

SANDY PINES WILDERNESS TRAILS, INC.

FINANCIAL STATEMENTS

**For the Seven Months Ended
April 30, 2025**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
April 30, 2025

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	4,815,512	5,132,906
Asset Replacement Cash	1,726,264	1,053,927
Sr Adult Activities Cash	3,858	3,858
Petty Cash	16,047	13,693
Charles Schwab Investment	1,843,740	1,706,364
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	(1,783)
Member Accounts Receivable	55,483	30,719
Allowance for Bad Debt	648	(4,860)
Other Receivables	38,183	44,246
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	280,825	380,825
Lake Monterey A/R	2,501	3,411
Membership Contracts A/R	37,231	43,527
Prepaid Insurance	45,892	105,611
Inventory	103,389	106,183
TOTAL CURRENT ASSETS	<u>9,345,597</u>	<u>8,994,624</u>
FIXED ASSETS		
Goodwill	273,474	218,780
Equipment	3,298,836	3,188,753
Retail Equipment	410,083	315,196
Buildings	11,669,889	10,038,704
Vehicles	771,723	775,117
Land	8,146,231	8,141,231
Land Improvements	9,639,257	9,463,798
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	399,111	112,698
Acquisitions - Equipment	111,272	244,419
Acquisitions - Buildings	71,015	1,006,988
Acquisitions -Grant Funded	576,959	0
Accumulated Depreciation	(16,672,758)	(15,135,283)
TOTAL FIXED ASSETS	<u>19,887,383</u>	<u>19,562,692</u>
TOTAL ASSETS	<u><u>29,232,981</u></u>	<u><u>28,557,317</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
April 30, 2025

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	160,193	87,254
Sales of LMGC AR to SPWT	0	0
Gift Certificates Redeemable	2,031	1,536
Seasonal Internet Deposits	1,750	0
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	74,694	53,311
Accrued Payroll, Taxes, Benefits	141,828	153,599
401K Withholding	0	1,871
Sales Tax Payable	417	3,062
Income Tax Payable	0	9,163
TOTAL CURRENT LIABILITIES	<u>380,912</u>	<u>309,794</u>
TOTAL LIABILITIES	<u>380,912</u>	<u>309,794</u>
EQUITY		
Annual Add'l Equity	594,423	1,805,705
Condo Add'l Equity	0	0
Unrestricted Equity	7,220,246	10,940,324
Unrestricted Add'l Equity	18,680,475	13,154,973
Net Revenues (Expenses)	2,356,924	2,346,520
TOTAL EQUITY	<u>28,852,069</u>	<u>28,247,523</u>
TOTAL LIABILITIES & EQUITY	<u><u>29,232,981</u></u>	<u><u>28,557,317</u></u>

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	90,828	642,637	1,146,600	503,963	56.0%	651,620
Member Service Income	14,398	227,353	336,080	108,727	67.6%	200,162
Maintenance Income	4,683	438,815	555,000	116,185	79.1%	374,777
Public Safety Income	7,788	135,370	316,300	180,930	42.8%	137,214
Recreation Income	0	960	105,000	104,040	0.9%	1,270
Resort Service Income	6,032	5,102,428	5,374,966	272,538	94.9%	4,921,717
Park & Garden Income	5,415	92,045	292,000	199,955	31.5%	89,946
Rentals at Sandy Pines	18,091	81,859	280,500	198,641	29.2%	76,212
Retail Center Income	14,368	60,963	709,500	648,537	8.6%	33,264
Lease Operations Income	2,682	4,444	27,400	22,956	16.2%	9,877
TOTAL INCOME	164,284	6,786,874	9,143,346	2,356,472	74.2%	6,496,059
C.O.G.S. - Admin	0	1,389	1,000	(389)		1,468
C.O.G.S. - Public Safety	0	0	3,000	3,000	0.0%	0
C.O.G.S. - Recreation	0	0	37,000	37,000	0.0%	0
C.O.G.S. - Park & Garden	46,280	46,483	170,000	123,517	27.3%	47,445
C.O.G.S. - Retail Store	34,182	34,182	135,000	100,818	25.3%	29,142
C.O.G.S. - Rentals at Sandy Pines	0	0	0	0	#DIV/0!	0
C.O.G.S. - Sales	0	0	0	0	0.0%	0
TOTAL COST OF SALES	80,462	82,054	346,000	263,946	23.7%	78,055
OPERATING EXPENSES						
Salaries and Wages	151,485	1,089,470	2,961,950	1,872,480	36.8%	1,123,410
Payroll Taxes & Benefits	47,407	297,897	752,598	454,701	39.6%	313,414
Equipment Expenses	14,221	76,493	250,250	173,757	30.6%	68,434
Supplies	1,731	40,138	114,000	73,862	35.2%	47,860
Miscellaneous	15,427	22,365	6,000	(16,365)	372.7%	1,025
Other Operating Expense	94,744	971,061	1,556,700	585,639	62.4%	903,567
Repair & Maintenance Expense	43,578	374,056	723,669	349,613	51.7%	275,741
Utilities	50,421	345,148	952,750	607,602	36.2%	264,416
Auto Expense	2,780	23,506	48,000	24,494	49.0%	8,773
General Expense	70,584	361,223	532,875	171,652	67.8%	400,655
Property Tax Expense	0	416,036	475,000	58,964	87.6%	389,637
Depreciation	56,706	396,944	620,000	223,056	64.0%	352,125
Bad Debt Expense	0	831	8,000	7,169	10.4%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	0
TOTAL OPERATING EXPENSES	549,083	4,415,169	9,026,792	4,611,623	48.9%	4,149,055
OPERATING PROFIT (LOSS)	(465,261)	2,289,651	(229,446)	(2,519,097)	-997.9%	2,268,949
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	0
Unrealized Gain (Loss) Investments	1,875	(26,391)	0	26,391	0.0%	22,047
Dividend/Interest Income	5,672	42,221	40,000	(2,221)	105.6%	34,187
Interest Income	6,977	50,335	15,000	(35,335)	335.6%	20,458
Reserves Interest Income	(188)	457	5,000	4,543	9.1%	880
Contract Interest Income	93	651	1,250	599	52.1%	0
TOTAL OTHER INCOME (EXP)	14,428	67,274	61,250	(6,024)	109.8%	77,571
Net Income	(450,833)	2,356,924	(168,196)	(2,525,120)	-1401.3%	2,346,520

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
ADMINISTRATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Merchandise Sales	543	1,111	3,000	1,889	37.0%	715
Management Fees	0	0	12,000	12,000	0.0%	0
Inspection Income	9,828	28,493	86,430	57,938	33.0%	18,223
Dock Income	0	50,925	52,400	1,475	97.2%	51,975
Facility Rental Income	920	2,770	12,000	9,230	23.1%	6,855
Sticker Income	717	72,943	76,000	3,057	96.0%	72,170
Flea Market Income	794	4,133	20,000	15,867	20.7%	3,637
Member Service Income	(272)	13,884	15,000	1,116	92.6%	14,149
Newsletter Ad Income	100	10,325	29,250	18,925	35.3%	8,350
Misc. Income - Administration	1,768	42,770	30,000	(12,770)	142.6%	24,088
TOTAL INCOME	14,398	227,353	336,080	108,727	67.6%	200,162
Cost of Goods Sold						
C.O.G.S. - Admin	0	1,389	1,000	(389)	138.9%	1,468
TOTAL COST OF SALES	0	1,389	1,000	(389)	138.9%	1,468
OPERATING EXPENSES						
Salaries & Wages-Admin	38,729	277,539	603,000	325,461	46.0%	309,229
Payroll Tax - Administration	2,960	21,716	46,100	24,384	47.1%	24,081
Workman's Comp-Administration	491	491	1,500	1,009	32.7%	2,167
Group Health & Life Admin	2,631	20,917	50,000	29,083	41.8%	35,012
401k Employer Match-Administration	1,312	9,645	23,500	13,855	41.0%	13,003
R/M Equip - Admin	0	678	4,500	3,822	15.1%	0
Equip. Lease - Administration	1,284	11,068	18,500	7,432	59.8%	9,527
Supplies - Administration	241	7,723	18,000	10,277	42.9%	10,209
Miscellaneous - Administration	3,885	3,885	2,500	(1,385)	155.4%	1,025
Inspection Expense	670	670	5,000	4,330	13.4%	2,254
Tree Removal Expense	300	24,095	30,000	5,905	80.3%	0
Dock Expense	0	0	1,500	1,500	0.0%	0
Sticker Expense	1,336	2,970	5,000	2,031	59.4%	2,399
Meal Expense -Admin	0	0	1,000	1,000	0.0%	175
Newsletter Expense	2,747	17,512	21,500	3,988	81.5%	11,288
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	744	5,018	8,000	2,982	62.7%	4,148
Telephone - Administration	56	1,780	4,000	2,220	44.5%	1,782
Auto Expense - Administration	0	164	750	586	21.9%	192
Seminars - Administration	100	100	2,000	1,900	5.0%	107
Postage - Administration	1,246	5,959	8,500	2,541	70.1%	5,479
Printing Expense - Admin	0	0	500	500	0.0%	0
TOTAL OPERATING EXPENSES	58,733	411,931	855,350	443,419	48.2%	432,076
OPERATING PROFIT (LOSS)	(44,335)	(185,966)	(520,270)	(334,304)	35.7%	(233,382)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	93	651	1,250	599	52.1%	0
TOTAL OTHER INCOME (EXP)	93	651	1,250	599	52.1%	0
NET PROFIT or (LOSS)	(44,242)	(185,315)	(519,020)	(333,705)	35.7%	(233,382)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
MAINTENANCE

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Maintenance Income	2,000	47,775	65,000	17,225	73.5%	36,160
Holding Tank Income	2,684	391,040	490,000	98,960	79.8%	338,617
TOTAL INCOME	4,684	438,815	555,000	116,185	79.1%	374,777
OPERATING EXPENSES						
Salaries & Wages	45,386	337,193	854,000	516,807	39.5%	332,866
Payroll Tax - Maintenance	3,334	26,467	68,000	41,533	38.9%	26,715
Workman's Comp-Maintenance	2,498	6,772	11,150	4,378	60.7%	3,068
Group Health & Life Maint	10,253	70,200	110,000	39,800	63.8%	64,037
401k Employer Match-Maintenance	1,726	13,726	30,100	16,374	45.6%	13,903
Uniforms-Maintenance	2,300	2,300	2,200	(100)	104.5%	2,050
R/M Equip - Maintenance	3,550	25,359	50,000	24,641	50.7%	36,041
Equip. Replace-Maintenance	2,768	4,943	8,000	3,057	61.8%	2,030
Equip. Rental-Maintenance	0	764	2,500	1,736	30.5%	1,801
C.C. Supplies	141	19,531	41,000	21,469	47.6%	19,251
Miscellaneous-Maintenance	2,885	2,885	1,000	(1,885)	288.5%	0
Maint Service Expense	512	7,286	15,000	7,714	48.6%	10,843
Meals Expense-Maintenance	0	129	700	571	18.5%	424
Repair/Maint.-Supplies	506	10,637	25,200	14,563	42.2%	14,105
Repair/Maint.-Roads	0	0	48,300	48,300	0.0%	0
Repair/Maint.-Electric	290	1,393	18,900	17,507	7.4%	4,517
Repair/Maint.-Heating	0	4,881	18,900	14,019	25.8%	10,274
Repair/Maint.-Structural	4,234	16,572	31,500	14,928	52.6%	18,581
Landscape Maintenance	0	0	4,250	4,250	0.0%	1,420
Refuse Expense	7,894	19,610	103,519	83,909	18.9%	17,534
Grounds Maintenance	22,593	128,567	300,000	171,433	42.9%	151,920
Pool Maintenance	5,439	11,382	53,000	41,618	21.5%	25,834
Pest Control	690	1,355	15,000	13,645	9.0%	1,415
Utilities - Maintenance	527	4,601	8,000	3,399	57.5%	3,542
Telephone -Maintenance	56	698	3,500	2,802	19.9%	726
Auto & Equipment Fuel	1,840	17,050	26,000	8,950	65.6%	3,166
Seminars-Maintenance	0	0	2,500	2,500	0.0%	0
License-Maintenance	0	0	3,000	3,000	0.0%	2,327
TOTAL OPERATING EXPENSES	119,422	734,304	1,855,219	1,120,915	39.6%	768,389
NET PROFIT or (LOSS)	(114,738)	(295,489)	(1,300,219)	(1,004,730)	22.7%	(393,612)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
PUBLIC SAFETY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Violations	260	1,320	8,000	6,680	16.5%	1,020
Guest Pass Income	2,205	5,656	133,000	127,344	4.3%	4,560
Fish Contributions	0	0	100	100	0.0%	0
Public Safety Taxable Sales	168	434	5,200	4,766	8.3%	281
Public Safety Services	0	0	0	0	#DIV/0!	0
Prox Card Income	5,155	127,960	170,000	42,040	75.3%	131,353
TOTAL INCOME	7,788	135,370	316,300	180,930	42.8%	137,214
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	0	3,000	3,000	0.0%	0
TOTAL COST OF SALES	0	0	3,000	3,000	0.0%	0
OPERATING EXPENSES						
Salaries & Wages-Public Safety	44,450	315,705	733,000	417,295	43.1%	318,575
Payroll Tax - Public Safety	3,347	25,496	58,700	33,204	43.4%	25,726
Workman's Comp-Public Safety	2,144	5,816	9,400	3,584	61.9%	2,636
Group Health & Life Public Safety	7,217	45,586	75,000	29,414	60.8%	47,390
401k Employer Match-Public Safety	1,800	12,423	20,000	7,577	62.1%	15,210
Uniforms-Public Safety	110	1,152	4,000	2,848	28.8%	1,065
R/M Equip - Public Safety	3,189	11,164	18,000	6,837	62.0%	9,865
Equip Replace- Public Safety	0	0	3,000	3,000	0.0%	0
Fire Equip	0	2,048	3,500	1,452	58.5%	3,658
Supplies - Public Safety	1,089	6,883	15,000	8,117	45.9%	6,950
First Aid Supplies	143	1,397	4,500	3,103	31.0%	993
Miscellaneous - Public Safety	2,885	6,277	0	(6,277)	0.0%	0
Prox Card Expense	0	1,672	32,000	30,328	5.2%	(42)
Meal Expense -Public Safety	93	491	1,000	509	49.1%	559
Utilities - Public Safety	525	3,665	7,000	3,335	52.4%	3,182
Telephone - Public Safety	146	2,311	5,000	2,689	46.2%	2,598
Auto Expense - Public Safety	765	5,508	17,000	11,492	32.4%	4,651
Seminars -Public Safety	0	977	12,000	11,023	8.1%	2,314
License-Public Safety	0	0	1,000	1,000	0.0%	592
Postage-Public Safety	0	0	50	50	0.0%	0
Printing Expense-Public Safety	0	0	1,500	1,500	0.0%	0
TOTAL OPERATING EXPENSES	67,905	448,570	1,020,650	572,080	43.9%	445,922
NET PROFIT or (LOSS)	(60,117)	(313,201)	(707,350)	(394,150)	44.3%	(308,709)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
RECREATION

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Recreation Income	0	218	30,000	29,782	0.7%	171
Recreation Taxable Income	0	742	25,000	24,258	3.0%	1,096
Happy Shack Taxable Income	0	0	40,000	40,000	0.0%	0
Happy Shack Non-Taxable Income	0	0	10,000	10,000	0.0%	3
TOTAL INCOME	<u>0</u>	<u>960</u>	<u>105,000</u>	<u>104,040</u>	<u>0.9%</u>	<u>1,270</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	0	2,000	2,000	0.0%	0
C.O.G.S. - Happy Shack	0	0	35,000	35,000	0.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>37,000</u>	<u>37,000</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	3,811	23,023	324,000	300,977	7.1%	27,346
Payroll Tax - Recreation	292	1,950	30,850	28,900	6.3%	2,323
Workman's Comp-Recreation	948	2,569	4,000	1,431	64.2%	1,164
Group Health/Life-Recreation	0	0	0	0	0.0%	0
Uniforms-Recreation	0	0	2,000	2,000	0.0%	0
R/M Equip - Recreation	0	0	3,000	3,000	0.0%	0
Equip Replace- Recreation	0	0	2,500	2,500	0.0%	559
Supplies - Recreation	20	120	5,000	4,880	2.4%	975
Supplies - Happy Shack	57	388	3,000	2,612	12.9%	815
Trophies Expense	0	0	2,000	2,000	0.0%	0
Miscellaneous - Recreation	2,885	2,885	1,000	(1,885)	288.5%	0
Social Activities	0	2,149	40,000	37,851	5.4%	3,275
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	0	500	500	0.0%	0
Ground Improvement- Recreation	0	0	100	100	0.0%	0
Utilities - Recreation	1,316	10,301	32,500	22,199	31.7%	6,764
Telephone - Recreation	0	723	2,000	1,277	36.2%	714
Auto Expense - Recreation	7	7	500	493	1.3%	0
TOTAL OPERATING EXPENSES	<u>9,335</u>	<u>44,115</u>	<u>452,950</u>	<u>408,835</u>	<u>9.7%</u>	<u>43,936</u>
NET PROFIT or (LOSS)	<u>(9,335)</u>	<u>(43,155)</u>	<u>(384,950)</u>	<u>(341,795)</u>	<u>11.2%</u>	<u>(42,666)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
RESORT SERVICES

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Dues Income	0	3,155,817	3,156,492	675	100.0%	3,069,297
Service Charges	5,236	83,123	80,000	(3,123)	103.9%	74,498
Golf Course Assess Income	0	324,450	324,450	0	100.0%	324,450
Cable/Wi Fi Income	1,079	976,184	939,024	(37,160)	104.0%	928,725
Member Electric	(833)	346,934	625,000	278,066	55.5%	306,602
Lake Development	550	215,920	250,000	34,080	86.4%	218,145
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	6,032	5,102,428	5,374,966	272,538	94.9%	4,921,717
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	324,450	324,450	0	100.0%	324,450
Meals Expense - Resort Services	68	586	5,000	4,414	11.7%	897
Miscellaneous - Resort Services	0	3,546	0	(3,546)	#DIV/0!	0
Cable/Wi Fi Expense	81,084	553,722	950,000	396,278	58.3%	519,952
Lake Maintenance	1,932	177,032	100,000	(77,032)	177.0%	30,100
Utilities - Resort Services	45,761	304,872	860,000	555,128	35.5%	233,486
License - Resort Services	1,445	8,476	10,000	1,524	84.8%	8,745
General Ins. - Resort Services	50,615	109,052	215,000	105,948	50.7%	140,474
Personnel Expense	575	14,521	16,000	1,479	90.8%	14,613
Professional Services	10,278	146,227	180,000	33,773	81.2%	154,219
Credit Card & Bank Fees	2,605	65,389	50,000	(15,389)	130.8%	64,189
Board of Directors Expense	0	787	7,500	6,713	10.5%	181
Property Tax Expense	0	416,036	475,000	58,964	87.6%	389,637
Depreciation	56,706	396,944	620,000	223,056	64.0%	352,125
Bad Debt Expense	0	831	8,000	7,169	10.4%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	0
TOTAL OPERATING EXPENSES	251,069	2,522,474	3,845,950	1,323,476	65.6%	2,233,069
OPERATING PROFIT (LOSS)	(245,037)	2,579,954	1,529,016	(1,050,938)	168.7%	2,688,649
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	0
Unreal Gain (Loss) Investments	1,875	(26,391)	0	26,391	0.0%	22,047
Dividend/Interest Income	5,672	42,221	40,000	(2,221)	105.6%	34,187
Interest Income	6,977	50,335	15,000	(35,335)	335.6%	20,458
Reserves Interest Income	(188)	457	5,000	4,543	9.1%	880
TOTAL OTHER INCOME (EXPENSE)	14,335	66,622	60,000	(6,622)	111.0%	77,571
NET PROFIT or (LOSS)	(230,702)	2,646,576	1,589,016	(1,057,560)	166.6%	2,766,220

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
LEASE OPERATIONS

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Food Truck Income	1,447	1,975	20,000	18,025	10%	6,828
Beauty Shop Lease Income	466	931	2,400	1,469	39%	805
Bblessed Massage Lease Income	769	1,538	5,000	3,462	0%	2,244
TOTAL INCOME	<u>2,682</u>	<u>4,444</u>	<u>27,400</u>	<u>22,956</u>	<u>16.2%</u>	<u>9,877</u>
OPERATING EXPENSES						
TOTAL OPERATING EXPENSES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>
NET PROFIT or (LOSS)	<u>2,682</u>	<u>4,444</u>	<u>27,400</u>	<u>22,956</u>	<u>16.2%</u>	<u>9,877</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
PARK & GARDEN

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Park & Garden Non-Taxable	257	70,838	95,000	24,162	74.6%	71,697
Park & Garden Taxable	4,700	6,839	160,000	153,161	4.3%	3,570
Propane Income	25	25	15,000	14,975	0.2%	0
Delivery Fees	433	14,343	22,000	7,658	65.2%	14,679
TOTAL INCOME	5,415	92,045	292,000	199,955	31.5%	89,946
Cost of Goods Sold						
C.O.G.S. - Park & Garden	46,280	46,483	170,000	123,517	27.3%	47,445
TOTAL COST OF SALES	46,280	46,483	170,000	123,517	27.3%	47,445
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	0	1,499	57,000	55,501	2.6%	3,014
Payroll Tax - Park & Garden	0	115	5,250	5,135	2.2%	262
Workman's Comp-Park & Garden	223	223	750	527	29.7%	205
R/M Equip - Park & Garden	0	0	3,500	3,500	0.0%	843
Supplies - Park & Garden	0	0	2,500	2,500	0.0%	0
Miscellaneous - Park & Garden	2,885	2,885	0	(2,885)	0.0%	0
Meals and Entertainment - Park & Garden	0	0	500	500	0.0%	0
Propane Expense	444	444	2,750	2,306	16.1%	538
Utilities - Park & Garden	123	957	2,750	1,793	34.8%	714
Telephone - Park & Garden	0	362	750	388	48.2%	357
Auto Expense - Park & Garden	99	192	2,000	1,808	9.6%	126
License - Park & Garden	0	0	75	75	0.0%	0
TOTAL OPERATING EXPENSES	3,775	6,676	77,825	71,149	8.6%	6,059
NET PROFIT or (LOSS)	(44,641)	38,885	44,175	5,290	88.0%	36,442

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
RENTALS AT SANDY PINES
Paddles, Pedals & Carts

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Rental Non-Taxable (Watercraft/Bike)	0	14	5,500	5,487	0.2%	0
Golf Cart Rental	18,091	81,846	245,000	163,154	33.4%	76,212
Marina Fuel	0	0	30,000	30,000	0.0%	0
TOTAL INCOME	18,091	81,859	280,500	198,641	29.2%	76,212
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	0	0	36,250	36,250	0.0%	1,887
Payroll Tax - Golf Cart Rentals	0	0	3,350	3,350	0.0%	146
Workman's Comp-Golf Cart Rentals	142	142	625	483	22.7%	130
Equipment Lease - Golf Cart Rentals	0	16,077	120,750	104,673	13.3%	0
R/M Equip - Golf Cart Rentals	0	0	1,500	1,500	0.0%	0
Supplies - Golf Cart Rentals	0	207	5,000	4,793	4.1%	0
Marina Fuel Expense	0	0	30,000	30,000	0.0%	5,623
Utilities - Golf Cart Rentals	41	319	1,000	681	31.9%	238
Telephone - Golf Cart Rentals	0	362	750	388	48.2%	357
Auto Expense - Golf Cart Rentals	0	45	750	705	6.0%	0
License - Golf Cart Rentals	0	0	250	250	0.0%	59
Repair to Golf Carts	0	2,627	5,000	2,373	52.5%	41
TOTAL OPERATING EXPENSES	183	19,777	205,225	185,448	9.6%	8,482
NET PROFIT or (LOSS)	17,908	62,082	75,275	13,193	82.5%	67,731

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Dairy Dip - Taxable Income	0	0	360,000	360,000	0.0%	0
Country Store - Food - Non-Taxable	624	624	60,000	59,376	1.0%	345
Country Store - Clothing - Taxable	459	459	50,000	49,541	0.9%	698
Country Café - Non-taxable	542	542	20,000	19,458	0.0%	0
Country Café - Taxable	1,218	1,218	90,000	88,782	0.0%	0
Gasoline Income	2,412	12,697	60,000	47,303	21.2%	343
Car Wash Income	0	469	2,500	2,031	18.8%	14,061
Laundry Income	8	27,417	35,000	7,583	78.3%	0
Bull Pen Storage Income	9,105	17,537	32,000	14,463	54.8%	17,818
TOTAL INCOME	14,368	60,963	709,500	648,537	8.6%	33,264
Cost of Goods Sold						
C.O.G.S. - Dairy Dip	8,829	8,829	150,000	141,171	5.9%	0
C.O.G.S. - Country Store	19,068	19,068	85,000	65,932	22.4%	29,142
C.O.G.S. - Country Café	6,286	6,286	50,000	43,714	0.0%	0
TOTAL COST OF SALES	34,182	34,182	135,000	100,818	25.3%	29,142
OPERATING EXPENSES						
Salaries & Wages-Retail Center	0	2,707	125,000	122,293	0.0%	0
Payroll Tax - Retail Center	0	207	12,450	12,243	0.0%	0
Workman's Comp-Retail Center	138	138	1,750	1,612	0.0%	0
R/M Equip - Retail Center	3,430	4,392	10,000	5,608	43.9%	4,110
Supplies - Retail Center	0	0	10,000	10,000	0.0%	1,988
Gasoline Expense	5,101	20,072	45,000	24,928	44.6%	12,877
Maintenance Expense - Retail Center	1,875	1,875	6,000	4,125	31.2%	1,305
Laundry Expense	0	0	100	100	0.0%	0
Utilities - Retail Center	1,100	8,299	15,500	7,201	53.5%	4,923
Auto Expense - Retail Center	0	0	0	0	#DIV/0!	0
TOTAL OPERATING EXPENSES	11,644	37,691	86,600	48,909	43.5%	25,203
NET PROFIT or (LOSS)	(31,459)	(10,910)	487,900	498,810	-2.2%	(21,081)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2025
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Sales Deposits	10,000	0	0	0	0.0%	0
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	45,324
Commission Income - Sales	26,880	161,502	330,000	168,498	48.9%	173,934
Transfer Fee Income	24,230	106,125	282,000	175,875	37.6%	64,000
Sale of Retired Sites	0	2,000	6,000	4,000	33.3%	2,000
Seasonal Camping	0	57,105	57,100	(5)	100.0%	55,440
Site Rental Income	29,719	315,905	470,000	154,095	67.2%	310,921
Promotion Income	0	0	1,500	1,500	0.0%	0
TOTAL INCOME	90,828	642,637	1,146,600	503,963	56.0%	651,620
OPERATING EXPENSES						
Salaries & Wages-Sales	19,108	131,805	297,700	165,895	44.3%	130,492
Payroll Tax - Sales	1,425	10,457	23,500	13,043	44.5%	10,443
Workman's Comp-Sales	243	243	3,250	3,008	7.5%	1,082
Group Health & Life - Sales	1,673	11,457	24,000	12,543	47.7%	13,259
401k Employer Match-Sales	1,147	7,689	12,173	4,485	63.2%	8,337
R/M Equip - Sales	0	0	500	500	0.0%	0
Equip Replace- Sales	0	0	500	500	0.0%	0
Supplies - Sales	40	3,889	8,000	4,111	48.6%	6,679
Promotions	0	0	1,500	1,500	0.0%	0
Rental Expense/Hospitality	514	12,921	40,000	27,079	32.3%	6,749
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	16	200	184	8.0%	0
Telephone - Sales	26	881	2,000	1,119	44.0%	884
Auto Expense - Sales	68	541	1,000	459	54.1%	638
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	22	0	(22)	0.0%	66
Communicatoin's /Advertising Expense - S	3,720	9,312	20,000	10,688	46.6%	3,252
Professional Services	0	0	0	0	0.0%	3,238
Referrals Expense - Sales	0	400	3,000	2,600	13.3%	800
TOTAL OPERATING EXPENSES	27,964	189,631	437,323	247,692	43.4%	185,918
NET PROFIT or (LOSS)	62,864	453,006	709,277	256,271	63.9%	465,701