

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Seven Months Ended
April 30, 2026**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
April 30, 2026

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	6,402,001	4,815,511
Asset Replacement Cash	1,472,554	1,726,264
Sr Adult Activities Cash	3,858	3,858
Petty Cash	33,700	16,047
Charles Schwab Investment	1,920,346	1,843,740
Lake Monterey Gc Investment	484,150	376,000
Sp Development Investment	25	25
Member Accounts Receivable	179,457	55,483
Allowance for Bad Debt	5,092	648
Sales Member Receivable	144,974	0
Other Receivables	47,070	38,183
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	255,825	280,825
Lake Monterey A/R	7,128	2,501
Membership Contracts A/R	34,011	37,231
Prepaid Insurance	33,582	45,892
Inventory	97,090	103,389
TOTAL CURRENT ASSETS	<u>11,120,862</u>	<u>9,345,596</u>
FIXED ASSETS		
Goodwill	328,169	273,474
Accumulated Amortization	(13,674)	0
Equipment	3,483,038	3,298,836
Retail Equipment	443,458	410,083
Buildings	11,736,027	11,669,889
Vehicles	736,223	771,723
Land	8,141,231	8,146,231
Land Improvements	10,636,785	9,639,257
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	48,567	399,111
Acquisitions - Equipment	83,054	111,272
Acquisitions - Buildings	15,100	71,015
Acquisitions -Grant Funded	27,680	576,959
Accumulated Depreciation	(17,303,760)	(16,672,758)
TOTAL FIXED ASSETS	<u>19,554,189</u>	<u>19,887,383</u>
TOTAL ASSETS	<u><u>30,675,051</u></u>	<u><u>29,232,980</u></u>

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

April 30, 2026

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	144,548	160,193
Sales of LMGC AR to SPWT	8,212	0
Gift Certificates Redeemable	2,812	2,031
Seasonal Internet Deposits	1,750	1,750
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	40,729	74,694
Accrued Payroll, Taxes, Benefits	94,908	141,828
401K Withholding	6,370	0
Sales Tax Payable	544	417
Note Payable Dairy Dip Purchase	0	0
Income Tax Payable	0	0
TOTAL CURRENT LIABILITIES	<u>299,873</u>	<u>380,912</u>
TOTAL LIABILITIES	<u>299,873</u>	<u>380,912</u>
EQUITY		
Annual Add'l Equity	653,829	594,423
Condo Add'l Equity	0	0
Unrestricted Equity	7,259,958	7,220,246
Unrestricted Add'l Equity	19,673,483	18,680,475
Net Revenues (Expenses)	2,787,907	2,356,924
TOTAL EQUITY	<u>30,375,177</u>	<u>28,852,068</u>
TOTAL LIABILITIES & EQUITY	<u><u>30,675,051</u></u>	<u><u>29,232,980</u></u>

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026

	<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						
Sales/Hospitality Income	93,925	549,745	1,188,650	638,905	46.2%	642,637
Member Service Income	19,081	205,992	343,350	137,358	60.0%	227,353
Maintenance Income	1,703	536,273	615,000	78,727	87.2%	438,815
Public Safety Income	6,100	142,018	297,700	155,682	47.7%	135,370
Recreation Income	0	241	110,000	109,759	0.2%	960
Resort Service Income	8,645	5,300,012	5,552,758	252,746	95.4%	5,102,428
Park & Garden Income	(344)	81,559	279,000	197,441	29.2%	92,045
Rentals at Sandy Pines	15,049	57,264	295,500	238,236	19.4%	81,859
Retail Center Income	10,248	40,797	705,000	664,203	5.8%	60,963
Lease Operations Income	2,350	3,489	27,600	24,111	12.6%	4,444
TOTAL INCOME	<u>156,758</u>	<u>6,917,391</u>	<u>9,414,558</u>	<u>2,497,167</u>	<u>73.5%</u>	<u>6,786,874</u>
C.O.G.S. - Admin						
	0	1,527	1,000	(527)		1,389
C.O.G.S. - Public Safety						
	0	0	4,000	4,000	0.0%	0
C.O.G.S. - Recreation						
	0	0	37,000	37,000	0.0%	0
C.O.G.S. - Park & Garden						
	24,304	24,569	170,000	145,431	14.5%	46,483
C.O.G.S. - Retail Store						
	18,163	17,826	135,000	117,174	13.2%	34,182
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	<u>42,467</u>	<u>43,923</u>	<u>347,000</u>	<u>303,077</u>	<u>12.7%</u>	<u>82,055</u>
OPERATING EXPENSES						
Salaries and Wages	153,135	1,106,869	3,000,000	1,893,131	36.9%	1,089,470
Payroll Taxes & Benefits	48,339	305,332	817,425	512,093	37.4%	297,897
Equipment Expenses	14,058	62,397	259,750	197,353	24.0%	76,493
Supplies	29,382	50,576	121,000	70,424	41.8%	40,138
Miscellaneous	7,718	7,771	6,000	(1,771)	129.5%	22,365
Other Operating Expense	33,201	831,503	1,548,125	716,622	53.7%	971,061
Repair & Maintenance Expense	33,610	175,016	702,950	527,934	24.9%	374,056
Utilities	47,030	374,880	958,000	583,120	39.1%	345,148
Auto Expense	2,213	15,132	49,750	34,618	30.4%	23,506
General Expense	49,068	403,478	635,450	231,972	63.5%	361,223
Property Tax Expense	0	431,815	525,000	93,185	82.3%	416,036
Depreciation	61,170	428,118	625,000	196,882	68.5%	396,944
Bad Debt Expense	0	0	8,000	8,000	0.0%	831
Income Tax Expense	0	0	25,000	25,000	0.0%	0
TOTAL OPERATING EXPENSES	<u>478,924</u>	<u>4,192,890</u>	<u>9,281,450</u>	<u>5,088,560</u>	<u>45.2%</u>	<u>4,415,169</u>
OPERATING PROFIT (LOSS)	<u>(364,634)</u>	<u>2,680,578</u>	<u>(213,892)</u>	<u>(2,894,470)</u>	<u>-1253.2%</u>	<u>2,289,650</u>
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	6,001	0	(6,001)	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	0
Unrealized Gain (Loss) Investments	(1,870)	(23,564)	0	23,564	0.0%	(26,391)
Dividend/Interest Income	5,883	47,784	40,000	(7,784)	119.5%	42,221
Interest Income	8,807	71,122	15,000	(56,122)	474.1%	50,335
Reserves Interest Income	2,177	5,083	5,000	(83)	101.7%	457
Contract Interest Income	129	903	1,250	347	72.2%	651
TOTAL OTHER INCOME (EXP)	<u>15,127</u>	<u>107,329</u>	<u>61,250</u>	<u>(46,079)</u>	<u>175.2%</u>	<u>67,273</u>
Net Income	<u>(349,507)</u>	<u>2,787,907</u>	<u>(152,642)</u>	<u>(2,940,549)</u>	<u>-1826.4%</u>	<u>2,356,924</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
ADMINISTRATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Merchandise Sales	555	750	3,000	2,250	25.0%	1,111
Management Fees	0	0	12,000	12,000	0.0%	0
Inspection Income	13,075	35,125	100,000	64,875	35.1%	28,493
Dock Income	0	52,800	53,350	550	99.0%	50,925
Facility Rental Income	600	3,800	13,000	9,200	29.2%	2,770
Sticker Income	1,397	76,134	80,000	3,866	95.2%	72,943
Flea Market Income	3,230	8,095	15,000	6,905	54.0%	4,133
Member Service Income	400	12,875	15,000	2,125	85.8%	13,884
Newsletter Ad Income	18	7,811	22,000	14,189	35.5%	10,325
Misc. Income - Administration	(194)	8,603	30,000	21,397	28.7%	42,770
TOTAL INCOME	19,081	205,992	343,350	137,358	60.0%	227,353
Cost of Goods Sold						
C.O.G.S. - Admin	0	1,527	1,000	(527)	152.7%	1,389
TOTAL COST OF SALES	0	1,527	1,000	(527)	152.7%	1,389
OPERATING EXPENSES						
Salaries & Wages-Admin	41,172	281,384	603,000	321,616	46.7%	277,539
Payroll Tax - Administration	3,160	22,054	46,800	24,746	47.1%	21,716
Workman's Comp-Administration	403	403	545	142	74.0%	491
Group Health & Life Admin	1,888	13,824	40,000	26,176	34.6%	20,917
401k Employer Match-Administration	1,616	11,350	21,450	10,100	52.9%	9,645
R/M Equip - Admin	0	490	4,500	4,011	10.9%	678
Equip. Lease - Administration	1,373	11,772	18,500	6,728	63.6%	11,068
Supplies - Administration	2,429	9,002	25,000	15,998	36.0%	7,723
Miscellaneous - Administration	1,544	1,597	2,500	903	63.9%	3,885
Inspection Expense	649	649	5,000	4,351	13.0%	670
Tree Removal Expense	11,800	11,800	30,000	18,200	39.3%	24,095
Dock Expense	77	77	1,500	1,423	5.2%	0
Sticker Expense	1,685	1,887	5,000	3,113	37.7%	2,970
Meal Expense -Admin	0	11	1,000	989	1.1%	0
Newsletter Expense	3,094	14,643	21,500	6,857	68.1%	17,512
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	725	5,044	8,000	2,956	63.0%	5,018
Telephone - Administration	291	1,634	4,000	2,366	40.9%	1,780
Auto Expense - Administration	88	417	750	333	55.5%	164
Seminars - Administration	695	695	2,000	1,305	34.8%	100
Postage - Administration	760	1,922	8,500	6,578	22.6%	5,959
Printing Expense - Admin	0	0	500	500	0.0%	0
TOTAL OPERATING EXPENSES	73,450	390,655	850,045	459,390	46.0%	411,931
OPERATING PROFIT (LOSS)	(54,369)	(186,190)	(507,695)	(321,505)	36.7%	(185,966)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	129	903	1,250	347	72.2%	651
TOTAL OTHER INCOME (EXP)	129	903	1,250	347	72.2%	651
NET PROFIT or (LOSS)	(54,240)	(185,287)	(506,445)	(321,158)	36.6%	(185,315)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
MAINTENANCE

	<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						
Maintenance Income	1,178	47,583	70,000	22,417	68.0%	47,775
Holding Tank Income	525	488,690	545,000	56,310	89.7%	391,040
TOTAL INCOME	<u>1,703</u>	<u>536,273</u>	<u>615,000</u>	<u>78,727</u>	<u>87.2%</u>	<u>438,815</u>
OPERATING EXPENSES						
Salaries & Wages	45,151	338,604	854,000	515,396	39.6%	337,193
Payroll Tax - Maintenance	3,099	25,965	68,000	42,035	38.2%	26,467
Workman's Comp-Maintenance	2,057	4,373	9,000	4,627	48.6%	6,772
Group Health & Life Maint	11,976	80,391	140,000	59,609	57.4%	70,200
401k Employer Match-Maintenance	2,067	14,047	30,000	15,953	46.8%	13,726
Uniforms-Maintenance	2,020	2,020	2,500	480	80.8%	2,300
R/M Equip - Maintenance	5,960	23,778	58,000	34,222	41.0%	25,359
Equip. Replace-Maintenance	212	1,283	8,000	6,717	16.0%	4,943
Equip. Rental-Maintenance	2,251	2,562	2,500	(62)	102.5%	764
C.C. Supplies	21,057	22,038	41,000	18,962	53.8%	19,531
Miscellaneous-Maintenance	1,544	1,544	1,000	(544)	154.4%	2,885
Maint Service Expense	5,553	7,299	17,000	9,701	42.9%	7,286
Meals Expense-Maintenance	0	0	700	700	0.0%	129
Repair/Maint.-Supplies	3,313	12,544	30,000	17,456	41.8%	10,637
Repair/Maint.-Roads	0	0	48,300	48,300	0.0%	0
Repair/Maint.-Electric	0	4,495	15,000	10,505	30.0%	1,393
Repair/Maint.-Heating	252	7,170	18,900	11,730	37.9%	4,881
Repair/Maint.-Structural	3,567	29,649	31,500	1,851	94.1%	16,572
Landscape Maintenance	0	60	4,250	4,190	1.4%	0
Refuse Expense	2,146	13,429	100,000	86,571	13.4%	19,610
Grounds Maintenance	21,339	100,009	280,000	179,991	35.7%	128,567
Pool Maintenance	385	2,744	55,000	52,256	5.0%	11,382
Pest Control	19	1,034	15,000	13,966	6.9%	1,355
Utilities - Maintenance	689	4,768	8,000	3,232	59.6%	4,601
Telephone -Maintenance	93	663	3,500	2,837	18.9%	698
Auto & Equipment Fuel	1,502	8,549	27,000	18,451	31.7%	17,050
Seminars-Maintenance	75	75	2,500	2,425	3.0%	0
License-Maintenance	0	2,332	3,000	668	77.7%	0
TOTAL OPERATING EXPENSES	<u>136,326</u>	<u>711,422</u>	<u>1,873,650</u>	<u>1,162,229</u>	<u>38.0%</u>	<u>734,304</u>
NET PROFIT or (LOSS)	<u>(134,623)</u>	<u>(175,149)</u>	<u>(1,258,650)</u>	<u>(1,083,502)</u>	<u>13.9%</u>	<u>(295,489)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
PUBLIC SAFETY

	<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						
Violations	0	5,170	8,000	2,830	64.6%	1,320
Guest Pass Income	2,467	6,104	119,100	112,996	5.1%	5,656
Fish Contributions	0	0	100	100	0.0%	0
Public Safety Taxable Sales	158	369	5,500	5,131	6.7%	434
Public Safety Services	0	0	0	0	#DIV/0!	0
Prox Card Income	3,475	130,375	165,000	34,625	79.0%	127,960
TOTAL INCOME	<u>6,100</u>	<u>142,018</u>	<u>297,700</u>	<u>155,682</u>	<u>47.7%</u>	<u>135,370</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	0	4,000	4,000	0.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>4,000</u>	<u>4,000</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	45,555	337,799	754,000	416,201	44.8%	315,705
Payroll Tax - Public Safety	3,431	26,872	60,600	33,728	44.3%	25,496
Workman's Comp-Public Safety	1,816	3,804	3,700	(104)	102.8%	5,816
Group Health & Life Public Safety	6,819	48,999	85,000	36,001	57.6%	45,586
401k Employer Match-Public Safety	2,132	15,359	29,900	14,541	51.4%	12,423
Uniforms-Public Safety	390	538	3,000	2,462	17.9%	1,152
R/M Equip - Public Safety	2,007	5,472	19,000	13,528	28.8%	11,164
Equip Replace- Public Safety	0	0	3,000	3,000	0.0%	0
Fire Equip	0	0	3,500	3,500	0.0%	2,048
Supplies - Public Safety	838	9,428	15,000	5,572	62.9%	6,883
First Aid Supplies	997	4,276	4,500	224	95.0%	1,397
Miscellaneous - Public Safety	1,544	1,544	0	(1,544)	0.0%	6,277
Prox Card Expense	151	1,948	15,000	13,052	13.0%	1,672
Meal Expense -Public Safety	24	353	1,500	1,147	23.6%	491
Utilities - Public Safety	538	3,830	7,000	3,170	54.7%	3,665
Telephone - Public Safety	390	2,233	5,000	2,767	44.7%	2,311
Auto Expense - Public Safety	545	5,625	17,000	11,375	33.1%	5,508
Seminars -Public Safety	0	4,332	10,000	5,668	43.3%	977
License-Public Safety	0	0	750	750	0.0%	0
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	<u>67,177</u>	<u>472,411</u>	<u>1,039,000</u>	<u>566,589</u>	<u>45.5%</u>	<u>448,570</u>
NET PROFIT or (LOSS)	<u>(61,077)</u>	<u>(330,393)</u>	<u>(745,300)</u>	<u>(414,907)</u>	<u>44.3%</u>	<u>(313,201)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
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	0	30,000	30,000	0.0%	218
Recreation Taxable Income	0	241	25,000	24,759	1.0%	742
Happy Shack Taxable Income	0	0	45,000	45,000	0.0%	0
Happy Shack Non-Taxable Income	0	0	10,000	10,000	0.0%	0
TOTAL INCOME	<u>0</u>	<u>241</u>	<u>110,000</u>	<u>109,759</u>	<u>0.2%</u>	<u>960</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	3,738	28,257	324,000	295,743	8.7%	23,023
Payroll Tax - Recreation	251	2,102	31,500	29,398	6.7%	1,950
Workman's Comp-Recreation	781	1,659	2,400	741	69.1%	2,569
Group Health/Life-Recreation	0	0	0	0	0.0%	0
Uniforms-Recreation	0	0	2,500	2,500	0.0%	0
R/M Equip - Recreation	0	0	1,500	1,500	0.0%	0
Equip Replace- Recreation	0	0	4,000	4,000	0.0%	0
Supplies - Recreation	2,474	4,121	5,000	879	82.4%	120
Supplies - Happy Shack	0	0	3,000	3,000	0.0%	388
Trophies Expense	1,455	1,455	1,000	(455)	145.5%	0
Miscellaneous - Recreation	1,544	1,544	1,000	(544)	154.4%	2,885
Social Activities	36	6,560	40,000	33,440	16.4%	2,149
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	0	250	250	0.0%	0
Ground Improvement- Recreation	0	0	0	0	#DIV/0!	0
Utilities - Recreation	1,661	12,126	32,500	20,374	37.3%	10,301
Telephone - Recreation	121	604	2,000	1,396	30.2%	723
Auto Expense - Recreation	0	0	500	500	0.0%	7
TOTAL OPERATING EXPENSES	<u>12,059</u>	<u>58,429</u>	<u>451,150</u>	<u>392,721</u>	<u>13.0%</u>	<u>44,115</u>
NET PROFIT or (LOSS)	<u>(12,059)</u>	<u>(58,188)</u>	<u>(378,150)</u>	<u>(319,962)</u>	<u>15.4%</u>	<u>(43,155)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
RESORT SERVICES

	<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						
Dues Income	0	3,240,174	3,239,958	(216)	100.0%	3,155,817
Service Charges	7,216	72,742	90,000	17,258	80.8%	83,123
Golf Course Assess Income	0	270,375	270,375	0	100.0%	324,450
Cable/Wi Fi Income	1,715	1,049,373	1,027,425	(21,948)	102.1%	976,184
Member Electric	(806)	403,687	650,000	246,313	62.1%	346,934
Lake Development	520	263,660	275,000	11,340	95.9%	215,920
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	8,645	5,300,012	5,552,758	252,746	95.4%	5,102,428
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	270,375	270,375	0	100.0%	324,450
Meals Expense - Resort Services	144	410	5,000	4,590	8.2%	586
Miscellaneous - Resort Services	0	0	0	0	#DIV/0!	3,546
Cable/Wi Fi Expense	4,749	502,543	1,007,000	504,457	49.9%	553,722
Lake Maintenance	2,590	3,884	100,000	96,116	3.9%	177,032
Utilities - Resort Services	41,131	335,531	865,000	529,469	38.8%	304,872
License - Resort Services	3,404	8,965	10,000	1,035	89.6%	8,476
General Ins. - Resort Services	4,800	81,002	275,000	193,998	29.5%	109,052
Personnel Expense	551	20,657	16,000	(4,657)	129.1%	14,521
Professional Services	34,259	211,012	200,000	(11,012)	105.5%	146,227
Credit Card & Bank Fees	2,624	64,146	75,000	10,854	85.5%	65,389
Board of Directors Expense	48	1,610	7,500	5,890	21.5%	787
Property Tax Expense	0	431,815	525,000	93,185	82.3%	416,036
Depreciation	61,170	428,118	625,000	196,882	68.5%	396,944
Bad Debt Expense	0	0	8,000	8,000	0.0%	831
Income Tax Expense	0	0	25,000	25,000	0.0%	0
TOTAL OPERATING EXPENSES	155,469	2,360,068	4,013,875	1,653,807	58.8%	2,522,474
OPERATING PROFIT (LOSS)	(146,823)	2,939,943	1,538,883	(1,401,060)	191.0%	2,579,954
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	6,001	0	(6,001)	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	0
Unreal Gain (Loss) Investments	(1,870)	(23,564)	0	23,564	0.0%	(26,391)
Dividend/Interest Income	5,883	47,784	40,000	(7,784)	119.5%	42,221
Interest Income	8,807	71,122	15,000	(56,122)	474.1%	50,335
Reserves Interest Income	2,177	5,083	5,000	(83)	101.7%	457
TOTAL OTHER INCOME (EXPENSE)	14,998	106,426	60,000	(46,426)	177.4%	66,622
NET PROFIT or (LOSS)	(131,826)	3,046,370	1,598,883	(1,447,487)	190.5%	2,646,576

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
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	1,560	1,910	20,000	18,090	10%	1,975
Beauty Shop Lease Income	0		2,465	2,465	0%	931
Bblessed Massage Lease Income	790	1,579	5,135	3,556	0%	1,538
TOTAL INCOME	<u>2,350</u>	<u>3,489</u>	<u>27,600</u>	<u>24,111</u>	<u>12.6%</u>	<u>4,444</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>2,350</u>	<u>3,489</u>	<u>27,600</u>	<u>24,111</u>	<u>12.6%</u>	<u>4,444</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
PARK & GARDEN

	<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						
Park & Garden Non-Taxable	(371)	67,509	95,000	27,491	71.1%	70,838
Park & Garden Taxable	162	701	145,000	144,299	0.5%	6,839
Propane Income	0	0	14,000	14,000	0.0%	25
Delivery Fees	(135)	13,350	25,000	11,650	53.4%	14,343
TOTAL INCOME	<u>(344)</u>	<u>81,559</u>	<u>279,000</u>	<u>197,441</u>	<u>29.2%</u>	<u>92,045</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	24,304	24,569	170,000	145,431	14.5%	46,483
TOTAL COST OF SALES	<u>24,304</u>	<u>24,569</u>	<u>170,000</u>	<u>145,431</u>	<u>14.5%</u>	<u>46,483</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	0	1,095	60,000	58,905	1.8%	1,499
Payroll Tax - Park & Garden	0	84	5,250	5,166	1.6%	115
Workman's Comp-Park & Garden	193	193	350	157	55.0%	223
R/M Equip - Park & Garden	0	0	4,000	4,000	0.0%	0
Supplies - Park & Garden	0	0	2,500	2,500	0.0%	0
Miscellaneous - Park & Garden	1,544	1,544	0	(1,544)	0.0%	2,885
Meals and Entertainment - Park & Garden	0	0	0	0	#DIV/0!	0
Propane Expense	205	880	6,000	5,120	14.7%	444
Utilities - Park & Garden	103	620	2,750	2,130	22.5%	957
Telephone - Park & Garden	60	302	750	448	40.3%	362
Auto Expense - Park & Garden	8	54	2,000	1,946	2.7%	192
License - Park & Garden	0	0	75	75	0.0%	0
TOTAL OPERATING EXPENSES	<u>2,113</u>	<u>4,771</u>	<u>83,675</u>	<u>78,905</u>	<u>5.7%</u>	<u>6,676</u>
NET PROFIT or (LOSS)	<u>(26,761)</u>	<u>52,220</u>	<u>25,325</u>	<u>(26,895)</u>	<u>206.2%</u>	<u>38,885</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
RENTALS AT SANDY PINES
Paddles, Pedals & Carts

	<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						
Rental Non-Taxable (Watercraft/Bike)	0	0	5,500	5,500	0.0%	14
Golf Cart Rental	15,049	57,264	260,000	202,736	22.0%	81,846
Marina Fuel	0	0	30,000	30,000	0.0%	0
TOTAL INCOME	<u>15,049</u>	<u>57,264</u>	<u>295,500</u>	<u>238,236</u>	<u>19.4%</u>	<u>81,859</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	0	421	30,000	29,579	1.4%	0
Payroll Tax - Golf Cart Rentals	0	32	2,850	2,818	1.1%	0
Workman's Comp-Golf Cart Rentals	96	96	275	179	35.0%	142
Equipment Lease - Golf Cart Rentals	0	14,787	120,750	105,963	12.2%	16,077
R/M Equip - Golf Cart Rentals	0	0	1,500	1,500	0.0%	0
Supplies - Golf Cart Rentals	0	150	5,000	4,850	3.0%	207
Marina Fuel Expense	0	0	30,000	30,000	0.0%	0
Utilities - Golf Cart Rentals	34	207	750	543	27.5%	319
Telephone - Golf Cart Rentals	60	302	750	448	40.3%	362
Auto Expense - Golf Cart Rentals	0	0	1,000	1,000	0.0%	45
License - Golf Cart Rentals	0	0	75	75	0.0%	0
Repair to Golf Carts	0	0	5,000	5,000	0.0%	2,627
TOTAL OPERATING EXPENSES	<u>191</u>	<u>15,995</u>	<u>197,950</u>	<u>181,955</u>	<u>8.1%</u>	<u>19,777</u>
NET PROFIT or (LOSS)	<u><u>14,858</u></u>	<u><u>41,269</u></u>	<u><u>97,550</u></u>	<u><u>56,281</u></u>	<u><u>42.3%</u></u>	<u><u>62,082</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
RETAIL CENTER

	<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						
Dairy Dip - Taxable Income	0	0	340,000	340,000	0.0%	0
Country Store - Food - Non-Taxable	0	55	60,000	59,945	0.1%	624
Country Store - Clothing - Taxable	0	0	50,000	50,000	0.0%	459
Country Café - Non-taxable	136	136	20,000	19,864	0.0%	542
Country Café - Taxable	2,348	2,348	90,000	87,652	0.0%	1,218
Gasoline Income	203	281	60,000	59,719	0.5%	12,697
Car Wash Income	0	152	2,500	2,348	6.1%	469
Laundry Income	0	18,775	40,000	21,226	46.9%	27,417
Bull Pen Storage Income	7,561	19,050	42,500	23,450	44.8%	17,537
TOTAL INCOME	<u>10,248</u>	<u>40,797</u>	<u>705,000</u>	<u>664,203</u>	<u>5.8%</u>	<u>60,963</u>
Cost of Goods Sold						
C.O.G.S. - Dairy Dip	1,926	1,926	150,000	148,074	1.3%	8,829
C.O.G.S. - Country Store	16,113	15,777	85,000	69,223	18.6%	19,068
C.O.G.S. - Country Café	123	123	50,000	49,877	0.0%	6,286
TOTAL COST OF SALES	<u>18,163</u>	<u>17,826</u>	<u>135,000</u>	<u>117,174</u>	<u>13.2%</u>	<u>34,182</u>
OPERATING EXPENSES						
Salaries & Wages-Retail Center	0	2,378	150,000	147,622	0.0%	2,707
Payroll Tax - Retail Center	0	182	17,125	16,943	0.0%	207
Workman's Comp-Retail Center	128	255	2,260	2,005	0.0%	138
R/M Equip - Retail Center	2,255	2,255	10,000	7,745	22.5%	4,392
Supplies - Retail Center	0	0	10,000	10,000	0.0%	0
Gasoline Expense	1,468	4,285	45,000	40,715	9.5%	20,072
Maintenance Expense - Retail Center	0	70	6,000	5,930	1.2%	1,875
Laundry Expense	0	0	100	100	0.0%	0
Utilities - Retail Center	975	6,190	15,500	9,310	39.9%	8,299
Auto Expense - Retail Center	0	0	0	0	#DIV/0!	0
TOTAL OPERATING EXPENSES	<u>4,825</u>	<u>15,616</u>	<u>86,600</u>	<u>70,984</u>	<u>18.0%</u>	<u>37,691</u>
NET PROFIT or (LOSS)	<u>(12,739)</u>	<u>7,355</u>	<u>483,400</u>	<u>476,045</u>	<u>1.5%</u>	<u>(10,910)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2026
SALES/HOSPITALITY

	<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						
Sales Deposits	0	65,535	0	(65,535)	0.0%	0
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	0
Commission Income - Sales	39,300	74,284	350,000	275,716	21.2%	161,502
Transfer Fee Income	20,170	57,570	292,000	234,430	19.7%	106,125
Sale of Retired Sites	0	0	2,000	2,000	0.0%	2,000
Seasonal Camping	0	58,650	58,650	0	100.0%	57,105
Site Rental Income	34,455	293,707	485,000	191,293	60.6%	315,905
Promotion Income	0	0	1,000	1,000	0.0%	0
TOTAL INCOME	<u>93,925</u>	<u>549,745</u>	<u>1,188,650</u>	<u>638,905</u>	<u>46.2%</u>	<u>642,637</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	17,519	116,932	315,000	198,068	37.1%	131,805
Payroll Tax - Sales	1,298	9,179	24,920	15,741	36.8%	10,457
Workman's Comp-Sales	211	211	250	39	84.2%	243
Group Health & Life - Sales	2,238	14,466	24,000	9,534	60.3%	11,457
401k Employer Match-Sales	1,051	6,874	18,150	11,276	37.9%	7,689
R/M Equip - Sales	0	0	500	500	0.0%	0
Equip Replace- Sales	0	0	500	500	0.0%	0
Supplies - Sales	133	1,561	9,000	7,439	17.3%	3,889
Promotions	0	0	1,500	1,500	0.0%	0
Rental Expense/Hospitality	3,524	7,668	40,000	32,332	19.2%	12,921
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	42	42	200	158	21.0%	16
Telephone - Sales	158	828	2,500	1,672	33.1%	881
Auto Expense - Sales	70	488	1,500	1,012	32.5%	541
Seminars - Sales	0	179	0	(179)	0.0%	0
Postage - Sales	0	0	0	0	0.0%	22
Communicatoin /Advertising Expense - S	1,852	6,153	20,000	13,847	30.8%	9,312
Professional Services	0	0	0	0	0.0%	0
Referrals Expense - Sales	0	400	3,000	2,600	13.3%	400
TOTAL OPERATING EXPENSES	<u>28,096</u>	<u>164,981</u>	<u>461,020</u>	<u>296,039</u>	<u>35.8%</u>	<u>189,631</u>
NET PROFIT or (LOSS)	<u>65,829</u>	<u>384,764</u>	<u>727,630</u>	<u>342,866</u>	<u>52.9%</u>	<u>453,006</u>