

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Eleven Months Ended
August 31, 2025**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
August 31, 2025

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	2,809,532	2,580,867
Asset Replacement Cash	1,736,761	1,060,075
Sr Adult Activities Cash	3,858	3,858
Petty Cash	33,977	28,486
Charles Schwab Investment	1,882,256	1,809,712
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	(1,783)
Member Accounts Receivable	(173,308)	(169,126)
Allowance for Bad Debt	648	(4,860)
Other Receivables	54,985	37,786
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	280,825	380,825
Lake Monterey A/R	3,582	4,756
Membership Contracts A/R	37,227	43,688
Prepaid Insurance	45,892	105,611
Inventory	103,389	106,183
TOTAL CURRENT ASSETS	<u>7,195,649</u>	<u>6,362,078</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	8,330,983
Land Improvements	9,639,257	9,463,798
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	448,909	300,807
Acquisitions - Equipment	219,571	286,070
Acquisitions - Buildings	71,015	1,701,158
Acquisitions -Grant Funded	580,495	0
Accumulated Depreciation	(16,899,583)	(15,336,497)
TOTAL FIXED ASSETS	<u>19,822,191</u>	<u>20,475,160</u>
TOTAL ASSETS	<u><u>27,017,840</u></u>	<u><u>26,837,237</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
August 31, 2025

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	45,353	113,347
Sales of LMGC AR to SPWT	0	0
Gift Certificates Redeemable	2,831	2,040
Seasonal Internet Deposits	1,750	0
Prepaid Dues, Assessments, Charges	0	2,250
State Unit Tax Payable	44,575	42,002
Accrued Payroll, Taxes, Benefits	140,347	154,963
401K Withholding	0	9,446
Sales Tax Payable	747	3,093
Income Tax Payable	0	9,163
TOTAL CURRENT LIABILITIES	235,602	336,303
TOTAL LIABILITIES	235,602	336,303
EQUITY		
Annual Add'l Equity	625,923	1,805,705
Condo Add'l Equity	0	0
Unrestricted Equity	7,220,246	10,947,152
Unrestricted Add'l Equity	18,680,475	13,154,973
Net Revenues (Expenses)	255,594	593,103
TOTAL EQUITY	26,782,238	26,500,934
TOTAL LIABILITIES & EQUITY	27,017,840	26,837,237

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 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	137,235	1,161,039	1,146,600	(14,439)	101.3%	1,204,158
Member Service Income	19,242	309,379	336,080	26,701	92.1%	280,158
Maintenance Income	16,436	505,688	555,000	49,312	91.1%	437,429
Public Safety Income	38,546	291,846	316,300	24,454	92.3%	265,109
Recreation Income	18,961	86,717	105,000	18,283	82.6%	78,109
Resort Service Income	4,461	5,290,356	5,374,966	84,610	98.4%	5,088,045
Park & Garden Income	31,145	233,546	292,000	58,454	80.0%	239,481
Rentals at Sandy Pines	35,366	273,197	280,500	7,303	97.4%	276,349
Retail Center Income	150,647	584,361	709,500	125,139	82.4%	600,712
Lease Operations Income	2,660	23,012	27,400	4,388	84.0%	18,593
TOTAL INCOME	454,700	8,759,142	9,143,346	384,204	95.8%	8,488,142
C.O.G.S. - Admin	0	1,389	1,000	(389)		1,468
C.O.G.S. - Public Safety	0	1,774	3,000	1,226	59.1%	4,205
C.O.G.S. - Recreation	4,720	35,334	37,000	1,666	95.5%	33,467
C.O.G.S. - Park & Garden	12,509	129,325	170,000	40,675	76.1%	141,716
C.O.G.S. - Retail Store	36,064	254,684	135,000	(119,684)	188.7%	274,436
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	53,294	422,506	346,000	(76,506)	122.1%	455,291
OPERATING EXPENSES						
Salaries and Wages	364,504	2,522,226	2,961,950	439,724	85.2%	2,496,974
Payroll Taxes & Benefits	52,978	540,054	752,598	212,544	71.8%	503,293
Equipment Expenses	23,531	200,392	250,250	49,858	80.1%	202,674
Supplies	6,989	78,451	114,000	35,549	68.8%	103,679
Miscellaneous	5,622	27,766	6,000	(21,766)	462.8%	10,598
Other Operating Expense	106,985	1,435,730	1,556,700	120,970	92.2%	1,347,084
Repair & Maintenance Expense	12,796	555,743	723,669	167,926	76.8%	474,664
Utilities	232,717	1,046,730	952,750	(93,980)	109.9%	803,826
Auto Expense	5,256	40,460	48,000	7,540	84.3%	43,508
General Expense	45,927	628,601	532,875	(95,726)	118.0%	619,991
Property Tax Expense	113,270	529,307	475,000	(54,307)	111.4%	498,165
Depreciation	56,706	623,769	620,000	(3,769)	100.6%	553,339
Bad Debt Expense	0	831	8,000	7,169	10.4%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	187
TOTAL OPERATING EXPENSES	1,027,281	8,230,061	9,026,792	796,731	91.2%	7,657,981
OPERATING PROFIT (LOSS)	(625,875)	106,575	(229,446)	(336,021)	-46.4%	374,870
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	16,638	(17,981)	0	17,981	0.0%	100,467
Dividend/Interest Income	9,265	72,327	40,000	(32,327)	180.8%	59,116
Interest Income	6,561	82,697	15,000	(67,697)	551.3%	51,314
Reserves Interest Income	2,652	10,954	5,000	(5,954)	219.1%	7,028
Contract Interest Income	93	1,022	1,250	228	81.8%	308
TOTAL OTHER INCOME (EXP)	35,209	149,019	61,250	(87,769)	243.3%	218,233
Net Income	(590,666)	255,594	(168,196)	(423,790)	-152.0%	593,103

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 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	0	1,867	3,000	1,133	62.2%	1,539
Management Fees	0	0	12,000	12,000	0.0%	0
Inspection Income	9,830	79,748	86,430	6,683	92.3%	65,283
Dock Income	0	50,925	52,400	1,475	97.2%	51,975
Facility Rental Income	90	4,345	12,000	7,656	36.2%	12,300
Sticker Income	545	78,199	76,000	(2,199)	102.9%	77,951
Flea Market Income	2,412	11,089	20,000	8,911	55.4%	10,912
Member Service Income	0	14,612	15,000	388	97.4%	15,558
Newsletter Ad Income	100	13,575	29,250	15,675	46.4%	8,875
Misc. Income - Administration	6,265	55,019	30,000	(25,019)	183.4%	35,766
TOTAL INCOME	19,242	309,379	336,080	26,701	92.1%	280,158
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	46,950	486,451	603,000	116,549	80.7%	516,846
Payroll Tax - Administration	3,669	38,103	46,100	7,997	82.7%	40,268
Workman's Comp-Administration	0	491	1,500	1,009	32.7%	7,469
Group Health & Life Admin	1,377	29,117	50,000	20,883	58.2%	37,796
401k Employer Match-Administration	1,601	16,710	23,500	6,790	71.1%	19,598
R/M Equip - Admin	0	678	4,500	3,822	15.1%	0
Equip. Lease - Administration	2,629	19,393	18,500	(893)	104.8%	16,579
Supplies - Administration	887	15,469	18,000	2,531	85.9%	29,957
Miscellaneous - Administration	0	2,991	2,500	(491)	119.7%	1,779
Inspection Expense	116	789	5,000	4,211	15.8%	3,424
Tree Removal Expense	0	41,520	30,000	(11,520)	138.4%	7,250
Dock Expense	0	0	1,500	1,500	0.0%	0
Sticker Expense	18	4,122	5,000	878	82.4%	2,591
Meal Expense -Admin	31	116	1,000	884	11.6%	334
Newsletter Expense	3,321	30,337	21,500	(8,837)	141.1%	23,118
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	784	7,898	8,000	102	98.7%	6,721
Telephone - Administration	50	2,949	4,000	1,051	73.7%	2,964
Auto Expense - Administration	36	632	750	118	84.3%	755
Seminars - Administration	0	100	2,000	1,900	5.0%	107
Postage - Administration	(1)	8,182	8,500	318	96.3%	8,609
Printing Expense - Admin	0	0	500	500	0.0%	0
TOTAL OPERATING EXPENSES	61,468	706,050	855,350	149,300	82.5%	726,164
OPERATING PROFIT (LOSS)	(42,226)	(398,060)	(520,270)	(122,210)	76.5%	(447,473)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	93	1,022	1,250	228	81.8%	308
TOTAL OTHER INCOME (EXP)	93	1,022	1,250	228	81.8%	308
NET PROFIT or (LOSS)	(42,133)	(397,037)	(519,020)	(121,983)	76.5%	(447,165)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2025
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	627	51,130	65,000	13,870	78.7%	39,260
Holding Tank Income	15,810	454,558	490,000	35,442	92.8%	398,169
TOTAL INCOME	<u>16,437</u>	<u>505,688</u>	<u>555,000</u>	<u>49,312</u>	<u>91.1%</u>	<u>437,429</u>
OPERATING EXPENSES						
Salaries & Wages	78,538	665,220	854,000	188,780	77.9%	651,973
Payroll Tax - Maintenance	6,167	51,923	68,000	16,077	76.4%	51,071
Workman's Comp-Maintenance	0	9,088	11,150	2,062	81.5%	3,174
Group Health & Life Maint	8,305	109,989	110,000	11	100.0%	80,235
401k Employer Match-Maintenance	2,350	24,074	30,100	6,026	80.0%	24,388
Uniforms-Maintenance	0	2,438	2,200	(238)	110.8%	2,260
R/M Equip - Maintenance	4,440	47,610	50,000	2,390	95.2%	49,763
Equip. Replace-Maintenance	106	5,984	8,000	2,016	74.8%	4,668
Equip. Rental-Maintenance	0	797	2,500	1,703	31.9%	1,801
C.C. Supplies	1,689	25,590	41,000	15,410	62.4%	28,385
Miscellaneous-Maintenance	0	2,885	1,000	(1,885)	288.5%	0
Maint Service Expense	0	12,084	15,000	2,916	80.6%	12,255
Meals Expense-Maintenance	0	129	700	571	18.5%	424
Repair/Maint.-Supplies	649	14,995	25,200	10,205	59.5%	29,457
Repair/Maint.-Roads	0	31,250	48,300	17,050	64.7%	39,670
Repair/Maint.-Electric	0	3,169	18,900	15,731	16.8%	4,853
Repair/Maint.-Heating	824	9,073	18,900	9,827	48.0%	17,696
Repair/Maint.-Structural	1,687	25,837	31,500	5,663	82.0%	19,866
Landscape Maintenance	0	294	4,250	3,956	6.9%	2,573
Refuse Expense	0	60,969	103,519	42,550	58.9%	70,261
Grounds Maintenance	7,421	190,207	300,000	109,793	63.4%	194,333
Pool Maintenance	1,474	35,524	53,000	17,476	67.0%	47,344
Pest Control	740	4,265	15,000	10,735	28.4%	15,609
Utilities - Maintenance	377	5,940	8,000	2,060	74.2%	5,662
Telephone -Maintenance	57	1,166	3,500	2,334	33.3%	1,185
Auto & Equipment Fuel	2,231	23,128	26,000	2,872	89.0%	24,499
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	<u>117,055</u>	<u>1,363,628</u>	<u>1,855,219</u>	<u>491,591</u>	<u>73.5%</u>	<u>1,385,729</u>
NET PROFIT or (LOSS)	<u>(100,618)</u>	<u>(857,940)</u>	<u>(1,300,219)</u>	<u>(442,279)</u>	<u>66.0%</u>	<u>(948,300)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 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	1,400	12,885	8,000	(4,885)	161.1%	10,625
Guest Pass Income	30,626	110,689	133,000	22,311	83.2%	87,230
Fish Contributions	0	260	100	(160)	260.0%	270
Public Safety Taxable Sales	1,680	5,102	5,200	98	98.1%	5,281
Public Safety Services	(50)	550	0	(550)	#DIV/0!	0
Prox Card Income	4,890	162,360	170,000	7,640	95.5%	161,703
TOTAL INCOME	38,546	291,846	316,300	24,454	92.3%	265,109
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	1,774	3,000	1,226	59.1%	4,205
TOTAL COST OF SALES	0	1,774	3,000	1,226	59.1%	4,205
OPERATING EXPENSES						
Salaries & Wages-Public Safety	68,420	609,385	733,000	123,615	83.1%	582,431
Payroll Tax - Public Safety	5,310	48,999	58,700	9,701	83.5%	47,277
Workman's Comp-Public Safety	0	7,804	9,400	1,596	83.0%	2,910
Group Health & Life Public Safety	2,887	71,181	75,000	3,819	94.9%	57,418
401k Employer Match-Public Safety	2,062	21,125	20,000	(1,125)	105.6%	23,475
Uniforms-Public Safety	167	1,773	4,000	2,227	44.3%	1,847
R/M Equip - Public Safety	408	20,691	18,000	(2,691)	115.0%	18,141
Equip Replace- Public Safety	0	1,131	3,000	1,869	37.7%	0
Fire Equip	0	2,048	3,500	1,452	58.5%	3,658
Supplies - Public Safety	1,292	12,696	15,000	2,304	84.6%	12,521
First Aid Supplies	0	2,199	4,500	2,301	48.9%	2,393
Miscellaneous - Public Safety	0	6,277	0	(6,277)	0.0%	1,203
Prox Card Expense	0	9,708	32,000	22,292	30.3%	4,101
Meal Expense -Public Safety	62	954	1,000	46	95.4%	1,024
Utilities - Public Safety	705	6,512	7,000	488	93.0%	5,832
Telephone - Public Safety	152	3,947	5,000	1,053	78.9%	4,122
Auto Expense - Public Safety	1,408	10,110	17,000	6,890	59.5%	15,274
Seminars -Public Safety	0	2,382	12,000	9,618	19.9%	6,537
License-Public Safety	0	0	1,000	1,000	0.0%	592
Postage-Public Safety	0	0	50	50	0.0%	7
Printing Expense-Public Safety	64	585	1,500	915	39.0%	0
TOTAL OPERATING EXPENSES	82,938	839,507	1,020,650	181,143	82.3%	790,764
NET PROFIT or (LOSS)	(44,392)	(549,435)	(707,350)	(157,915)	77.7%	(529,861)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 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	2,466	22,283	30,000	7,717	74.3%	22,341
Recreation Taxable Income	2,087	10,806	25,000	14,194	43.2%	10,742
Happy Shack Taxable Income	14,408	53,628	40,000	(13,628)	134.1%	33,386
Happy Shack Non-Taxable Income	0	0	10,000	10,000	0.0%	11,641
TOTAL INCOME	<u>18,961</u>	<u>86,717</u>	<u>105,000</u>	<u>18,283</u>	<u>82.6%</u>	<u>78,109</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	4,720	35,334	35,000	(334)	101.0%	33,467
TOTAL COST OF SALES	<u>4,720</u>	<u>35,334</u>	<u>37,000</u>	<u>1,666</u>	<u>95.5%</u>	<u>33,467</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	91,798	303,700	324,000	20,300	93.7%	294,562
Payroll Tax - Recreation	9,011	29,438	30,850	1,412	95.4%	28,936
Workman's Comp-Recreation	0	3,448	4,000	552	86.2%	719
Group Health/Life-Recreation	0	0	0	0	0.0%	0
Uniforms-Recreation	0	2,998	2,000	(998)	149.9%	2,574
R/M Equip - Recreation	0	1,343	3,000	1,658	44.8%	677
Equip Replace- Recreation	0	1,504	2,500	996	60.2%	3,959
Supplies - Recreation	519	3,968	5,000	1,032	79.4%	4,321
Supplies - Happy Shack	60	2,181	3,000	819	72.7%	2,081
Trophies Expense	0	0	2,000	2,000	0.0%	0
Miscellaneous - Recreation	5,622	8,507	1,000	(7,507)	850.7%	7,065
Social Activities	10,551	57,403	40,000	(17,403)	143.5%	38,395
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	145	500	355	29.0%	170
Ground Improvement- Recreation	0	0	100	100	0.0%	0
Utilities - Recreation	6,471	31,153	32,500	1,347	95.9%	23,150
Telephone - Recreation	0	1,205	2,000	795	60.3%	1,196
Auto Expense - Recreation	9	53	500	447	10.6%	137
TOTAL OPERATING EXPENSES	<u>124,040</u>	<u>447,045</u>	<u>452,950</u>	<u>5,905</u>	<u>98.7%</u>	<u>407,942</u>
NET PROFIT or (LOSS)	<u>(109,799)</u>	<u>(395,663)</u>	<u>(384,950)</u>	<u>10,713</u>	<u>102.8%</u>	<u>(363,301)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2025
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	3,155,817	3,156,492	675	100.0%	3,069,297
Service Charges	1,531	89,443	80,000	(9,443)	111.8%	82,157
Golf Course Assess Income	0	324,450	324,450	0	100.0%	324,450
Cable/Wi Fi Income	1,101	980,523	939,024	(41,499)	104.4%	932,997
Member Electric	1,246	517,786	625,000	107,214	82.8%	454,909
Lake Development	583	222,338	250,000	27,663	88.9%	224,235
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	4,461	5,290,356	5,374,966	84,610	98.4%	5,088,045
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	979	2,859	5,000	2,142	57.2%	2,257
Miscellaneous - Resort Services	0	3,655	0	(3,655)	#DIV/0!	0
Cable/Wi Fi Expense	81,076	877,968	950,000	72,032	92.4%	825,554
Lake Maintenance	0	177,533	100,000	(77,533)	177.5%	32,851
Utilities - Resort Services	221,173	964,167	860,000	(104,167)	112.1%	736,482
License - Resort Services	0	9,562	10,000	438	95.6%	9,050
General Ins. - Resort Services	18,093	183,024	215,000	31,976	85.1%	200,035
Personnel Expense	1,086	17,650	16,000	(1,650)	110.3%	16,729
Professional Services	15,815	297,379	180,000	(117,379)	165.2%	275,547
Credit Card & Bank Fees	8,728	93,335	50,000	(43,335)	186.7%	87,820
Board of Directors Expense	1,372	3,723	7,500	3,777	49.6%	1,310
Property Tax Expense	113,270	529,307	475,000	(54,307)	111.4%	498,165
Depreciation	56,706	623,769	620,000	(3,769)	100.6%	553,339
Bad Debt Expense	0	831	8,000	7,169	10.4%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	187
TOTAL OPERATING EXPENSES	518,298	4,109,211	3,845,950	(263,261)	106.8%	3,563,775
OPERATING PROFIT (LOSS)	(513,837)	1,181,145	1,529,016	347,871	77.2%	1,524,270
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	16,638	(17,981)	0	17,981	0.0%	100,467
Dividend/Interest Income	9,265	72,327	40,000	(32,327)	180.8%	59,116
Interest Income	6,561	82,697	15,000	(67,697)	551.3%	51,314
Reserves Interest Income	2,652	10,954	5,000	(5,954)	219.1%	7,028
TOTAL OTHER INCOME (EXPENSE)	35,116	147,997	60,000	(87,997)	246.7%	217,925
NET PROFIT or (LOSS)	(478,721)	1,329,141	1,589,016	259,875	83.6%	1,742,195

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 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	2,660	16,589	20,000	3,411	83%	12,688
Beauty Shop Lease Income	0	2,329	2,400	71	97%	2,166
Bblessed Massage Lease Income	0	4,094	5,000	906	0%	3,739
TOTAL INCOME	<u>2,660</u>	<u>23,012</u>	<u>27,400</u>	<u>4,388</u>	<u>84.0%</u>	<u>18,593</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>2,660</u>	<u>23,012</u>	<u>27,400</u>	<u>4,388</u>	<u>84.0%</u>	<u>18,593</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2025
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	3,825	88,592	95,000	6,408	93.3%	93,842
Park & Garden Taxable	22,573	111,500	160,000	48,500	69.7%	110,693
Propane Income	3,324	11,295	15,000	3,705	75.3%	11,176
Delivery Fees	1,423	22,159	22,000	(159)	100.7%	23,770
TOTAL INCOME	<u>31,145</u>	<u>233,546</u>	<u>292,000</u>	<u>58,454</u>	<u>80.0%</u>	<u>239,481</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	12,509	129,325	170,000	40,675	76.1%	141,716
TOTAL COST OF SALES	<u>12,509</u>	<u>129,325</u>	<u>170,000</u>	<u>40,675</u>	<u>76.1%</u>	<u>141,716</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	10,168	43,853	57,000	13,147	76.9%	40,065
Payroll Tax - Park & Garden	864	4,041	5,250	1,209	77.0%	3,780
Workman's Comp-Park & Garden	0	223	750	527	29.7%	138
R/M Equip - Park & Garden	506	1,738	3,500	1,763	49.6%	6,704
Supplies - Park & Garden	654	2,211	2,500	289	88.4%	709
Miscellaneous - Park & Garden	0	3,385	0	(3,385)	0.0%	551
Meals and Entertainment - Park & Garden	0	65	500	435	12.9%	0
Propane Expense	1,178	4,411	2,750	(1,661)	160.4%	3,674
Utilities - Park & Garden	386	2,154	2,750	596	78.3%	1,768
Telephone - Park & Garden	0	603	750	147	80.4%	598
Auto Expense - Park & Garden	559	2,142	2,000	(142)	107.1%	1,362
License - Park & Garden	0	0	75	75	0.0%	0
TOTAL OPERATING EXPENSES	<u>14,314</u>	<u>64,824</u>	<u>77,825</u>	<u>13,001</u>	<u>83.3%</u>	<u>59,349</u>
NET PROFIT or (LOSS)	<u>4,321</u>	<u>39,396</u>	<u>44,175</u>	<u>4,779</u>	<u>89.2%</u>	<u>38,416</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2025
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)	1,188	3,811	5,500	1,689	69.3%	4,190
Golf Cart Rental	26,142	244,061	245,000	939	99.6%	243,363
Marina Fuel	8,036	25,325	30,000	4,675	84.4%	28,796
TOTAL INCOME	<u>35,366</u>	<u>273,197</u>	<u>280,500</u>	<u>7,303</u>	<u>97.4%</u>	<u>276,349</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	4,829	19,601	36,250	16,649	54.1%	19,160
Payroll Tax - Golf Cart Rentals	466	1,920	3,350	1,430	57.3%	1,867
Workman's Comp-Golf Cart Rentals	0	142	625	483	22.7%	62
Equipment Lease - Golf Cart Rentals	14,787	75,425	120,750	45,325	62.5%	80,383
R/M Equip - Golf Cart Rentals	0	206	1,500	1,295	13.7%	0
Supplies - Golf Cart Rentals	389	1,399	5,000	3,601	28.0%	741
Marina Fuel Expense	4,864	20,884	30,000	9,116	69.6%	29,300
Utilities - Golf Cart Rentals	0	590	1,000	410	59.0%	589
Telephone - Golf Cart Rentals	0	603	750	147	80.4%	598
Auto Expense - Golf Cart Rentals	228	1,054	750	(304)	140.5%	111
License - Golf Cart Rentals	0	0	250	250	0.0%	59
Repair to Golf Carts	0	2,627	5,000	2,373	52.5%	152
TOTAL OPERATING EXPENSES	<u>25,562</u>	<u>124,449</u>	<u>205,225</u>	<u>80,776</u>	<u>60.6%</u>	<u>133,023</u>
NET PROFIT or (LOSS)	<u>9,804</u>	<u>148,749</u>	<u>75,275</u>	<u>(73,474)</u>	<u>197.6%</u>	<u>143,326</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2025
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	90,213	322,265	360,000	37,735	89.5%	325,004
Country Store - Food - Non-Taxable	23,217	70,122	60,000	(10,122)	116.9%	49,829
Country Store - Clothing - Taxable	400	30,970	50,000	19,030	61.9%	41,080
Country Café - Non-taxable	2,039	11,944	20,000	8,056	0.0%	18,364
Country Café - Taxable	23,611	75,330	90,000	14,670	0.0%	75,288
Gasoline Income	1,375	3,705	60,000	56,295	6.2%	31,842
Car Wash Income	194	1,810	2,500	690	72.4%	1,607
Laundry Income	8,054	36,657	35,000	(1,657)	104.7%	26,385
Bull Pen Storage Income	1,544	31,558	32,000	442	98.6%	31,314
TOTAL INCOME	<u>150,647</u>	<u>584,361</u>	<u>709,500</u>	<u>125,139</u>	<u>82.4%</u>	<u>600,712</u>
Cost of Goods Sold						
C.O.G.S. - Dairy Dip	25,144	132,522	150,000	17,478	88.3%	146,671
C.O.G.S. - Country Store	3,963	79,788	85,000	5,212	93.9%	82,945
C.O.G.S. - Country Café	6,957	42,374	50,000	7,626	0.0%	44,819
TOTAL COST OF SALES	<u>36,064</u>	<u>254,684</u>	<u>135,000</u>	<u>(119,684)</u>	<u>188.7%</u>	<u>274,436</u>
OPERATING EXPENSES						
Salaries & Wages-Retail Center	38,021	146,133	125,000	(21,133)	0.0%	123,048
Payroll Tax - Retail Center	4,339	17,130	12,450	(4,680)	0.0%	14,297
Workman's Comp-Retail Center	0	266	1,750	1,484	0.0%	312
R/M Equip - Retail Center	654	21,846	10,000	(11,846)	218.5%	16,341
Supplies - Retail Center	1,049	6,413	10,000	3,587	0.0%	13,263
Gasoline Expense	2,377	17,221	45,000	27,779	38.3%	35,512
Maintenance Expense - Retail Center	938	5,915	6,000	85	98.6%	5,823
Laundry Expense	0	0	100	100	0.0%	0
Utilities - Retail Center	2,537	16,377	15,500	(877)	105.7%	11,490
Auto Expense - Retail Center	670	2,574	0	(2,574)	#DIV/0!	0
TOTAL OPERATING EXPENSES	<u>50,585</u>	<u>233,875</u>	<u>86,600</u>	<u>(147,275)</u>	<u>270.1%</u>	<u>220,086</u>
NET PROFIT or (LOSS)	<u>63,998</u>	<u>95,802</u>	<u>487,900</u>	<u>392,098</u>	<u>19.6%</u>	<u>106,190</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 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	0	0	0	0	0.0%	0
Sale of S.P. Sites - Sales	0	30,000	0	(30,000)	0.0%	45,324
Commission Income - Sales	73,350	411,742	330,000	(81,742)	124.8%	469,704
Transfer Fee Income	54,750	236,500	282,000	45,500	83.9%	222,675
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	9,135	422,693	470,000	47,307	89.9%	409,014
Promotion Income	0	1,000	1,500	500	66.7%	0
TOTAL INCOME	137,235	1,161,039	1,146,600	(14,439)	101.3%	1,204,158
OPERATING EXPENSES						
Salaries & Wages-Sales	25,780	247,884	297,700	49,816	83.3%	268,890
Payroll Tax - Sales	2,003	18,814	23,500	4,686	80.1%	21,683
Workman's Comp-Sales	0	243	3,250	3,008	7.5%	453
Group Health & Life - Sales	1,172	17,902	24,000	6,098	74.6%	15,843
401k Employer Match-Sales	1,230	13,674	12,173	(1,501)	112.3%	16,018
R/M Equip - Sales	0	0	500	500	0.0%	0
Equip Replace- Sales	0	0	500	500	0.0%	0
Supplies - Sales	450	6,326	8,000	1,674	79.1%	9,308
Promotions	0	0	1,500	1,500	0.0%	0
Rental Expense/Hospitality	1,474	24,699	40,000	15,301	61.7%	27,426
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	16	200	184	8.0%	0
Telephone - Sales	26	1,468	2,000	532	73.4%	1,470
Auto Expense - Sales	115	766	1,000	234	76.6%	1,369
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	32	0	(32)	0.0%	102
Communicatoins /Advertising Expense - S	570	12,047	20,000	7,953	60.2%	6,722
Professional Services	0	0	0	0	0.0%	3,238
Referrals Expense - Sales	200	600	3,000	2,400	20.0%	1,200
TOTAL OPERATING EXPENSES	33,021	344,470	437,323	92,853	78.8%	373,721
NET PROFIT or (LOSS)	104,214	816,569	709,277	(107,292)	115.1%	830,436