

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Three Months Ended
December 31, 2020**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
December 31, 2020

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	4,713,368	5,474,837
Asset Replacement Cash	425,288	201,957
Sr Adult Activities Cash	3,858	3,752
Petty Cash	10,723	7,573
Charles Schwab Investment	1,899,199	1,771,443
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	398,837	285,979
Allowance for Bad Debt	(3,792)	(7,247)
Other Receivables	1,019,526	25,593
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	630,825	705,825
Lake Monterey A/R	840	840
Membership Contracts A/R	6,336	4,405
Prepaid Insurance	44,648	33,115
Inventory	88,756	91,916
TOTAL CURRENT ASSETS	<u>9,614,437</u>	<u>8,976,013</u>
FIXED ASSETS		
Equipment	2,337,355	2,266,393
Retail Equipment	200,317	200,317
Buildings	8,018,400	8,054,135
Vehicles	700,720	660,697
Land	8,141,231	8,141,231
Land Improvements	7,720,177	7,688,135
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	30,830	0
Acquisitions - Equipment	111,334	39,729
Acquisitions - Buildings	447,297	28,454
Acquisitions -Grant Funded	908,131	252,535
Accumulated Depreciation	(13,391,397)	(12,993,465)
TOTAL FIXED ASSETS	<u>16,416,686</u>	<u>15,530,452</u>
TOTAL ASSETS	<u><u>26,031,123</u></u>	<u><u>24,506,465</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
December 31, 2020

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	865,281	628,361
Sales of LMGC AR to SPWT	12,306	38,635
Gift Certificates Redeemable	1,044	763
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	38,915	34,480
Accrued Payroll, Taxes, Benefits	12,439	149,527
401K Withholding	(18,925)	0
Sales Tax Payable	(3,556)	(967)
Income Tax Payable	(25,000)	(499)
TOTAL CURRENT LIABILITIES	882,504	850,300
TOTAL LIABILITIES	882,504	850,300
EQUITY		
Annual Add'l Equity	1,269,539	3,352,291
Condo Add'l Equity	0	108,112
Unrestricted Equity	8,188,602	7,656,426
Unrestricted Add'l Equity	13,386,783	10,600,096
Net Revenues (Expenses)	2,303,695	1,939,240
TOTAL EQUITY	25,148,618	23,656,165
TOTAL LIABILITIES & EQUITY	26,031,123	24,506,465

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	30,169	190,590	829,500	638,910	77.0%	113,267
Member Service Income	7,799	14,439	287,950	273,511	95.0%	28,970
Maintenance Income	(1)	13,903	390,000	376,097	96.4%	19,223
Public Safety Income	887	5,993	241,000	235,007	97.5%	3,388
Recreation Income	0	0	132,000	132,000	100.0%	1,532
Resort Service Income	140,308	3,412,490	4,107,810	695,320	16.9%	3,362,147
Park & Garden Income	98	2,496	207,250	204,754	98.8%	55
Rentals at Sandy Pines	2,178	6,018	247,300	241,282	97.6%	2,820
Retail Center Income	1,793	14,167	100,000	85,833	85.8%	7,926
Lease Operations Income	0	14,322	35,750	21,428	59.9%	(881)
TOTAL INCOME	183,230	3,674,417	6,578,560	2,904,143	44.1%	3,538,447
TOTAL COST OF SALES						
C.O.G.S. - Public Safety	0	0	5,000	5,000	100.0%	0
C.O.G.S. - Recreation	0	8,303	29,500	21,197	71.9%	1,104
C.O.G.S. - Park & Garden	0	104	110,000	109,896	99.9%	465
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	1,000	100.0%	0
C.O.G.S. - Sales	0	0	0	0	0.0%	0
TOTAL COST OF SALES	0	8,683	149,500	140,817	94.2%	2,176
OPERATING EXPENSES						
Salaries and Wages	200,861	432,730	2,172,728	1,739,998	80.1%	368,413
Payroll Taxes & Benefits	35,795	123,979	566,600	442,621	78.1%	114,158
Equipment Expenses	5,813	30,576	205,250	174,674	85.1%	13,309
Supplies	2,166	12,177	88,000	75,823	86.2%	7,805
Miscellaneous	56	2,471	6,000	3,529	58.8%	969
Other Operating Expense	25,442	59,783	1,043,450	983,667	94.3%	435,803
Repair & Maintenance Expense	19,078	113,629	528,000	414,371	78.5%	121,104
Utilities	29,262	110,722	764,550	653,828	85.5%	60,372
Auto Expense	1,875	6,115	36,150	30,035	83.1%	5,498
General Expense	48,834	99,688	445,300	345,612	77.6%	93,611
Property Tax Expense	284,805	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	107,898	590,000	482,102	81.7%	107,898
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	100.0%	0
TOTAL OPERATING EXPENSES	689,953	1,384,573	6,794,028	5,409,455	79.6%	1,603,386
OPERATING PROFIT (LOSS)	(506,722)	2,281,161	(364,968)	(2,646,129)	725.0%	1,932,885
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	(4,514)
Unrealized Gain (Loss) Investments	(6,226)	1,769	0	(1,769)	0.0%	(5,703)
Dividend/Interest Income	9,859	19,013	35,000	15,987	45.7%	12,524
Interest Income	624	1,753	10,000	8,247	82.5%	3,720
Reserves Interest Income	0	0	5,000	5,000	100.0%	202
Contract Interest Income	0	0	1,250	1,250	100.0%	126
TOTAL OTHER INCOME (EXP)	4,258	22,534	51,250	28,716	56.0%	6,355
Net Income	(502,465)	2,303,695	(313,718)	(2,617,413)	834.3%	1,939,240

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
ADMINISTRATION

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Merchandise Sales	450	2,040	5,000	2,960	59.2%	1,623
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	1,800	5,140	91,000	85,860	94.4%	6,310
Dock Income	0	0	50,000	50,000	100.0%	0
Facility Rental Income	0	0	7,200	7,200	100.0%	0
Sticker Income	(58)	(58)	60,000	60,058	100.1%	15
Flea Market Income	350	1,960	16,000	14,040	87.8%	3,070
Member Service Income	0	25	8,750	8,725	99.7%	50
Newsletter Ad Income	4,200	4,300	23,000	18,700	81.3%	1,450
Misc. Income - Administration	1,057	1,032	15,000	13,968	93.1%	16,452
TOTAL INCOME	<u>7,799</u>	<u>14,439</u>	<u>287,950</u>	<u>273,511</u>	<u>95.0%</u>	<u>28,970</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	276	4,000	3,724	93.1%	607
TOTAL COST OF SALES	<u>0</u>	<u>276</u>	<u>4,000</u>	<u>3,724</u>	<u>93.1%</u>	<u>607</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	78,555	187,031	554,725	367,694	66.3%	135,773
Payroll Tax - Administration	4,865	12,859	42,000	29,141	69.4%	9,305
Workman's Comp-Administration	0	0	1,000	1,000	100.0%	28
Group Health & Life Admin	3,806	20,972	50,000	29,029	58.1%	20,357
Pension Expense-Administration	3,058	5,594	25,000	19,406	77.6%	0
R/M Equip - Admin	346	1,040	2,000	960	48.0%	611
Equip. Lease - Administration	979	2,179	11,250	9,071	80.6%	1,886
Supplies - Administration	616	2,273	15,000	12,727	84.8%	2,344
Miscellaneous - Administration	31	2,445	2,500	55	2.2%	847
Inspection Expense	0	0	2,000	2,000	100.0%	742
Tree Removal Expense	0	2,800	20,000	17,200	86.0%	8,700
Dock Expense	0	0	1,000	1,000	100.0%	0
Sticker Expense	0	0	6,000	6,000	100.0%	46,817
Meal Expense -Admin	8	41	1,000	959	95.9%	461
Newsletter Expense	3,319	6,669	13,500	6,831	50.6%	3,086
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	599	1,674	8,000	6,326	79.1%	973
Telephone - Administration	278	801	4,000	3,199	80.0%	611
Auto Expense - Administration	0	0	750	750	100.0%	(280)
Seminars - Administration	0	0	2,000	2,000	100.0%	0
Postage - Administration	304	1,165	5,000	3,835	76.7%	860
Printing Expense - Admin	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	<u>96,764</u>	<u>247,543</u>	<u>767,225</u>	<u>519,682</u>	<u>67.7%</u>	<u>233,121</u>
OPERATING PROFIT (LOSS)	<u>(88,965)</u>	<u>(233,380)</u>	<u>(483,275)</u>	<u>(249,895)</u>	<u>51.7%</u>	<u>(204,758)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	1,250	100.0%	126
TOTAL OTHER INCOME (EXP)	<u>0</u>	<u>0</u>	<u>1,250</u>	<u>1,250</u>	<u>100.0%</u>	<u>126</u>
NET PROFIT or (LOSS)	<u>(88,965)</u>	<u>(233,380)</u>	<u>(482,025)</u>	<u>(248,645)</u>	<u>51.6%</u>	<u>(204,632)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
MAINTENANCE

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Maintenance Income	0	195	65,000	64,805	99.7%	7,225
Holding Tank Income	0	13,708	325,000	311,292	95.8%	11,998
TOTAL INCOME	<u>0</u>	<u>13,903</u>	<u>390,000</u>	<u>376,097</u>	<u>96.4%</u>	<u>19,223</u>
OPERATING EXPENSES						
Salaries & Wages	58,264	112,610	647,700	535,090	82.6%	105,910
Payroll Tax - Maintenance	4,179	8,351	50,000	41,649	83.3%	7,535
Workman's Comp-Maintenance	0	0	15,750	15,750	100.0%	3,191
Group Health & Life Maint	4,784	29,482	107,000	77,518	72.4%	27,806
Pension Expense-Maintenance	2,833	7,210	25,000	17,791	71.2%	0
Uniforms-Maintenance	0	0	2,000	2,000	100.0%	102
R/M Equip - Maintenance	2,630	5,884	37,000	31,116	84.1%	6,329
Equip. Replace-Maintenance	0	391	4,000	3,609	90.2%	1,170
Equip. Rental-Maintenance	599	599	2,000	1,401	70.1%	0
C.C. Supplies	589	7,236	37,500	30,264	80.7%	556
Miscellaneous-Maintenance	0	0	1,000	1,000	100.0%	0
Maint Service Expense	0	350	20,000	19,650	98.3%	450
Meals Expense-Maintenance	0	0	600	600	100.0%	251
Repair/Maint.-Supplies	1,505	2,889	24,000	21,111	88.0%	1,544
Repair/Maint.-Roads	0	0	30,000	30,000	100.0%	0
Repair/Maint.-Electric	186	2,299	18,000	15,701	87.2%	323
Repair/Maint.-Heating	90	838	18,000	17,162	95.3%	6,238
Repair/Maint.-Structural	139	2,020	25,000	22,980	91.9%	2,722
Landscape Maintenance	0	243	4,000	3,757	93.9%	0
Refuse Expense	1,368	11,587	71,000	59,413	83.7%	6,426
Grounds Maintenance	15,790	90,730	225,000	134,270	59.7%	71,796
Pool Maintenance	0	0	27,500	27,500	100.0%	755
Pest Control	0	765	5,000	4,235	84.7%	1,300
Utilities - Maintenance	668	1,278	7,500	6,222	83.0%	626
Telephone -Maintenance	110	282	3,500	3,218	91.9%	257
Auto & Equipment Fuel	952	3,977	22,000	18,023	81.9%	3,435
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	0	280	3,000	2,720	90.7%	606
TOTAL OPERATING EXPENSES	<u>94,688</u>	<u>289,300</u>	<u>1,435,550</u>	<u>1,146,250</u>	<u>79.8%</u>	<u>249,328</u>
NET PROFIT or (LOSS)	<u>(94,688)</u>	<u>(275,397)</u>	<u>(1,045,550)</u>	<u>(770,153)</u>	<u>73.7%</u>	<u>(230,105)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
PUBLIC SAFETY

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Violations	500	1,605	7,500	5,895	78.6%	150
Guest Pass Income	158	2,192	93,000	90,808	97.6%	1,573
Fish Contributions	0	0	500	500	100.0%	32
Public Safety Taxable Sales	9	358	10,000	9,642	96.4%	166
Mag Card Income	220	1,838	130,000	128,162	98.6%	1,467
TOTAL INCOME	<u>887</u>	<u>5,993</u>	<u>241,000</u>	<u>235,007</u>	<u>97.5%</u>	<u>3,388</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	0	5,000	5,000	100.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>5,000</u>	<u>100.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	60,846	119,243	552,980	433,737	78.4%	105,523
Payroll Tax - Public Safety	4,703	9,202	42,500	33,298	78.3%	7,809
Workman's Comp-Public Safety	0	0	13,250	13,250	100.0%	2,639
Group Health & Life Public Safety	6,050	26,457	110,000	83,543	75.9%	26,871
Pension Expense-Public Safety	1,254	3,376	15,000	11,624	77.5%	0
Uniforms-Public Safety	0	0	5,000	5,000	100.0%	147
R/M Equip - Public Safety	1,259	3,955	16,000	12,045	75.3%	1,736
Equip Replace- Public Safety	0	782	5,000	4,218	84.4%	1,049
Fire Equip	0	0	3,500	3,500	100.0%	0
Supplies - Public Safety	574	1,287	17,000	15,713	92.4%	4,362
First Aid Supplies	0	0	2,500	2,500	100.0%	29
Miscellaneous - Public Safety	0	0	0	0	0.0%	0
Mag Card Expense	0	3,413	5,500	2,087	37.9%	29
Meal Expense -Public Safety	0	0	750	750	100.0%	14
Utilities - Public Safety	460	1,398	7,750	6,352	82.0%	1,000
Telephone - Public Safety	380	1,006	4,750	3,744	78.8%	1,057
Auto Expense - Public Safety	923	2,130	11,500	9,370	81.5%	2,050
Seminars -Public Safety	234	483	20,200	19,717	97.6%	2,312
License-Public Safety	0	0	1,000	1,000	100.0%	0
Postage-Public Safety	0	0	50	50	100.0%	0
Printing Expense-Public Safety	0	0	1,250	1,250	100.0%	0
TOTAL OPERATING EXPENSES	<u>76,683</u>	<u>172,732</u>	<u>835,480</u>	<u>662,748</u>	<u>79.3%</u>	<u>156,627</u>
NET PROFIT or (LOSS)	<u>(75,796)</u>	<u>(166,739)</u>	<u>(599,480)</u>	<u>(432,741)</u>	<u>72.2%</u>	<u>(153,239)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
RECREATION

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Recreation Income	0	0	85,000	85,000	100.0%	521
Recreation Taxable Income	0	0	4,500	4,500	100.0%	157
Happy Shack Taxable Income	0	0	37,000	37,000	100.0%	854
Happy Shack Non-Taxable Income	0	0	5,500	5,500	100.0%	0
TOTAL INCOME	<u>0</u>	<u>0</u>	<u>132,000</u>	<u>132,000</u>	<u>100.0%</u>	<u>1,532</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	0	4,500	4,500	100.0%	1,104
C.O.G.S. - Happy Shack	0	8,303	25,000	16,697	66.8%	0
TOTAL COST OF SALES	<u>0</u>	<u>8,303</u>	<u>29,500</u>	<u>21,197</u>	<u>71.9%</u>	<u>1,104</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	250	2,235	145,507	143,272	98.5%	1,999
Payroll Tax - Recreation	19	171	15,000	14,829	98.9%	157
Workman's Comp-Recreation	0	0	3,500	3,500	100.0%	703
Uniforms-Recreation	0	0	1,000	1,000	100.0%	0
R/M Equip - Recreation	0	0	3,500	3,500	100.0%	285
Equip Replace- Recreation	0	0	2,500	2,500	100.0%	11
Supplies - Recreation	0	0	5,000	5,000	100.0%	0
Supplies - Happy Shack	0	0	1,000	1,000	100.0%	0
Trophies Expense	0	0	1,500	1,500	100.0%	11
Miscellaneous - Recreation	25	25	1,000	975	97.5%	20
Social Activities	2,038	2,071	127,500	125,429	98.4%	464
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	0	750	750	100.0%	12
Ground Improvement- Recreation	0	0	500	500	100.0%	0
Utilities - Recreation	1,311	2,366	32,500	30,134	92.7%	2,124
Telephone - Recreation	123	369	2,000	1,631	81.6%	216
Auto Expense - Recreation	0	0	250	250	100.0%	0
TOTAL OPERATING EXPENSES	<u>3,765</u>	<u>7,237</u>	<u>343,007</u>	<u>335,770</u>	<u>97.9%</u>	<u>6,002</u>
NET PROFIT or (LOSS)	<u>(3,765)</u>	<u>(15,540)</u>	<u>(240,507)</u>	<u>(224,967)</u>	<u>93.5%</u>	<u>(5,574)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
RESORT SERVICES

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Dues Income	0	2,616,020	2,616,510	490	0.0%	2,584,556
Service Charges	6,977	38,477	47,000	8,523	18.1%	32,398
Golf Course Assess Income	0	324,150	324,300	150	0.0%	324,150
Cable/Wi Fi Income	979	296,833	500,000	203,167	40.6%	301,095
Member Electric	132,352	137,009	500,000	362,991	72.6%	119,948
Lake Development	0	0	120,000	120,000	100.0%	0
Sr Adult Act Nt Income	0	0	0	0	0.0%	0
TOTAL INCOME	140,308	3,412,490	4,107,810	(695,320)	-16.9%	3,362,147
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	0	324,300	324,300	100.0%	324,150
Meals Expense - Resort Services	278	365	3,250	2,885	88.8%	335
Cable/Wi Fi Expense	18,403	36,726	415,000	378,274	91.2%	39,892
Lake Maintenance	0	1,500	75,000	73,500	98.0%	30,000
Utilities - Resort Services	24,172	98,053	660,000	561,947	85.1%	50,558
License - Resort Services	75	4,741	10,000	5,259	52.6%	1,364
General Ins. - Resort Services	27,229	28,797	135,000	106,204	78.7%	29,339
Personnel Expense	5,005	5,737	14,500	8,763	60.4%	7,875
Professional Services	12,275	30,776	150,000	119,224	79.5%	24,313
Credit Card & Bank Fees	2,582	25,241	40,000	14,759	36.9%	20,701
Board of Directors Expense	50	50	7,500	7,450	99.3%	0
Property Tax Expense	284,805	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	107,898	590,000	482,102	81.7%	107,898
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	100.0%	0
TOTAL OPERATING EXPENSES	410,839	624,688	2,772,550	(2,147,862)	-77.5%	910,871
OPERATING PROFIT (LOSS)	(270,531)	2,787,802	1,335,260	1,452,542	108.8%	2,451,276
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	(4,514)
Unreal Gain (Loss) Investments	(6,226)	1,769	0	(1,769)	0.0%	(5,703)
Dividend/Interest Income	9,859	19,013	35,000	15,987	45.7%	12,524
Interest Income	624	1,753	10,000	8,247	82.5%	3,720
Reserves Interest Income	0	0	5,000	5,000	100.0%	202
TOTAL OTHER INCOME (EXPENSE)	4,258	22,534	50,000	27,466	54.9%	6,229
NET PROFIT or (LOSS)	(266,273)	2,810,336	1,385,260	1,480,008	106.8%	2,457,505

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	0	2,465	5,500	3,035	55%	0
Country Store & Coffee Shop Lease Inc	0	11,561	17,000	5,439	32%	(238)
Beauty Shop Lease Income	0	27	2,250	2,223	99%	(8)
Icecream Lease Income	0	270	11,000	10,730	98%	(635)
TOTAL INCOME	0	14,322	35,750	21,428	59.9%	(881)
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	0	0	0%	0
Utilities - Beauty Shop	0	0	50	50	100%	0
Utilities - Icecream	0	0	7,000	7,000	100%	0
Utilities - Country Store & Coffee Shop	0	0	10,000	10,000	100%	0
TOTAL OPERATING EXPENSES	0	0	17,050	17,050	100.0%	0
NET PROFIT or (LOSS)	0	14,322	18,700	4,378	23.4%	(881)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
PARK & GARDEN

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Park & Garden Non-Taxable	0	1,508	55,000	53,492	97.3%	25
Park & Garden Taxable	83	868	125,000	124,132	99.3%	30
Propane Income	0	34	10,250	10,216	99.7%	0
Delivery Fees	15	85	17,000	16,915	99.5%	0
TOTAL INCOME	<u>98</u>	<u>2,496</u>	<u>207,250</u>	<u>204,754</u>	<u>98.8%</u>	<u>55</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	0	104	110,000	109,896	99.9%	465
TOTAL COST OF SALES	<u>0</u>	<u>104</u>	<u>110,000</u>	<u>109,896</u>	<u>99.9%</u>	<u>465</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	393	2,274	35,850	33,576	93.7%	845
Payroll Tax - Park & Garden	30	192	3,750	3,558	94.9%	91
Workman's Comp-Park & Garden	0	0	325	325	100.0%	10
R/M Equip - Park & Garden	0	216	3,500	3,284	93.8%	0
Supplies - Park & Garden	11	22	2,500	2,478	99.1%	35
Miscellaneous - Park & Garden	0	0	0	0	0.0%	23
Propane Expense	0	0	2,500	2,500	100.0%	0
Utilities - Park & Garden	0	0	2,750	2,750	100.0%	349
Telephone - Park & Garden	61	184	1,000	816	81.6%	(72)
Auto Expense - Park & Garden	0	8	1,000	992	99.2%	327
License - Park & Garden	0	0	50	50	100.0%	46
TOTAL OPERATING EXPENSES	<u>496</u>	<u>2,896</u>	<u>53,225</u>	<u>50,329</u>	<u>94.6%</u>	<u>1,654</u>
NET PROFIT or (LOSS)	<u>(398)</u>	<u>(505)</u>	<u>44,025</u>	<u>44,530</u>	<u>101.1%</u>	<u>(2,064)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
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>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Rental Non-Taxable (Watercraft/Bike)	0	0	7,000	7,000	100.0%	0
Rental Taxable Income	0	0	300	300	100.0%	0
Golf Cart Rental	2,178	6,018	215,000	208,982	97.2%	2,820
Marina Fuel	0	0	25,000	25,000	100.0%	0
TOTAL INCOME	<u>2,178</u>	<u>6,018</u>	<u>247,300</u>	<u>241,282</u>	<u>97.6%</u>	<u>2,820</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	1,000	1,000	100.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>1,000</u>	<u>1,000</u>	<u>100.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	160	217	30,966	30,749	99.3%	216
Payroll Tax - Golf Cart Rentals	12	22	3,100	3,078	99.3%	18
Workman's Comp-Golf Cart Rentals	0	0	300	300	100.0%	8
Equipment Lease - Golf Cart Rentals	0	15,531	105,000	89,469	85.2%	0
R/M Equip - Golf Cart Rentals	0	0	6,500	6,500	100.0%	0
Supplies - Golf Cart Rentals	15	195	500	305	61.0%	15
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Marina Fuel Expense	0	0	17,000	17,000	100.0%	0
Utilities - Golf Cart Rentals	0	0	1,000	1,000	100.0%	116
Telephone - Golf Cart Rentals	61	184	750	566	75.4%	108
Auto Expense - Golf Cart Rentals	0	0	150	150	100.0%	0
License - Golf Cart Rentals	0	0	250	250	100.0%	0
Repair to Golf Carts	0	759	5,000	4,241	84.8%	0
TOTAL OPERATING EXPENSES	<u>249</u>	<u>16,909</u>	<u>171,266</u>	<u>154,357</u>	<u>90.1%</u>	<u>481</u>
NET PROFIT or (LOSS)	<u>1,930</u>	<u>(10,891)</u>	<u>75,034</u>	<u>85,925</u>	<u>114.5%</u>	<u>2,339</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	1,793	5,643	50,000	44,357	88.7%	4,709
Car Wash Income	0	315	2,500	2,185	87.4%	221
Laundry Income	0	7,571	29,500	21,929	74.3%	2,489
Bull Pen Storage Income	0	638	18,000	17,362	96.5%	507
TOTAL INCOME	1,793	14,167	100,000	85,833	85.8%	7,926
OPERATING EXPENSES						
R/M Equip - Retail Center	0	0	2,500	2,500	100.0%	0
Supplies - Retail Center	0	0	0	0	0.0%	0
Gasoline Expense	1,397	4,228	35,000	30,772	87.9%	5,082
Maintenance Expense - Retail Center	0	0	1,000	1,000	100.0%	305
Laundry Expense	0	0	100	100	100.0%	0
Utilities - Retail Center	914	2,756	10,000	7,244	72.4%	2,233
TOTAL OPERATING EXPENSES	2,311	6,984	48,600	41,616	85.6%	7,620
NET PROFIT or (LOSS)	(518)	7,183	51,400	44,217	86.0%	306

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2020
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	0	6,700	0	(6,700)	0.0%	0
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	0
Commission Income - Sales	5,850	42,019	300,000	257,981	86.0%	15,840
Transfer Fee Income	7,975	40,560	183,000	142,440	77.8%	12,660
Sale of Retired Sites	0	0	1,500	1,500	100.0%	1,600
Seasonal Camping	(3,800)	25,400	35,000	9,600	27.4%	33,800
Site Rental Income	20,144	75,911	310,000	234,089	75.5%	49,367
Promotion Income	0	0	0	0	0.0%	0
TOTAL INCOME	30,169	190,590	829,500	638,910	77.0%	113,267
Cost of Goods Sold						
C.O.G.S. - Sales	0	0	0	0	0.0%	0
TOTAL COST OF SALES	0	0	0	0	0.0%	0
OPERATING EXPENSES						
Salaries & Wages-Sales	2,393	9,120	205,000	195,880	95.6%	18,147
Payroll Tax - Sales	201	280	16,750	16,470	98.3%	1,613
Workman's Comp-Sales	0	0	375	375	100.0%	13
Group Health & Life - Sales	0	(234)	14,000	14,234	101.7%	5,755
Pension Expense-Sales	0	46	5,000	4,954	99.1%	0
R/M Equip - Sales	0	0	500	500	100.0%	232
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	361	1,164	5,500	4,336	78.8%	453
Promotions	0	0	1,500	1,500	100.0%	79
Rental Expense/Hospitality	0	3,120	46,500	43,380	93.3%	5,013
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	123	369	2,000	1,631	81.6%	216
Auto Expense - Sales	0	0	500	500	100.0%	(34)
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	0	0	0	0.0%	0
Communicatoins /Advertising Expense - Sa	1,081	3,219	46,000	42,781	93.0%	6,595
Referrals Expense - Sales	0	(800)	6,500	7,300	112.3%	(400)
TOTAL OPERATING EXPENSES	4,159	16,283	350,825	334,542	95.4%	37,682
NET PROFIT or (LOSS)	26,010	174,306	478,675	304,369	63.6%	75,585