

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Three Months Ended
December 31, 2022**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
December 31, 2022

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	6,866,509	5,280,503
Asset Replacement Cash	28	349,380
Sr Adult Activities Cash	3,858	3,858
Petty Cash	13,223	12,073
Charles Schwab Investment	1,653,397	1,864,794
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	(1,783)	(1,783)
Member Accounts Receivable	608,942	343,861
Allowance for Bad Debt	(3,876)	(3,864)
Other Receivables	40,854	1,179,742
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	480,825	555,825
Lake Monterey A/R	2,376	2,376
Membership Contracts A/R	2,386	4,586
Prepaid Insurance	52,559	62,362
Inventory	117,021	88,626
TOTAL CURRENT ASSETS	<u>10,212,319</u>	<u>10,118,338</u>
FIXED ASSETS		
Equipment	2,916,158	2,507,261
Retail Equipment	200,317	200,317
Buildings	9,877,176	9,816,152
Vehicles	753,465	753,465
Land	8,141,231	8,141,231
Land Improvements	9,327,948	7,834,936
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	116,944	143,819
Acquisitions - Equipment	150,620	140,650
Acquisitions - Buildings	28,751	18,104
Acquisitions -Grant Funded	0	0
Accumulated Depreciation	(14,291,320)	(13,752,629)
TOTAL FIXED ASSETS	<u>18,413,580</u>	<u>16,995,598</u>
TOTAL ASSETS	<u><u>28,625,899</u></u>	<u><u>27,113,935</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
December 31, 2022

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	116,917	58,491
Sales of LMGC AR to SPWT	12,513	12,513
Gift Certificates Redeemable	993	790
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	47,689	49,664
Accrued Payroll, Taxes, Benefits	103,227	91,462
401K Withholding	3,238	0
Sales Tax Payable	(9,229)	(7,267)
Income Tax Payable	(8,946)	(8,946)
TOTAL CURRENT LIABILITIES	266,403	196,707
TOTAL LIABILITIES	266,403	196,707
EQUITY		
Annual Add'l Equity	1,729,600	1,494,993
Condo Add'l Equity	0	0
Unrestricted Equity	10,183,091	7,841,307
Unrestricted Add'l Equity	12,996,568	14,959,500
Net Revenues (Expenses)	3,450,237	2,621,428
TOTAL EQUITY	28,359,496	26,917,229
TOTAL LIABILITIES & EQUITY	28,625,899	27,113,936

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	37,072	227,041	1,076,500	(849,459)	-78.9%	281,957
Member Service Income	11,797	24,915	301,500	(276,585)	-91.7%	12,892
Maintenance Income	(43)	18,896	476,600	(457,704)	-96.0%	21,733
Public Safety Income	473	5,425	288,000	(282,575)	-98.1%	8,566
Recreation Income	59	83	85,500	(85,417)	-99.9%	125
Resort Service Income	160,750	4,427,915	5,128,909	(700,994)	-13.7%	3,525,968
Park & Garden Income	17	919	265,000	(264,081)	-99.7%	3,176
Rentals at Sandy Pines	3,661	24,273	275,300	(251,027)	-91.2%	9,045
Retail Center Income	1,324	14,292	109,500	(95,208)	-86.9%	15,226
Lease Operations Income	0	0	45,550	(45,550)	-100.0%	5,340
TOTAL INCOME	215,110	4,743,758	8,052,359	(3,308,601)	-41.1%	3,884,028
C.O.G.S. - Public Safety						
	0	0	4,000	4,000	100.0%	0
C.O.G.S. - Recreation						
	0	0	34,500	34,500	100.0%	246
C.O.G.S. - Park & Garden						
	0	5,554	170,000	164,446	96.7%	4,580
C.O.G.S. - Rentals at Sandy Pines						
	0	0	500	500	100.0%	3
C.O.G.S. - Sales						
	0	0	0	0	#DIV/0!	0
TOTAL COST OF SALES	0	6,030	210,000	203,970	97.1%	4,954
OPERATING EXPENSES						
Salaries and Wages	235,802	442,702	2,584,000	2,141,298	82.9%	439,073
Payroll Taxes & Benefits	57,783	139,433	659,665	520,232	78.9%	140,443
Equipment Expenses	14,072	42,942	209,750	166,808	79.5%	16,968
Supplies	3,541	19,287	100,000	80,713	80.7%	18,955
Miscellaneous	0	1,362	6,000	4,638	77.3%	1,042
Other Operating Expense	24,685	119,857	1,407,158	1,287,301	91.5%	146,801
Repair & Maintenance Expense	61,551	136,896	642,500	505,604	78.7%	159,391
Utilities	30,933	117,982	866,850	748,868	86.4%	82,157
Auto Expense	375	2,680	42,250	39,570	93.7%	8,174
General Expense	70,837	157,694	468,350	310,656	66.3%	92,768
Property Tax Expense	0	0	450,000	450,000	100.0%	0
Depreciation	44,453	133,360	617,500	484,140	78.4%	133,360
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	100.0%	6,390
TOTAL OPERATING EXPENSES	544,031	1,314,194	8,087,023	6,772,829	83.7%	1,245,520
OPERATING PROFIT (LOSS)	(328,921)	3,423,534	(244,664)	3,668,198	-1499.3%	2,633,554
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	#DIV/0!	0
Real Gain (Loss) Investments	0	0	0	0	#DIV/0!	0
Unrealized Gain (Loss) Investments	(13,843)	6,808	0	6,808	#DIV/0!	(25,242)
Dividend/Interest Income	6,306	11,804	35,000	(23,196)	-66.3%	12,439
Interest Income	2,988	8,091	10,000	(1,909)	-19.1%	665
Reserves Interest Income	0	0	5,000	(5,000)	-100.0%	12
Contract Interest Income	0	0	1,250	(1,250)	-100.0%	0
TOTAL OTHER INCOME (EXP)	(4,548)	26,703	51,250	(24,547)	-47.9%	(12,126)
Net Income	(333,469)	3,450,237	(193,414)	3,643,651	-1883.9%	2,621,428

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
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	0	180	5,000	(4,820)	-96.4%	221
Management Fees	0	0	12,000	(12,000)	-100.0%	0
Inspection Income	500	2,040	85,000	(82,960)	-97.6%	4,380
Dock Income	0	0	50,000	(50,000)	-100.0%	0
Facility Rental Income	0	785	10,000	(9,215)	-92.2%	90
Sticker Income	0	43	60,000	(59,957)	-99.9%	0
Flea Market Income	0	1,535	20,000	(18,465)	-92.3%	1,590
Member Service Income	54	158	9,500	(9,342)	-98.3%	79
Newsletter Ad Income	1,250	1,250	25,000	(23,750)	-95.0%	0
Misc. Income - Administration	9,993	18,924	25,000	(6,076)	-24.3%	6,532
TOTAL INCOME	11,797	24,915	301,500	(276,585)	-91.7%	12,892
Cost of Goods Sold						
C.O.G.S. - Admin	0	476	1,000	524	52.4%	125
TOTAL COST OF SALES	0	476	1,000	524	52.4%	125
OPERATING EXPENSES						
Salaries & Wages-Admin	67,523	120,505	555,000	434,495	78.3%	121,699
Payroll Tax - Administration	4,657	8,271	43,000	34,729	80.8%	8,183
Workman's Comp-Administration	783	783	725	(58)	-8.0%	0
Group Health & Life Admin	6,267	14,717	60,000	45,283	75.5%	21,500
Pension Expense-Administration	2,434	7,376	18,100	10,724	59.3%	5,823
R/M Equip - Admin	2,686	4,887	4,500	(387)	-8.6%	1,161
Equip. Lease - Administration	600	2,472	11,250	8,778	78.0%	2,721
Supplies - Administration	603	2,259	16,500	14,241	86.3%	6,070
Miscellaneous - Administration	0	1,316	2,500	1,184	47.4%	744
Inspection Expense	0	254	3,000	2,746	91.5%	1,668
Tree Removal Expense	0	8,150	22,000	13,850	63.0%	18,150
Dock Expense	0	0	1,500	1,500	100.0%	1,703
Sticker Expense	0	319	6,500	6,181	95.1%	0
Meal Expense -Admin	135	266	1,000	734	73.4%	39
Newsletter Expense	394	3,150	21,500	18,350	85.3%	4,758
Member Service Expense	0	0	0	0	#DIV/0!	0
Utilities - Administration	715	1,505	8,000	6,495	81.2%	1,990
Telephone - Administration	287	865	4,000	3,135	78.4%	820
Auto Expense - Administration	15	15	750	735	98.0%	(71)
Seminars - Administration	0	0	2,000	2,000	100.0%	0
Postage - Administration	431	1,991	8,000	6,009	75.1%	1,525
Printing Expense - Admin	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	87,529	179,101	790,325	611,224	77.3%	198,482
OPERATING PROFIT (LOSS)	(75,732)	(154,662)	(489,825)	335,163	-68.4%	(185,715)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	(1,250)	-100.0%	0
TOTAL OTHER INCOME (EXP)	0	0	1,250	1,250	100.0%	0
NET PROFIT or (LOSS)	(75,732)	(154,662)	(488,575)	336,413	-68.9%	(185,715)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
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	6,815	66,600	(59,785)	-89.8%	8,750
Holding Tank Income	(42)	12,081	410,000	(397,919)	-97.1%	12,983
TOTAL INCOME	<u>(42)</u>	<u>18,896</u>	<u>476,600</u>	<u>(457,704)</u>	<u>-96.0%</u>	<u>21,733</u>
OPERATING EXPENSES						
Salaries & Wages	67,870	130,015	725,000	594,985	82.1%	133,965
Payroll Tax - Maintenance	4,934	9,280	56,900	47,620	83.7%	9,821
Workman's Comp-Maintenance	2,669	2,669	18,000	15,331	85.2%	3,753
Group Health & Life Maint	9,236	34,123	120,000	85,877	71.6%	33,203
Pension Expense-Maintenance	2,679	6,726	35,000	28,274	80.8%	6,520
Uniforms-Maintenance	0	0	2,000	2,000	100.0%	0
R/M Equip - Maintenance	5,281	10,201	43,000	32,799	76.3%	8,651
Equip. Replace-Maintenance	0	148	10,000	9,852	98.5%	1,413
Equip. Rental-Maintenance	0	0	2,000	2,000	100.0%	199
C.C. Supplies	1,166	10,206	38,000	27,794	73.1%	2,322
Miscellaneous-Maintenance	0	0	1,000	1,000	100.0%	0
Maint Service Expense	0	0	14,000	14,000	100.0%	5,645
Meals Expense-Maintenance	0	0	600	600	100.0%	573
Repair/Maint.-Supplies	1,578	3,124	24,000	20,876	87.0%	2,938
Repair/Maint.-Roads	0	0	46,000	46,000	100.0%	0
Repair/Maint.-Electric	0	270	18,000	17,730	98.5%	3,202
Repair/Maint.-Heating	2,136	3,241	18,000	14,759	82.0%	1,670
Repair/Maint.-Structural	2,122	3,244	30,000	26,756	89.2%	6,286
Landscape Maintenance	0	0	4,000	4,000	100.0%	0
Refuse Expense	489	5,928	85,000	79,072	93.0%	8,202
Grounds Maintenance	53,126	118,349	275,000	156,651	57.0%	100,486
Pool Maintenance	2,100	2,100	30,000	27,900	93.0%	2,600
Pest Control	0	640	7,000	6,360	90.9%	650
Utilities - Maintenance	725	1,629	7,500	5,871	78.3%	1,606
Telephone -Maintenance	120	361	3,500	3,139	89.7%	357
Auto & Equipment Fuel	115	1,984	24,500	22,516	91.9%	4,198
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	0	0	3,000	3,000	100.0%	0
TOTAL OPERATING EXPENSES	<u>156,346</u>	<u>344,240</u>	<u>1,643,500</u>	<u>1,299,260</u>	<u>79.1%</u>	<u>338,259</u>
NET PROFIT or (LOSS)	<u>(156,388)</u>	<u>(325,344)</u>	<u>(1,166,900)</u>	<u>841,556</u>	<u>-72.1%</u>	<u>(316,526)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
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	0	1,010	10,000	(8,990)	-89.9%	2,661
Guest Pass Income	45	1,560	110,000	(108,440)	-98.6%	2,751
Fish Contributions	0	0	500	(500)	-100.0%	0
Public Safety Taxable Sales	38	174	7,500	(7,326)	-97.7%	154
Mag Card Income	390	2,681	160,000	(157,319)	-98.3%	3,000
TOTAL INCOME	<u>473</u>	<u>5,425</u>	<u>288,000</u>	<u>(282,575)</u>	<u>-98.1%</u>	<u>8,566</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	0	4,000	4,000	100.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>4,000</u>	<u>4,000</u>	<u>100.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	71,561	131,725	675,000	543,275	80.5%	127,893
Payroll Tax - Public Safety	5,295	9,687	55,000	45,313	82.4%	9,813
Workman's Comp-Public Safety	2,279	2,279	16,000	13,721	85.8%	3,204
Group Health & Life Public Safety	7,257	22,915	110,000	87,085	79.2%	26,003
Pension Expense-Public Safety	2,046	4,544	19,000	14,456	76.1%	3,983
Uniforms-Public Safety	0	0	4,000	4,000	100.0%	2,094
R/M Equip - Public Safety	2,403	5,396	13,000	7,604	58.5%	2,361
Equip Replace- Public Safety	0	0	5,000	5,000	100.0%	0
Fire Equip	0	0	2,000	2,000	100.0%	0
Supplies - Public Safety	279	4,082	15,000	10,918	72.8%	6,596
First Aid Supplies	386	462	4,500	4,038	89.7%	1,032
Miscellaneous - Public Safety	0	0	0	0	#DIV/0!	0
Mag Card Expense	0	3,877	25,000	21,123	84.5%	7,031
Meal Expense -Public Safety	204	362	750	388	51.8%	150
Utilities - Public Safety	482	1,428	7,000	5,572	79.6%	1,453
Telephone - Public Safety	379	1,141	5,000	3,859	77.2%	1,133
Auto Expense - Public Safety	200	378	14,000	13,622	97.3%	3,643
Seminars -Public Safety	0	287	15,000	14,713	98.1%	423
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	1,500	1,500	100.0%	0
TOTAL OPERATING EXPENSES	<u>92,772</u>	<u>188,564</u>	<u>987,800</u>	<u>799,236</u>	<u>80.9%</u>	<u>196,812</u>
NET PROFIT or (LOSS)	<u>(92,299)</u>	<u>(183,139)</u>	<u>(703,800)</u>	<u>520,661</u>	<u>-74.0%</u>	<u>(188,246)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
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	(1,519)	30,000	(31,519)	-105.1%	39
Recreation Taxable Income	10	1,553	10,000	(8,447)	-84.5%	0
Happy Shack Taxable Income	49	49	40,000	(39,951)	-99.9%	89
Happy Shack Non-Taxable Income	0	0	5,500	(5,500)	-100.0%	(3)
TOTAL INCOME	<u>59</u>	<u>83</u>	<u>85,500</u>	<u>(85,417)</u>	<u>-99.9%</u>	<u>125</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	0	4,500	4,500	100.0%	246
C.O.G.S. - Happy Shack	0	0	30,000	30,000	100.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>34,500</u>	<u>34,500</u>	<u>100.0%</u>	<u>246</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	5,746	10,927	250,000	239,073	95.6%	4,288
Payroll Tax - Recreation	440	861	24,000	23,139	96.4%	375
Workman's Comp-Recreation	693	693	6,000	5,307	88.5%	843
Group Health/Life-Recreation	0	0	3,800	3,800	100.0%	0
Uniforms-Recreation	0	0	2,000	2,000	100.0%	0
R/M Equip - Recreation	0	411	3,000	2,589	86.3%	0
Equip Replace- Recreation	107	432	2,500	2,068	82.7%	0
Supplies - Recreation	0	63	5,000	4,937	98.7%	42
Supplies - Happy Shack	100	298	4,000	3,702	92.5%	205
Trophies Expense	763	763	2,000	1,237	61.9%	0
Miscellaneous - Recreation	0	0	1,000	1,000	100.0%	175
Social Activities	597	1,264	50,000	48,736	97.5%	5,989
Adult Programs Expense	0	0	0	0	#DIV/0!	0
Meals Expense - Recreation	0	0	750	750	100.0%	0
Ground Improvement- Recreation	0	0	500	500	100.0%	0
Utilities - Recreation	1,291	3,650	32,500	28,850	88.8%	3,657
Telephone - Recreation	118	537	2,500	1,963	78.5%	410
Auto Expense - Recreation	0	0	600	600	100.0%	0
TOTAL OPERATING EXPENSES	<u>9,854</u>	<u>19,898</u>	<u>390,150</u>	<u>370,252</u>	<u>94.9%</u>	<u>15,985</u>
NET PROFIT or (LOSS)	<u>(9,795)</u>	<u>(19,815)</u>	<u>(339,150)</u>	<u>319,335</u>	<u>-94.2%</u>	<u>(16,106)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
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	2,977,074	2,976,797	277	0.0%	2,706,824
Service Charges	10,980	50,293	60,000	(9,707)	-16.2%	36,641
Golf Course Assess Income	0	324,300	324,300	0	0.0%	324,300
Cable/Wi Fi Income	5,522	928,393	933,012	(4,619)	-0.5%	300,406
Member Electric	144,248	147,924	550,000	(402,076)	-73.1%	157,941
Lake Development	0	(70)	284,800	(284,870)	-100.0%	(145)
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	160,750	4,427,915	5,128,909	(700,994)	-13.7%	3,525,968
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	#DIV/0!	0
Golf Course Assess Expense	0	0	324,300	324,300	100.0%	0
Meals Expense - Resort Services	34	745	5,000	4,255	85.1%	1,383
Cable/Wi Fi Expense	23,322	85,310	830,208	744,898	89.7%	78,441
Lake Maintenance	0	0	100,000	100,000	100.0%	33,348
Utilities - Resort Services	25,609	103,396	760,000	656,604	86.4%	66,585
License - Resort Services	734	5,521	10,000	4,479	44.8%	4,153
General Ins. - Resort Services	38,794	53,102	165,000	111,898	67.8%	32,442
Personnel Expense	10,136	13,181	16,000	2,819	17.6%	11,185
Professional Services	17,269	44,142	168,000	123,858	73.7%	38,705
Credit Card & Bank Fees	3,373	37,044	40,000	2,956	7.4%	0
Board of Directors Expense	29	116	7,500	7,384	98.5%	284
Property Tax Expense	0	0	450,000	450,000	100.0%	0
Depreciation	44,453	133,360	617,500	484,140	78.4%	133,360
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	100.0%	6,390
TOTAL OPERATING EXPENSES	163,754	475,917	3,526,508	3,050,591	86.5%	406,276
OPERATING PROFIT (LOSS)	(3,004)	3,951,998	1,602,401	2,349,597	146.6%	3,119,692
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	#DIV/0!	0
Real Gain (Loss) Investments	0	0	0	0	#DIV/0!	0
Unreal Gain (Loss) Investments	(13,843)	6,808	0	(6,808)	#DIV/0!	(25,242)
Dividend/Interest Income	6,306	11,804	35,000	23,196	66.3%	12,439
Interest Income	2,988	8,091	10,000	1,909	19.1%	665
Reserves Interest Income	0	0	5,000	5,000	100.0%	12
TOTAL OTHER INCOME (EXPENSE)	(4,548)	26,703	50,000	23,297	46.6%	(12,126)
NET PROFIT or (LOSS)	(7,552)	3,978,701	1,652,401	2,372,894	143.6%	3,107,565

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	0	0	6,500	(6,500)	-100%	80
Country Store & Coffee Shop Lease Inc	0	0	23,500	(23,500)	-100%	3,381
Beauty Shop Lease Income	0	0	2,250	(2,250)	-100%	15
Icecream Lease Income	0	0	13,300	(13,300)	-100%	1,864
TOTAL INCOME	0	0	45,550	(45,550)	-100.0%	5,340
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	0	0	#DIV/0!	0
Utilities - Beauty Shop	0	0	100	100	100%	0
Utilities - Icecream	0	0	6,500	6,500	100%	0
Utilities - Country Store & Coffee Shop	0	0	7,500	7,500	100%	0
TOTAL OPERATING EXPENSES	0	0	14,100	14,100	100.0%	0
NET PROFIT or (LOSS)	0	0	31,450	(31,450)	-100.0%	5,340

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
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	130	75,000	(74,870)	-99.8%	537
Park & Garden Taxable	17	607	160,000	(159,393)	-99.6%	2,220
Propane Income	0	17	10,000	(9,983)	-99.8%	0
Delivery Fees	0	165	20,000	(19,835)	-99.2%	420
TOTAL INCOME	<u>17</u>	<u>919</u>	<u>265,000</u>	<u>(264,081)</u>	<u>-99.7%</u>	<u>3,176</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	0	5,554	170,000	164,446	96.7%	4,580
TOTAL COST OF SALES	<u>0</u>	<u>5,554</u>	<u>170,000</u>	<u>164,446</u>	<u>96.7%</u>	<u>4,580</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	0	1,398	52,000	50,602	97.3%	2,480
Payroll Tax - Park & Garden	0	174	4,829	4,655	96.4%	216
Workman's Comp-Park & Garden	256	256	436	180	41.3%	0
R/M Equip - Park & Garden	2,996	2,996	3,500	504	14.4%	463
Supplies - Park & Garden	0	320	2,500	2,180	87.2%	150
Meals and Entertainment - Park & Garden	0	0	500	500	100.0%	13
Propane Expense	0	0	2,750	2,750	100.0%	0
Utilities - Park & Garden	102	309	2,750	2,442	88.8%	401
Telephone - Park & Garden	59	(2)	750	752	100.2%	181
Auto Expense - Park & Garden	0	258	1,500	1,242	82.8%	58
License - Park & Garden	0	0	50	50	100.0%	0
TOTAL OPERATING EXPENSES	<u>3,413</u>	<u>5,709</u>	<u>71,565</u>	<u>65,856</u>	<u>92.0%</u>	<u>3,962</u>
NET PROFIT or (LOSS)	<u>(3,396)</u>	<u>(10,345)</u>	<u>23,435</u>	<u>(33,780)</u>	<u>-144.1%</u>	<u>(5,366)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
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	5,000	(5,000)	-100.0%	0
Rental Taxable Income	0	0	300	(300)	-100.0%	0
Golf Cart Rental	3,661	24,273	245,000	(220,727)	-90.1%	9,045
Marina Fuel	0	0	25,000	(25,000)	-100.0%	0
TOTAL INCOME	<u>3,661</u>	<u>24,273</u>	<u>275,300</u>	<u>(251,027)</u>	<u>-91.2%</u>	<u>9,045</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	500	500	100.0%	3
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>500</u>	<u>500</u>	<u>100.0%</u>	<u>3</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	0	736	45,000	44,264	98.4%	108
Payroll Tax - Golf Cart Rentals	0	0	4,000	4,000	100.0%	10
Workman's Comp-Golf Cart Rentals	201	201	450	249	55.3%	0
Equipment Lease - Golf Cart Rentals	0	16,077	105,000	88,923	84.7%	0
R/M Equip - Golf Cart Rentals	0	0	1,500	1,500	100.0%	0
Supplies - Golf Cart Rentals	0	0	5,000	5,000	100.0%	139
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	34	103	1,000	897	89.7%	134
Telephone - Golf Cart Rentals	59	178	750	572	76.2%	181
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	0	5,000	5,000	100.0%	9
TOTAL OPERATING EXPENSES	<u>294</u>	<u>17,295</u>	<u>185,850</u>	<u>168,555</u>	<u>90.7%</u>	<u>581</u>
NET PROFIT or (LOSS)	<u>3,367</u>	<u>6,977</u>	<u>88,950</u>	<u>(81,973)</u>	<u>-92.2%</u>	<u>8,460</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	0	0	50,000	(50,000)	-100.0%	5,490
Car Wash Income	0	287	2,500	(2,213)	-88.5%	186
Laundry Income	1,229	9,651	35,000	(25,349)	-72.4%	8,156
Bull Pen Storage Income	95	4,354	22,000	(17,646)	-80.2%	1,394
TOTAL INCOME	1,324	14,292	109,500	(95,208)	-86.9%	15,226
OPERATING EXPENSES						
R/M Equip - Retail Center	0	333	2,500	2,168	86.7%	0
Supplies - Retail Center	0	0	0	0	#DIV/0!	0
Gasoline Expense	0	6,166	35,000	28,834	82.4%	7,667
Maintenance Expense - Retail Center	0	0	1,000	1,000	100.0%	0
Laundry Expense	0	0	100	100	100.0%	0
Utilities - Retail Center	763	2,305	15,500	13,195	85.1%	2,670
TOTAL OPERATING EXPENSES	763	8,804	54,100	45,296	83.7%	10,337
NET PROFIT or (LOSS)	562	5,488	55,400	(49,912)	-90.1%	4,889

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Three Months Ended December 31, 2022
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	(1,800)	(2,340)	0	(2,340)	#DIV/0!	(5,185)
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	0
Commission Income - Sales	13,650	39,480	300,000	(260,520)	-86.8%	83,608
Transfer Fee Income	3,870	16,905	275,000	(258,095)	-93.9%	33,365
Sale of Retired Sites	0	0	6,000	(6,000)	-100.0%	0
Seasonal Camping	0	37,200	50,000	(12,800)	-25.6%	48,953
Site Rental Income	21,352	135,796	444,000	(308,204)	-69.4%	121,216
Promotion Income	0	0	1,500	(1,500)	-100.0%	0
TOTAL INCOME	37,072	227,041	1,076,500	(849,459)	-78.9%	281,957
Cost of Goods Sold						
C.O.G.S. - Sales	0	0	0	0	#DIV/0!	0
TOTAL COST OF SALES	0	0	0	0	#DIV/0!	0
OPERATING EXPENSES						
Salaries & Wages-Sales	23,102	47,395	282,000	234,605	83.2%	48,640
Payroll Tax - Sales	1,704	3,477	20,000	16,523	82.6%	3,589
Workman's Comp-Sales	460	460	425	(35)	-8.3%	0
Group Health & Life - Sales	2,342	7,742	24,000	16,258	67.7%	(923)
Pension Expense-Sales	1,149	1,788	12,000	10,212	85.1%	2,433
R/M Equip - Sales	0	0	500	500	100.0%	0
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	244	834	7,500	6,666	88.9%	2,398
Promotions	0	46	1,500	1,454	96.9%	110
Rental Expense/Hospitality	0	9,993	45,000	35,007	77.8%	13,530
Show Promotions - Sales	0	0	0	0	#DIV/0!	0
Meals Expense - Sales	0	0	200	200	100.0%	76
Telephone - Sales	191	575	2,000	1,425	71.3%	577
Auto Expense - Sales	44	44	750	706	94.1%	346
Seminars - Sales	0	0	0	0	#DIV/0!	0
Postage - Sales	0	0	0	0	#DIV/0!	87
Communicatoins /Advertising Expense - Sa	70	2,310	25,000	22,690	90.8%	3,964
Referrals Expense - Sales	0	0	3,000	3,000	100.0%	0
TOTAL OPERATING EXPENSES	29,307	74,665	424,375	349,710	82.4%	74,825
NET PROFIT or (LOSS)	7,765	152,375	652,125	(499,750)	-76.6%	207,132