

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Four Months Ended
January 31, 2019**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
January 31, 2019

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	4,058,397	2,622,154
Asset Replacement Cash	468,953	1,388,329
Sr Adult Activities Cash	3,752	4,406
Petty Cash	3,994	1,500
Charles Schwab Investment	1,670,554	1,631,193
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	222,140	377,539
Allowance for Bad Debt	(3,716)	(6,858)
Other Receivables	328,781	687,461
Sp Golf Course A/R	75,000	150,000
Ph6 Golf Course A/R	705,825	705,825
Lake Monterey A/R	1,082	1,082
Membership Contracts A/R	16,259	27,171
Prepaid Insurance	41,377	9,798
Inventory	83,786	70,315
TOTAL CURRENT ASSETS	<u>8,052,209</u>	<u>8,045,940</u>
FIXED ASSETS		
Equipment	2,075,212	1,965,264
Retail Equipment	200,317	200,317
Buildings	7,795,480	6,552,427
Vehicles	617,577	564,724
Land	7,811,571	7,811,571
Land Improvements	7,501,416	7,158,230
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	41,214	82,598
Acquisitions - Equipment	120,634	66,532
Acquisitions - Buildings	246,685	331,500
Acquisitions -Grant Funded	1,220	545,156
Accumulated Depreciation	(12,682,976)	(12,222,595)
TOTAL FIXED ASSETS	<u>14,920,642</u>	<u>14,248,015</u>
TOTAL ASSETS	<u><u>22,972,851</u></u>	<u><u>22,293,955</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
January 31, 2019

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	394,464	323,228
Gift Certificates Redeemable	530	274
Deposits on Leases	1,067	1,067
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	30,307	19,852
Accrued Payroll, Taxes, Benefits	174,552	125,413
Sales Tax Payable	(535)	729
TOTAL CURRENT LIABILITIES	600,385	470,563
TOTAL LIABILITIES	600,385	470,563
EQUITY		
New Add'l Equity	0	58,500
Ph6 New Add'l Equity	0	0
Annual Add'l Equity	1,582,443	2,256,705
Condo Add'l Equity	209,282	974,090
Restricted Equity-Ph6	0	0
Unrestricted Equity	7,779,179	7,726,808
Unrestricted Add'l Equity	11,154,936	9,346,817
Net Revenues (Expenses)	1,646,626	1,460,472
TOTAL EQUITY	22,372,466	21,823,392
TOTAL LIABILITIES & EQUITY	22,972,851	22,293,955

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	42,989	126,226	736,500	610,274	82.9%	110,162
Member Service Income	3,963	23,956	253,875	229,919	90.6%	15,607
Maintenance Income	(21)	18,528	365,000	346,472	94.9%	19,644
Ranger Income	1,154	6,639	214,000	207,361	96.9%	4,835
Recreation Income	(110)	293	76,500	76,207	99.6%	959
Resort Service Income	9,105	3,311,670	3,930,051	618,381	15.7%	3,217,285
Park & Garden Income	0	0	196,750	196,750	100.0%	(40)
Rentals at Sandy Pines	5,698	5,989	230,800	196,750	97.4%	225
Retail Center Income	956	9,058	92,000	82,942	90.2%	15,741
Lease Operations Income	91	505	29,000	28,495	98.3%	1,328
TOTAL INCOME	63,825	3,502,863	6,124,476	2,593,551	42.8%	3,385,746
C.O.G.S. - Rangers	0	0	3,600	3,600	100.0%	8,332
C.O.G.S. - Recreation	0	190	17,500	17,310	98.9%	1,537
C.O.G.S. - Park & Garden	448	448	120,000	119,552	99.6%	(414)
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	119,552	0.0%	0
TOTAL COST OF SALES	448	1,111	142,100	259,541	99.2%	9,455
OPERATING EXPENSES						
Salaries and Wages	109,264	456,589	2,017,700	1,561,111	77.4%	465,416
Payroll Taxes & Benefits	68,060	140,212	611,727	471,515	77.1%	136,814
Equipment Expenses	2,650	17,177	190,300	173,123	91.0%	38,298
Supplies	2,876	13,606	96,000	82,394	85.8%	14,539
Miscellaneous	223	(179)	6,000	6,179	103.0%	5,042
Other Operating Expense	365,455	424,364	884,887	460,523	52.0%	460,659
Repair & Maintenance Expense	8,634	137,266	529,500	392,234	74.1%	133,460
Utilities	18,985	165,384	707,580	542,196	76.6%	157,097
Auto Expense	1,259	7,314	40,900	33,586	82.1%	9,627
General Expense	144	135,058	434,950	299,892	68.9%	100,008
Property Tax Expense	72,355	241,301	310,000	68,699	22.2%	240,853
Depreciation	35,966	157,884	590,000	432,116	73.2%	143,864
Bed Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	10,000	10,000	0	(10,000)	#DIV/0!	0
TOTAL OPERATING EXPENSES	695,870	1,905,977	6,427,544	4,521,567	70.3%	1,905,677
OPERATING PROFIT (LOSS)	(632,493)	1,595,776	(445,168)	(2,187,557)	458.5%	1,470,614
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	250
Real Gain (Loss) Investments	0	0	0	0	0.0%	(2,501)
Unrealized Gain (Loss) Investments	11,798	28,364	0	(28,364)	0.0%	(36,071)
Dividend/Interest Income	3,374	13,562	20,000	6,438	32.2%	21,233
Interest Income	1,720	7,043	8,000	957	12.0%	4,004
Reserves Interest Income	333	1,634	1,000	(634)	-63.4%	2,208
Contract Interest Income	248	248	2,500	2,252	90.1%	735
TOTAL OTHER INCOME (EXP)	17,473	50,850	31,500	(19,350)	-61.4%	(10,142)
Net Income	(615,020)	1,646,626	(413,668)	(2,206,908)	498.1%	1,460,472

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
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	1,792	2,217	200	(2,017)	-1008.3%	0
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	160	7,115	70,000	62,885	89.8%	6,515
Dock Income	0	0	47,975	47,975	100.0%	0
Facility Rental Income	56	56	2,500	2,444	97.8%	170
Sticker Income	0	15	59,500	59,485	100.0%	0
Flea Market Income	1,400	4,375	15,700	11,325	72.1%	4,415
Member Service Income	25	63	8,000		99.2%	143
Newsletter Ad Income	0	0	30,000	30,000	100.0%	2,630
Misc. Income - Administration	530	10,115	8,000	(2,115)	-26.4%	1,734
TOTAL INCOME	<u>3,963</u>	<u>23,956</u>	<u>253,875</u>	<u>221,982</u>	<u>90.6%</u>	<u>15,607</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	473	0	(473)	0.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>473</u>	<u>0</u>	<u>(473)</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	33,688	139,347	485,000	345,653	71.3%	131,285
Payroll Tax - Administration	3,321	9,854	38,229	28,375	74.2%	9,440
Workman's Comp-Administration	0	0	799	799	100.0%	57
Group Health & Life Admin	9,093	15,997	44,000	28,003	63.6%	14,737
Pension Expense-Administration	0	0	22,558	22,558	100.0%	1,502
R/M Equip - Admin	549	1,715	3,000	1,285	42.8%	539
Equip. Lease - Administration	600	2,835	8,000	5,165	64.6%	3,761
Supplies - Administration	2,835	6,260	14,000	7,740	55.3%	3,824
Miscellaneous - Administration	92	(1,504)	3,000	4,504	150.1%	4,913
Inspection Expense	0	404	3,000	2,596	86.5%	280
Tree Removal Expense	0	0	20,000	20,000	100.0%	10,150
Dock Expense	349	349	1,000	651	65.1%	0
Sticker Expense	0	1,961	2,000	39	1.9%	0
Meal Expense -Admin	43	116	1,000	884	88.4%	187
Newsletter Expense	1,023	2,690	18,000	15,310	85.1%	2,714
Utilities - Administration	623	2,102	7,750	5,648	72.9%	2,077
Telephone - Administration	299	977	5,000	4,023	80.5%	976
Auto Expense - Administration	0	0	1,000	1,000	100.0%	28
Seminars - Administration	0	0	2,500	2,500	100.0%	30
Postage - Administration	(151)	870	5,500	4,630	84.2%	1,065
Printing Expense - Admin	0	0	100	100	100.0%	0
TOTAL OPERATING EXPENSES	<u>52,364</u>	<u>183,974</u>	<u>685,436</u>	<u>501,462</u>	<u>73.2%</u>	<u>187,565</u>
OPERATING PROFIT (LOSS)	<u>(48,402)</u>	<u>(160,491)</u>	<u>(431,561)</u>	<u>(279,007)</u>	<u>62.8%</u>	<u>(171,958)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	248	248	2,500	2,252	90.1%	735
TOTAL OTHER INCOME (EXP)	<u>248</u>	<u>248</u>	<u>2,500</u>	<u>2,252</u>	<u>90.1%</u>	<u>735</u>
NET PROFIT or (LOSS)	<u>(48,153)</u>	<u>(160,243)</u>	<u>(429,061)</u>	<u>(276,755)</u>	<u>62.7%</u>	<u>(171,223)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
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	(20)	7,790	65,000	57,210	88.0%	8,412
Holding Tank Income	0	10,738	300,000	289,262	96.4%	11,232
TOTAL INCOME	<u>(20)</u>	<u>18,528</u>	<u>365,000</u>	<u>346,472</u>	<u>94.9%</u>	<u>19,644</u>
OPERATING EXPENSES						
Salaries & Wages	35,980	145,319	622,200	476,881	76.6%	152,868
Payroll Tax - Maintenance	3,458	11,294	62,531	51,237	81.9%	12,150
Workman's Comp-Maintenance	0	2,782	18,230	15,448	84.7%	4,001
Group Health & Life Maint	21,323	36,454	135,000	98,546	73.0%	36,172
Pension Expense-Maintenance	0	0	25,000	25,000	100.0%	560
Uniforms-Maintenance	0	0	2,000	2,000	100.0%	0
R/M Equip - Maintenance	762	6,183	40,000	33,817	84.5%	14,792
Equip. Replace-Maintenance	0	554	4,000	3,446	86.2%	1,261
Equip. Rental-Maintenance	0	0	3,000	3,000	100.0%	0
C.C. Supplies	73	1,562	42,000	40,438	96.3%	1,619
Miscellaneous-Maintenance	0	0	0	0	0.0%	17
Maint Service Expense	0	967	25,000	24,033	96.1%	1,492
Meals Expense-Maintenance	8	63	500	437	87.4%	39
Repair/Maint.-Supplies	1,020	2,146	24,000	21,854	91.1%	5,779
Repair/Maint.-Roads	0	20,000	30,000	10,000	33.3%	0
Repair/Maint.-Electric	4,139	7,657	15,000	7,343	49.0%	3,540
Repair/Maint.-Heating	0	111	20,000	19,889	99.4%	5,769
Repair/Maint.-Structural	1,976	6,046	30,000	23,954	79.8%	2,420
Landscape Maintenance	0	223	5,000	4,777	95.5%	103
Refuse Expense	1,842	5,601	58,500	52,899	90.4%	6,264
Grounds Maintenance	(342)	64,812	225,000	160,188	71.2%	79,208
Pool Maintenance	0	11	35,000	34,989	100.0%	30
Pest Control	0	540	6,000	5,460	91.0%	330
Utilities - Maintenance	775	1,919	7,000	5,081	72.6%	1,917
Telephone -Maintenance	116	409	3,500	3,091	88.3%	405
Auto & Equipment Fuel	407	4,235	25,000	20,765	83.1%	6,076
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	1,420	1,549	2,000	451	22.6%	1,529
TOTAL OPERATING EXPENSES	<u>72,956</u>	<u>320,436</u>	<u>1,467,961</u>	<u>1,147,525</u>	<u>78.2%</u>	<u>338,341</u>
NET PROFIT or (LOSS)	<u>(72,976)</u>	<u>(301,908)</u>	<u>(1,102,961)</u>	<u>(801,053)</u>	<u>72.6%</u>	<u>(318,697)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
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	560	2,508	6,000	3,492	58.2%	1,290
Guest Pass Income	62	1,449	75,000	73,551	98.1%	1,562
Fish Contributions	0	6	500	494	98.8%	0
Ranger Taxable Sales	27	358	7,500	7,142	95.2%	155
Mag Card Income	505	2,318	125,000	122,682	98.1%	1,828
TOTAL INCOME	<u>1,154</u>	<u>6,639</u>	<u>214,000</u>	<u>207,361</u>	<u>96.9%</u>	<u>4,835</u>
Cost of Goods Sold						
C.O.G.S. - Rangers	0	0	3,600	3,600	100.0%	8,332
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>3,600</u>	<u>3,600</u>	<u>100.0%</u>	<u>8,332</u>
OPERATING EXPENSES						
Salaries & Wages-Rgrs	34,405	135,134	515,000	379,866	73.8%	149,346
Payroll Tax - Rangers	3,353	11,072	51,500	40,429	78.5%	12,961
Workman's Comp-Rangers	0	2,222	10,300	8,078	78.4%	2,522
Group Health & Life Ranger	23,772	41,463	110,000	68,537	62.3%	31,923
Pension Expense-Rangers	0	0	23,588	23,588	100.0%	(244)
Uniforms-Rangers	377	508	4,000	3,492	87.3%	3,192
R/M Equip - Rangers	212	2,622	16,000	13,378	83.6%	11,883
Equip Replace- Rangers	166	603	2,500	1,897	75.9%	1,090
Fire Equip	0	0	1,000	1,000	100.0%	0
Supplies - Rangers	360	4,408	12,000	7,592	63.3%	8,039
First Aid Supplies	0	66	1,500	1,434	95.6%	9
Miscellaneous - Rangers	0	486	0	(486)	0.0%	82
Mag Card Expense	0	0	7,500	7,500	100.0%	0
Meal Expense -Rangers	29	43	500	457	91.5%	85
Utilities - Rangers	455	2,168	7,000	4,832	69.0%	2,097
Telephone - Rangers	357	1,205	5,000	3,795	75.9%	1,158
Auto Expense - Rangers	852	2,973	12,000	9,027	75.2%	3,434
Seminars -Rangers	(403)	1,998	18,000	16,002	88.9%	3,139
License-Rangers	99	379	1,000	621	62.1%	488
Postage-Rangers	0	0	50	50	100.0%	0
Printing Expense-Rangers	1,036	1,112	2,000	888	44.4%	0
TOTAL OPERATING EXPENSES	<u>65,070</u>	<u>208,460</u>	<u>800,438</u>	<u>591,978</u>	<u>74.0%</u>	<u>231,204</u>
NET PROFIT or (LOSS)	<u>(63,916)</u>	<u>(201,821)</u>	<u>(590,038)</u>	<u>(388,217)</u>	<u>65.8%</u>	<u>(234,701)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
RECREATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Recreation Income	(110)	67	35,000	34,933	99.8%	(250)
Recreation Taxable Income	0	0	1,500	1,500	100.0%	135
Happy Shack Taxable Income	0	226	35,000	34,774	99.4%	1,074
Happy Shack Non-Taxable Income	0	0	5,000	5,000	100.0%	0
Adult Programs Income	0	0	0	0		0
TOTAL INCOME	(110)	293	76,500	76,207	99.6%	959
Cost of Goods Sold						
C.O.G.S. - Recreation	0	119	15,000	14,881	99.2%	135
C.O.G.S. - Happy Shack	0	71	2,500	2,429	97.2%	1,402
TOTAL COST OF SALES	0	190	17,500	17,310	98.9%	1,537
OPERATING EXPENSES						
Salaries & Wages-Recreation	0	1,266	137,000	135,734	99.1%	751
Payroll Tax - Recreation	0	99	17,500	17,401	99.4%	65
Workman's Comp-Recreation	0	601	3,900	3,299	84.6%	824
Uniforms-Recreation	0	0	1,000	1,000	100.0%	0
R/M Equip - Recreation	0	0	3,500	3,500	100.0%	18
Equip Replace- Recreation	0	0	5,000	5,000	100.0%	0
Supplies - Recreation	(443)	383	13,500	13,117	97.2%	134
Supplies - Happy Shack	0	0	2,000	2,000	100.0%	0
Trophies Expense	0	0	1,500	1,500	100.0%	0
Miscellaneous - Recreation	131	646	500	(146)	-29.1%	0
Social Activities	0	(302)	30,000	30,302	101.0%	228
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	0	1,000	1,000	100.0%	0
Ground Improvement- Recreation	0	0	1,000	1,000	100.0%	0
Utilities - Recreation	1,217	5,759	27,500	21,741	79.1%	6,957
Telephone - Recreation	141	703	2,800	2,097	74.9%	574
Auto Expense - Recreation	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	1,046	9,154	248,200	239,046	96.3%	9,551
NET PROFIT or (LOSS)	(1,156)	(9,051)	(189,200)	(180,149)	95.2%	(10,129)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
RESORT SERVICES

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Dues Income	0	2,529,176	2,527,401	(1,775)	-0.1%	2,473,366
Service Charges	5,022	37,153	50,000	12,847	25.7%	33,750
Golf Course Assess Income	0	323,700	322,650	(1,050)	-0.3%	323,250
Cable/Wi Fi Income	3,584	301,104	456,000	154,897	34.0%	282,909
Member Electric	500	120,538	470,000	349,462	74.4%	104,010
Lake Development	0	0	104,000	104,000	100.0%	0
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	9,105	3,311,670	3,930,051	618,381	15.7%	3,217,285
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0		0
Golf Course Assess Expense	324,000	324,000	320,400	(3,600)	-1.1%	322,800
Meals Expense - Resort Services	71	71	5,000	4,929	98.6%	87
Cable/Wi Fi Expense	39,932	85,978	350,000	264,022	75.4%	110,904
Lake Maintenance	0	30,000	75,000	45,000	60.0%	30,000
Utilities - Resort Services	13,567	149,098	610,000	460,902	75.6%	134,666
License - Resort Services	0	4,652	10,000	5,348	53.5%	5,344
General Ins. - Resort Services	(19,098)	27,287	135,000	107,714	79.8%	19,655
Personnel Expense	2,725	9,807	12,000	2,193	18.3%	11,245
Professional Services	10,215	54,076	150,000	95,924	63.9%	29,366
Credit Card & Bank Fees	1,102	22,540	40,000	17,460	43.6%	20,878
Board of Directors Expense	202	2,202	3,000	798	26.6%	0
Property Tax Expense	72,355	241,301	310,000	68,699	22.2%	240,853
Depreciation	35,966	157,884	590,000	432,116	73.2%	143,864
State of MI Income Tax	10,000	10,000	0	(10,000)	#DIV/0!	0
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
TOTAL OPERATING EXPENSES	491,038	1,118,896	2,618,400	1,499,504	57.3%	1,069,662
OPERATING PROFIT (LOSS)	(481,933)	2,192,774	1,311,651	(881,123)	-67.2%	2,147,623
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	250
Real Gain (Loss) Investments	0	0	0	0	0.0%	(2,501)
Unreal Gain (Loss) Investments	11,798	28,364	0	(28,364)	0.0%	(36,071)
Dividend/Interest Income	3,374	13,562	20,000	6,438	32.2%	21,233
Interest Income	1,720	7,043	8,000	957	12.0%	4,004
Reserves Interest Income	333	1,634	1,000	(634)	-63.4%	2,208
TOTAL OTHER INCOME (EXPENSE)	17,225	50,602	29,000	(21,602)	-74.5%	(10,877)
NET PROFIT or (LOSS)	(464,708)	2,243,377	1,340,651	(902,726)	-67.3%	2,136,746

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	91	91	3,500	3,409	1	0
Country Store and Coffee Shop						
Lease Income	0	(394)	11,750	12,144	103.4%	1,600
Beauty Shop Lease Income	0	711	2,250	1,539	0.0%	(41)
Icecream Lease Income	0	97	11,500	11,403	99.2%	(231)
TOTAL INCOME	91	505	29,000	28,495	98.3%	1,328
OPERATING EXPENSES						
R/M Equip-Country Store	0	0	200	200	100.0%	0
Utilities - Beauty Shop	0	(41)	0	0	0.0%	0
Utilities - Icecream	0	(6,587)	6,380	6,380	203.2%	0
Utilities - Coffee Shop	0	(8,764)	2,500	2,500	450.6%	0
Utilities - Country Store	0	(5,699)	5,000	5,000	214.0%	0
TOTAL OPERATING EXPENSES	0	(21,092)	14,080	14,080	249.8%	0
NET PROFIT or (LOSS)	91	21,597	14,920	14,415	-44.7%	1,328

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
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	0	55,000	55,000	100.0%	(40)
Park & Garden Taxable	0	0	115,000	115,000	100.0%	0
Propane Income	0	0	10,250	10,250	100.0%	0
Delivery Fees	0	0	16,500	16,500	100.0%	0
TOTAL INCOME	<u>0</u>	<u>0</u>	<u>196,750</u>	<u>196,750</u>	<u>100.0%</u>	<u>(40)</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	448	448	120,000	119,552	99.6%	(414)
TOTAL COST OF SALES	<u>448</u>	<u>448</u>	<u>120,000</u>	<u>119,552</u>	<u>99.6%</u>	<u>(414)</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	0	1,061	33,000	31,939	96.8%	1,436
Payroll Tax - Park & Garden	0	84	4,076	3,992	97.9%	112
Workman's Comp-Park & Garden	0	0	396	396	100.0%	18
R/M Equip - Park & Garden	360	369	3,000	2,631	87.7%	0
Supplies - Park & Garden	0	356	3,000	2,644	88.1%	0
Miscellaneous - Park & Garden	0	0	0	(0)	#DIV/0!	0
Propane Expense	0	0	3,000	3,000	100.0%	0
Utilities - Park & Garden	0	406	2,000	1,594	79.7%	328
Telephone - Park & Garden	56	167	1,000	833	83.3%	167
Auto Expense - Park & Garden	0	49	1,500	1,451	96.7%	89
License - Park & Garden	0	0	50	50	100.0%	0
TOTAL OPERATING EXPENSES	<u>416</u>	<u>2,491</u>	<u>51,022</u>	<u>48,531</u>	<u>95.1%</u>	<u>2,150</u>
NET PROFIT or (LOSS)	<u>(864)</u>	<u>(2,939)</u>	<u>25,728</u>	<u>28,667</u>	<u>111.4%</u>	<u>(1,776)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
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	100	6,000	5,900	98.3%	0
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	5,698	5,889	200,000	194,111	97.1%	225
Marina Fuel	0	0	24,500	24,500	100.0%	0
TOTAL INCOME	<u>5,698</u>	<u>5,989</u>	<u>230,800</u>	<u>224,811</u>	<u>97.4%</u>	<u>225</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	1,000	88,500	0.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>1,000</u>	<u>88,500</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	0	244	25,500	25,256	99.0%	0
Payroll Tax - Golf Cart Rentals	0	19	2,907	2,888	99.4%	0
Workman's Comp-Golf Cart Rentals	0	0	288	288	100.0%	0
Equipment Lease - Golf Cart Rentals	0	2,296	1,000	(1,296)	0.0%	0
R/M Equip - Golf Cart Rentals	0	0	96,600	96,600	0.0%	0
Supplies - Golf Cart Rentals	52	59	500	1,000	88.2%	0
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Miscellaneous - Golf Cart Rentals	0	0	0	0	0.0%	0
Marina Fuel Expense	0	0	16,786	16,786	100.0%	0
Utilities - Golf Cart Rentals	0	135	750	500	82.0%	109
Telephone - Golf Cart Rentals	56	167	400	300	58.3%	167
Auto Expense - Golf Cart Rentals	0	0	150	150	0.0%	0
License - Golf Cart Rentals	0	0	250	250	100.0%	0
Repair to Golf Carts	0	118	5,000	8,500	97.6%	17
TOTAL OPERATING EXPENSES	<u>107</u>	<u>3,038</u>	<u>150,881</u>	<u>151,972</u>	<u>98.0%</u>	<u>293</u>
NET PROFIT or (LOSS)	<u>5,591</u>	<u>2,951</u>	<u>78,919</u>	<u>(15,661)</u>	<u>96.3%</u>	<u>(68)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	797	5,872	41,000	41,000	85.7%	7,893
Car Wash Income	0	218	2,000	2,000	89.1%	190
Laundry Income	10	1,313	29,000	29,000	95.5%	7,283
Bull Pen Storage Income	150	1,655	20,000	30,000	91.7%	700
TOTAL INCOME	956	9,058	92,000	102,000	90.2%	15,741
OPERATING EXPENSES						
R/M Equip - Retail Center	0	0	1,500	3,000	100.0%	4,842
Supplies - Retail Center	0	0	0	0	#DIV/0!	0
Gasoline Expense	0	4,050	35,000	45,000	88.4%	4,965
Maintenance Expense - Retail Center	0	0	0	0	0.0%	0
Utilities - Retail Center	1,212	20,930	12,000	9,000	-74.4%	5,165
TOTAL OPERATING EXPENSES	1,212	24,980	48,500	57,000	48.5%	14,972
NET PROFIT or (LOSS)	(255)	(15,922)	43,500	45,000	136.6%	769

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2019
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	0	20	0	(20)	0.0%	(45,897)
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	0
Commission Income - Sales	0	31,200	300,000	268,800	89.6%	62,225
Transfer Fee Income	35	7,965	110,000	102,035	92.8%	9,950
Sale of Retired Sites	0	1,500	1,500	0	0.0%	0
Seasonal Camping	4,500	7,700	25,000	17,300	69.2%	4,500
Site Rental Income	38,454	77,841	300,000	222,159	74.1%	79,384
Promotion Income	0	0	0	0	0.0%	0
TOTAL INCOME	42,989	126,226	736,500	610,274	82.9%	110,162
OPERATING EXPENSES						
Salaries & Wages-Sales	5,191	34,219	200,000	165,781	82.9%	29,730
Payroll Tax - Sales	505	2,652	15,600	12,948	83.0%	1,584
Workman's Comp-Sales	0	0	325	325	100.0%	23
Group Health & Life - Sales	2,858	5,111	17,500	12,389	70.8%	5,211
Pension Expense-Sales	0	0	500	500	100.0%	4
R/M Equip - Sales	0	0	1,500	1,500	100.0%	112
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	0	513	6,000	5,487	91.5%	914
Promotions	0	192	2,500	2,308	92.3%	30
Rental Expense/Hospitality	0	3,975	45,000	41,025	91.2%	6,728
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	111	333	2,000	1,667	83.3%	334
Auto Expense - Sales	0	57	750	693	92.4%	0
Seminars - Sales	0	0	0	0	0.0%	0
Marketing/Advertising Expense - Sales	2,996	8,786	46,000	37,214	80.9%	8,069
Referrals Expense - Sales	0	(200)	5,000	5,200	104.0%	(800)
TOTAL OPERATING EXPENSES	11,660	55,639	343,375	287,736	83.8%	51,939
NET PROFIT or (LOSS)	31,328	70,587	393,125	322,538	82.0%	58,223