

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Four Months Ended
January 31, 2021**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
January 31, 2021

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	3,880,546	4,577,256
Asset Replacement Cash	425,288	202,008
Sr Adult Activities Cash	3,858	3,752
Petty Cash	10,723	7,573
Charles Schwab Investment	1,894,444	1,803,342
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	129,268	285,979
Allowance for Bad Debt	(3,792)	(7,247)
Other Receivables	1,019,326	21,099
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	4,255
Prepaid Insurance	44,648	33,115
Inventory	88,756	91,916
TOTAL CURRENT ASSETS	<u>8,507,091</u>	<u>8,105,738</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	87,483	975
Acquisitions - Equipment	183,832	43,751
Acquisitions - Buildings	694,712	32,792
Acquisitions -Grant Funded	1,162,448	257,415
Accumulated Depreciation	(13,427,363)	(13,029,431)
TOTAL FIXED ASSETS	<u>17,011,604</u>	<u>15,508,701</u>
TOTAL ASSETS	<u><u>25,518,695</u></u>	<u><u>23,614,439</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
January 31, 2021

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	591,010	18,063
Sales of LMGC AR to SPWT	12,306	0
Gift Certificates Redeemable	1,044	763
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	32,667	28,207
Accrued Payroll, Taxes, Benefits	12,439	141,724
401K Withholding	(18,925)	0
Sales Tax Payable	(3,550)	(936)
Income Tax Payable	(25,000)	(499)
TOTAL CURRENT LIABILITIES	601,991	187,322
TOTAL LIABILITIES	601,991	187,322
EQUITY		
Annual Add'l Equity	1,269,539	3,352,291
Condo Add'l Equity	0	108,112
Unrestricted Equity	8,035,447	7,656,426
Unrestricted Add'l Equity	13,539,937	10,600,096
Net Revenues (Expenses)	2,071,780	1,710,192
TOTAL EQUITY	24,916,704	23,427,117
TOTAL LIABILITIES & EQUITY	25,518,695	23,614,439

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	52,516	243,106	829,500	586,394	70.7%	199,508
Member Service Income	19,501	33,940	287,950	254,010	88.2%	31,838
Maintenance Income	(1)	13,903	390,000	376,097	96.4%	19,223
Public Safety Income	4,437	10,430	241,000	230,570	95.7%	4,022
Recreation Income	2	2	132,000	131,998	100.0%	1,422
Resort Service Income	13,763	3,426,253	4,107,810	681,557	16.6%	3,368,468
Park & Garden Income	857	3,353	207,250	203,897	98.4%	55
Rentals at Sandy Pines	5,313	11,331	247,300	235,969	95.4%	6,508
Retail Center Income	1,982	16,149	100,000	83,851	83.9%	9,819
Lease Operations Income	0	14,322	35,750	21,428	59.9%	(881)
TOTAL INCOME	98,371	3,772,790	6,578,560	2,805,770	42.7%	3,639,982
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%	1,222
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%	5,052
OPERATING EXPENSES						
Salaries and Wages	119,123	551,853	2,172,728	1,620,875	74.6%	551,754
Payroll Taxes & Benefits	47,957	171,936	566,600	394,664	69.7%	151,632
Equipment Expenses	11,030	41,607	205,250	163,643	79.7%	20,519
Supplies	1,728	13,905	88,000	74,095	84.2%	10,651
Miscellaneous	750	3,222	6,000	2,778	46.3%	2,939
Other Operating Expense	23,369	83,152	1,043,450	960,298	92.0%	470,933
Repair & Maintenance Expense	18,764	132,393	528,000	395,607	74.9%	133,432
Utilities	33,085	143,806	764,550	620,744	81.2%	79,132
Auto Expense	3,019	9,134	36,150	27,016	74.7%	8,196
General Expense	21,289	120,976	445,300	324,324	72.8%	116,672
Property Tax Expense	0	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	143,864	590,000	446,136	75.6%	143,864
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	10,000	10,000	25,000	15,000	60.0%	0
TOTAL OPERATING EXPENSES	326,079	1,710,653	6,794,028	5,083,375	74.8%	1,964,170
OPERATING PROFIT (LOSS)	(227,707)	2,053,454	(364,968)	(2,418,422)	662.6%	1,670,760
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	(8,103)	(6,335)	0	6,335	0.0%	22,418
Dividend/Interest Income	3,348	22,361	35,000	12,639	36.1%	16,302
Interest Income	547	2,300	10,000	7,700	77.0%	4,846
Reserves Interest Income	0	0	5,000	5,000	100.0%	254
Contract Interest Income	0	0	1,250	1,250	100.0%	126
TOTAL OTHER INCOME (EXP)	(4,208)	18,326	51,250	32,924	64.2%	39,432
Net Income	(231,915)	2,071,780	(313,718)	(2,385,498)	760.4%	1,710,192

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021
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	56	2,097	5,000	2,903	58.1%	2,144
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	960	6,100	91,000	84,900	93.3%	7,050
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	0	(58)	60,000	60,058	100.1%	15
Flea Market Income	630	2,590	16,000	13,410	83.8%	3,475
Member Service Income	0	25	8,750	8,725	99.7%	100
Newsletter Ad Income	4,450	8,750	23,000	14,250	62.0%	2,450
Misc. Income - Administration	13,405	14,436	15,000	564	3.8%	16,604
TOTAL INCOME	19,501	33,940	287,950	254,010	88.2%	31,838
Cost of Goods Sold						
C.O.G.S. - Admin	0	276	4,000	3,724	93.1%	2,726
TOTAL COST OF SALES	0	276	4,000	3,724	93.1%	2,726
OPERATING EXPENSES						
Salaries & Wages-Admin	46,884	233,914	554,725	320,811	57.8%	198,536
Payroll Tax - Administration	4,335	17,195	42,000	24,805	59.1%	15,490
Workman's Comp-Administration	(30)	(30)	1,000	1,030	103.0%	28
Group Health & Life Admin	6,237	27,209	50,000	22,791	45.6%	25,844
Pension Expense-Administration	2,035	7,630	25,000	17,370	69.5%	0
R/M Equip - Admin	346	1,386	2,000	614	30.7%	1,222
Equip. Lease - Administration	600	2,778	11,250	8,472	75.3%	2,485
Supplies - Administration	637	2,910	15,000	12,090	80.6%	4,716
Miscellaneous - Administration	750	3,196	2,500	(696)	-27.8%	2,589
Inspection Expense	0	0	2,000	2,000	100.0%	742
Tree Removal Expense	438	3,238	20,000	16,763	83.8%	10,150
Dock Expense	0	0	1,000	1,000	100.0%	0
Sticker Expense	1,660	1,660	6,000	4,340	72.3%	48,946
Meal Expense -Admin	0	41	1,000	959	95.9%	510
Newsletter Expense	345	7,014	13,500	6,486	48.0%	3,086
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	700	2,374	8,000	5,626	70.3%	1,583
Telephone - Administration	278	1,079	4,000	2,921	73.0%	864
Auto Expense - Administration	150	150	750	600	80.0%	(280)
Seminars - Administration	0	0	2,000	2,000	100.0%	0
Postage - Administration	1,003	2,168	5,000	2,832	56.6%	1,256
Printing Expense - Admin	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	66,368	313,912	767,225	453,313	59.1%	317,767
OPERATING PROFIT (LOSS)	(46,868)	(280,248)	(483,275)	(203,027)	42.0%	(288,655)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	1,250	100.0%	126
TOTAL OTHER INCOME (EXP)	0	0	1,250	1,250	100.0%	126
NET PROFIT or (LOSS)	(46,868)	(280,248)	(482,025)	(201,777)	41.9%	(288,529)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021
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	34,466	147,076	647,700	500,624	77.3%	159,712
Payroll Tax - Maintenance	3,086	11,438	50,000	38,562	77.1%	12,823
Workman's Comp-Maintenance	3,707	3,707	15,750	12,043	76.5%	3,191
Group Health & Life Maint	9,315	38,797	107,000	68,203	63.7%	35,759
Pension Expense-Maintenance	1,895	9,105	25,000	15,895	63.6%	0
Uniforms-Maintenance	0	0	2,000	2,000	100.0%	102
R/M Equip - Maintenance	3,994	9,878	37,000	27,122	73.3%	11,060
Equip. Replace-Maintenance	581	972	4,000	3,028	75.7%	1,170
Equip. Rental-Maintenance	0	599	2,000	1,401	70.1%	0
C.C. Supplies	0	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	97	97	600	503	83.8%	251
Repair/Maint.-Supplies	2,117	5,006	24,000	18,994	79.1%	2,428
Repair/Maint.-Roads	0	0	30,000	30,000	100.0%	0
Repair/Maint.-Electric	3,722	6,020	18,000	11,980	66.6%	1,398
Repair/Maint.-Heating	0	838	18,000	17,162	95.3%	6,414
Repair/Maint.-Structural	287	2,307	25,000	22,693	90.8%	3,250
Landscape Maintenance	0	243	4,000	3,757	93.9%	0
Refuse Expense	466	12,053	71,000	58,947	83.0%	6,961
Grounds Maintenance	12,172	102,902	225,000	122,099	54.3%	80,926
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	738	2,016	7,500	5,484	73.1%	1,456
Telephone -Maintenance	226	508	3,500	2,992	85.5%	361
Auto & Equipment Fuel	1,227	5,204	22,000	16,796	76.3%	4,588
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	1,677	1,957	3,000	1,043	34.8%	2,273
TOTAL OPERATING EXPENSES	<u>79,772</u>	<u>369,072</u>	<u>1,435,550</u>	<u>1,066,478</u>	<u>74.3%</u>	<u>337,184</u>
NET PROFIT or (LOSS)	<u>(79,772)</u>	<u>(355,169)</u>	<u>(1,045,550)</u>	<u>(690,381)</u>	<u>66.0%</u>	<u>(317,961)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021
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	3,765	5,370	7,500	2,130	28.4%	150
Guest Pass Income	173	2,365	93,000	90,635	97.5%	1,662
Fish Contributions	0	0	500	500	100.0%	32
Public Safety Taxable Sales	9	367	10,000	9,633	96.3%	166
Mag Card Income	490	2,328	130,000	127,672	98.2%	2,012
TOTAL INCOME	<u>4,437</u>	<u>10,430</u>	<u>241,000</u>	<u>230,570</u>	<u>95.7%</u>	<u>4,022</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	36,119	155,363	552,980	397,617	71.9%	163,479
Payroll Tax - Public Safety	3,348	12,550	42,500	29,950	70.5%	13,610
Workman's Comp-Public Safety	3,234	3,234	13,250	10,016	75.6%	2,639
Group Health & Life Public Safety	8,356	34,812	110,000	75,188	68.4%	34,915
Pension Expense-Public Safety	710	4,086	15,000	10,914	72.8%	0
Uniforms-Public Safety	751	751	5,000	4,249	85.0%	147
R/M Equip - Public Safety	187	4,141	16,000	11,859	74.1%	2,533
Equip Replace- Public Safety	176	959	5,000	4,041	80.8%	1,049
Fire Equip	0	0	3,500	3,500	100.0%	0
Supplies - Public Safety	763	2,051	17,000	14,949	87.9%	4,755
First Aid Supplies	0	0	2,500	2,500	100.0%	29
Miscellaneous - Public Safety	0	0	0	0	0.0%	152
Mag Card Expense	1,281	4,694	5,500	806	14.7%	29
Meal Expense -Public Safety	0	0	750	750	100.0%	34
Utilities - Public Safety	508	1,906	7,750	5,844	75.4%	1,480
Telephone - Public Safety	380	1,387	4,750	3,363	70.8%	1,421
Auto Expense - Public Safety	1,489	3,620	11,500	7,880	68.5%	3,595
Seminars -Public Safety	95	578	20,200	19,622	97.1%	3,072
License-Public Safety	0	0	1,000	1,000	100.0%	20
Postage-Public Safety	0	0	50	50	100.0%	0
Printing Expense-Public Safety	1,012	1,012	1,250	238	19.1%	0
TOTAL OPERATING EXPENSES	<u>58,410</u>	<u>231,142</u>	<u>835,480</u>	<u>604,338</u>	<u>72.3%</u>	<u>232,959</u>
NET PROFIT or (LOSS)	<u>(53,973)</u>	<u>(220,712)</u>	<u>(599,480)</u>	<u>(378,768)</u>	<u>63.2%</u>	<u>(228,937)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021
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%	411
Recreation Taxable Income	0	0	4,500	4,500	100.0%	157
Happy Shack Taxable Income	1	1	37,000	36,999	100.0%	854
Happy Shack Non-Taxable Income	1	1	5,500	5,499	100.0%	0
TOTAL INCOME	<u>2</u>	<u>2</u>	<u>132,000</u>	<u>131,998</u>	<u>100.0%</u>	<u>1,422</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	0	2,235	145,507	143,272	98.5%	1,999
Payroll Tax - Recreation	0	171	15,000	14,829	98.9%	157
Workman's Comp-Recreation	846	846	3,500	2,654	75.8%	703
Uniforms-Recreation	0	0	1,000	1,000	100.0%	0
R/M Equip - Recreation	0	0	3,500	3,500	100.0%	460
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%	27
Miscellaneous - Recreation	0	25	1,000	975	97.5%	31
Social Activities	1,313	3,384	127,500	124,116	97.3%	885
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	1,303	3,669	32,500	28,831	88.7%	2,830
Telephone - Recreation	123	492	2,000	1,508	75.4%	325
Auto Expense - Recreation	0	0	250	250	100.0%	0
TOTAL OPERATING EXPENSES	<u>3,584</u>	<u>10,821</u>	<u>343,007</u>	<u>332,186</u>	<u>96.8%</u>	<u>7,440</u>
NET PROFIT or (LOSS)	<u>(3,582)</u>	<u>(19,122)</u>	<u>(240,507)</u>	<u>(221,385)</u>	<u>92.0%</u>	<u>(7,122)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021
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	5,580	44,057	47,000	2,943	6.3%	37,092
Golf Course Assess Income	0	324,150	324,300	150	0.0%	324,150
Cable/Wi Fi Income	9,619	306,452	500,000	193,548	38.7%	302,054
Member Electric	(1,436)	135,573	500,000	364,427	72.9%	120,616
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	<u>13,763</u>	<u>3,426,253</u>	<u>4,107,810</u>	<u>(681,557)</u>	<u>-16.6%</u>	<u>3,368,468</u>
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	43	408	3,250	2,842	87.4%	487
Cable/Wi Fi Expense	18,193	54,919	415,000	360,081	86.8%	70,741
Lake Maintenance	0	1,500	75,000	73,500	98.0%	30,000
Utilities - Resort Services	27,592	125,645	660,000	534,355	81.0%	64,695
License - Resort Services	250	4,991	10,000	5,009	50.1%	1,679
General Ins. - Resort Services	0	28,797	135,000	106,204	78.7%	29,339
Personnel Expense	657	6,394	14,500	8,106	55.9%	10,852
Professional Services	15,204	45,980	150,000	104,020	69.3%	37,483
Credit Card & Bank Fees	1,186	26,427	40,000	13,573	33.9%	22,205
Board of Directors Expense	0	50	7,500	7,450	99.3%	0
Property Tax Expense	0	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	143,864	590,000	446,136	75.6%	143,864
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	10,000	10,000	25,000	15,000	60.0%	0
TOTAL OPERATING EXPENSES	<u>109,090</u>	<u>733,778</u>	<u>2,772,550</u>	<u>(2,038,772)</u>	<u>-73.5%</u>	<u>1,009,941</u>
OPERATING PROFIT (LOSS)	<u>(95,327)</u>	<u>2,692,475</u>	<u>1,335,260</u>	<u>1,357,215</u>	<u>101.6%</u>	<u>2,358,527</u>
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	(8,103)	(6,335)	0	6,335	0.0%	22,418
Dividend/Interest Income	3,348	22,361	35,000	12,639	36.1%	16,302
Interest Income	547	2,300	10,000	7,700	77.0%	4,846
Reserves Interest Income	0	0	5,000	5,000	100.0%	254
TOTAL OTHER INCOME (EXPENSE)	<u>(4,208)</u>	<u>18,326</u>	<u>50,000</u>	<u>31,674</u>	<u>63.3%</u>	<u>39,306</u>
NET PROFIT or (LOSS)	<u>(99,535)</u>	<u>2,710,801</u>	<u>1,385,260</u>	<u>1,388,888</u>	<u>100.3%</u>	<u>2,397,833</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021
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 Four Months Ended January 31, 2021
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	857	2,365	55,000	52,635	95.7%	25
Park & Garden Taxable	0	868	125,000	124,132	99.3%	30
Propane Income	0	34	10,250	10,216	99.7%	0
Delivery Fees	0	85	17,000	16,915	99.5%	0
TOTAL INCOME	<u>857</u>	<u>3,353</u>	<u>207,250</u>	<u>203,897</u>	<u>98.4%</u>	<u>55</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	0	104	110,000	109,896	99.9%	1,222
TOTAL COST OF SALES	<u>0</u>	<u>104</u>	<u>110,000</u>	<u>109,896</u>	<u>99.9%</u>	<u>1,222</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	0	2,274	35,850	33,576	93.7%	845
Payroll Tax - Park & Garden	0	192	3,750	3,558	94.9%	91
Workman's Comp-Park & Garden	(9)	(9)	325	334	102.7%	10
R/M Equip - Park & Garden	0	216	3,500	3,284	93.8%	0
Supplies - Park & Garden	11	33	2,500	2,467	98.7%	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%	474
Telephone - Park & Garden	61	246	1,000	754	75.4%	(18)
Auto Expense - Park & Garden	46	54	1,000	946	94.6%	327
License - Park & Garden	0	0	50	50	100.0%	46
TOTAL OPERATING EXPENSES	<u>110</u>	<u>3,006</u>	<u>53,225</u>	<u>50,219</u>	<u>94.4%</u>	<u>1,833</u>
NET PROFIT or (LOSS)	<u>747</u>	<u>242</u>	<u>44,025</u>	<u>43,783</u>	<u>99.4%</u>	<u>(3,000)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021
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	5,313	11,331	215,000	203,669	94.7%	6,508
Marina Fuel	0	0	25,000	25,000	100.0%	0
TOTAL INCOME	<u>5,313</u>	<u>11,331</u>	<u>247,300</u>	<u>235,969</u>	<u>95.4%</u>	<u>6,508</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	0	217	30,966	30,749	99.3%	216
Payroll Tax - Golf Cart Rentals	0	22	3,100	3,078	99.3%	18
Workman's Comp-Golf Cart Rentals	(7)	(7)	300	307	102.5%	8
Equipment Lease - Golf Cart Rentals	5,147	20,679	105,000	84,321	80.3%	0
R/M Equip - Golf Cart Rentals	0	0	6,500	6,500	100.0%	0
Supplies - Golf Cart Rentals	15	210	500	290	58.0%	30
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%	158
Telephone - Golf Cart Rentals	61	246	750	504	67.2%	162
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>5,216</u>	<u>22,125</u>	<u>171,266</u>	<u>149,141</u>	<u>87.1%</u>	<u>592</u>
NET PROFIT or (LOSS)	<u>97</u>	<u>(10,794)</u>	<u>75,034</u>	<u>85,828</u>	<u>114.4%</u>	<u>5,916</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	1,887	7,530	50,000	42,470	84.9%	6,507
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	95	733	18,000	17,267	95.9%	602
TOTAL INCOME	1,982	16,149	100,000	83,851	83.9%	9,819
OPERATING EXPENSES						
R/M Equip - Retail Center	0	0	2,500	2,500	100.0%	0
Supplies - Retail Center	22	22	0	(22)	0.0%	0
Gasoline Expense	0	4,228	35,000	30,772	87.9%	5,142
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	991	3,748	10,000	6,252	62.5%	3,016
TOTAL OPERATING EXPENSES	1,014	7,997	48,600	40,603	83.5%	8,463
NET PROFIT or (LOSS)	969	8,152	51,400	43,248	84.1%	1,356

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Four Months Ended January 31, 2021
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	(482)	6,218	0	(6,218)	0.0%	(148)
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	0
Commission Income - Sales	6,075	48,094	300,000	251,906	84.0%	33,615
Transfer Fee Income	8,125	48,685	183,000	134,315	73.4%	17,655
Sale of Retired Sites	2,600	2,600	1,500	(1,100)	-73.3%	2,400
Seasonal Camping	0	25,400	35,000	9,600	27.4%	41,600
Site Rental Income	36,198	112,109	310,000	197,891	63.8%	103,086
Promotion Income	0	0	0	0	0.0%	1,300
TOTAL INCOME	52,516	243,106	829,500	586,394	70.7%	199,508
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	1,654	10,774	205,000	194,226	94.7%	26,967
Payroll Tax - Sales	158	438	16,750	16,312	97.4%	3,220
Workman's Comp-Sales	(11)	(11)	375	386	102.9%	13
Group Health & Life - Sales	0	(234)	14,000	14,234	101.7%	2,864
Pension Expense-Sales	0	46	5,000	4,954	99.1%	0
R/M Equip - Sales	0	0	500	500	100.0%	529
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	280	1,443	5,500	4,057	73.8%	503
Promotions	0	0	1,500	1,500	100.0%	144
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	492	2,000	1,508	75.4%	325
Auto Expense - Sales	107	107	500	393	78.6%	(34)
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	0	0	0	0.0%	0
Communicatoins /Advertising Expense - Sa	205	3,423	46,000	42,577	92.6%	9,047
Referrals Expense - Sales	0	(800)	6,500	7,300	112.3%	(600)
TOTAL OPERATING EXPENSES	2,515	18,798	350,825	332,027	94.6%	47,991
NET PROFIT or (LOSS)	50,001	224,308	478,675	254,367	53.1%	151,517