

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Ten Months Ended
July 31, 2021**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

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

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	2,046,036	3,232,958
Asset Replacement Cash	1,290,488	1,067,991
Sr Adult Activities Cash	3,858	3,752
Petty Cash	11,673	10,723
Charles Schwab Investment	1,891,701	1,891,697
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	31,274	15,080
Allowance for Bad Debt	(3,792)	(7,247)
Other Receivables	1,011,750	1,025,569
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	5,136	6,736
Prepaid Insurance	44,648	33,115
Inventory	88,756	91,916
TOTAL CURRENT ASSETS	<u>7,429,218</u>	<u>8,454,979</u>
FIXED ASSETS		
Equipment	2,337,355	2,248,782
Retail Equipment	200,317	200,317
Buildings	8,018,400	8,018,400
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	224,315	26,843
Acquisitions - Equipment	399,674	90,999
Acquisitions - Buildings	1,098,756	132,252
Acquisitions -Grant Funded	783,137	370,807
Accumulated Depreciation	(13,643,158)	(13,205,375)
TOTAL FIXED ASSETS	<u>17,173,215</u>	<u>15,565,379</u>
TOTAL ASSETS	<u><u>24,602,434</u></u>	<u><u>24,020,359</u></u>

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

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	621,753	1,094,357
Sales of LMGC AR to SPWT	12,306	4,240
Gift Certificates Redeemable	897	765
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	34,956	30,284
Accrued Payroll, Taxes, Benefits	9,969	86,355
401K Withholding	0	0
Sales Tax Payable	5,841	2,068
Income Tax Payable	(25,000)	(25,000)
TOTAL CURRENT LIABILITIES	660,722	1,193,070
TOTAL LIABILITIES	660,722	1,193,070
EQUITY		
Annual Add'l Equity	1,269,939	1,269,939
Condo Add'l Equity	2,262	0
Unrestricted Equity	8,133,841	7,666,746
Unrestricted Add'l Equity	13,386,783	12,735,623
Net Revenues (Expenses)	1,148,887	1,154,981
TOTAL EQUITY	23,941,712	22,827,289
TOTAL LIABILITIES & EQUITY	24,602,433	24,020,359

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	115,618	837,651	829,500	(8,151)	-1.0%	787,401
Member Service Income	18,581	242,558	287,950	45,392	15.8%	243,145
Maintenance Income	19,315	309,957	390,000	80,043	20.5%	238,733
Public Safety Income	44,211	216,811	241,000	24,189	10.0%	155,868
Recreation Income	31,114	61,197	132,000	70,803	53.6%	32,211
Resort Service Income	1,456	4,033,912	4,107,810	73,898	1.8%	3,937,157
Park & Garden Income	50,666	213,515	207,250	(6,265)	-3.0%	195,140
Rentals at Sandy Pines	92,602	229,788	247,300	17,512	7.1%	153,103
Retail Center Income	8,931	60,591	100,000	39,409	39.4%	39,772
Lease Operations Income	6,814	45,418	35,750	(9,668)	-27.0%	27,368
TOTAL INCOME	389,308	6,251,398	6,578,560	327,162	5.0%	5,809,897
C.O.G.S. - Public Safety	864	1,728	5,000	3,272	65.4%	1,728
C.O.G.S. - Recreation	8,826	34,250	29,500	(4,750)	-16.1%	16,540
C.O.G.S. - Park & Garden	29,826	148,571	110,000	(38,571)	-35.1%	136,344
C.O.G.S. - Rentals at Sandy Pines	0	1,145	1,000	(145)	-14.5%	0
C.O.G.S. - Sales	0	0	0	0	0.0%	0
TOTAL COST OF SALES	39,516	186,396	149,500	(36,896)	-24.7%	157,377
OPERATING EXPENSES						
Salaries and Wages	341,961	1,630,179	2,172,728	542,549	25.0%	1,628,300
Payroll Taxes & Benefits	58,671	428,376	566,600	138,224	24.4%	433,141
Equipment Expenses	7,924	83,654	205,250	121,596	59.2%	123,965
Supplies	7,242	81,233	88,000	6,767	7.7%	60,789
Miscellaneous	327	12,286	6,000	(6,286)	-104.8%	10,694
Other Operating Expense	42,224	734,132	1,043,450	309,318	29.6%	744,953
Repair & Maintenance Expense	33,610	379,700	528,000	148,300	28.1%	285,959
Utilities	138,494	587,688	764,550	176,862	23.1%	296,587
Auto Expense	2,468	27,572	36,150	8,578	23.7%	20,441
General Expense	13,269	302,774	445,300	142,526	32.0%	321,616
Property Tax Expense	0	284,805	315,000	30,195	9.6%	345,504
Depreciation	35,966	359,659	590,000	230,341	39.0%	359,659
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	9,946	19,946	25,000	5,054	20.2%	0
TOTAL OPERATING EXPENSES	692,103	4,932,002	6,794,028	1,862,026	27.4%	4,631,609
OPERATING PROFIT (LOSS)	(342,311)	1,133,000	(364,968)	(1,497,968)	410.4%	1,020,911
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	13,570	(28,388)	0	28,388	0.0%	89,187
Dividend/Interest Income	3,181	41,671	35,000	(6,671)	-19.1%	37,887
Interest Income	0	2,604	10,000	7,396	74.0%	9,830
Reserves Interest Income	0	0	5,000	5,000	100.0%	1,437
Contract Interest Income	0	0	1,250	1,250	100.0%	242
TOTAL OTHER INCOME (EXP)	16,751	15,887	51,250	35,363	69.0%	134,070
Net Income	(325,560)	1,148,887	(313,718)	(1,462,605)	466.2%	1,154,981

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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	181	3,291	5,000	1,709	34.2%	2,854
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	5,445	38,955	91,000	52,045	57.2%	45,505
Dock Income	500	49,500	50,000	500	1.0%	47,250
Facility Rental Income	0	1,740	7,200	5,460	75.8%	540
Sticker Income	1,117	56,509	60,000	3,491	5.8%	99,964
Flea Market Income	630	10,115	16,000	5,885	36.8%	2,180
Member Service Income	50	9,032	8,750	(282)	-3.2%	8,457
Newsletter Ad Income	1,590	40,643	23,000	(17,643)	-76.7%	17,628
Misc. Income - Administration	9,068	32,772	15,000	(17,772)	-118.5%	18,767
TOTAL INCOME	18,581	242,558	287,950	45,392	15.8%	243,145
Cost of Goods Sold						
C.O.G.S. - Admin	0	703	4,000	3,297	82.4%	2,764
TOTAL COST OF SALES	0	703	4,000	3,297	82.4%	2,764
OPERATING EXPENSES						
Salaries & Wages-Admin	69,147	524,125	554,725	30,600	5.5%	460,447
Payroll Tax - Administration	5,341	40,708	42,000	1,292	3.1%	38,273
Workman's Comp-Administration	0	862	1,000	138	13.8%	1,002
Group Health & Life Admin	6,520	60,152	50,000	(10,152)	-20.3%	46,379
Pension Expense-Administration	2,415	18,482	25,000	6,518	26.1%	22,934
R/M Equip - Admin	353	3,144	2,000	(1,144)	-57.2%	3,061
Equip. Lease - Administration	1,125	8,350	11,250	2,900	25.8%	9,532
Supplies - Administration	1,439	20,068	15,000	(5,068)	-33.8%	10,511
Miscellaneous - Administration	153	5,279	2,500	(2,779)	-111.2%	3,652
Inspection Expense	0	0	2,000	2,000	100.0%	3,882
Tree Removal Expense	0	6,425	20,000	13,575	67.9%	18,000
Dock Expense	0	0	1,000	1,000	100.0%	900
Sticker Expense	0	2,166	6,000	3,834	63.9%	49,172
Meal Expense -Admin	0	1,441	1,000	(441)	-44.1%	1,003
Newsletter Expense	2,245	20,253	13,500	(6,753)	-50.0%	15,706
Member Service Expense	0	0	0	0	0.0%	17
Utilities - Administration	813	6,605	8,000	1,395	17.4%	5,070
Telephone - Administration	32	2,463	4,000	1,537	38.4%	2,523
Auto Expense - Administration	115	544	750	206	27.5%	(206)
Seminars - Administration	0	0	2,000	2,000	100.0%	0
Postage - Administration	543	5,676	5,000	(676)	-13.5%	4,376
Printing Expense - Admin	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	90,242	726,744	767,225	40,481	5.3%	696,232
OPERATING PROFIT (LOSS)	(71,661)	(484,889)	(483,275)	1,614	-0.3%	(455,852)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	1,250	100.0%	242
TOTAL OTHER INCOME (EXP)	0	0	1,250	1,250	100.0%	242
NET PROFIT or (LOSS)	(71,661)	(484,889)	(482,025)	2,864	-0.6%	(455,609)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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	475	1,140	65,000	63,860	98.2%	11,060
Holding Tank Income	18,841	308,817	325,000	16,183	5.0%	227,673
TOTAL INCOME	<u>19,316</u>	<u>309,957</u>	<u>390,000</u>	<u>80,043</u>	<u>20.5%</u>	<u>238,733</u>
OPERATING EXPENSES						
Salaries & Wages	95,884	458,055	647,700	189,645	29.3%	436,408
Payroll Tax - Maintenance	7,640	36,113	50,000	13,887	27.8%	32,820
Workman's Comp-Maintenance	0	11,957	15,750	3,793	24.1%	9,764
Group Health & Life Maint	8,903	86,162	107,000	20,838	19.5%	80,674
Pension Expense-Maintenance	2,895	21,287	25,000	3,713	14.9%	21,475
Uniforms-Maintenance	0	1,749	2,000	251	12.6%	2,259
R/M Equip - Maintenance	5,373	35,258	37,000	1,742	4.7%	24,500
Equip. Replace-Maintenance	211	2,711	4,000	1,289	32.2%	3,262
Equip. Rental-Maintenance	0	3,176	2,000	(1,176)	-58.8%	0
C.C. Supplies	43	33,249	37,500	4,251	11.3%	26,388
Miscellaneous-Maintenance	0	2,287	1,000	(1,287)	-128.7%	1,443
Maint Service Expense	1,141	8,604	20,000	11,396	57.0%	8,077
Meals Expense-Maintenance	0	97	600	503	83.8%	251
Repair/Maint.-Supplies	449	14,231	24,000	9,769	40.7%	10,968
Repair/Maint.-Roads	0	42,500	30,000	(12,500)	-41.7%	20,000
Repair/Maint.-Electric	966	8,753	18,000	9,247	51.4%	3,695
Repair/Maint.-Heating	0	3,747	18,000	14,253	79.2%	16,022
Repair/Maint.-Structural	707	9,322	25,000	15,678	62.7%	23,651
Landscape Maintenance	1,030	1,720	4,000	2,280	57.0%	120
Refuse Expense	14,752	63,364	71,000	7,636	10.8%	34,287
Grounds Maintenance	7,673	170,321	225,000	54,679	24.3%	131,784
Pool Maintenance	397	17,138	27,500	10,362	37.7%	11,554
Pest Control	530	2,245	5,000	2,755	55.1%	2,930
Utilities - Maintenance	584	5,661	7,500	1,839	24.5%	4,999
Telephone -Maintenance	58	1,196	3,500	2,304	65.8%	1,000
Auto & Equipment Fuel	1,416	15,513	22,000	6,487	29.5%	11,271
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	0	2,368	3,000	632	21.1%	2,293
TOTAL OPERATING EXPENSES	<u>150,652</u>	<u>1,058,783</u>	<u>1,435,550</u>	<u>376,767</u>	<u>26.2%</u>	<u>921,896</u>
NET PROFIT or (LOSS)	<u>(131,336)</u>	<u>(748,826)</u>	<u>(1,045,550)</u>	<u>(296,724)</u>	<u>28.4%</u>	<u>(683,163)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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	7,630	25,440	7,500	(17,940)	-239.2%	5,123
Guest Pass Income	26,915	60,093	93,000	32,907	35.4%	36,331
Fish Contributions	0	0	500	500	100.0%	32
Public Safety Taxable Sales	625	2,606	10,000	7,394	73.9%	2,519
Mag Card Income	9,041	128,672	130,000	1,328	1.0%	111,863
TOTAL INCOME	<u>44,211</u>	<u>216,811</u>	<u>241,000</u>	<u>24,189</u>	<u>10.0%</u>	<u>155,868</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	864	1,728	5,000	3,272	65.4%	1,728
TOTAL COST OF SALES	<u>864</u>	<u>1,728</u>	<u>5,000</u>	<u>3,272</u>	<u>65.4%</u>	<u>1,728</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	63,852	409,176	552,980	143,804	26.0%	421,250
Payroll Tax - Public Safety	4,965	33,513	42,500	8,987	21.1%	33,025
Workman's Comp-Public Safety	0	8,929	13,250	4,321	32.6%	8,168
Group Health & Life Public Safety	6,711	68,235	110,000	41,765	38.0%	86,401
Pension Expense-Public Safety	1,815	11,947	15,000	3,053	20.4%	12,519
Uniforms-Public Safety	327	1,669	5,000	3,331	66.6%	519
R/M Equip - Public Safety	591	6,743	16,000	9,257	57.9%	4,856
Equip Replace- Public Safety	0	959	5,000	4,041	80.8%	1,049
Fire Equip	0	860	3,500	2,640	75.4%	1,277
Supplies - Public Safety	967	7,126	17,000	9,874	58.1%	9,129
First Aid Supplies	16	2,429	2,500	71	2.8%	3,266
Miscellaneous - Public Safety	0	1,443	0	(1,443)	0.0%	1,612
Mag Card Expense	0	14,232	5,500	(8,732)	-158.8%	29
Meal Expense -Public Safety	59	320	750	430	57.3%	384
Utilities - Public Safety	580	5,116	7,750	2,634	34.0%	4,479
Telephone - Public Safety	135	3,387	4,750	1,363	28.7%	3,627
Auto Expense - Public Safety	620	9,943	11,500	1,557	13.5%	8,381
Seminars -Public Safety	230	2,660	20,200	17,540	86.8%	6,570
License-Public Safety	0	0	1,000	1,000	100.0%	196
Postage-Public Safety	0	0	50	50	100.0%	35
Printing Expense-Public Safety	0	1,012	1,250	238	19.1%	0
TOTAL OPERATING EXPENSES	<u>80,868</u>	<u>589,699</u>	<u>835,480</u>	<u>245,781</u>	<u>29.4%</u>	<u>606,773</u>
NET PROFIT or (LOSS)	<u>(37,521)</u>	<u>(374,617)</u>	<u>(599,480)</u>	<u>(224,863)</u>	<u>37.5%</u>	<u>(452,632)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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	12,561	16,743	85,000	68,257	80.3%	3,819
Recreation Taxable Income	6,093	21,206	4,500	(16,706)	-371.2%	1,116
Happy Shack Taxable Income	11,095	20,939	37,000	16,061	43.4%	25,037
Happy Shack Non-Taxable Income	1,366	2,309	5,500	3,191	58.0%	2,239
TOTAL INCOME	<u>31,114</u>	<u>61,197</u>	<u>132,000</u>	<u>70,803</u>	<u>53.6%</u>	<u>32,211</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	4,591	17,540	4,500	(13,040)	-289.8%	3,326
C.O.G.S. - Happy Shack	4,236	16,710	25,000	8,290	33.2%	13,215
TOTAL COST OF SALES	<u>8,826</u>	<u>34,250</u>	<u>29,500</u>	<u>(4,750)</u>	<u>-16.1%</u>	<u>16,540</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	59,703	85,060	145,507	60,447	41.5%	63,120
Payroll Tax - Recreation	5,807	8,251	15,000	6,749	45.0%	5,971
Workman's Comp-Recreation	0	2,344	3,500	1,156	33.0%	2,143
Uniforms-Recreation	0	1,192	1,000	(192)	-19.2%	932
R/M Equip - Recreation	111	258	3,500	3,242	92.6%	1,056
Equip Replace- Recreation	0	242	2,500	2,258	90.3%	388
Supplies - Recreation	1,487	3,700	5,000	1,300	26.0%	3,034
Supplies - Happy Shack	117	268	1,000	732	73.2%	816
Trophies Expense	0	545	1,500	955	63.7%	282
Miscellaneous - Recreation	0	1,476	1,000	(476)	-47.6%	1,474
Social Activities	9,473	47,786	127,500	79,715	62.5%	17,014
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	95	750	655	87.3%	154
Ground Improvement- Recreation	0	24	500	476	95.1%	0
Utilities - Recreation	5,540	18,786	32,500	13,714	42.2%	9,293
Telephone - Recreation	0	1,120	2,000	880	44.0%	1,590
Auto Expense - Recreation	45	107	250	143	57.2%	63
TOTAL OPERATING EXPENSES	<u>82,284</u>	<u>171,255</u>	<u>343,007</u>	<u>171,752</u>	<u>50.1%</u>	<u>107,327</u>
NET PROFIT or (LOSS)	<u>(59,997)</u>	<u>(144,307)</u>	<u>(240,507)</u>	<u>(96,200)</u>	<u>40.0%</u>	<u>(91,657)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2021
RESORT SERVICES

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Dues Income	0	2,617,230	2,616,510	(720)	0.0%	2,584,556
Service Charges	2,265	55,756	47,000	(8,756)	-18.6%	41,244
Golf Course Assess Income	0	324,300	324,300	0	0.0%	324,150
Cable/Wi Fi Income	595	532,111	500,000	(32,111)	-6.4%	521,624
Member Electric	(2,630)	387,076	500,000	112,924	22.6%	348,608
Lake Development	1,225	117,440	120,000	2,560	2.1%	116,975
Sr Adult Act Nt Income	0	0	0	0	0.0%	0
TOTAL INCOME	1,456	4,033,912	4,107,810	(73,898)	-1.8%	3,937,157
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	324,150	324,300	150	0.0%	324,300
Meals Expense - Resort Services	221	1,582	3,250	1,668	51.3%	1,174
Cable/Wi Fi Expense	19,915	259,710	415,000	155,290	37.4%	259,168
Lake Maintenance	6,675	43,328	75,000	31,672	42.2%	30,000
Utilities - Resort Services	127,419	525,837	660,000	134,164	20.3%	249,680
License - Resort Services	0	7,116	10,000	2,884	28.8%	3,177
General Ins. - Resort Services	2,556	123,585	135,000	11,415	8.5%	110,458
Personnel Expense	0	7,837	14,500	6,663	45.9%	11,788
Professional Services	9,643	119,449	150,000	30,551	20.4%	128,338
Credit Card & Bank Fees	0	26,427	40,000	13,573	33.9%	30,100
Board of Directors Expense	241	690	7,500	6,810	90.8%	0
Property Tax Expense	0	284,805	315,000	30,195	9.6%	345,504
Depreciation	35,966	359,659	590,000	230,341	39.0%	359,659
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	9,946	19,946	25,000	5,054	20.2%	0
TOTAL OPERATING EXPENSES	212,582	2,104,119	2,772,550	(668,431)	-24.1%	1,853,345
OPERATING PROFIT (LOSS)	(211,126)	1,929,793	1,335,260	594,533	44.5%	2,083,811
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	13,570	(28,388)	0	28,388	0.0%	89,187
Dividend/Interest Income	3,181	41,671	35,000	(6,671)	-19.1%	37,887
Interest Income	0	2,604	10,000	7,396	74.0%	9,830
Reserves Interest Income	0	0	5,000	5,000	100.0%	1,437
TOTAL OTHER INCOME (EXPENSE)	16,751	15,887	50,000	34,113	68.2%	133,828
NET PROFIT or (LOSS)	(194,375)	1,945,680	1,385,260	628,646	45.4%	2,217,639

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2021
LEASE OPERATIONS

	<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						
Food Truck Income	977	4,377	5,500	1,123	20%	3,656
Country Store & Coffee Shop Lease Inc	3,220	27,662	17,000	(10,662)	-63%	14,077
Beauty Shop Lease Income	426	2,159	2,250	91	4%	1,762
Icecream Lease Income	2,190	11,219	11,000	(219)	-2%	7,873
TOTAL INCOME	<u>6,814</u>	<u>45,418</u>	<u>35,750</u>	<u>(9,668)</u>	<u>-27.0%</u>	<u>27,368</u>
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	<u>0</u>	<u>0</u>	<u>17,050</u>	<u>17,050</u>	<u>100.0%</u>	<u>0</u>
NET PROFIT or (LOSS)	<u>6,814</u>	<u>45,418</u>	<u>18,700</u>	<u>(26,718)</u>	<u>-142.9%</u>	<u>27,368</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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	4,876	72,729	55,000	(17,729)	-32.2%	57,097
Park & Garden Taxable	40,858	117,434	125,000	7,566	6.1%	116,094
Propane Income	2,331	5,612	10,250	4,638	45.3%	5,458
Delivery Fees	2,601	17,740	17,000	(740)	-4.4%	16,492
TOTAL INCOME	<u>50,666</u>	<u>213,515</u>	<u>207,250</u>	<u>(6,265)</u>	<u>-3.0%</u>	<u>195,140</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	29,826	148,571	110,000	(38,571)	-35.1%	136,344
TOTAL COST OF SALES	<u>29,826</u>	<u>148,571</u>	<u>110,000</u>	<u>(38,571)</u>	<u>-35.1%</u>	<u>136,344</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	10,043	26,804	35,850	9,046	25.2%	21,192
Payroll Tax - Park & Garden	976	2,595	3,750	1,155	30.8%	2,034
Workman's Comp-Park & Garden	0	268	325	57	17.5%	301
R/M Equip - Park & Garden	160	1,276	3,500	2,224	63.6%	6,038
Supplies - Park & Garden	617	1,890	2,500	610	24.4%	859
Miscellaneous - Park & Garden	0	1,498	0	(1,498)	0.0%	1,569
Propane Expense	0	0	2,500	2,500	100.0%	2,189
Utilities - Park & Garden	0	0	2,750	2,750	100.0%	1,677
Telephone - Park & Garden	0	544	1,000	456	45.6%	323
Auto Expense - Park & Garden	215	990	1,000	10	1.0%	910
License - Park & Garden	0	39	50	11	22.0%	46
TOTAL OPERATING EXPENSES	<u>12,011</u>	<u>35,905</u>	<u>53,225</u>	<u>17,320</u>	<u>32.5%</u>	<u>37,139</u>
NET PROFIT or (LOSS)	<u><u>8,829</u></u>	<u><u>29,040</u></u>	<u><u>44,025</u></u>	<u><u>14,985</u></u>	<u><u>34.0%</u></u>	<u><u>21,656</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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)	1,493	2,363	7,000	4,637	66.2%	6,452
Rental Taxable Income	0	0	300	300	100.0%	0
Golf Cart Rental	51,839	181,837	215,000	33,163	15.4%	126,718
Marina Fuel	39,270	45,588	25,000	(20,588)	-82.4%	19,933
TOTAL INCOME	<u>92,602</u>	<u>229,788</u>	<u>247,300</u>	<u>17,512</u>	<u>7.1%</u>	<u>153,103</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	1,145	1,000	(145)	-14.5%	0
TOTAL COST OF SALES	<u>0</u>	<u>1,145</u>	<u>1,000</u>	<u>(145)</u>	<u>-14.5%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	10,302	24,103	30,966	6,863	22.2%	15,739
Payroll Tax - Golf Cart Rentals	953	2,313	3,100	787	25.4%	1,495
Workman's Comp-Golf Cart Rentals	0	232	300	68	22.8%	271
Equipment Lease - Golf Cart Rentals	0	20,679	105,000	84,321	80.3%	68,298
R/M Equip - Golf Cart Rentals	0	0	6,500	6,500	100.0%	0
Supplies - Golf Cart Rentals	1,890	4,348	500	(3,848)	-769.5%	1,329
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Marina Fuel Expense	3,759	8,164	17,000	8,836	52.0%	11,127
Utilities - Golf Cart Rentals	0	0	1,000	1,000	100.0%	559
Telephone - Golf Cart Rentals	0	544	750	206	27.4%	501
Auto Expense - Golf Cart Rentals	0	0	150	150	100.0%	0
License - Golf Cart Rentals	0	20	250	230	91.9%	25
Repair to Golf Carts	430	3,007	5,000	1,993	39.9%	947
TOTAL OPERATING EXPENSES	<u>17,333</u>	<u>63,411</u>	<u>171,266</u>	<u>107,855</u>	<u>63.0%</u>	<u>100,289</u>
NET PROFIT or (LOSS)	<u>75,268</u>	<u>165,233</u>	<u>75,034</u>	<u>(90,199)</u>	<u>-120.2%</u>	<u>52,813</u>

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	2,744	23,146	50,000	26,854	53.7%	16,002
Car Wash Income	342	1,402	2,500	1,098	43.9%	777
Laundry Income	5,935	14,521	29,500	14,979	50.8%	5,505
Bull Pen Storage Income	(90)	21,522	18,000	(3,522)	-19.6%	17,488
TOTAL INCOME	8,931	60,591	100,000	39,409	39.4%	39,772
OPERATING EXPENSES						
R/M Equip - Retail Center	0	0	2,500	2,500	100.0%	120
Supplies - Retail Center	0	22	0	(22)	0.0%	0
Gasoline Expense	4,511	27,608	35,000	7,392	21.1%	18,115
Maintenance Expense - Retail Center	131	131	1,000	869	86.9%	1,044
Laundry Expense	0	0	100	100	100.0%	0
Utilities - Retail Center	3,264	14,999	10,000	(4,999)	-50.0%	10,259
TOTAL OPERATING EXPENSES	7,906	42,760	48,600	5,840	12.0%	29,537
NET PROFIT or (LOSS)	1,025	17,830	51,400	33,570	65.3%	10,235

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	3,740	11,748	0	(11,748)	0.0%	0
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	0
Commission Income - Sales	60,216	221,296	300,000	78,704	26.2%	323,298
Transfer Fee Income	30,590	195,855	183,000	(12,855)	-7.0%	148,515
Sale of Retired Sites	900	8,500	1,500	(7,000)	-466.7%	4,200
Seasonal Camping	0	39,800	35,000	(4,800)	-13.7%	44,600
Site Rental Income	20,172	360,452	310,000	(50,452)	-16.3%	264,788
Promotion Income	0	0	0	0	0.0%	2,000
TOTAL INCOME	115,618	837,651	829,500	(8,151)	-1.0%	787,401
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	33,030	102,855	205,000	102,145	49.8%	210,145
Payroll Tax - Sales	2,610	7,740	16,750	9,010	53.8%	14,474
Workman's Comp-Sales	0	319	375	56	14.9%	373
Group Health & Life - Sales	(551)	(2,360)	14,000	16,360	116.9%	2,864
Pension Expense-Sales	1,344	3,717	5,000	1,283	25.7%	6,073
R/M Equip - Sales	0	0	500	500	100.0%	529
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	666	7,587	5,500	(2,087)	-38.0%	5,177
Promotions	174	301	1,500	1,199	79.9%	945
Rental Expense/Hospitality	768	11,367	46,500	35,133	75.6%	13,265
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	71	1,428	2,000	572	28.6%	1,006
Auto Expense - Sales	56	474	500	26	5.3%	22
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	0	0	0	0.0%	15
Communicatoins /Advertising Expense - Sa	57	6,695	46,000	39,305	85.4%	20,616
Referrals Expense - Sales	0	(800)	6,500	7,300	112.3%	3,600
TOTAL OPERATING EXPENSES	38,224	139,325	350,825	211,500	60.3%	279,102
NET PROFIT or (LOSS)	77,394	698,327	478,675	(219,652)	-45.9%	508,299