

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Ten Months Ended
July 31, 2023**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
July 31, 2023

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	4,522,426	3,168,633
Asset Replacement Cash	871,606	961,558
Sr Adult Activities Cash	3,858	3,858
Petty Cash	16,303	13,223
Charles Schwab Investment	1,683,914	1,729,226
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	(1,783)	25
Member Accounts Receivable	55,322	58,713
Allowance for Bad Debt	(3,876)	(3,864)
Other Receivables	16,863	9,811
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	480,825	555,825
Lake Monterey A/R	2,376	840
Membership Contracts A/R	2,386	3,986
Prepaid Insurance	52,559	62,362
Inventory	117,021	88,626
TOTAL CURRENT ASSETS	<u>8,195,799</u>	<u>7,028,822</u>
FIXED ASSETS		
Equipment	2,916,158	2,668,615
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	7,822,622
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	280,197	1,480,666
Acquisitions - Equipment	272,105	417,247
Acquisitions - Buildings	99,735	55,312
Acquisitions -Grant Funded	0	0
Accumulated Depreciation	(14,602,493)	(14,181,626)
TOTAL FIXED ASSETS	<u>18,458,130</u>	<u>18,366,291</u>
TOTAL ASSETS	<u><u>26,653,930</u></u>	<u><u>25,395,113</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
July 31, 2023

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	130,553	667,022
Sales of LMGCR AR to SPWT	12,513	12,513
Gift Certificates Redeemable	1,522	1,050
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	43,587	39,276
Accrued Payroll, Taxes, Benefits	102,337	8,044
401K Withholding	3,076	0
Sales Tax Payable	2,115	775
Income Tax Payable	(8,946)	(25,000)
TOTAL CURRENT LIABILITIES	286,758	703,680
TOTAL LIABILITIES	286,758	703,680
EQUITY		
Annual Add'l Equity	864,800	1,269,939
Condo Add'l Equity	0	2,262
Unrestricted Equity	10,181,064	6,877,294
Unrestricted Add'l Equity	13,861,368	15,670,984
Net Revenues (Expenses)	1,459,940	870,954
TOTAL EQUITY	26,367,172	24,691,433
TOTAL LIABILITIES & EQUITY	26,653,930	25,395,113

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Sales/Hospitality Income	165,219	954,290	1,076,500	122,210	88.6%	1,023,924
Member Service Income	11,374	313,725	301,500	(12,225)	104.1%	231,954
Maintenance Income	21,197	357,608	476,600	118,992	75.0%	324,080
Public Safety Income	40,613	225,480	288,000	62,520	78.3%	206,229
Recreation Income	38,146	60,368	85,500	25,132	70.6%	78,808
Resort Service Income	2,158	4,970,280	5,128,909	158,629	96.9%	4,332,042
Park & Garden Income	99,058	316,208	265,000	(51,208)	119.3%	233,389
Rentals at Sandy Pines	38,618	220,245	275,300	55,055	80.0%	215,110
Retail Center Income	8,804	50,472	109,500	59,028	46.1%	59,981
Lease Operations Income	7,813	26,474	45,550	19,076	58.1%	47,628
TOTAL INCOME	433,000	7,495,150	8,052,359	557,209	93.1%	6,753,147
C.O.G.S. - Public Safety						
	0	2,102	4,000	1,898	52.6%	2,488
C.O.G.S. - Recreation						
	11,816	19,477	34,500	15,023	56.5%	46,764
C.O.G.S. - Park & Garden						
	45,904	226,690	170,000	(56,690)	133.3%	200,236
C.O.G.S. - Retail Store						
	1,937	3,038	0	(3,038)	#DIV/0!	0
C.O.G.S. - Rentals at Sandy Pines						
	0	0	500	500	0.0%	3
C.O.G.S. - Sales						
	0	0	0	0	#DIV/0!	0
TOTAL COST OF SALES	59,657	253,262	210,000	(43,262)	120.6%	249,907
OPERATING EXPENSES						
Salaries and Wages	308,421	1,904,802	2,584,000	679,198	73.7%	1,755,869
Payroll Taxes & Benefits	56,097	436,948	659,665	222,717	66.2%	457,967
Equipment Expenses	4,288	133,620	209,750	76,130	63.7%	140,969
Supplies	9,245	86,725	100,000	13,275	86.7%	76,825
Miscellaneous	442	9,803	6,000	(3,803)	163.4%	71,725
Other Operating Expense	32,556	984,996	1,407,158	422,162	70.0%	791,437
Repair & Maintenance Expense	38,191	433,791	642,500	208,709	67.5%	442,198
Utilities	81,304	484,858	866,850	381,992	55.9%	483,916
Auto Expense	7,069	29,195	42,250	13,055	69.1%	33,151
General Expense	28,428	514,592	468,350	(46,242)	109.9%	362,349
Property Tax Expense	0	373,980	450,000	76,020	83.1%	406,138
Depreciation	44,453	444,532	617,500	172,968	72.0%	444,532
Bad Debt Expense	0	0	8,000	8,000	0.0%	0
Income Tax Expense	0	25,000	25,000	0	100.0%	19,390
TOTAL OPERATING EXPENSES	610,494	5,862,842	8,087,023	2,224,181	72.5%	5,486,466
OPERATING PROFIT (LOSS)	(237,152)	1,379,046	(244,664)	(1,623,710)	-563.6%	1,016,773
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	(2,206)	8,462	0	(8,462)	#DIV/0!	(182,232)
Dividend/Interest Income	4,097	40,667	35,000	(5,667)	116.2%	33,860
Interest Income	2,119	24,987	10,000	(14,987)	249.9%	2,507
Reserves Interest Income	1,699	6,778	5,000	(1,778)	135.6%	45
Contract Interest Income	0	0	1,250	1,250	0.0%	0
TOTAL OTHER INCOME (EXP)	5,709	80,893	51,250	(29,643)	157.8%	(145,820)
Net Income	(231,443)	1,459,940	(193,414)	(1,653,354)	-754.8%	870,954

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
ADMINISTRATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Merchandise Sales	21	1,620	5,000	3,380	32.4%	2,022
Management Fees	0	0	12,000	12,000	0.0%	0
Inspection Income	3,750	35,600	85,000	49,400	41.9%	43,020
Dock Income	0	50,000	50,000	0	100.0%	48,000
Facility Rental Income	3,300	9,325	10,000	675	93.3%	5,220
Sticker Income	1,043	56,174	60,000	3,826	93.6%	55,644
Flea Market Income	451	9,681	20,000	10,319	48.4%	4,385
Member Service Income	142	10,461	9,500	(961)	110.1%	9,644
Newsletter Ad Income	900	9,300	25,000	15,700	37.2%	12,825
Misc. Income - Administration	1,766	131,565	25,000	(106,565)	526.3%	51,194
TOTAL INCOME	11,374	313,725	301,500	(12,225)	104.1%	231,954
Cost of Goods Sold						
C.O.G.S. - Admin	0	1,954	1,000	(954)	195.4%	416
TOTAL COST OF SALES	0	1,954	1,000	(954)	195.4%	416
OPERATING EXPENSES						
Salaries & Wages-Admin	43,759	429,649	555,000	125,351	77.4%	396,466
Payroll Tax - Administration	3,341	32,795	43,000	10,205	76.3%	30,287
Workman's Comp-Administration	0	783	725	(58)	108.0%	386
Group Health & Life Admin	4,222	38,020	60,000	21,980	63.4%	46,371
401k Employer Match-Administration	1,650	19,999	18,100	(1,899)	110.5%	16,479
R/M Equip - Admin	0	6,740	4,500	(2,240)	149.8%	3,463
Equip. Lease - Administration	1,657	10,501	11,250	749	93.3%	9,884
Supplies - Administration	782	13,139	16,500	3,361	79.6%	17,708
Miscellaneous - Administration	95	2,917	2,500	(417)	116.7%	5,665
Inspection Expense	268	2,090	3,000	910	69.7%	6,334
Tree Removal Expense	0	31,100	22,000	(9,100)	141.4%	26,450
Dock Expense	0	0	1,500	1,500	0.0%	1,834
Sticker Expense	0	3,777	6,500	2,723	58.1%	2,969
Meal Expense -Admin	61	1,009	1,000	(9)	100.9%	563
Newsletter Expense	2,407	16,126	21,500	5,374	75.0%	16,307
Member Service Expense	0	0	0	0	#DIV/0!	0
Utilities - Administration	628	6,083	8,000	1,917	76.0%	6,918
Telephone - Administration	51	2,637	4,000	1,363	65.9%	2,572
Auto Expense - Administration	0	165	750	585	22.0%	590
Seminars - Administration	335	335	2,000	1,665	16.8%	0
Postage - Administration	1,514	7,865	8,000	135	98.3%	7,252
Printing Expense - Admin	0	0	500	500	0.0%	0
TOTAL OPERATING EXPENSES	60,770	625,731	790,325	164,594	79.2%	598,496
OPERATING PROFIT (LOSS)	(49,396)	(313,960)	(489,825)	(175,865)	64.1%	(366,958)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	1,250	0.0%	0
TOTAL OTHER INCOME (EXP)	0	0	1,250	1,250	0.0%	0
NET PROFIT or (LOSS)	(49,396)	(313,960)	(488,575)	(174,615)	64.3%	(366,958)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
MAINTENANCE

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Maintenance Income	285	8,090	66,600	58,510	12.1%	9,585
Holding Tank Income	20,913	349,518	410,000	60,482	85.2%	314,495
TOTAL INCOME	<u>21,198</u>	<u>357,608</u>	<u>476,600</u>	<u>118,992</u>	<u>75.0%</u>	<u>324,080</u>
OPERATING EXPENSES						
Salaries & Wages	74,988	533,251	725,000	191,749	73.6%	508,924
Payroll Tax - Maintenance	5,976	42,712	56,900	14,188	75.1%	40,199
Workman's Comp-Maintenance	0	2,669	18,000	15,331	14.8%	3,753
Group Health & Life Maint	9,180	85,994	120,000	34,006	71.7%	92,751
401k Employer Match-Maintenance	2,253	21,513	35,000	13,487	61.5%	23,137
Uniforms-Maintenance	0	2,221	2,000	(221)	111.1%	2,196
R/M Equip - Maintenance	1,130	34,741	43,000	8,259	80.8%	52,838
Equip. Replace-Maintenance	138	2,466	10,000	7,534	24.7%	5,742
Equip. Rental-Maintenance	0	2,269	2,000	(269)	113.5%	4,156
C.C. Supplies	1,726	30,576	38,000	7,424	80.5%	25,333
Miscellaneous-Maintenance	0	1,445	1,000	(445)	144.5%	1,443
Maint Service Expense	3,158	12,677	14,000	1,323	90.5%	18,039
Meals Expense-Maintenance	0	0	600	600	0.0%	573
Repair/Maint.-Supplies	397	17,485	24,000	6,515	72.9%	15,762
Repair/Maint.-Roads	0	14,000	46,000	32,000	30.4%	39,160
Repair/Maint.-Electric	0	2,857	18,000	15,143	15.9%	14,458
Repair/Maint.-Heating	617	17,926	18,000	74	99.6%	10,802
Repair/Maint.-Structural	3,102	34,218	30,000	(4,218)	114.1%	29,982
Landscape Maintenance	0	305	4,000	3,695	7.6%	1,679
Refuse Expense	20,447	71,350	85,000	13,650	83.9%	56,562
Grounds Maintenance	6,441	201,588	275,000	73,412	73.3%	202,681
Pool Maintenance	2,369	26,955	30,000	3,045	89.8%	12,148
Pest Control	600	11,915	7,000	(4,915)	170.2%	2,435
Utilities - Maintenance	591	6,195	7,500	1,305	82.6%	6,751
Telephone -Maintenance	62	1,146	3,500	2,354	32.8%	1,130
Auto & Equipment Fuel	2,734	15,210	24,500	9,290	62.1%	16,593
Seminars-Maintenance	0	0	2,500	2,500	0.0%	0
License-Maintenance	0	2,487	3,000	513	82.9%	2,411
TOTAL OPERATING EXPENSES	<u>135,908</u>	<u>1,196,170</u>	<u>1,643,500</u>	<u>447,330</u>	<u>72.8%</u>	<u>1,191,637</u>
NET PROFIT or (LOSS)	<u>(114,710)</u>	<u>(838,562)</u>	<u>(1,166,900)</u>	<u>(328,338)</u>	<u>71.9%</u>	<u>(867,557)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
PUBLIC SAFETY

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Violations	2,110	4,500	10,000	5,500	45.0%	7,231
Guest Pass Income	28,623	58,354	110,000	51,646	53.0%	39,212
Fish Contributions	0	0	500	500	0.0%	0
Public Safety Taxable Sales	1,390	3,660	7,500	3,840	48.8%	2,886
Mag Card Income	8,490	158,966	160,000	1,034	99.4%	156,901
TOTAL INCOME	<u>40,613</u>	<u>225,480</u>	<u>288,000</u>	<u>62,520</u>	<u>78.3%</u>	<u>206,229</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	2,102	4,000	1,898	52.6%	2,488
TOTAL COST OF SALES	<u>0</u>	<u>2,102</u>	<u>4,000</u>	<u>1,898</u>	<u>52.6%</u>	<u>2,488</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	64,948	505,903	675,000	169,097	74.9%	480,481
Payroll Tax - Public Safety	5,327	40,978	55,000	14,022	74.5%	39,501
Workman's Comp-Public Safety	0	2,279	16,000	13,721	14.2%	3,204
Group Health & Life Public Safety	6,857	60,706	110,000	49,294	55.2%	75,543
401k Employer Match-Public Safety	1,601	15,657	19,000	3,343	82.4%	12,932
Uniforms-Public Safety	164	210	4,000	3,790	5.3%	5,658
R/M Equip - Public Safety	835	14,293	13,000	(1,293)	109.9%	9,567
Equip Replace- Public Safety	0	348	5,000	4,652	7.0%	0
Fire Equip	0	1,827	2,000	173	91.3%	0
Supplies - Public Safety	857	10,065	15,000	4,935	67.1%	12,557
First Aid Supplies	311	1,642	4,500	2,858	36.5%	1,428
Miscellaneous - Public Safety	285	1,728	0	(1,728)	#DIV/0!	1,443
Mag Card Expense	630	26,626	25,000	(1,626)	106.5%	24,501
Meal Expense -Public Safety	219	878	750	(128)	117.1%	603
Utilities - Public Safety	637	5,112	7,000	1,888	73.0%	5,340
Telephone - Public Safety	151	3,601	5,000	1,399	72.0%	3,539
Auto Expense - Public Safety	1,991	9,872	14,000	4,128	70.5%	13,472
Seminars -Public Safety	1,173	6,829	15,000	8,171	45.5%	3,386
License-Public Safety	0	0	1,000	1,000	0.0%	0
Postage-Public Safety	0	0	50	50	0.0%	23
Printing Expense-Public Safety	0	0	1,500	1,500	0.0%	0
TOTAL OPERATING EXPENSES	<u>85,984</u>	<u>708,554</u>	<u>987,800</u>	<u>279,246</u>	<u>71.7%</u>	<u>693,177</u>
NET PROFIT or (LOSS)	<u>(45,371)</u>	<u>(485,176)</u>	<u>(703,800)</u>	<u>(218,624)</u>	<u>68.9%</u>	<u>(489,436)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
RECREATION

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Recreation Income	8,704	11,458	30,000	18,542	38.2%	17,709
Recreation Taxable Income	12,139	18,522	10,000	(8,522)	185.2%	18,524
Happy Shack Taxable Income	13,161	22,946	40,000	17,054	57.4%	33,504
Happy Shack Non-Taxable Income	4,141	7,441	5,500	(1,941)	135.3%	9,071
TOTAL INCOME	<u>38,146</u>	<u>60,368</u>	<u>85,500</u>	<u>25,132</u>	<u>70.6%</u>	<u>78,808</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	152	4,500	4,348	3.4%	3,811
C.O.G.S. - Happy Shack	11,816	19,326	30,000	10,674	64.4%	42,953
TOTAL COST OF SALES	<u>11,816</u>	<u>19,477</u>	<u>34,500</u>	<u>15,023</u>	<u>56.5%</u>	<u>46,764</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	66,495	149,451	250,000	100,549	59.8%	122,660
Payroll Tax - Recreation	6,600	14,358	24,000	9,642	59.8%	11,409
Workman's Comp-Recreation	0	693	6,000	5,307	11.5%	843
Group Health/Life-Recreation	0	0	3,800	3,800	0.0%	0
Uniforms-Recreation	0	1,055	2,000	945	52.8%	2,275
R/M Equip - Recreation	528	939	3,000	2,061	31.3%	1,845
Equip Replace- Recreation	0	789	2,500	1,711	31.6%	961
Supplies - Recreation	1,221	2,247	5,000	2,753	44.9%	3,660
Supplies - Happy Shack	377	1,479	4,000	2,521	37.0%	5,872
Trophies Expense	0	763	2,000	1,237	38.1%	0
Miscellaneous - Recreation	0	1,443	1,000	(443)	144.3%	3,254
Social Activities	12,773	32,786	50,000	17,214	65.6%	61,481
Adult Programs Expense	0	0	0	0	#DIV/0!	94
Meals Expense - Recreation	0	87	750	663	11.6%	341
Ground Improvement- Recreation	0	0	500	500	0.0%	0
Utilities - Recreation	9,356	21,713	32,500	10,787	66.8%	21,948
Telephone - Recreation	0	1,246	2,500	1,254	49.8%	1,158
Auto Expense - Recreation	20	20	600	580	3.3%	329
TOTAL OPERATING EXPENSES	<u>97,371</u>	<u>229,069</u>	<u>390,150</u>	<u>161,081</u>	<u>58.7%</u>	<u>238,132</u>
NET PROFIT or (LOSS)	<u>(71,042)</u>	<u>(188,178)</u>	<u>(339,150)</u>	<u>(150,972)</u>	<u>55.5%</u>	<u>(206,088)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
RESORT SERVICES

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Dues Income	0	2,977,074	2,976,797	(277)	100.0%	2,706,824
Service Charges	2,291	77,276	60,000	(17,276)	128.8%	58,479
Golf Course Assess Income	0	324,300	324,300	0	100.0%	324,300
Cable/Wi Fi Income	1,010	935,463	933,012	(2,451)	100.3%	557,533
Member Electric	(2,173)	427,482	550,000	122,518	77.7%	456,425
Lake Development	1,030	228,685	284,800	56,115	80.3%	228,480
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	<u>2,158</u>	<u>4,970,280</u>	<u>5,128,909</u>	<u>158,629</u>	<u>96.9%</u>	<u>4,332,042</u>
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	#DIV/0!	0
Golf Course Assess Expense	0	324,300	324,300	0	100.0%	324,300
Meals Expense - Resort Services	102	3,558	5,000	1,442	71.2%	4,505
Cable/Wi Fi Expense	355	397,638	830,208	432,570	47.9%	268,133
Lake Maintenance	4,218	31,270	100,000	68,730	31.3%	34,158
Utilities - Resort Services	67,631	423,269	760,000	336,731	55.7%	437,208
License - Resort Services	281	10,739	10,000	(739)	107.4%	6,885
General Ins. - Resort Services	4,217	177,431	165,000	(12,431)	107.5%	153,344
Personnel Expense	0	17,989	16,000	(1,989)	112.4%	17,835
Professional Services	16,395	235,025	168,000	(67,025)	139.9%	141,009
Credit Card & Bank Fees	3,608	47,397	40,000	(7,397)	118.5%	18,718
Board of Directors Expense	420	535	7,500	6,965	7.1%	1,470
Property Tax Expense	0	373,980	450,000	76,020	83.1%	406,138
Depreciation	44,453	444,532	617,500	172,968	72.0%	444,532
Bad Debt Expense	0	0	8,000	8,000	0.0%	0
Income Tax Expense	0	25,000	25,000	0	100.0%	19,390
TOTAL OPERATING EXPENSES	<u>141,680</u>	<u>2,512,664</u>	<u>3,526,508</u>	<u>1,013,844</u>	<u>71.3%</u>	<u>2,277,625</u>
OPERATING PROFIT (LOSS)	<u>(139,522)</u>	<u>2,457,617</u>	<u>1,602,401</u>	<u>(855,216)</u>	<u>153.4%</u>	<u>2,054,417</u>
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	(2,206)	8,462	0	(8,462)	#DIV/0!	(182,232)
Dividend/Interest Income	4,097	40,667	35,000	(5,667)	116.2%	33,860
Interest Income	2,119	24,987	10,000	(14,987)	249.9%	2,507
Reserves Interest Income	1,699	6,778	5,000	(1,778)	135.6%	45
TOTAL OTHER INCOME (EXPENSE)	<u>5,709</u>	<u>80,893</u>	<u>50,000</u>	<u>(30,893)</u>	<u>161.8%</u>	<u>(145,820)</u>
NET PROFIT or (LOSS)	<u>(133,813)</u>	<u>2,538,510</u>	<u>1,652,401</u>	<u>(886,109)</u>	<u>153.6%</u>	<u>1,908,597</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Food Truck Income	3,978	6,587	6,500	(87)	101%	4,089
Country Store & Coffee Shop Lease Inc	0	0	23,500	23,500	0%	26,627
Beauty Shop Lease Income	450	2,252	2,250	(2)	100%	2,096
Bblessed Massage Lease Income	713	4,278		(4,278)	#DIV/0!	
Icecream Lease Income	2,671	13,357	13,300	(57)	100%	14,816
TOTAL INCOME	7,813	26,474	45,550	19,076	58.1%	47,628
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	0	0	#DIV/0!	0
Utilities - Beauty Shop	0	0	100	100	0%	0
Utilities - Icecream	0	0	6,500	6,500	0%	0
Utilities - Country Store & Coffee Shop	0	0	7,500	7,500	0%	0
TOTAL OPERATING EXPENSES	0	0	14,100	14,100	0.0%	0
NET PROFIT or (LOSS)	7,813	26,474	31,450	4,976	84.2%	47,628

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
PARK & GARDEN

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Park & Garden Non-Taxable	4,027	88,562	75,000	(13,562)	118.1%	81,133
Park & Garden Taxable	32,457	108,424	160,000	51,576	67.8%	126,644
Retail Store - Food - Non-Taxable	7,750	12,173	0	(12,173)	#DIV/0!	0
Retail Store - Clothing - Taxable	24,946	52,882	0	(52,882)	#DIV/0!	0
Country Café - Non-taxable	922	922				
Country Café - Taxable	9,003	9,003				
Propane Income	16,825	21,125	10,000	(11,125)	211.2%	6,507
Delivery Fees	3,129	23,117	20,000	(3,117)	115.6%	19,105
TOTAL INCOME	<u>99,058</u>	<u>316,208</u>	<u>265,000</u>	<u>(51,208)</u>	<u>119.3%</u>	<u>233,389</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	26,664	149,005	170,000	20,995	87.7%	200,236
C.O.G.S. - Retail Store	17,303	74,646	0	(74,646)	#DIV/0!	0
C.O.G.S. - Retail Store	1,937	3,038	0	(3,038)	#DIV/0!	0
TOTAL COST OF SALES	<u>45,904</u>	<u>226,690</u>	<u>170,000</u>	<u>(56,690)</u>	<u>133.3%</u>	<u>200,236</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	14,628	44,645	52,000	7,355	85.9%	30,687
Payroll Tax - Park & Garden	1,268	4,183	4,829	646	86.6%	2,905
Workman's Comp-Park & Garden	0	256	436	180	58.7%	0
R/M Equip - Park & Garden	0	3,990	3,500	(490)	114.0%	1,719
Supplies - Park & Garden	1,615	8,635	2,500	(6,135)	345.4%	650
Miscellaneous - Park & Garden	0	2,156	0	(2,156)	#DIV/0!	1,455
Meals and Entertainment - Park & Garden	0	0	500	500	0.0%	0
Propane Expense	1,327	3,316	2,750	(566)	120.6%	1,700
Utilities - Park & Garden	253	1,271	2,750	1,479	46.2%	2,007
Telephone - Park & Garden	0	353	750	397	47.1%	543
Auto Expense - Park & Garden	2,034	2,580	1,500	(1,080)	172.0%	1,330
License - Park & Garden	0	67	50	(17)	134.0%	97
TOTAL OPERATING EXPENSES	<u>21,126</u>	<u>71,452</u>	<u>71,565</u>	<u>113</u>	<u>99.8%</u>	<u>43,094</u>
NET PROFIT or (LOSS)	<u>32,028</u>	<u>18,066</u>	<u>23,435</u>	<u>5,369</u>	<u>77.1%</u>	<u>(9,941)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
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>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Rental Non-Taxable (Watercraft/Bike)	3,043	4,498	5,000	502	90.0%	4,321
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	35,575	209,565	245,000	35,435	85.5%	180,985
Marina Fuel	0	6,183	25,000	18,817	24.7%	29,804
TOTAL INCOME	<u>38,618</u>	<u>220,245</u>	<u>275,300</u>	<u>55,055</u>	<u>80.0%</u>	<u>215,110</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	500	500	0.0%	3
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>500</u>	<u>500</u>	<u>0.0%</u>	<u>3</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	4,765	15,976	45,000	29,024	35.5%	21,553
Payroll Tax - Golf Cart Rentals	459	1,511	4,000	2,489	37.8%	2,035
Workman's Comp-Golf Cart Rentals	0	201	450	249	44.7%	379
Equipment Lease - Golf Cart Rentals	0	48,230	105,000	56,770	45.9%	48,230
R/M Equip - Golf Cart Rentals	0	0	1,500	1,500	0.0%	0
Supplies - Golf Cart Rentals	18	2,551	5,000	2,449	51.0%	3,406
Insurance - Golf Cart Rentals	0	0	750	750	0.0%	0
Marina Fuel Expense	9,284	21,300	17,000	(4,300)	125.3%	24,180
Utilities - Golf Cart Rentals	84	424	1,000	576	42.4%	669
Telephone - Golf Cart Rentals	0	533	750	217	71.1%	543
Auto Expense - Golf Cart Rentals	255	255	150	(105)	170.0%	0
License - Golf Cart Rentals	0	0	250	250	0.0%	0
Repair to Golf Carts	0	3,922	5,000	1,078	78.4%	423
TOTAL OPERATING EXPENSES	<u>14,866</u>	<u>94,904</u>	<u>185,850</u>	<u>90,946</u>	<u>51.1%</u>	<u>101,417</u>
NET PROFIT or (LOSS)	<u><u>23,752</u></u>	<u><u>125,341</u></u>	<u><u>88,950</u></u>	<u><u>(36,391)</u></u>	<u><u>140.9%</u></u>	<u><u>113,689</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Gasoline Income	0	0	50,000	50,000	0.0%	21,613
Car Wash Income	492	1,703	2,500	797	68.1%	1,236
Laundry Income	6,579	18,827	35,000	16,173	53.8%	15,984
Bull Pen Storage Income	1,733	29,942	22,000	(7,942)	136.1%	21,149
TOTAL INCOME	8,804	50,472	109,500	59,028	46.1%	59,981
OPERATING EXPENSES						
R/M Equip - Retail Center	0	6,360	2,500	(3,860)	254.4%	667
Supplies - Retail Center	1,675	10,848	0	(10,848)	#DIV/0!	0
Gasoline Expense	0	9,608	35,000	25,392	27.5%	44,834
Maintenance Expense - Retail Center	0	80,425	1,000	(79,425)	8042.5%	3,636
Laundry Expense	0	0	100	100	0.0%	0
Utilities - Retail Center	1,834	9,674	15,500	5,826	62.4%	13,406
TOTAL OPERATING EXPENSES	3,509	116,915	54,100	(62,815)	216.1%	62,544
NET PROFIT or (LOSS)	5,294	(66,443)	55,400	121,843	-119.9%	(2,563)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2023
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Sales Deposits	0	0	0	0	#DIV/0!	0
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	115,416
Commission Income - Sales	70,494	335,298	300,000	(35,298)	111.8%	274,012
Transfer Fee Income	75,270	200,390	275,000	74,610	72.9%	180,675
Sale of Retired Sites	0	1,800	6,000	4,200	30.0%	1,000
Seasonal Camping	0	33,600	50,000	16,400	67.2%	52,753
Site Rental Income	19,455	383,202	444,000	60,798	86.3%	400,067
Promotion Income	0	0	1,500	1,500	0.0%	0
TOTAL INCOME	165,219	954,290	1,076,500	122,210	88.6%	1,023,924
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	38,838	225,926	282,000	56,074	80.1%	195,098
Payroll Tax - Sales	3,080	17,811	20,000	2,189	89.1%	15,495
Workman's Comp-Sales	0	460	425	(35)	108.3%	0
Group Health & Life - Sales	2,193	20,240	24,000	3,760	84.3%	20,370
401k Employer Match-Sales	1,926	9,645	12,000	2,355	80.4%	8,015
R/M Equip - Sales	0	0	500	500	0.0%	0
Equip Replace- Sales	0	127	500	373	25.4%	81
Supplies - Sales	662	4,779	7,500	2,721	63.7%	6,616
Promotions	62	115	1,500	1,386	7.6%	238
Rental Expense/Hospitality	1,973	17,694	45,000	27,306	39.3%	21,296
Show Promotions - Sales	0	0	0	0	#DIV/0!	0
Meals Expense - Sales	0	0	200	200	0.0%	246
Telephone - Sales	24	1,599	2,000	401	79.9%	1,803
Auto Expense - Sales	35	1,094	750	(344)	145.9%	837
Seminars - Sales	0	0	0	0	#DIV/0!	0
Postage - Sales	6	6	0	(6)	#DIV/0!	102
Communicatoins /Advertising Expense - S	80	6,139	25,000	18,861	24.6%	9,918
Professional Services	0	1,349	0	(1,349)	#DIV/0!	0
Referrals Expense - Sales	400	400	3,000	2,600	13.3%	0
TOTAL OPERATING EXPENSES	49,279	307,384	424,375	116,991	72.4%	280,115
NET PROFIT or (LOSS)	115,940	646,906	652,125	5,219	99.2%	743,809