

SANDY PINES WILDERNESS TRAILS, INC.

FINANCIAL STATEMENTS For the Ten Months Ended July 31, 2025

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
July 31, 2025

	Current Year	Last Year
CURRENT ASSETS		
Operations Cash	3,733,675	3,613,820
Asset Replacement Cash	1,734,110	1,058,008
Sr Adult Activities Cash	3,858	3,858
Petty Cash	23,977	26,326
Charles Schwab Investment	1,856,353	1,783,710
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	(1,783)
Member Accounts Receivable	(71,467)	(38,095)
Allowance for Bad Debt	648	(4,860)
Other Receivables	34,445	39,015
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	280,825	380,825
Lake Monterey A/R	3,582	4,420
Membership Contracts A/R	37,259	43,585
Prepaid Insurance	45,892	105,611
Inventory	103,389	106,183
TOTAL CURRENT ASSETS	8,162,571	7,496,622
FIXED ASSETS		
Goodwill	273,474	218,780
Equipment	3,298,836	3,188,753
Retail Equipment	410,083	315,196
Buildings	11,669,889	10,038,704
Vehicles	771,723	775,117
Land	8,146,231	8,141,231
Land Improvements	9,639,257	9,463,798
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	448,909	289,589
Acquisitions - Equipment	194,994	278,570
Acquisitions - Buildings	71,015	1,467,704
Acquisitions -Grant Funded	580,495	0
Accumulated Depreciation	(16,842,877)	(15,286,193)
TOTAL FIXED ASSETS	19,854,320	20,083,539
TOTAL ASSETS	28,016,890	27,580,161

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
July 31, 2025

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	416,154	272,518
Sales of LMGC AR to SPWT	0	0
Gift Certificates Redeemable	2,663	1,868
Seasonal Internet Deposits	1,750	0
Prepaid Dues, Assessments, Charges	0	
State Unit Tax Payable	50,842	48,269
Accrued Payroll, Taxes, Benefits	140,347	154,567
401K Withholding	0	9,446
Sales Tax Payable	1,602	5,296
Income Tax Payable	0	9,163
TOTAL CURRENT LIABILITIES	<u>613,357</u>	<u>501,125</u>
TOTAL LIABILITIES	<u>613,357</u>	<u>501,125</u>
EQUITY		
Annual Add'l Equity	610,923	1,805,705
Condo Add'l Equity	0	0
Unrestricted Equity	7,220,246	10,947,152
Unrestricted Add'l Equity	18,680,475	13,154,973
Net Revenues (Expenses)	891,888	1,171,205
TOTAL EQUITY	<u>27,403,533</u>	<u>27,079,035</u>
TOTAL LIABILITIES & EQUITY	<u><u>28,016,890</u></u>	<u><u>27,580,161</u></u>

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	143,734	1,023,804	1,146,600	122,796	89.3%	1,041,715
Member Service Income	20,076	290,137	336,080	45,943	86.3%	253,949
Maintenance Income	23,498	489,251	555,000	65,749	88.2%	419,831
Public Safety Income	51,649	253,300	316,300	63,000	80.1%	231,798
Recreation Income	38,384	67,755	105,000	37,245	64.5%	47,418
Resort Service Income	4,275	5,285,895	5,374,966	89,071	98.3%	5,085,883
Park & Garden Income	36,778	202,401	292,000	89,599	69.3%	210,941
Rentals at Sandy Pines	57,494	237,831	280,500	42,669	84.8%	244,790
Retail Center Income	180,231	433,714	709,500	275,786	61.1%	441,538
Lease Operations Income	8,246	20,352	27,400	7,048	74.3%	16,336
TOTAL INCOME	564,366	8,304,440	9,143,346	838,906	90.8%	7,994,199
C.O.G.S. - Admin	0	1,389	1,000	(389)		1,468
C.O.G.S. - Public Safety	1,774	1,774	3,000	1,226	59.1%	2,102
C.O.G.S. - Recreation	15,509	30,614	37,000	6,386	82.7%	26,497
C.O.G.S. - Park & Garden	14,455	109,408	170,000	60,592	64.4%	117,394
C.O.G.S. - Retail Store	83,751	217,961	135,000	(82,961)	161.5%	225,995
C.O.G.S. - Rentals at Sandy Pines	0	0	0	0	#DIV/0!	0
C.O.G.S. - Sales	0	0	0	0	0.0%	0
TOTAL COST OF SALES	115,489	361,145	346,000	(15,145)	104.4%	373,456
OPERATING EXPENSES						
Salaries and Wages	381,818	2,157,722	2,961,950	804,228	72.8%	2,134,188
Payroll Taxes & Benefits	72,251	487,076	752,598	265,523	64.7%	442,545
Equipment Expenses	24,691	176,061	250,250	74,189	70.4%	160,014
Supplies	9,925	70,505	114,000	43,495	61.8%	81,694
Miscellaneous	455	22,144	6,000	(16,144)	369.1%	3,165
Other Operating Expense	125,030	1,319,673	1,556,700	237,027	84.8%	1,245,862
Repair & Maintenance Expense	27,296	523,465	723,669	200,204	72.3%	449,414
Utilities	263,043	810,179	952,750	142,571	85.0%	630,718
Auto Expense	5,196	38,300	48,000	9,700	79.8%	35,657
General Expense	56,753	576,162	532,875	(43,287)	108.1%	554,982
Property Tax Expense	0	416,036	475,000	58,964	87.6%	389,637
Depreciation	56,706	567,063	620,000	52,937	91.5%	503,035
Bad Debt Expense	0	831	8,000	7,169	10.4%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	0
TOTAL OPERATING EXPENSES	1,023,164	7,165,217	9,026,792	1,861,575	79.4%	6,630,912
OPERATING PROFIT (LOSS)	(574,288)	778,078	(229,446)	(1,007,524)	-339.1%	989,831
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	0
Unrealized Gain (Loss) Investments	(9,277)	(34,619)	0	34,619	0.0%	83,412
Dividend/Interest Income	5,354	63,061	40,000	(23,061)	157.7%	50,168
Interest Income	8,523	76,136	15,000	(61,136)	507.6%	42,524
Reserves Interest Income	2,648	8,303	5,000	(3,303)	166.1%	4,961
Contract Interest Income	93	930	1,250	320	74.4%	308
TOTAL OTHER INCOME (EXP)	7,340	113,810	61,250	(52,560)	185.8%	181,374
Net Income	(566,948)	891,888	(168,196)	(1,060,084)	-530.3%	1,171,205

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
ADMINISTRATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Merchandise Sales	0	1,867	3,000	1,133	62.2%	1,273
Management Fees	0	0	12,000	12,000	0.0%	0
Inspection Income	17,320	69,918	86,430	16,513	80.9%	54,018
Dock Income	0	50,925	52,400	1,475	97.2%	51,975
Facility Rental Income	560	4,255	12,000	7,746	35.5%	10,300
Sticker Income	744	77,654	76,000	(1,654)	102.2%	76,228
Flea Market Income	902	8,677	20,000	11,323	43.4%	9,017
Member Service Income	200	14,612	15,000	388	97.4%	15,309
Newsletter Ad Income	350	13,475	29,250	15,775	46.1%	8,875
Misc. Income - Administration	1	48,754	30,000	(18,754)	162.5%	26,955
TOTAL INCOME	20,076	290,137	336,080	45,943	86.3%	253,949
Cost of Goods Sold						
C.O.G.S. - Admin	0	1,389	1,000	(389)	138.9%	1,468
TOTAL COST OF SALES	0	1,389	1,000	(389)	138.9%	1,468
OPERATING EXPENSES						
Salaries & Wages-Admin	46,410	439,501	603,000	163,499	72.9%	468,388
Payroll Tax - Administration	3,629	34,435	46,100	11,665	74.7%	36,540
Workman's Comp-Administration	0	491	1,500	1,009	32.7%	7,469
Group Health & Life Admin	2,843	27,740	50,000	22,260	55.5%	34,007
401k Employer Match-Administration	1,590	15,110	23,500	8,390	64.3%	18,132
R/M Equip - Admin	0	678	4,500	3,822	15.1%	0
Equip. Lease - Administration	1,723	16,764	18,500	1,736	90.6%	14,852
Supplies - Administration	770	14,582	18,000	3,418	81.0%	13,871
Miscellaneous - Administration	0	2,991	2,500	(491)	119.7%	1,780
Inspection Expense	0	672	5,000	4,328	13.4%	3,086
Tree Removal Expense	1,775	41,520	30,000	(11,520)	138.4%	7,250
Dock Expense	0	0	1,500	1,500	0.0%	0
Sticker Expense	0	3,728	5,000	1,272	74.6%	2,591
Meal Expense -Admin	0	85	1,000	915	8.5%	295
Newsletter Expense	0	27,017	21,500	(5,517)	125.7%	19,944
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	767	7,054	8,000	946	88.2%	6,034
Telephone - Administration	50	2,658	4,000	1,342	66.4%	2,668
Auto Expense - Administration	185	597	750	153	79.6%	587
Seminars - Administration	0	100	2,000	1,900	5.0%	107
Postage - Administration	1,500	8,183	8,500	317	96.3%	7,841
Printing Expense - Admin	0	0	500	500	0.0%	0
TOTAL OPERATING EXPENSES	61,242	643,905	855,350	211,445	75.3%	645,442
OPERATING PROFIT (LOSS)	(41,166)	(355,156)	(520,270)	(165,114)	68.3%	(392,960)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	93	930	1,250	320	74.4%	308
TOTAL OTHER INCOME (EXP)	93	930	1,250	320	74.4%	308
NET PROFIT or (LOSS)	(41,073)	(354,227)	(519,020)	(164,793)	68.2%	(392,652)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
MAINTENANCE

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Maintenance Income	639	50,503	65,000	14,497	77.7%	38,190
Holding Tank Income	22,860	438,748	490,000	51,252	89.5%	381,641
TOTAL INCOME	23,499	489,251	555,000	65,749	88.2%	419,831
OPERATING EXPENSES						
Salaries & Wages	80,076	586,681	854,000	267,319	68.7%	576,147
Payroll Tax - Maintenance	6,295	45,756	68,000	22,244	67.3%	45,079
Workman's Comp-Maintenance	2,316	9,088	11,150	2,062	81.5%	3,174
Group Health & Life Maint	12,202	101,685	110,000	8,315	92.4%	70,610
401k Employer Match-Maintenance	2,411	21,724	30,100	8,376	72.2%	22,078
Uniforms-Maintenance	0	2,438	2,200	(238)	110.8%	2,260
R/M Equip - Maintenance	2,260	43,170	50,000	6,830	86.3%	48,170
Equip. Replace-Maintenance	592	5,878	8,000	2,122	73.5%	4,668
Equip. Rental-Maintenance	33	797	2,500	1,703	31.9%	1,801
C.C. Supplies	3,363	23,901	41,000	17,099	58.3%	25,315
Miscellaneous-Maintenance	0	2,885	1,000	(1,885)	288.5%	0
Maint Service Expense	4,352	12,084	15,000	2,916	80.6%	11,798
Meals Expense-Maintenance	0	129	700	571	18.5%	424
Repair/Maint.-Supplies	1,601	14,345	25,200	10,855	56.9%	29,046
Repair/Maint.-Roads	6,250	31,250	48,300	17,050	64.7%	39,670
Repair/Maint.-Electric	0	3,169	18,900	15,731	16.8%	4,853
Repair/Maint.-Heating	425	8,249	18,900	10,651	43.6%	17,696
Repair/Maint.-Structural	1,013	22,975	31,500	8,525	72.9%	19,843
Landscape Maintenance	110	294	4,250	3,956	6.9%	2,552
Refuse Expense	0	42,660	103,519	60,859	41.2%	56,738
Grounds Maintenance	16,412	182,786	300,000	117,214	60.9%	187,548
Pool Maintenance	196	34,050	53,000	18,950	64.2%	46,272
Pest Control	790	3,525	15,000	11,475	23.5%	14,944
Utilities - Maintenance	302	5,516	8,000	2,484	68.9%	5,157
Telephone -Maintenance	57	1,049	3,500	2,451	30.0%	1,070
Auto & Equipment Fuel	3,078	25,897	26,000	103	99.6%	21,031
Seminars-Maintenance	0	0	2,500	2,500	0.0%	0
License-Maintenance	0	0	3,000	3,000	0.0%	2,327
TOTAL OPERATING EXPENSES	144,133	1,231,982	1,855,219	623,237	66.4%	1,260,271
NET PROFIT or (LOSS)	(120,634)	(742,731)	(1,300,219)	(557,488)	57.1%	(840,440)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
PUBLIC SAFETY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Violations	4,100	11,485	8,000	(3,485)	143.6%	7,620
Guest Pass Income	38,123	80,063	133,000	52,937	60.2%	62,620
Fish Contributions	0	260	100	(160)	260.0%	270
Public Safety Taxable Sales	1,116	3,422	5,200	1,778	65.8%	4,040
Public Safety Services	325	600	0	(600)	#DIV/0!	0
Prox Card Income	7,985	157,470	170,000	12,530	92.6%	157,248
TOTAL INCOME	51,649	253,300	316,300	63,000	80.1%	231,798
Cost of Goods Sold						
C.O.G.S. - Public Safety	1,774	1,774	3,000	1,226	59.1%	2,102
TOTAL COST OF SALES	1,774	1,774	3,000	1,226	59.1%	2,102
OPERATING EXPENSES						
Salaries & Wages-Public Safety	68,677	540,965	733,000	192,035	73.8%	519,360
Payroll Tax - Public Safety	5,553	43,689	58,700	15,011	74.4%	42,098
Workman's Comp-Public Safety	1,988	7,804	9,400	1,596	83.0%	2,910
Group Health & Life Public Safety	9,183	68,294	75,000	6,706	91.1%	51,147
401k Employer Match-Public Safety	2,063	19,063	20,000	937	95.3%	21,686
Uniforms-Public Safety	0	1,605	4,000	2,395	40.1%	1,783
R/M Equip - Public Safety	1,616	19,483	18,000	(1,483)	108.2%	16,531
Equip Replace- Public Safety	0	1,131	3,000	1,869	37.7%	0
Fire Equip	0	2,048	3,500	1,452	58.5%	3,658
Supplies - Public Safety	1,447	10,696	15,000	4,304	71.3%	10,742
First Aid Supplies	160	2,199	4,500	2,301	48.9%	2,393
Miscellaneous - Public Safety	0	6,277	0	(6,277)	0.0%	1,265
Prox Card Expense	2,018	9,708	32,000	22,292	30.3%	2,083
Meal Expense -Public Safety	135	892	1,000	108	89.2%	862
Utilities - Public Safety	828	5,748	7,000	1,252	82.1%	5,145
Telephone - Public Safety	152	3,553	5,000	1,447	71.1%	3,741
Auto Expense - Public Safety	1,351	8,702	17,000	8,298	51.2%	11,648
Seminars -Public Safety	0	2,382	12,000	9,618	19.9%	4,587
License-Public Safety	0	0	1,000	1,000	0.0%	592
Postage-Public Safety	0	0	50	50	0.0%	7
Printing Expense-Public Safety	85	521	1,500	979	34.7%	0
TOTAL OPERATING EXPENSES	95,254	754,761	1,020,650	265,889	73.9%	702,238
NET PROFIT or (LOSS)	(45,379)	(503,235)	(707,350)	(204,115)	71.1%	(472,542)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
RECREATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Recreation Income	11,496	19,817	30,000	10,183	66.1%	11,097
Recreation Taxable Income	6,739	8,719	25,000	16,281	34.9%	3,519
Happy Shack Taxable Income	20,149	39,219	40,000	781	98.0%	23,830
Happy Shack Non-Taxable Income	0	0	10,000	10,000	0.0%	8,972
TOTAL INCOME	38,384	67,755	105,000	37,245	64.5%	47,418
Cost of Goods Sold						
C.O.G.S. - Recreation	0	0	2,000	2,000	0.0%	0
C.O.G.S. - Happy Shack	15,509	30,614	35,000	4,386	87.5%	26,497
TOTAL COST OF SALES	15,509	30,614	37,000	6,386	82.7%	26,497
OPERATING EXPENSES						
Salaries & Wages-Recreation	101,588	211,902	324,000	112,098	65.4%	204,462
Payroll Tax - Recreation	10,016	20,427	30,850	10,423	66.2%	19,961
Workman's Comp-Recreation	879	3,448	4,000	552	86.2%	719
Group Health/Life-Recreation	0	0	0	0	0.0%	0
Uniforms-Recreation	0	2,998	2,000	(998)	149.9%	2,574
R/M Equip - Recreation	150	1,343	3,000	1,658	44.8%	677
Equip Replace- Recreation	204	1,504	2,500	996	60.2%	3,959
Supplies - Recreation	605	3,449	5,000	1,551	69.0%	4,321
Supplies - Happy Shack	30	1,872	3,000	1,128	62.4%	1,647
Trophies Expense	0	0	2,000	2,000	0.0%	0
Miscellaneous - Recreation	0	2,885	1,000	(1,885)	288.5%	120
Social Activities	14,248	41,510	40,000	(1,510)	103.8%	36,419
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	145	500	355	29.0%	170
Ground Improvement- Recreation	0	0	100	100	0.0%	0
Utilities - Recreation	6,323	24,268	32,500	8,232	74.7%	18,065
Telephone - Recreation	0	1,085	2,000	915	54.2%	1,075
Auto Expense - Recreation	10	44	500	456	8.9%	84
TOTAL OPERATING EXPENSES	134,051	316,880	452,950	136,070	70.0%	294,255
NET PROFIT or (LOSS)	(111,177)	(279,739)	(384,950)	(105,211)	72.7%	(273,335)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
RESORT SERVICES

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Dues Income	0	3,155,817	3,156,492	675	100.0%	3,069,297
Service Charges	1,968	87,912	80,000	(7,912)	109.9%	80,265
Golf Course Assess Income	0	324,450	324,450	0	100.0%	324,450
Cable/Wi Fi Income	1,079	979,421	939,024	(40,397)	104.3%	931,929
Member Electric	(942)	516,540	625,000	108,460	82.6%	455,917
Lake Development	2,170	221,755	250,000	28,245	88.7%	224,025
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	4,275	5,285,895	5,374,966	89,071	98.3%	5,085,883
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	324,450	324,450	0	100.0%	324,450
Meals Expense - Resort Services	297	1,880	5,000	3,120	37.6%	5,904
Miscellaneous - Resort Services	0	3,655	0	(3,655)	#DIV/0!	0
Cable/Wi Fi Expense	80,809	796,632	950,000	153,368	83.9%	749,049
Lake Maintenance	501	177,533	100,000	(77,533)	177.5%	30,100
Utilities - Resort Services	251,968	741,088	860,000	118,912	86.2%	573,723
License - Resort Services	0	9,562	10,000	438	95.6%	9,050
General Ins. - Resort Services	18,093	164,931	215,000	50,069	76.7%	184,651
Personnel Expense	373	16,564	16,000	(564)	103.5%	16,168
Professional Services	28,155	275,052	180,000	(95,052)	152.8%	240,496
Credit Card & Bank Fees	7,470	84,607	50,000	(34,607)	169.2%	77,443
Board of Directors Expense	986	2,351	7,500	5,149	31.3%	810
Property Tax Expense	0	416,036	475,000	58,964	87.6%	389,637
Depreciation	56,706	567,063	620,000	52,937	91.5%	503,035
Bad Debt Expense	0	831	8,000	7,169	10.4%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	0
TOTAL OPERATING EXPENSES	445,358	3,582,234	3,845,950	263,716	93.1%	3,104,517
OPERATING PROFIT (LOSS)	(441,083)	1,703,660	1,529,016	(174,644)	111.4%	1,981,366
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	0
Unreal Gain (Loss) Investments	(9,277)	(34,619)	0	34,619	0.0%	83,412
Dividend/Interest Income	5,354	63,061	40,000	(23,061)	157.7%	50,168
Interest Income	8,523	76,136	15,000	(61,136)	507.6%	42,524
Reserves Interest Income	2,648	8,303	5,000	(3,303)	166.1%	4,961
TOTAL OTHER INCOME (EXPENSE)	7,247	112,881	60,000	(52,881)	188.1%	181,066
NET PROFIT or (LOSS)	(433,836)	1,816,541	1,589,016	(227,525)	114.3%	2,162,432

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
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	7,012	13,929	20,000	6,071	70%	10,431
Beauty Shop Lease Income	466	2,329	2,400	71	97%	2,166
Bblessed Massage Lease Income	769	4,094	5,000	906	0%	3,739
TOTAL INCOME	8,246	20,352	27,400	7,048	74.3%	16,336
OPERATING EXPENSES						
TOTAL OPERATING EXPENSES	0	0	0	0	0.0%	0
NET PROFIT or (LOSS)	8,246	20,352	27,400	7,048	74.3%	16,336

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
PARK & GARDEN

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Park & Garden Non-Taxable	6,195	84,767	95,000	10,233	89.2%	90,578
Park & Garden Taxable	25,971	88,927	160,000	71,073	55.6%	89,560
Propane Income	2,787	7,970	15,000	7,030	53.1%	8,424
Delivery Fees	1,825	20,736	22,000	1,264	94.3%	22,380
TOTAL INCOME	36,778	202,401	292,000	89,599	69.3%	210,941
Cost of Goods Sold						
C.O.G.S. - Park & Garden	14,455	109,408	170,000	60,592	64.4%	117,394
TOTAL COST OF SALES	14,455	109,408	170,000	60,592	64.4%	117,394
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	9,790	33,685	57,000	23,315	59.1%	31,204
Payroll Tax - Park & Garden	877	3,177	5,250	2,073	60.5%	3,031
Workman's Comp-Park & Garden	0	223	750	527	29.7%	138
R/M Equip - Park & Garden	1,072	1,231	3,500	2,269	35.2%	4,551
Supplies - Park & Garden	160	1,557	2,500	943	62.3%	674
Miscellaneous - Park & Garden	390	3,385	0	(3,385)	0.0%	0
Meals and Entertainment - Park & Garden	65	65	500	435	12.9%	0
Propane Expense	1,083	3,233	2,750	(483)	117.6%	2,586
Utilities - Park & Garden	386	1,769	2,750	981	64.3%	1,467
Telephone - Park & Garden	0	542	750	208	72.3%	538
Auto Expense - Park & Garden	336	1,583	2,000	417	79.2%	1,004
License - Park & Garden	0	0	75	75	0.0%	0
TOTAL OPERATING EXPENSES	14,158	50,450	77,825	27,375	64.8%	45,192
NET PROFIT or (LOSS)	8,165	42,543	44,175	1,632	96.3%	48,355

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
RENTALS AT SANDY PINES
Paddles, Pedals & Carts

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Rental Non-Taxable (Watercraft/Bike)	1,635	2,624	5,500	2,877	47.7%	3,188
Golf Cart Rental	45,878	217,918	245,000	27,082	88.9%	219,968
Marina Fuel	9,981	17,289	30,000	12,711	57.6%	21,634
TOTAL INCOME	57,494	237,831	280,500	42,669	84.8%	244,790
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	5,341	14,773	36,250	21,477	40.8%	14,577
Payroll Tax - Golf Cart Rentals	526	1,455	3,350	1,895	43.4%	1,420
Workman's Comp-Golf Cart Rentals	0	142	625	483	22.7%	62
Equipment Lease - Golf Cart Rentals	16,461	60,638	120,750	60,112	50.2%	48,230
R/M Equip - Golf Cart Rentals	0	206	1,500	1,295	13.7%	0
Supplies - Golf Cart Rentals	0	1,009	5,000	3,991	20.2%	741
Marina Fuel Expense	13,369	16,020	30,000	13,980	53.4%	23,442
Utilities - Golf Cart Rentals	129	590	1,000	410	59.0%	489
Telephone - Golf Cart Rentals	0	542	750	208	72.3%	538
Auto Expense - Golf Cart Rentals	237	826	750	(76)	110.1%	111
License - Golf Cart Rentals	0	0	250	250	0.0%	59
Repair to Golf Carts	0	2,627	5,000	2,373	52.5%	152
TOTAL OPERATING EXPENSES	36,062	98,826	205,225	106,399	48.2%	89,822
NET PROFIT or (LOSS)	21,432	139,005	75,275	(63,730)	184.7%	154,968

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Dairy Dip - Taxable Income	113,063	232,051	360,000	127,949	64.5%	222,931
Country Store - Food - Non-Taxable	23,948	46,905	60,000	13,095	78.2%	37,209
Country Store - Clothing - Taxable	11,411	30,570	50,000	19,430	61.1%	32,029
Country Café - Non-taxable	1,554	9,906	20,000	10,094	0.0%	13,163
Country Café - Taxable	27,225	51,719	90,000	38,281	0.0%	53,399
Gasoline Income	974	2,330	60,000	57,670	3.9%	26,060
Car Wash Income	436	1,616	2,500	884	64.6%	1,194
Laundry Income	16	28,603	35,000	6,397	81.7%	26,377
Bull Pen Storage Income	1,603	30,014	32,000	1,986	93.8%	29,176
TOTAL INCOME	180,231	433,714	709,500	275,786	61.1%	441,538
Cost of Goods Sold						
C.O.G.S. - Dairy Dip	45,946	107,378	150,000	42,622	71.6%	115,978
C.O.G.S. - Country Store	21,916	75,166	85,000	9,834	88.4%	75,355
C.O.G.S. - Country Café	15,889	35,417	50,000	14,583	0.0%	34,663
TOTAL COST OF SALES	83,751	217,961	135,000	(82,961)	161.5%	225,995
OPERATING EXPENSES						
Salaries & Wages-Retail Center	41,124	108,112	125,000	16,888	0.0%	87,368
Payroll Tax - Retail Center	5,483	12,791	12,450	(341)	0.0%	10,292
Workman's Comp-Retail Center	128	266	1,750	1,484	0.0%	312
R/M Equip - Retail Center	580	21,191	10,000	(11,191)	211.9%	12,918
Supplies - Retail Center	2,004	5,364	10,000	4,636	0.0%	13,772
Gasoline Expense	3,403	11,748	45,000	33,252	26.1%	30,306
Maintenance Expense - Retail Center	775	4,978	6,000	1,022	83.0%	4,234
Laundry Expense	0	0	100	100	0.0%	0
Utilities - Retail Center	2,056	13,398	15,500	2,102	86.4%	9,686
Auto Expense - Retail Center	0	0	0	0	#DIV/0!	0
TOTAL OPERATING EXPENSES	55,553	177,848	86,600	(91,248)	205.4%	168,887
NET PROFIT or (LOSS)	40,927	37,905	487,900	449,995	7.8%	46,655

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2025
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	0.0%	0
Sale of S.P. Sites - Sales	30,000	30,000	0	(30,000)	0.0%	45,324
Commission Income - Sales	50,580	338,392	330,000	(8,392)	102.5%	377,046
Transfer Fee Income	38,325	181,750	282,000	100,250	64.5%	168,775
Sale of Retired Sites	0	2,000	6,000	4,000	33.3%	2,000
Seasonal Camping	0	57,105	57,100	(5)	100.0%	55,440
Site Rental Income	23,829	413,558	470,000	56,443	88.0%	393,130
Promotion Income	1,000	1,000	1,500	500	66.7%	0
TOTAL INCOME	143,734	1,023,804	1,146,600	122,796	89.3%	1,041,715
OPERATING EXPENSES						
Salaries & Wages-Sales	28,813	222,103	297,700	75,597	74.6%	232,682
Payroll Tax - Sales	1,596	16,811	23,500	6,689	71.5%	18,902
Workman's Comp-Sales	0	243	3,250	3,008	7.5%	453
Group Health & Life - Sales	2,174	16,729	24,000	7,271	69.7%	14,292
401k Employer Match-Sales	1,378	12,444	12,173	(271)	102.2%	13,989
R/M Equip - Sales	0	0	500	500	0.0%	0
Equip Replace- Sales	0	0	500	500	0.0%	0
Supplies - Sales	1,386	5,876	8,000	2,124	73.4%	8,219
Promotions	0	0	1,500	1,500	0.0%	0
Rental Expense/Hospitality	2,765	23,226	40,000	16,774	58.1%	20,967
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	16	200	184	8.0%	0
Telephone - Sales	26	1,321	2,000	679	66.1%	1,323
Auto Expense - Sales	0	651	1,000	349	65.1%	1,192
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	32	0	(32)	0.0%	96
Communicatoin's /Advertising Expense - S	92	11,477	20,000	8,523	57.4%	6,510
Professional Services	0	0	0	0	0.0%	1,000
Referrals Expense - Sales	0	400	3,000	2,600	13.3%	3,238
TOTAL OPERATING EXPENSES	38,232	311,328	437,323	125,995	71.2%	322,861
NET PROFIT or (LOSS)	105,502	712,476	709,277	(3,199)	100.5%	718,854