

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Eight Months Ended
June 30, 2020**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
June 30, 2020

	Current Year	Last Year
CURRENT ASSETS		
Operations Cash	3,699,028	2,581,510
Asset Replacement Cash	1,067,713	1,335,859
Sr Adult Activities Cash	3,752	3,752
Petty Cash	10,573	7,294
Charles Schwab Investment	1,871,685	1,740,034
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	67,665	11,082
Allowance for Bad Debt	(7,247)	(3,716)
Other Receivables	840	148,096
Sp Golf Course A/R	0	75,000
Ph6 Golf Course A/R	705,825	705,825
Lake Monterey A/R	995	1,082
Membership Contracts A/R	6,886	16,496
Prepaid Insurance	33,115	41,377
Inventory	91,916	83,786
TOTAL CURRENT ASSETS	7,928,771	7,123,502
FIXED ASSETS		
Equipment	2,248,782	2,062,017
Retail Equipment	200,317	200,317
Buildings	8,018,400	7,589,156
Vehicles	660,697	617,577
Land	8,141,231	7,891,671
Land Improvements	7,688,135	7,501,416
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	26,843	131,486
Acquisitions - Equipment	88,404	231,326
Acquisitions - Buildings	125,672	480,411
Acquisitions -Grant Funded	902,480	80,985
Accumulated Depreciation	(13,169,409)	(12,749,322)
TOTAL FIXED ASSETS	16,123,844	15,229,331
TOTAL ASSETS	24,052,615	22,352,833

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

June 30, 2020

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	691,519	65,209
Sales of LMGC AR to SPWT	4,240	0
Gift Certificates Redeemable	783	708
Deposits on Leases	0	0
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	36,560	32,398
Accrued Payroll, Taxes, Benefits	86,355	23,281
Sales Tax Payable	4,081	2,091
Income Tax Payable	(25,000)	0
TOTAL CURRENT LIABILITIES	<u>798,540</u>	<u>123,687</u>
TOTAL LIABILITIES	<u>798,540</u>	<u>123,687</u>
EQUITY		
New Add'l Equity	0	0
Annual Add'l Equity	1,269,939	1,553,893
Condo Add'l Equity	0	49,612
Unrestricted Equity	7,666,928	7,737,498
Unrestricted Add'l Equity	12,735,623	11,251,256
Net Revenues (Expenses)	1,581,585	1,636,887
TOTAL EQUITY	<u>23,254,074</u>	<u>22,229,146</u>
TOTAL LIABILITIES & EQUITY	<u><u>24,052,614</u></u>	<u><u>22,352,833</u></u>

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	244,101	608,716	751,500	142,784	19.0%	690,572
Member Service Income	14,564	234,264	314,500	80,236	25.5%	207,431
Maintenance Income	15,266	264,214	390,000	125,786	32.3%	273,195
Public Safety Income	22,056	124,480	238,500	114,020	47.8%	151,221
Recreation Income	10,599	16,874	78,000	61,126	78.4%	17,225
Resort Service Income	221,209	3,929,797	4,049,556	119,759	3.0%	3,879,372
Park & Garden Income	54,855	142,191	196,750	54,559	27.7%	132,619
Rentals at Sandy Pines	55,831	77,234	247,300	170,066	68.8%	100,904
Retail Center Income	3,043	34,808	90,750	55,942	61.6%	39,320
Lease Operations Income	6,535	18,044	33,950	15,906	46.9%	22,700
TOTAL INCOME	648,059	5,450,621	6,390,806	940,185	14.7%	5,514,559
C.O.G.S. - Public Safety	0	864	5,000	4,136	82.7%	1,827
C.O.G.S. - Recreation	5,437	10,318	23,000	12,682	55.1%	8,470
C.O.G.S. - Park & Garden	32,291	106,193	100,000	(6,193)	-6.2%	90,554
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	1,000	0.0%	0
TOTAL COST OF SALES	37,728	120,101	129,000	8,899	6.9%	104,691
OPERATING EXPENSES						
Salaries and Wages	213,041	1,258,931	2,113,759	854,828	40.4%	1,209,221
Payroll Taxes & Benefits	43,703	354,400	554,818	200,418	36.1%	344,648
Equipment Expenses	25,484	104,981	197,300	92,319	46.8%	83,579
Supplies	4,907	56,471	92,700	36,229	39.1%	66,173
Miscellaneous	336	10,065	9,500	(565)	-5.9%	13,916
Other Operating Expense	25,557	610,563	996,398	385,835	38.7%	595,409
Repair & Maintenance Expense	19,755	257,542	527,000	269,458	51.1%	308,738
Utilities	100,734	296,317	708,550	412,233	58.2%	305,027
Auto Expense	772	15,782	42,900	27,118	63.2%	21,640
General Expense	29,012	298,769	440,050	141,281	32.1%	322,889
Property Tax Expense	0	274,446	310,000	35,554	11.5%	241,301
Depreciation	35,966	323,693	590,000	266,307	45.1%	337,713
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	55,028
TOTAL OPERATING EXPENSES	499,267	3,861,959	6,615,975	2,754,016	41.6%	3,905,282
OPERATING PROFIT (LOSS)	111,064	1,468,561	(354,169)	(1,822,730)	514.6%	1,504,586
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	1,000
Real Gain (Loss) Investments	0	(4,514)	0	4,514	0.0%	0
Unrealized Gain (Loss) Investments	11,139	72,813	0	(72,813)	0.0%	78,205
Dividend/Interest Income	851	34,250	25,000	(9,250)	-37.0%	33,202
Interest Income	728	9,073	8,000	(1,073)	-13.4%	14,520
Reserves Interest Income	263	1,159	5,000	3,841	76.8%	4,539
Contract Interest Income	0	242	2,000	1,758	87.9%	835
TOTAL OTHER INCOME (EXP)	12,981	113,024	40,000	(73,024)	-182.6%	132,301
Net Income	124,045	1,581,585	(314,169)	(1,895,754)	603.4%	1,636,887

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
ADMINISTRATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Merchandise Sales	231	2,814	3,500	686	19.6%	4,530
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	9,575	35,815	82,500	46,685	56.6%	49,696
Dock Income	(1,250)	47,250	50,000	2,750	5.5%	47,500
Facility Rental Income	360	360	2,000	1,640	82.0%	826
Sticker Income	1,573	98,932	112,000	13,068	11.7%	54,685
Flea Market Income	945	3,790	16,000	12,210	76.3%	12,355
Recovery of Bad Debt	0	0	0	0	0.0%	0
Member Service Income	105	8,387	8,500	113	1.3%	8,449
Newsletter Ad Income	833	12,265	20,000	7,735	38.7%	11,545
Misc. Income - Administration	2,191	24,651	8,000	(16,651)	-208.1%	17,845
TOTAL INCOME	14,564	234,264	314,500	80,236	25.5%	207,431
Cost of Goods Sold						
C.O.G.S. - Admin	0	2,726	0	(2,726)	0.0%	3,840
TOTAL COST OF SALES	0	2,726	0	(2,726)	0.0%	3,840
OPERATING EXPENSES						
Salaries & Wages-Admin	47,276	414,041	540,000	125,959	23.3%	333,526
Payroll Tax - Administration	3,579	31,711	40,000	8,289	20.7%	25,570
Workman's Comp-Administration	0	1,002	500	(502)	-100.3%	1,151
Group Health & Life Admin	2,196	37,322	50,000	12,678	25.4%	35,612
Pension Expense-Administration	2,931	18,252	25,000	6,748	27.0%	4,918
R/M Equip - Admin	305	2,749	2,000	(749)	-37.5%	3,090
Equip. Lease - Administration	600	8,932	10,000	1,068	10.7%	7,531
Supplies - Administration	788	9,553	14,500	4,947	34.1%	13,560
Miscellaneous - Administration	336	3,114	8,000	4,886	61.1%	1,369
Inspection Expense	135	3,279	3,000	(279)	-9.3%	837
Tree Removal Expense	2,450	12,600	20,000	7,400	37.0%	2,900
Dock Expense	0	900	1,000	100	10.0%	1,760
Sticker Expense	0	49,172	52,000	2,828	5.4%	2,079
Meal Expense -Admin	0	910	1,000	90	9.0%	296
Newsletter Expense	1,997	13,117	15,000	1,883	12.6%	9,203
Member Service Expense	17	17	0	(17)	0.0%	0
Utilities - Administration	633	5,024	7,500	2,476	33.0%	5,156
Telephone - Administration	266	2,486	4,500	2,014	44.8%	2,405
Auto Expense - Administration	58	(221)	1,000	1,221	122.1%	7
Seminars - Administration	0	0	2,500	2,500	100.0%	0
Postage - Administration	457	4,244	4,000	(244)	-6.1%	3,817
Printing Expense - Admin	0	0	0	0	0.0%	43
TOTAL OPERATING EXPENSES	64,025	618,204	801,500	183,296	22.9%	454,830
OPERATING PROFIT (LOSS)	(49,461)	(386,667)	(487,000)	(100,333)	20.6%	(251,239)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	242	2,000	1,758	87.9%	835
TOTAL OTHER INCOME (EXP)	0	242	2,000	1,758	87.9%	835
NET PROFIT or (LOSS)	(49,461)	(386,424)	(485,000)	(98,576)	20.3%	(250,404)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
MAINTENANCE

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Maintenance Income	450	9,875	65,000	55,125	84.8%	12,770
Holding Tank Income	14,817	254,339	325,000	70,661	21.7%	260,425
TOTAL INCOME	15,267	264,214	390,000	125,786	32.3%	273,195
OPERATING EXPENSES						
Salaries & Wages	53,906	347,635	635,000	287,365	45.3%	373,204
Payroll Tax - Maintenance	3,679	26,558	50,000	23,442	46.9%	29,777
Workman's Comp-Maintenance	3,367	9,764	12,000	2,236	18.6%	7,037
Group Health & Life Maint	3,247	69,594	105,000	35,406	33.7%	80,843
Pension Expense-Maintenance	2,203	17,409	20,000	2,591	13.0%	5,317
Uniforms-Maintenance	131	2,142	2,500	358	14.3%	1,331
R/M Equip - Maintenance	2,272	23,224	40,000	16,776	41.9%	13,670
Equip. Replace-Maintenance	859	3,262	4,000	738	18.4%	1,994
Equip. Rental-Maintenance	0	0	3,000	3,000	100.0%	0
C.C. Supplies	260	26,016	40,000	13,984	35.0%	33,333
Miscellaneous-Maintenance	0	1,443	0	(1,443)	0.0%	1,443
Maint Service Expense	232	5,267	25,000	19,733	78.9%	11,513
Meals Expense-Maintenance	0	251	500	249	49.8%	63
Repair/Maint.-Supplies	2,410	7,817	24,000	16,183	67.4%	9,952
Repair/Maint.-Roads	2,000	20,000	30,000	10,000	33.3%	47,120
Repair/Maint.-Electric	1,427	3,693	18,000	14,307	79.5%	13,168
Repair/Maint.-Heating	420	16,022	18,000	1,978	11.0%	3,936
Repair/Maint.-Structural	2,506	21,446	25,000	3,554	14.2%	22,995
Landscape Maintenance	79	120	5,000	4,880	97.6%	2,112
Refuse Expense	0	21,202	64,000	42,798	66.9%	20,918
Grounds Maintenance	8,304	122,910	225,000	102,090	45.4%	122,299
Pool Maintenance	1,462	11,383	30,000	18,617	62.1%	16,000
Pest Control	565	2,365	5,500	3,135	57.0%	1,965
Utilities - Maintenance	516	4,999	7,000	2,001	28.6%	5,385
Telephone -Maintenance	108	950	3,500	2,550	72.9%	962
Auto & Equipment Fuel	551	8,666	25,000	16,334	65.3%	11,719
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	0	2,293	2,000	(293)	-14.6%	2,619
TOTAL OPERATING EXPENSES	90,500	776,431	1,421,500	645,069	45.4%	840,675
NET PROFIT or (LOSS)	(75,233)	(512,217)	(1,031,500)	(519,283)	50.3%	(567,480)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
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	303	2,403	7,500	5,097	68.0%	5,589
Guest Pass Income	11,880	14,290	93,000	78,710	84.6%	22,736
Fish Contributions	0	32	500	468	93.6%	300
Public Safety Taxable Sales	883	1,502	11,000	9,498	86.3%	3,495
Mag Card Income	8,989	106,253	126,500	20,247	16.0%	119,101
TOTAL INCOME	<u>22,056</u>	<u>124,480</u>	<u>238,500</u>	<u>114,020</u>	<u>47.8%</u>	<u>151,221</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	864	5,000	4,136	82.7%	1,827
TOTAL COST OF SALES	<u>0</u>	<u>864</u>	<u>5,000</u>	<u>4,136</u>	<u>82.7%</u>	<u>1,827</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	41,123	353,243	535,000	181,757	34.0%	335,623
Payroll Tax - Public Safety	3,113	27,805	50,000	22,195	44.4%	28,139
Workman's Comp-Public Safety	2,828	8,168	10,000	1,832	18.3%	5,744
Group Health & Life Public Safety	6,373	71,693	110,000	38,307	34.8%	84,949
Pension Expense-Public Safety	1,302	10,731	15,000	4,269	28.5%	2,936
Uniforms-Public Safety	0	519	5,000	4,481	89.6%	1,158
R/M Equip - Public Safety	102	4,508	16,000	11,492	71.8%	11,049
Equip Replace- Public Safety	0	1,049	5,000	3,951	79.0%	444
Fire Equip	1,277	1,277	1,000	(277)	-27.7%	1,144
Supplies - Public Safety	902	8,817	18,700	9,883	52.8%	8,743
First Aid Supplies	319	3,161	2,000	(1,161)	-58.0%	974
Miscellaneous - Public Safety	0	1,595	0	(1,595)	0.0%	2,794
Mag Card Expense	0	29	7,000	6,971	99.6%	0
Meal Expense -Public Safety	0	384	948	564	59.5%	399
Utilities - Public Safety	553	4,479	7,000	2,521	36.0%	4,961
Telephone - Public Safety	369	3,490	5,000	1,510	30.2%	2,998
Auto Expense - Public Safety	0	6,671	12,000	5,329	44.4%	9,205
Seminars -Public Safety	0	6,560	23,200	16,640	71.7%	7,272
License-Public Safety	0	63	1,000	937	93.7%	379
Postage-Public Safety	35	35	50	15	30.0%	22
Printing Expense-Public Safety	0	0	1,000	1,000	100.0%	1,240
TOTAL OPERATING EXPENSES	<u>58,297</u>	<u>514,276</u>	<u>824,898</u>	<u>310,622</u>	<u>37.7%</u>	<u>510,173</u>
NET PROFIT or (LOSS)	<u>(36,241)</u>	<u>(390,660)</u>	<u>(591,398)</u>	<u>(200,738)</u>	<u>33.9%</u>	<u>(360,779)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
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	947	1,727	35,000	33,273	95.1%	3,274
Recreation Taxable Income	307	867	2,000	1,133	56.7%	799
Happy Shack Taxable Income	8,654	13,345	36,000	22,655	62.9%	11,586
Happy Shack Non-Taxable Income	691	935	5,000	4,065	81.3%	1,566
Adult Programs Income	0	0	0	0	0.0%	0
TOTAL INCOME	<u>10,599</u>	<u>16,874</u>	<u>78,000</u>	<u>61,126</u>	<u>78.4%</u>	<u>17,225</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	2,452	3,000	548	18.3%	3,226
C.O.G.S. - Happy Shack	5,437	7,866	20,000	12,134	60.7%	5,244
TOTAL COST OF SALES	<u>5,437</u>	<u>10,318</u>	<u>23,000</u>	<u>12,682</u>	<u>55.1%</u>	<u>8,470</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	9,129	12,985	139,740	126,755	90.7%	28,394
Payroll Tax - Recreation	872	1,206	15,000	13,794	92.0%	2,937
Workman's Comp-Recreation	734	2,143	3,500	1,357	38.8%	1,538
Uniforms-Recreation	33	33	1,000	967	96.7%	586
R/M Equip - Recreation	0	948	3,500	2,552	72.9%	302
Equip Replace- Recreation	0	11	2,500	2,489	99.6%	351
Supplies - Recreation	57	2,178	5,000	2,822	56.4%	1,604
Supplies - Happy Shack	53	645	2,000	1,355	67.8%	434
Trophies Expense	0	27	1,500	1,473	98.2%	324
Miscellaneous - Recreation	0	1,474	0	(1,474)	#DIV/0!	2,268
Social Activities	3,519	12,830	30,000	17,170	57.2%	11,245
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	12	1,000	988	98.8%	224
Ground Improvement- Recreation	0	0	1,000	1,000	100.0%	25
Utilities - Recreation	2,739	9,293	27,500	18,207	66.2%	11,823
Telephone - Recreation	116	1,590	3,500	1,910	54.6%	1,194
Auto Expense - Recreation	0	16	2,500	2,484	99.3%	35
TOTAL OPERATING EXPENSES	<u>17,251</u>	<u>45,390</u>	<u>239,240</u>	<u>193,850</u>	<u>81.0%</u>	<u>63,284</u>
NET PROFIT or (LOSS)	<u>(12,089)</u>	<u>(38,834)</u>	<u>(184,240)</u>	<u>(145,406)</u>	<u>78.9%</u>	<u>(54,529)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
RESORT SERVICES

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Dues Income	0	2,584,556	2,584,556	0	0.0%	2,526,965
Service Charges	706	39,896	45,000	5,104	11.3%	42,424
Golf Course Assess Income	0	324,150	324,000	(150)	0.0%	323,550
Cable/Wi Fi Income	103,968	513,732	486,000	(27,732)	-5.7%	511,422
Member Electric	116,026	351,094	500,000	148,906	29.8%	358,101
Lake Development	510	116,370	110,000	(6,370)	-5.8%	116,910
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	221,209	3,929,797	4,049,556	119,759	3.0%	3,879,372
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	324,300	324,000	(300)	-0.1%	324,000
Meals Expense - Resort Services	424	1,153	3,500	2,347	67.1%	1,336
Cable/Wi Fi Expense	0	149,151	410,000	260,849	63.6%	192,078
Lake Maintenance	0	30,000	75,000	45,000	60.0%	47,900
Utilities - Resort Services	92,265	249,680	610,000	360,320	59.1%	260,281
License - Resort Services	0	3,177	10,000	6,823	68.2%	5,592
General Ins. - Resort Services	14,028	107,359	135,000	27,641	20.5%	98,785
Personnel Expense	0	11,773	14,500	2,727	18.8%	13,157
Professional Services	10,539	114,919	150,000	35,081	23.4%	124,138
Credit Card & Bank Fees	3,958	30,100	40,000	9,900	24.8%	29,888
Board of Directors Expense	0	0	3,000	3,000	100.0%	3,190
Property Tax Expense	0	274,446	310,000	35,554	11.5%	241,301
Depreciation	35,966	323,693	590,000	266,307	45.1%	337,713
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	55,028
TOTAL OPERATING EXPENSES	157,181	1,619,750	2,708,000	1,088,250	40.2%	1,734,387
OPERATING PROFIT (LOSS)	64,029	2,310,047	1,341,556	(968,491)	-72.2%	2,144,985
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	1,000
Real Gain (Loss) Investments	0	(4,514)	0	4,514	0.0%	0
Unreal Gain (Loss) Investments	11,139	72,813	0	(72,813)	0.0%	78,205
Dividend/Interest Income	851	34,250	25,000	(9,250)	-37.0%	33,202
Interest Income	728	9,073	8,000	(1,073)	-13.4%	14,520
Reserves Interest Income	263	1,159	5,000	3,841	76.8%	4,539
TOTAL OTHER INCOME (EXPENSE)	12,981	112,781	38,000	(74,781)	-196.8%	131,466
NET PROFIT or (LOSS)	77,010	2,422,828	1,379,556	(1,043,272)	-75.6%	2,276,451

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
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	434	434	3,500	3,066	88%	1,323
Country Store & Coffee Shop Lease Inc	3,532	10,545	17,000	6,455	38%	9,899
Beauty Shop Lease Income	443	1,320	2,250	930	0%	2,456
Icecream Lease Income	2,127	5,746	11,200	5,454	49%	9,027
TOTAL INCOME	<u>6,535</u>	<u>18,044</u>	<u>33,950</u>	<u>15,906</u>	<u>46.9%</u>	<u>22,705</u>
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	200	200	100%	0
Utilities - Beauty Shop	0	0	50	50	0%	(41)
Utilities - Icecream	0	0	7,000	7,000	100%	(6,587)
Utilities - Country Store & Coffee Shop	0	0	12,000	12,000	100%	(14,463)
TOTAL OPERATING EXPENSES	<u>0</u>	<u>0</u>	<u>19,250</u>	<u>19,250</u>	<u>100.0%</u>	<u>(21,091)</u>
NET PROFIT or (LOSS)	<u>6,535</u>	<u>18,044</u>	<u>14,700</u>	<u>(3,344)</u>	<u>-22.7%</u>	<u>43,796</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
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	5,247	54,390	55,000	610	1.1%	48,401
Park & Garden Taxable	44,210	70,942	115,000	44,058	38.3%	68,159
Propane Income	2,144	3,358	10,250	6,892	67.2%	2,818
Delivery Fees	3,255	13,500	16,500	3,000	18.2%	13,241
TOTAL INCOME	<u>54,855</u>	<u>142,191</u>	<u>196,750</u>	<u>54,559</u>	<u>27.7%</u>	<u>132,619</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	32,291	106,193	100,000	(6,193)	-6.2%	90,554
TOTAL COST OF SALES	<u>32,291</u>	<u>106,193</u>	<u>100,000</u>	<u>(6,193)</u>	<u>-6.2%</u>	<u>90,554</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	6,854	11,206	33,660	22,454	66.7%	13,763
Payroll Tax - Park & Garden	655	1,080	3,500	2,420	69.1%	1,414
Workman's Comp-Park & Garden	0	301	400	99	24.6%	376
R/M Equip - Park & Garden	4,314	5,710	3,500	(2,210)	-63.1%	3,545
Supplies - Park & Garden	322	733	2,500	1,767	70.7%	2,349
Miscellaneous - Park & Garden	0	1,528	0	(1,528)	#DIV/0!	1,489
Propane Expense	681	1,693	3,000	1,307	43.6%	1,650
Utilities - Park & Garden	410	1,677	2,000	323	16.1%	928
Telephone - Park & Garden	58	323	1,000	677	67.7%	444
Auto Expense - Park & Garden	164	667	1,500	833	55.6%	496
License - Park & Garden	0	46	50	4	8.0%	0
TOTAL OPERATING EXPENSES	<u>13,457</u>	<u>24,964</u>	<u>51,110</u>	<u>26,146</u>	<u>51.2%</u>	<u>26,454</u>
NET PROFIT or (LOSS)	<u>9,107</u>	<u>11,034</u>	<u>45,640</u>	<u>34,606</u>	<u>75.8%</u>	<u>15,611</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
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)	2,335	2,385	7,000	4,615	65.9%	884
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	45,543	65,937	215,000	149,063	69.3%	95,776
Marina Fuel	7,952	8,912	25,000	16,088	64.4%	4,244
TOTAL INCOME	<u>55,831</u>	<u>77,234</u>	<u>247,300</u>	<u>170,066</u>	<u>68.8%</u>	<u>100,904</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	1,000	1,000	0.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>1,000</u>	<u>1,000</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	4,783	5,374	30,359	24,985	82.3%	10,801
Payroll Tax - Golf Cart Rentals	457	511	3,000	2,489	83.0%	1,119
Workman's Comp-Golf Cart Rentals	0	271	343	72	21.1%	291
Equipment Lease - Golf Cart Rentals	15,635	52,663	96,600	43,937	45.5%	40,264
R/M Equip - Golf Cart Rentals	0	0	6,500	6,500	0.0%	0
Supplies - Golf Cart Rentals	709	1,025	500	(525)	-105.0%	1,971
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Miscellaneous - Golf Cart Rentals	0	0	0	0	0.0%	0
Marina Fuel Expense	5,433	5,433	17,750	12,317	69.4%	1,440
Utilities - Golf Cart Rentals	137	559	750	191	25.5%	309
Telephone - Golf Cart Rentals	56	501	750	249	33.1%	444
Auto Expense - Golf Cart Rentals	0	0	150	150	0.0%	0
License - Golf Cart Rentals	0	25	250	225	90.0%	79
Repair to Golf Carts	582	582	6,500	5,918	91.0%	348
TOTAL OPERATING EXPENSES	<u>27,792</u>	<u>66,943</u>	<u>164,202</u>	<u>97,259</u>	<u>59.2%</u>	<u>57,066</u>
NET PROFIT or (LOSS)	<u>28,039</u>	<u>10,291</u>	<u>82,098</u>	<u>71,807</u>	<u>87.5%</u>	<u>43,838</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	93	13,310	41,000	27,690	67.5%	16,192
Car Wash Income	250	471	2,250	1,780	79.1%	992
Laundry Income	551	3,661	29,500	25,839	87.6%	3,486
Bull Pen Storage Income	2,148	17,367	18,000	633	3.5%	18,650
TOTAL INCOME	3,043	34,808	90,750	55,942	61.6%	39,320
OPERATING EXPENSES						
R/M Equip - Retail Center	120	120	1,500	1,380	92.0%	0
Supplies - Retail Center	0	0	0	0	#DIV/0!	0
Gasoline Expense	6,795	16,895	35,000	18,105	51.7%	20,832
Maintenance Expense - Retail Center	239	1,044	0	(1,044)	0.0%	439
Laundry Expense	0	0	0	0	0.0%	1
Utilities - Retail Center	2,391	10,259	7,500	(2,759)	-36.8%	27,940
TOTAL OPERATING EXPENSES	9,545	28,318	44,000	15,682	35.6%	49,212
NET PROFIT or (LOSS)	(6,502)	6,490	46,750	40,260	86.1%	(9,892)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2020
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	(1,615)	(763)	0	763	0.0%	20
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	32,000
Commission Income - Sales	118,168	238,948	300,000	61,053	20.4%	142,463
Transfer Fee Income	48,605	102,505	120,000	17,495	14.6%	55,500
Sale of Retired Sites	0	4,200	1,500	(2,700)	-180.0%	1,600
Seasonal Camping	10,500	44,600	20,000	(24,600)	-123.0%	33,900
Site Rental Income	68,443	217,226	310,000	92,774	29.9%	424,389
Promotion Income	0	2,000	0	(2,000)	0.0%	700
TOTAL INCOME	244,101	608,716	751,500	142,784	19.0%	690,572
OPERATING EXPENSES						
Salaries & Wages-Sales	49,970	114,447	200,000	85,553	42.8%	113,910
Payroll Tax - Sales	3,857	9,868	16,750	6,882	41.1%	9,207
Workman's Comp-Sales	0	373	325	(48)	-14.9%	238
Group Health & Life - Sales	0	2,864	15,500	12,636	81.5%	11,535
Pension Expense-Sales	2,149	3,081	500	(2,581)	-516.1%	925
R/M Equip - Sales	0	529	1,500	971	64.8%	195
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	1,497	4,316	6,000	1,684	28.1%	2,881
Promotions	0	911	1,500	589	39.3%	4,553
Rental Expense/Hospitality	3,653	12,126	46,500	34,374	73.9%	13,114
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	116	1,006	2,000	994	49.7%	888
Auto Expense - Sales	0	(16)	750	766	102.2%	178
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	15	0	(15)	0.0%	0
Communicatoins /Advertising Expense - Sales	395	19,362	46,000	26,638	57.9%	28,468
Referrals Expense - Sales	(400)	(1,200)	5,000	6,200	124.0%	4,200
TOTAL OPERATING EXPENSES	61,237	167,682	343,025	175,343	51.1%	190,292
NET PROFIT or (LOSS)	182,864	441,034	408,475	(32,559)	-8.0%	500,280