

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Nine Months Ended
June 30, 2021**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

June 30, 2021

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	3,014,731	3,699,028
Asset Replacement Cash	1,290,488	1,067,713
Sr Adult Activities Cash	3,858	3,752
Petty Cash	11,673	10,573
Charles Schwab Investment	1,874,950	1,871,685
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	214,019	67,665
Allowance for Bad Debt	(3,792)	(7,247)
Other Receivables	18,815	840
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	630,825	705,825
Lake Monterey A/R	840	995
Membership Contracts A/R	5,286	6,886
Prepaid Insurance	44,648	33,115
Inventory	88,756	91,916
TOTAL CURRENT ASSETS	<u>7,571,121</u>	<u>7,928,771</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	328,249	88,404
Acquisitions - Buildings	924,422	125,672
Acquisitions -Grant Funded	1,330,526	902,480
Accumulated Depreciation	(13,607,192)	(13,169,409)
TOTAL FIXED ASSETS	<u>17,510,811</u>	<u>16,123,843</u>
TOTAL ASSETS	<u><u>25,081,932</u></u>	<u><u>24,052,614</u></u>

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

June 30, 2021

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	794,636	691,519
Sales of LMGC AR to SPWT	12,306	4,240
Gift Certificates Redeemable	1,006	483
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	41,242	36,560
Accrued Payroll, Taxes, Benefits	447	86,355
401K Withholding	0	0
Sales Tax Payable	2,171	4,081
Income Tax Payable	(25,000)	(25,000)
TOTAL CURRENT LIABILITIES	<u>826,808</u>	<u>798,238</u>
TOTAL LIABILITIES	<u>826,808</u>	<u>798,238</u>
EQUITY		
Annual Add'l Equity	1,269,939	1,269,939
Condo Add'l Equity	2,262	0
Unrestricted Equity	8,133,841	7,666,928
Unrestricted Add'l Equity	13,386,783	12,735,623
Net Revenues (Expenses)	1,462,298	1,581,886
TOTAL EQUITY	<u>24,255,123</u>	<u>23,254,376</u>
TOTAL LIABILITIES & EQUITY	<u><u>25,081,932</u></u>	<u><u>24,052,614</u></u>

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2021

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	149,909	722,033	829,500	107,467	13.0%	608,716
Member Service Income	12,050	224,015	287,950	63,935	22.2%	234,264
Maintenance Income	17,300	290,641	390,000	99,359	25.5%	264,214
Public Safety Income	37,640	172,600	241,000	68,400	28.4%	124,480
Recreation Income	22,372	30,084	132,000	101,916	77.2%	16,874
Resort Service Income	238,689	4,032,456	4,107,810	75,354	1.8%	3,929,798
Park & Garden Income	42,750	162,850	207,250	44,400	21.4%	142,190
Rentals at Sandy Pines	52,461	130,868	247,300	116,432	47.1%	77,234
Retail Center Income	3,781	51,660	100,000	48,340	48.3%	34,809
Lease Operations Income	6,772	38,604	35,750	(2,854)	-8.0%	18,045
TOTAL INCOME	583,723	5,855,810	6,578,560	722,750	11.0%	5,450,624
C.O.G.S. - Public Safety						
	0	864	5,000	4,136	82.7%	864
C.O.G.S. - Recreation						
	7,198	25,423	29,500	4,077	13.8%	10,318
C.O.G.S. - Park & Garden						
	32,260	117,372	110,000	(7,372)	-6.7%	106,193
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	39,506	145,507	149,500	3,993	2.7%	120,101
OPERATING EXPENSES						
Salaries and Wages	202,034	1,288,218	2,172,728	884,510	40.7%	1,258,931
Payroll Taxes & Benefits	52,139	369,705	566,600	196,895	34.8%	354,401
Equipment Expenses	5,930	75,730	205,250	129,520	63.1%	104,982
Supplies	7,414	71,604	88,000	16,396	18.6%	56,471
Miscellaneous	2,282	10,341	6,000	(4,341)	-72.4%	9,795
Other Operating Expense	141,900	688,080	1,043,450	355,370	34.1%	610,546
Repair & Maintenance Expense	112,187	346,531	528,000	181,469	34.4%	257,540
Utilities	179,423	448,330	764,550	316,220	41.4%	296,316
Auto Expense	3,276	25,104	36,150	11,046	30.6%	15,783
General Expense	53,386	304,998	445,300	140,302	31.5%	298,756
Property Tax Expense	0	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	323,693	590,000	266,307	45.1%	323,693
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	10,000	25,000	15,000	60.0%	0
TOTAL OPERATING EXPENSES	795,937	4,247,140	6,794,028	2,546,888	37.5%	3,861,660
OPERATING PROFIT (LOSS)	(251,721)	1,463,163	(364,968)	(1,828,131)	500.9%	1,468,863
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	3,419	(41,958)	0	41,958	0.0%	72,813
Dividend/Interest Income	1,070	38,490	35,000	(3,490)	-10.0%	34,250
Interest Income	0	2,604	10,000	7,396	74.0%	9,073
Reserves Interest Income	0	0	5,000	5,000	100.0%	1,159
Contract Interest Income	0	0	1,250	1,250	100.0%	242
TOTAL OTHER INCOME (EXP)	4,489	(864)	51,250	52,114	101.7%	113,023
Net Income	(247,232)	1,462,298	(313,718)	(1,776,016)	566.1%	1,581,886

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2021
ADMINISTRATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Merchandise Sales	133	3,110	5,000	1,890	37.8%	2,814
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	5,210	33,510	91,000	57,490	63.2%	35,815
Dock Income	0	49,000	50,000	1,000	2.0%	47,250
Facility Rental Income	870	1,740	7,200	5,460	75.8%	360
Sticker Income	2,262	55,392	60,000	4,608	7.7%	98,932
Flea Market Income	980	9,485	16,000	6,515	40.7%	3,790
Member Service Income	219	8,991	8,750	(241)	-2.8%	8,387
Newsletter Ad Income	2,150	39,053	23,000	(16,053)	-69.8%	12,265
Misc. Income - Administration	226	23,733	15,000	(8,733)	-58.2%	24,651
TOTAL INCOME	12,050	224,015	287,950	63,935	22.2%	234,264
Cost of Goods Sold						
C.O.G.S. - Admin	49	703	4,000	3,297	82.4%	2,726
TOTAL COST OF SALES	49	703	4,000	3,297	82.4%	2,726
OPERATING EXPENSES						
Salaries & Wages-Admin	44,636	454,978	554,725	99,747	18.0%	414,041
Payroll Tax - Administration	3,456	35,367	42,000	6,633	15.8%	31,711
Workman's Comp-Administration	0	862	1,000	138	13.8%	1,002
Group Health & Life Admin	5,507	53,632	50,000	(3,632)	-7.3%	37,322
Pension Expense-Administration	1,518	16,067	25,000	8,933	35.7%	18,252
R/M Equip - Admin	368	2,790	2,000	(790)	-39.5%	2,749
Equip. Lease - Administration	600	7,225	11,250	4,025	35.8%	8,932
Supplies - Administration	2,677	17,865	15,000	(2,865)	-19.1%	9,553
Miscellaneous - Administration	1,433	3,509	2,500	(1,009)	-40.3%	2,844
Inspection Expense	0	0	2,000	2,000	100.0%	3,279
Tree Removal Expense	0	6,425	20,000	13,575	67.9%	12,600
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	72	1,441	1,000	(441)	-44.1%	910
Newsletter Expense	2,282	18,008	13,500	(4,508)	-33.4%	13,117
Member Service Expense	0	0	0	0	0.0%	17
Utilities - Administration	636	5,792	8,000	2,208	27.6%	5,024
Telephone - Administration	32	2,189	4,000	1,811	45.3%	2,486
Auto Expense - Administration	114	429	750	321	42.8%	(221)
Seminars - Administration	0	0	2,000	2,000	100.0%	0
Postage - Administration	755	4,633	5,000	367	7.3%	4,244
Printing Expense - Admin	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	64,086	633,378	767,225	133,847	17.4%	617,934
OPERATING PROFIT (LOSS)	(52,085)	(410,066)	(483,275)	(73,209)	15.1%	(386,396)
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)	(52,085)	(410,066)	(482,025)	(71,959)	14.9%	(386,154)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2021
MAINTENANCE

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Maintenance Income	220	665	65,000	64,335	99.0%	9,875
Holding Tank Income	17,081	289,976	325,000	35,024	10.8%	254,339
TOTAL INCOME	17,301	290,641	390,000	99,359	25.5%	264,214
OPERATING EXPENSES						
Salaries & Wages	67,951	362,171	647,700	285,529	44.1%	347,635
Payroll Tax - Maintenance	5,595	28,472	50,000	21,528	43.1%	26,558
Workman's Comp-Maintenance	3,753	11,957	15,750	3,793	24.1%	9,764
Group Health & Life Maint	6,484	77,258	107,000	29,742	27.8%	69,594
Pension Expense-Maintenance	2,066	18,392	25,000	6,608	26.4%	17,409
Uniforms-Maintenance	0	1,749	2,000	251	12.6%	2,142
R/M Equip - Maintenance	2,950	29,886	37,000	7,114	19.2%	23,224
Equip. Replace-Maintenance	998	2,500	4,000	1,500	37.5%	3,262
Equip. Rental-Maintenance	0	3,176	2,000	(1,176)	-58.8%	0
C.C. Supplies	147	33,206	37,500	4,294	11.5%	26,016
Miscellaneous-Maintenance	845	2,287	1,000	(1,287)	-128.7%	1,443
Maint Service Expense	1,852	7,463	20,000	12,537	62.7%	5,267
Meals Expense-Maintenance	0	97	600	503	83.8%	251
Repair/Maint.-Supplies	2,731	13,782	24,000	10,218	42.6%	7,817
Repair/Maint.-Roads	42,500	42,500	30,000	(12,500)	-41.7%	20,000
Repair/Maint.-Electric	1,766	7,786	18,000	10,214	56.7%	3,693
Repair/Maint.-Heating	767	3,747	18,000	14,253	79.2%	16,022
Repair/Maint.-Structural	148	8,614	25,000	16,386	65.5%	21,446
Landscape Maintenance	98	690	4,000	3,310	82.7%	120
Refuse Expense	16,100	48,612	71,000	22,388	31.5%	21,202
Grounds Maintenance	12,421	163,088	225,000	61,912	27.5%	122,910
Pool Maintenance	3,271	16,740	27,500	10,760	39.1%	11,383
Pest Control	606	1,715	5,000	3,285	65.7%	2,365
Utilities - Maintenance	504	5,078	7,500	2,422	32.3%	4,999
Telephone -Maintenance	58	1,077	3,500	2,423	69.2%	950
Auto & Equipment Fuel	1,668	14,098	22,000	7,902	35.9%	8,666
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	175,277	908,512	1,435,550	527,039	36.7%	776,431
NET PROFIT or (LOSS)	(157,976)	(617,871)	(1,045,550)	(427,680)	40.9%	(512,217)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2021
PUBLIC SAFETY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Violations	7,540	17,810	7,500	(10,310)	-137.5%	2,403
Guest Pass Income	19,973	33,178	93,000	59,822	64.3%	14,290
Fish Contributions	0	0	500	500	100.0%	32
Public Safety Taxable Sales	496	1,981	10,000	8,019	80.2%	1,502
Mag Card Income	9,631	119,631	130,000	10,369	8.0%	106,253
TOTAL INCOME	37,640	172,600	241,000	68,400	28.4%	124,480
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	864	5,000	4,136	82.7%	864
TOTAL COST OF SALES	0	864	5,000	4,136	82.7%	864
OPERATING EXPENSES						
Salaries & Wages-Public Safety	43,325	345,324	552,980	207,656	37.6%	353,243
Payroll Tax - Public Safety	3,539	28,548	42,500	13,952	32.8%	27,805
Workman's Comp-Public Safety	3,204	8,929	13,250	4,321	32.6%	8,168
Group Health & Life Public Safety	8,724	61,524	110,000	48,476	44.1%	71,693
Pension Expense-Public Safety	1,263	10,132	15,000	4,868	32.5%	10,731
Uniforms-Public Safety	591	1,342	5,000	3,658	73.2%	519
R/M Equip - Public Safety	322	6,152	16,000	9,848	61.6%	4,508
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	1,359	6,141	17,000	10,859	63.9%	8,817
First Aid Supplies	679	2,413	2,500	87	3.5%	3,161
Miscellaneous - Public Safety	0	1,443	0	(1,443)	0.0%	1,595
Mag Card Expense	4,651	14,232	5,500	(8,732)	-158.8%	29
Meal Expense -Public Safety	135	261	750	489	65.2%	384
Utilities - Public Safety	599	4,536	7,750	3,214	41.5%	4,479
Telephone - Public Safety	135	3,011	4,750	1,739	36.6%	3,490
Auto Expense - Public Safety	1,059	9,324	11,500	2,176	18.9%	6,671
Seminars -Public Safety	483	2,430	20,200	17,770	88.0%	6,560
License-Public Safety	0	0	1,000	1,000	100.0%	63
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	70,067	508,572	835,480	326,908	39.1%	514,277
NET PROFIT or (LOSS)	(32,428)	(336,836)	(599,480)	(262,644)	43.8%	(390,661)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2021
RECREATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Recreation Income	4,408	4,182	85,000	80,818	95.1%	1,727
Recreation Taxable Income	9,520	15,113	4,500	(10,613)	-235.9%	867
Happy Shack Taxable Income	7,663	9,845	37,000	27,155	73.4%	13,345
Happy Shack Non-Taxable Income	782	943	5,500	4,557	82.8%	935
TOTAL INCOME	22,372	30,084	132,000	101,916	77.2%	16,874
Cost of Goods Sold						
C.O.G.S. - Recreation	4,849	12,949	4,500	(8,449)	-187.8%	2,452
C.O.G.S. - Happy Shack	2,350	12,474	25,000	12,526	50.1%	7,866
TOTAL COST OF SALES	7,198	25,423	29,500	4,077	13.8%	10,318
OPERATING EXPENSES						
Salaries & Wages-Recreation	18,507	25,357	145,507	120,150	82.6%	12,985
Payroll Tax - Recreation	1,819	2,444	15,000	12,556	83.7%	1,206
Workman's Comp-Recreation	843	2,344	3,500	1,156	33.0%	2,143
Uniforms-Recreation	1,192	1,192	1,000	(192)	-19.2%	33
R/M Equip - Recreation	0	147	3,500	3,353	95.8%	948
Equip Replace- Recreation	242	242	2,500	2,258	90.3%	11
Supplies - Recreation	1,411	2,213	5,000	2,787	55.7%	2,178
Supplies - Happy Shack	0	121	1,000	879	87.9%	645
Trophies Expense	0	545	1,500	955	63.7%	27
Miscellaneous - Recreation	4	1,476	1,000	(476)	-47.6%	1,474
Social Activities	20,017	37,937	127,500	89,563	70.2%	12,830
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	95	95	750	655	87.3%	12
Ground Improvement- Recreation	24	24	500	476	95.1%	0
Utilities - Recreation	5,007	13,246	32,500	19,254	59.2%	9,293
Telephone - Recreation	0	983	2,000	1,017	50.8%	1,590
Auto Expense - Recreation	43	61	250	189	75.4%	16
TOTAL OPERATING EXPENSES	49,204	88,429	343,007	254,578	74.2%	45,391
NET PROFIT or (LOSS)	(34,030)	(83,769)	(240,507)	(156,738)	65.2%	(38,835)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	1,168	53,491	47,000	(6,491)	-13.8%	39,896
Golf Course Assess Income	0	324,300	324,300	0	0.0%	324,150
Cable/Wi Fi Income	111,187	531,516	500,000	(31,516)	-6.3%	513,732
Member Electric	125,329	389,705	500,000	110,295	22.1%	351,094
Lake Development	1,005	116,215	120,000	3,785	3.2%	116,370
Sr Adult Act Nt Income	0	0	0	0	0.0%	0
TOTAL INCOME	238,689	4,032,456	4,107,810	(75,354)	-1.8%	3,929,798
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	560	1,362	3,250	1,888	58.1%	1,153
Cable/Wi Fi Expense	106,108	239,795	415,000	175,205	42.2%	149,151
Lake Maintenance	31,757	36,653	75,000	38,347	51.1%	30,000
Utilities - Resort Services	169,143	398,417	660,000	261,583	39.6%	249,680
License - Resort Services	0	7,116	10,000	2,884	28.8%	3,177
General Ins. - Resort Services	32,096	121,029	135,000	13,971	10.3%	107,359
Personnel Expense	102	7,171	14,500	7,329	50.5%	11,773
Professional Services	18,790	126,466	150,000	23,534	15.7%	114,919
Credit Card & Bank Fees	0	26,427	40,000	13,573	33.9%	30,100
Board of Directors Expense	349	449	7,500	7,051	94.0%	0
Property Tax Expense	0	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	323,693	590,000	266,307	45.1%	323,693
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	10,000	25,000	15,000	60.0%	0
TOTAL OPERATING EXPENSES	394,871	1,907,531	2,772,550	(865,019)	-31.2%	1,619,751
OPERATING PROFIT (LOSS)	(156,182)	2,124,925	1,335,260	789,665	59.1%	2,310,047
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	3,419	(41,958)	0	41,958	0.0%	72,813
Dividend/Interest Income	1,070	38,490	35,000	(3,490)	-10.0%	34,250
Interest Income	0	2,604	10,000	7,396	74.0%	9,073
Reserves Interest Income	0	0	5,000	5,000	100.0%	1,159
TOTAL OTHER INCOME (EXPENSE)	4,489	(864)	50,000	50,864	101.7%	112,781
NET PROFIT or (LOSS)	(151,693)	2,124,061	1,385,260	840,530	60.7%	2,422,828

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2021
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	935	3,400	5,500	2,100	38%	434
Country Store & Coffee Shop Lease Inc	3,220	24,442	17,000	(7,442)	-44%	10,545
Beauty Shop Lease Income	426	1,733	2,250	517	23%	1,320
Icecream Lease Income	2,190	9,029	11,000	1,971	18%	5,746
TOTAL INCOME	6,772	38,604	35,750	(2,854)	-8.0%	18,045
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	0	0	0%	0
Utilities - Beauty Shop	0	0	50	50	100%	0
Utilities - Icecream	0	0	7,000	7,000	100%	0
Utilities - Country Store & Coffee Shop	0	0	10,000	10,000	100%	0
TOTAL OPERATING EXPENSES	0	0	17,050	17,050	100.0%	0
NET PROFIT or (LOSS)	6,772	38,604	18,700	(19,904)	-106.4%	18,045

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	5,542	67,853	55,000	(12,853)	-23.4%	54,390
Park & Garden Taxable	32,826	76,576	125,000	48,424	38.7%	70,942
Propane Income	1,667	3,281	10,250	6,969	68.0%	3,358
Delivery Fees	2,715	15,139	17,000	1,861	10.9%	13,500
TOTAL INCOME	<u>42,750</u>	<u>162,850</u>	<u>207,250</u>	<u>44,400</u>	<u>21.4%</u>	<u>142,190</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	32,260	117,372	110,000	(7,372)	-6.7%	106,193
TOTAL COST OF SALES	<u>32,260</u>	<u>117,372</u>	<u>110,000</u>	<u>(7,372)</u>	<u>-6.7%</u>	<u>106,193</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	6,849	16,761	35,850	19,089	53.2%	11,206
Payroll Tax - Park & Garden	675	1,619	3,750	2,131	56.8%	1,080
Workman's Comp-Park & Garden	0	268	325	57	17.5%	301
R/M Equip - Park & Garden	450	1,116	3,500	2,384	68.1%	5,710
Supplies - Park & Garden	107	1,273	2,500	1,227	49.1%	733
Miscellaneous - Park & Garden	0	1,498	0	(1,498)	0.0%	1,528
Propane Expense	0	0	2,500	2,500	100.0%	1,693
Utilities - Park & Garden	0	0	2,750	2,750	100.0%	1,677
Telephone - Park & Garden	61	544	1,000	456	45.6%	323
Auto Expense - Park & Garden	310	775	1,000	225	22.5%	667
License - Park & Garden	0	39	50	11	22.0%	46
TOTAL OPERATING EXPENSES	<u>8,450</u>	<u>23,894</u>	<u>53,225</u>	<u>29,331</u>	<u>55.1%</u>	<u>24,964</u>
NET PROFIT or (LOSS)	<u>2,040</u>	<u>21,584</u>	<u>44,025</u>	<u>22,441</u>	<u>51.0%</u>	<u>11,033</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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)	775	870	7,000	6,130	87.6%	2,385
Rental Taxable Income	0	0	300	300	100.0%	0
Golf Cart Rental	51,686	129,998	215,000	85,002	39.5%	65,937
Marina Fuel	(0)	(0)	25,000	25,000	100.0%	8,912
TOTAL INCOME	<u>52,461</u>	<u>130,868</u>	<u>247,300</u>	<u>116,432</u>	<u>47.1%</u>	<u>77,234</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	6,704	13,802	30,966	17,164	55.4%	5,374
Payroll Tax - Golf Cart Rentals	660	1,360	3,100	1,740	56.1%	511
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%	52,663
R/M Equip - Golf Cart Rentals	0	0	6,500	6,500	100.0%	0
Supplies - Golf Cart Rentals	152	883	500	(383)	-76.5%	1,025
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Marina Fuel Expense	4,405	4,405	17,000	12,595	74.1%	5,433
Utilities - Golf Cart Rentals	0	0	1,000	1,000	100.0%	559
Telephone - Golf Cart Rentals	0	484	750	266	35.5%	501
Auto Expense - Golf Cart Rentals	0	0	150	150	100.0%	0
License - Golf Cart Rentals	20	20	250	230	91.9%	25
Repair to Golf Carts	0	2,578	5,000	2,422	48.4%	582
TOTAL OPERATING EXPENSES	<u>11,942</u>	<u>44,442</u>	<u>171,266</u>	<u>126,824</u>	<u>74.1%</u>	<u>66,944</u>
NET PROFIT or (LOSS)	<u>40,519</u>	<u>85,282</u>	<u>75,034</u>	<u>(10,248)</u>	<u>-13.7%</u>	<u>10,290</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2021
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	3,309	20,402	50,000	29,598	59.2%	13,310
Car Wash Income	340	1,060	2,500	1,440	57.6%	471
Laundry Income	167	8,586	29,500	20,914	70.9%	3,661
Bull Pen Storage Income	(35)	21,612	18,000	(3,612)	-20.1%	17,367
TOTAL INCOME	3,781	51,660	100,000	48,340	48.3%	34,809
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	0	19,645	35,000	15,355	43.9%	16,895
Maintenance Expense - Retail Center	0	0	1,000	1,000	100.0%	1,044
Laundry Expense	0	0	100	100	100.0%	0
Utilities - Retail Center	3,179	11,736	10,000	(1,736)	-17.4%	10,259
TOTAL OPERATING EXPENSES	3,179	31,403	48,600	17,197	35.4%	28,318
NET PROFIT or (LOSS)	602	20,257	51,400	31,143	60.6%	6,491

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2021
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	47,067	8,008	0	(8,008)	0.0%	(763)
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	0
Commission Income - Sales	24,738	161,080	300,000	138,920	46.3%	238,948
Transfer Fee Income	34,540	165,265	183,000	17,735	9.7%	102,505
Sale of Retired Sites	2,000	7,600	1,500	(6,100)	-406.7%	4,200
Seasonal Camping	2,400	39,800	35,000	(4,800)	-13.7%	44,600
Site Rental Income	39,164	340,280	310,000	(30,280)	-9.8%	217,226
Promotion Income	0	0	0	0	0.0%	2,000
TOTAL INCOME	149,909	722,033	829,500	107,467	13.0%	608,716
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	14,062	69,825	205,000	135,175	65.9%	114,447
Payroll Tax - Sales	1,104	5,131	16,750	11,619	69.4%	9,868
Workman's Comp-Sales	0	319	375	56	14.9%	373
Group Health & Life - Sales	(351)	(1,809)	14,000	15,809	112.9%	2,864
Pension Expense-Sales	496	2,373	5,000	2,627	52.5%	3,081
R/M Equip - Sales	0	0	500	500	100.0%	529
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	882	6,921	5,500	(1,421)	-25.8%	4,316
Promotions	0	128	1,500	1,372	91.5%	911
Rental Expense/Hospitality	1,723	10,599	46,500	35,901	77.2%	12,126
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	71	1,236	2,000	764	38.2%	1,006
Auto Expense - Sales	83	418	500	82	16.5%	(16)
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	0	0	0	0.0%	15
Communicatoins /Advertising Expense - S:	791	6,639	46,000	39,361	85.6%	19,362
Referrals Expense - Sales	0	(800)	6,500	7,300	112.3%	(1,200)
TOTAL OPERATING EXPENSES	18,861	100,979	350,825	249,846	71.2%	167,682
NET PROFIT or (LOSS)	131,048	621,054	478,675	(142,379)	-29.7%	441,034