

SANDY PINES WILDERNESS TRAILS, INC.

FINANCIAL STATEMENTS

**For the Nine Months Ended
June 30, 2025**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
UNAPPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
June 30, 2025

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	3,856,438	4,077,776
Asset Replacement Cash	1,731,462	1,055,945
Sr Adult Activities Cash	3,858	3,858
Petty Cash	23,977	20,896
Charles Schwab Investment	1,860,276	1,746,971
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	(1,783)
Member Accounts Receivable	114,126	60,061
Allowance for Bad Debt	648	(4,860)
Other Receivables	57,123	40,383
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	280,825	380,825
Lake Monterey A/R	3,222	4,083
Membership Contracts A/R	37,166	43,482
Prepaid Insurance	45,892	105,611
Inventory	103,389	106,183
TOTAL CURRENT ASSETS	<u>8,494,426</u>	<u>8,015,430</u>
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	260,323
Acquisitions - Equipment	158,690	266,072
Acquisitions - Buildings	71,015	1,467,704
Acquisitions -Grant Funded	579,352	0
Accumulated Depreciation	(16,786,170)	(15,235,890)
TOTAL FIXED ASSETS	<u>19,873,580</u>	<u>20,092,079</u>
TOTAL ASSETS	<u><u>28,368,006</u></u>	<u><u>28,107,509</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
June 30, 2025

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	181,208	239,669
Sales of LMGC AR to SPWT	0	0
Gift Certificates Redeemable	2,232	1,719
Seasonal Internet Deposits	1,750	0
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	57,109	54,536
Accrued Payroll, Taxes, Benefits	141,056	154,290
401K Withholding	0	9,446
Sales Tax Payable	1,143	3,604
Income Tax Payable	0	9,163
TOTAL CURRENT LIABILITIES	<u>384,497</u>	<u>472,427</u>
TOTAL LIABILITIES	<u>384,497</u>	<u>472,427</u>
EQUITY		
Annual Add'l Equity	607,423	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)	1,475,364	1,727,251
TOTAL EQUITY	<u>27,983,509</u>	<u>27,635,082</u>
TOTAL LIABILITIES & EQUITY	<u><u>28,368,006</u></u>	<u><u>28,107,509</u></u>

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	157,319	879,800	1,146,600	266,800	76.7%	931,828
Member Service Income	18,217	270,061	336,080	66,019	80.4%	240,348
Maintenance Income	14,971	465,752	555,000	89,248	83.9%	396,484
Public Safety Income	37,412	201,651	316,300	114,649	63.8%	192,094
Recreation Income	24,809	29,371	105,000	75,629	28.0%	23,510
Resort Service Income	174,676	5,281,620	5,374,966	93,346	98.3%	5,081,373
Park & Garden Income	35,311	165,622	292,000	126,378	56.7%	173,009
Rentals at Sandy Pines	55,055	180,337	280,500	100,163	64.3%	166,777
Retail Center Income	141,049	260,623	709,500	448,877	36.7%	228,193
Lease Operations Income	5,212	6,893	27,400	20,507	25.2%	9,193
TOTAL INCOME	664,032	7,741,731	9,143,346	1,401,615	84.7%	7,442,809
C.O.G.S. - Admin	0	1,389	1,000	(389)		1,468
C.O.G.S. - Public Safety	0	0	3,000	3,000	0.0%	2,102
C.O.G.S. - Recreation	9,659	15,105	37,000	21,895	40.8%	15,700
C.O.G.S. - Park & Garden	23,894	93,234	170,000	76,766	54.8%	91,506
C.O.G.S. - Retail Store	53,371	133,737	135,000	1,263	99.1%	137,457
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	86,923	243,465	346,000	102,535	70.4%	248,233
OPERATING EXPENSES						
Salaries and Wages	337,012	1,775,904	2,961,950	1,186,046	60.0%	1,700,867
Payroll Taxes & Benefits	57,590	413,946	752,598	338,652	55.0%	376,938
Equipment Expenses	35,376	150,830	250,250	99,420	60.3%	132,113
Supplies	10,997	60,440	114,000	53,560	53.0%	73,764
Miscellaneous	0	21,579	6,000	(15,579)	359.7%	2,330
Other Operating Expense	102,333	1,191,999	1,556,700	364,701	76.6%	1,096,744
Repair & Maintenance Expense	35,138	496,639	723,669	227,030	68.6%	420,842
Utilities	138,174	546,232	952,750	406,518	57.3%	428,056
Auto Expense	4,200	33,496	48,000	14,504	69.8%	30,396
General Expense	59,044	511,081	532,875	21,794	95.9%	500,080
Property Tax Expense	0	416,036	475,000	58,964	87.6%	389,637
Depreciation	56,706	510,357	620,000	109,643	82.3%	452,732
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	836,570	6,129,371	9,026,792	2,897,421	67.9%	5,604,499
OPERATING PROFIT (LOSS)	(259,461)	1,368,894	(229,446)	(1,598,340)	-596.6%	1,590,078
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	16,426	(25,342)	0	25,342	0.0%	51,996
Dividend/Interest Income	5,908	57,707	40,000	(17,707)	144.3%	44,845
Interest Income	8,430	67,613	15,000	(52,613)	450.8%	37,333
Reserves Interest Income	2,558	5,655	5,000	(655)	113.1%	2,898
Contract Interest Income	93	837	1,250	413	66.9%	102
TOTAL OTHER INCOME (EXP)	33,415	106,470	61,250	(45,220)	173.8%	137,174
Net Income	(226,045)	1,475,364	(168,196)	(1,643,560)	-877.2%	1,727,251

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	147	1,867	3,000	1,133	62.2%	1,230
Management Fees	0	0	12,000	12,000	0.0%	0
Inspection Income	11,360	52,598	86,430	33,833	60.9%	45,713
Dock Income	0	50,925	52,400	1,475	97.2%	51,975
Facility Rental Income	(160)	3,695	12,000	8,306	30.8%	11,510
Sticker Income	2,586	76,910	76,000	(910)	101.2%	75,613
Flea Market Income	1,164	7,776	20,000	12,224	38.9%	6,737
Member Service Income	250	14,412	15,000	588	96.1%	14,891
Newsletter Ad Income	1,725	13,125	29,250	16,125	44.9%	8,875
Misc. Income - Administration	1,144	48,754	30,000	(18,754)	162.5%	23,805
TOTAL INCOME	18,217	270,061	336,080	66,019	80.4%	240,348
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	47,318	393,091	603,000	209,909	65.2%	421,427
Payroll Tax - Administration	3,695	30,806	46,100	15,294	66.8%	32,882
Workman's Comp-Administration	0	491	1,500	1,009	32.7%	2,685
Group Health & Life Admin	1,441	24,897	50,000	25,103	49.8%	30,705
401k Employer Match-Administration	1,606	13,519	23,500	9,981	57.5%	16,663
R/M Equip - Admin	0	678	4,500	3,822	15.1%	0
Equip. Lease - Administration	1,723	15,041	18,500	3,459	81.3%	13,218
Supplies - Administration	3,405	14,047	18,000	3,953	78.0%	13,338
Miscellaneous - Administration	0	2,991	2,500	(491)	119.7%	1,779
Inspection Expense	2	672	5,000	4,328	13.4%	3,086
Tree Removal Expense	0	39,745	30,000	(9,745)	132.5%	3,350
Dock Expense	0	0	1,500	1,500	0.0%	0
Sticker Expense	708	3,746	5,000	1,254	74.9%	2,438
Meal Expense -Admin	49	85	1,000	915	8.5%	275
Newsletter Expense	6,342	27,017	21,500	(5,517)	125.7%	16,825
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	603	6,287	8,000	1,713	78.6%	5,288
Telephone - Administration	50	2,367	4,000	1,633	59.2%	2,371
Auto Expense - Administration	64	412	750	338	54.9%	459
Seminars - Administration	0	100	2,000	1,900	5.0%	107
Postage - Administration	750	6,683	8,500	1,817	78.6%	7,015
Printing Expense - Admin	0	0	500	500	0.0%	0
TOTAL OPERATING EXPENSES	67,755	582,676	855,350	272,674	68.1%	573,910
OPERATING PROFIT (LOSS)	(49,538)	(314,003)	(520,270)	(206,267)	60.4%	(335,030)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	93	837	1,250	413	66.9%	102
TOTAL OTHER INCOME (EXP)	93	837	1,250	413	66.9%	102
NET PROFIT or (LOSS)	(49,446)	(313,166)	(519,020)	(205,854)	60.3%	(334,928)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	1,089	49,864	65,000	15,136	76.7%	37,125
Holding Tank Income	13,883	415,888	490,000	74,112	84.9%	359,359
TOTAL INCOME	<u>14,972</u>	<u>465,752</u>	<u>555,000</u>	<u>89,248</u>	<u>83.9%</u>	<u>396,484</u>
OPERATING EXPENSES						
Salaries & Wages	78,073	506,605	854,000	347,395	59.3%	498,280
Payroll Tax - Maintenance	6,132	39,461	68,000	28,539	58.0%	38,929
Workman's Comp-Maintenance	0	6,772	11,150	4,378	60.7%	3,174
Group Health & Life Maint	10,253	89,482	110,000	20,518	81.3%	60,986
401k Employer Match-Maintenance	2,382	19,312	30,100	10,788	64.2%	19,648
Uniforms-Maintenance	0	2,438	2,200	(238)	110.8%	2,260
R/M Equip - Maintenance	11,749	40,910	50,000	9,090	81.8%	46,759
Equip. Replace-Maintenance	0	5,286	8,000	2,714	66.1%	4,668
Equip. Rental-Maintenance	0	764	2,500	1,736	30.5%	1,801
C.C. Supplies	870	20,538	41,000	20,462	50.1%	23,216
Miscellaneous-Maintenance	0	2,885	1,000	(1,885)	288.5%	0
Maint Service Expense	157	7,732	15,000	7,268	51.5%	11,621
Meals Expense-Maintenance	0	129	700	571	18.5%	424
Repair/Maint.-Supplies	1,145	12,744	25,200	12,456	50.6%	28,382
Repair/Maint.-Roads	0	25,000	48,300	23,300	51.8%	39,670
Repair/Maint.-Electric	309	3,169	18,900	15,731	16.8%	4,517
Repair/Maint.-Heating	0	7,825	18,900	11,075	41.4%	17,696
Repair/Maint.-Structural	5,225	21,963	31,500	9,537	69.7%	19,707
Landscape Maintenance	184	184	4,250	4,066	4.3%	2,362
Refuse Expense	10,611	42,660	103,519	60,859	41.2%	40,226
Grounds Maintenance	10,448	166,845	300,000	133,155	55.6%	178,887
Pool Maintenance	6,526	33,855	53,000	19,145	63.9%	44,964
Pest Control	690	2,735	15,000	12,265	18.2%	14,179
Utilities - Maintenance	303	5,213	8,000	2,787	65.2%	4,581
Telephone -Maintenance	57	932	3,500	2,568	26.6%	955
Auto & Equipment Fuel	1,887	22,819	26,000	3,181	87.8%	17,762
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	<u>147,000</u>	<u>1,088,259</u>	<u>1,855,219</u>	<u>766,960</u>	<u>58.7%</u>	<u>1,127,980</u>
NET PROFIT or (LOSS)	<u>(132,028)</u>	<u>(622,507)</u>	<u>(1,300,219)</u>	<u>(677,712)</u>	<u>47.9%</u>	<u>(731,496)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	2,995	7,385	8,000	615	92.3%	5,060
Guest Pass Income	23,453	41,940	133,000	91,060	31.5%	34,095
Fish Contributions	0	260	100	(160)	260.0%	270
Public Safety Taxable Sales	1,014	2,306	5,200	2,894	44.3%	2,436
Public Safety Services	150	275	0	(275)	#DIV/0!	0
Prox Card Income	9,800	149,485	170,000	20,515	87.9%	150,233
TOTAL INCOME	37,412	201,651	316,300	114,649	63.8%	192,094
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	0	3,000	3,000	0.0%	2,102
TOTAL COST OF SALES	0	0	3,000	3,000	0.0%	2,102
OPERATING EXPENSES						
Salaries & Wages-Public Safety	68,691	472,288	733,000	260,712	64.4%	456,806
Payroll Tax - Public Safety	5,636	38,136	58,700	20,564	65.0%	36,813
Workman's Comp-Public Safety	0	5,816	9,400	3,584	61.9%	2,910
Group Health & Life Public Safety	7,182	59,112	75,000	15,888	78.8%	44,780
401k Employer Match-Public Safety	1,835	17,000	20,000	3,000	85.0%	19,982
Uniforms-Public Safety	276	1,605	4,000	2,395	40.1%	1,507
R/M Equip - Public Safety	2,418	17,367	18,000	633	96.5%	15,168
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	1,415	9,249	15,000	5,751	61.7%	9,983
First Aid Supplies	323	2,040	4,500	2,460	45.3%	2,193
Miscellaneous - Public Safety	0	6,277	0	(6,277)	0.0%	0
Prox Card Expense	2,018	7,690	32,000	24,310	24.0%	2,083
Meal Expense -Public Safety	266	757	1,000	243	75.7%	763
Utilities - Public Safety	664	4,920	7,000	2,080	70.3%	4,376
Telephone - Public Safety	152	3,161	5,000	1,840	63.2%	3,360
Auto Expense - Public Safety	927	7,351	17,000	9,649	43.2%	9,707
Seminars -Public Safety	1,405	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%	0
Printing Expense-Public Safety	436	436	1,500	1,064	29.1%	0
TOTAL OPERATING EXPENSES	93,644	658,766	1,020,650	361,884	64.5%	619,269
NET PROFIT or (LOSS)	(56,232)	(457,115)	(707,350)	(250,235)	64.6%	(429,277)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 2025
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	7,239	8,320	30,000	21,680	27.7%	6,728
Recreation Taxable Income	1,051	1,980	25,000	23,020	7.9%	1,733
Happy Shack Taxable Income	16,519	19,071	40,000	20,929	47.7%	11,027
Happy Shack Non-Taxable Income	0	0	10,000	10,000	0.0%	4,022
TOTAL INCOME	<u>24,809</u>	<u>29,371</u>	<u>105,000</u>	<u>75,629</u>	<u>28.0%</u>	<u>23,510</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	0	2,000	2,000	0.0%	0
C.O.G.S. - Happy Shack	9,659	15,105	35,000	19,895	43.2%	15,700
TOTAL COST OF SALES	<u>9,659</u>	<u>15,105</u>	<u>37,000</u>	<u>21,895</u>	<u>40.8%</u>	<u>15,700</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	65,198	110,314	324,000	213,686	34.0%	112,941
Payroll Tax - Recreation	6,405	10,411	30,850	20,439	33.7%	10,761
Workman's Comp-Recreation	0	2,569	4,000	1,431	64.2%	719
Group Health/Life-Recreation	0	0	0	0	0.0%	0
Uniforms-Recreation	185	3,123	2,000	(1,123)	156.1%	2,247
R/M Equip - Recreation	0	1,193	3,000	1,808	39.8%	0
Equip Replace- Recreation	863	1,301	2,500	1,199	52.0%	2,717
Supplies - Recreation	472	2,704	5,000	2,296	54.1%	2,953
Supplies - Happy Shack	671	1,842	3,000	1,158	61.4%	1,456
Trophies Expense	0	0	2,000	2,000	0.0%	0
Miscellaneous - Recreation	0	2,885	1,000	(1,885)	288.5%	0
Social Activities	8,157	25,227	40,000	14,773	63.1%	24,465
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	145	145	500	355	29.0%	170
Ground Improvement- Recreation	0	0	100	100	0.0%	0
Utilities - Recreation	6,105	17,945	32,500	14,555	55.2%	12,506
Telephone - Recreation	0	964	2,000	1,036	48.2%	955
Auto Expense - Recreation	20	35	500	465	7.0%	62
TOTAL OPERATING EXPENSES	<u>88,220</u>	<u>180,657</u>	<u>452,950</u>	<u>272,293</u>	<u>39.9%</u>	<u>171,952</u>
NET PROFIT or (LOSS)	<u>(73,070)</u>	<u>(166,391)</u>	<u>(384,950)</u>	<u>(218,559)</u>	<u>43.2%</u>	<u>(164,143)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	1,114	85,943	80,000	(5,943)	107.4%	77,859
Golf Course Assess Income	0	324,450	324,450	0	100.0%	324,450
Cable/Wi Fi Income	1,079	978,342	939,024	(39,318)	104.2%	930,861
Member Electric	170,703	517,482	625,000	107,518	82.8%	456,606
Lake Development	1,780	219,585	250,000	30,415	87.8%	222,300
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	174,676	5,281,620	5,374,966	93,346	98.3%	5,081,373
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	706	1,582	5,000	3,418	31.6%	1,425
Miscellaneous - Resort Services	0	3,655	0	(3,655)	#DIV/0!	0
Cable/Wi Fi Expense	80,798	715,589	950,000	234,411	75.3%	672,923
Lake Maintenance	0	177,032	100,000	(77,032)	177.0%	30,100
Utilities - Resort Services	128,102	489,119	860,000	370,881	56.9%	382,428
License - Resort Services	0	9,562	10,000	438	95.6%	8,745
General Ins. - Resort Services	18,093	145,262	215,000	69,738	67.6%	168,542
Personnel Expense	636	16,016	16,000	(16)	100.1%	15,652
Professional Services	32,088	240,275	180,000	(60,275)	133.5%	212,005
Credit Card & Bank Fees	4,214	77,137	50,000	(27,137)	154.3%	70,606
Board of Directors Expense	577	1,364	7,500	6,136	18.2%	211
Property Tax Expense	0	416,036	475,000	58,964	87.6%	389,637
Depreciation	56,706	510,357	620,000	109,643	82.3%	452,732
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	321,918	3,128,268	3,845,950	717,682	81.3%	2,729,455
OPERATING PROFIT (LOSS)	(147,242)	2,153,351	1,529,016	(624,335)	140.8%	2,351,918
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	16,426	(25,342)	0	25,342	0.0%	51,996
Dividend/Interest Income	5,908	57,707	40,000	(17,707)	144.3%	44,845
Interest Income	8,430	67,613	15,000	(52,613)	450.8%	37,333
Reserves Interest Income	2,558	5,655	5,000	(655)	113.1%	2,898
TOTAL OTHER INCOME (EXPENSE)	33,323	105,633	60,000	(45,633)	176.1%	137,072
NET PROFIT or (LOSS)	(113,920)	2,258,985	1,589,016	(669,969)	142.2%	2,488,990

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	3,728	3,190	20,000	16,811	16%	4,489
Beauty Shop Lease Income	466	1,397	2,400	1,003	58%	1,712
Bblessed Massage Lease Income	1,019	2,306	5,000	2,694	0%	2,992
TOTAL INCOME	5,212	6,893	27,400	20,507	25.2%	9,193
OPERATING EXPENSES						
TOTAL OPERATING EXPENSES	0	0	0	0	0.0%	0
NET PROFIT or (LOSS)	5,212	6,893	27,400	20,507	25.2%	9,193

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	3,069	78,572	95,000	16,428	82.7%	85,451
Park & Garden Taxable	27,938	62,956	160,000	97,044	39.3%	63,266
Propane Income	2,346	5,183	15,000	9,817	34.6%	4,269
Delivery Fees	1,958	18,911	22,000	3,089	86.0%	20,023
TOTAL INCOME	35,311	165,622	292,000	126,378	56.7%	173,009
Cost of Goods Sold						
C.O.G.S. - Park & Garden	23,894	93,234	170,000	76,766	54.8%	91,506
TOTAL COST OF SALES	23,894	93,234	170,000	76,766	54.8%	91,506
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	9,780	23,895	57,000	33,105	41.9%	21,651
Payroll Tax - Park & Garden	942	2,300	5,250	2,950	43.8%	2,133
Workman's Comp-Park & Garden	0	223	750	527	29.7%	138
R/M Equip - Park & Garden	0	159	3,500	3,341	4.5%	2,290
Supplies - Park & Garden	992	1,397	2,500	1,103	55.9%	624
Miscellaneous - Park & Garden	0	2,885	0	(2,885)	0.0%	551
Meals and Entertainment - Park & Garden	0	0	500	500	0.0%	0
Propane Expense	1,276	2,150	2,750	600	78.2%	933
Utilities - Park & Garden	258	1,383	2,750	1,367	50.3%	1,124
Telephone - Park & Garden	0	482	750	268	64.3%	477
Auto Expense - Park & Garden	822	1,247	2,000	753	62.4%	1,252
License - Park & Garden	0	0	75	75	0.0%	0
TOTAL OPERATING EXPENSES	14,070	36,121	77,825	41,704	46.4%	31,175
NET PROFIT or (LOSS)	(2,652)	36,267	44,175	7,908	82.1%	50,328

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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)	865	989	5,500	4,512	18.0%	680
Golf Cart Rental	48,718	172,040	245,000	72,960	70.2%	166,097
Marina Fuel	5,473	7,308	30,000	22,692	24.4%	0
TOTAL INCOME	55,055	180,337	280,500	100,163	64.3%	166,777
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	5,543	9,432	36,250	26,818	26.0%	9,700
Payroll Tax - Golf Cart Rentals	546	929	3,350	2,421	27.7%	931
Workman's Comp-Golf Cart Rentals	0	142	625	483	22.7%	62
Equipment Lease - Golf Cart Rentals	13,950	44,177	120,750	76,573	36.6%	32,153
R/M Equip - Golf Cart Rentals	206	206	1,500	1,295	13.7%	0
Supplies - Golf Cart Rentals	356	774	5,000	4,226	15.5%	532
Marina Fuel Expense	0	2,651	30,000	27,349	8.8%	12,257
Utilities - Golf Cart Rentals	86	461	1,000	539	46.1%	375
Telephone - Golf Cart Rentals	0	482	750	268	64.3%	477
Auto Expense - Golf Cart Rentals	122	590	750	160	78.6%	49
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	20,808	62,469	205,225	142,756	30.4%	56,748
NET PROFIT or (LOSS)	34,247	117,868	75,275	(42,593)	156.6%	110,029

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	92,324	126,127	360,000	233,873	35.0%	109,226
Country Store - Food - Non-Taxable	14,756	22,957	60,000	37,043	38.3%	20,149
Country Store - Clothing - Taxable	9,763	19,159	50,000	30,841	38.3%	19,668
Country Café - Non-taxable	4,216	8,352	20,000	11,648	0.0%	6,829
Country Café - Taxable	15,801	24,494	90,000	65,506	0.0%	28,690
Gasoline Income	810	1,355	60,000	58,645	2.3%	722
Car Wash Income	562	1,180	2,500	1,320	47.2%	651
Laundry Income	1,162	28,587	35,000	6,413	81.7%	14,517
Bull Pen Storage Income	1,656	28,411	32,000	3,589	88.8%	27,741
TOTAL INCOME	141,049	260,623	709,500	448,877	36.7%	228,193
Cost of Goods Sold						
C.O.G.S. - Dairy Dip	32,529	61,433	150,000	88,567	41.0%	62,886
C.O.G.S. - Country Store	15,091	53,137	85,000	31,863	62.5%	52,370
C.O.G.S. - Country Café	5,751	19,168	50,000	30,832	0.0%	22,201
TOTAL COST OF SALES	53,371	133,737	135,000	1,263	99.1%	137,457
OPERATING EXPENSES						
Salaries & Wages-Retail Center	34,144	66,988	125,000	58,012	0.0%	48,922
Payroll Tax - Retail Center	3,924	7,309	12,450	5,141	0.0%	5,735
Workman's Comp-Retail Center	0	138	1,750	1,612	0.0%	312
R/M Equip - Retail Center	4,469	20,571	10,000	(10,571)	205.7%	9,682
Supplies - Retail Center	2,174	3,361	10,000	6,640	0.0%	11,735
Gasoline Expense	(874)	7,953	45,000	37,047	17.7%	1,010
Maintenance Expense - Retail Center	925	4,203	6,000	1,797	70.0%	3,295
Laundry Expense	0	0	100	100	0.0%	0
Utilities - Retail Center	1,770	11,341	15,500	4,159	73.2%	7,606
Auto Expense - Retail Center	277	392	0	(392)	#DIV/0!	0
TOTAL OPERATING EXPENSES	46,809	122,256	86,600	(35,656)	141.2%	88,298
NET PROFIT or (LOSS)	40,870	4,630	487,900	483,270	0.9%	2,438

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Nine Months Ended June 30, 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	0	0	0	0	0.0%	45,324
Commission Income - Sales	94,810	287,542	330,000	42,458	87.1%	323,418
Transfer Fee Income	25,900	143,425	282,000	138,575	50.9%	129,825
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	36,609	389,729	470,000	80,271	82.9%	375,821
Promotion Income	0	0	1,500	1,500	0.0%	0
TOTAL INCOME	157,319	879,800	1,146,600	266,800	76.7%	931,828
OPERATING EXPENSES						
Salaries & Wages-Sales	28,265	193,290	297,700	104,410	64.9%	131,138
Payroll Tax - Sales	2,218	15,215	23,500	8,285	64.7%	16,899
Workman's Comp-Sales	0	243	3,250	3,008	7.5%	453
Group Health & Life - Sales	1,673	14,555	24,000	9,445	60.6%	12,253
401k Employer Match-Sales	1,443	11,066	12,173	1,107	90.9%	12,618
R/M Equip - Sales	0	0	500	500	0.0%	0
Equip Replace- Sales	0	0	500	500	0.0%	0
Supplies - Sales	320	4,489	8,000	3,511	56.1%	7,734
Promotions	0	0	1,500	1,500	0.0%	0
Rental Expense/Hospitality	1,659	20,460	40,000	19,540	51.2%	14,950
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	16	200	184	8.0%	0
Telephone - Sales	26	1,174	2,000	826	58.7%	1,176
Auto Expense - Sales	81	651	1,000	349	65.1%	1,105
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	32	0	(32)	0.0%	86
Communicatoin's /Advertising Expense - S	846	11,431	20,000	8,569	57.2%	5,310
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	36,531	273,022	437,323	164,301	62.4%	207,959
NET PROFIT or (LOSS)	120,788	606,778	709,277	102,499	85.5%	723,869