

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Six Months Ended
March 31, 2020**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
March 31, 2020

	Current Year	Last Year
CURRENT ASSETS		
Operations Cash	3,271,555	2,643,450
Asset Replacement Cash	1,066,915	1,333,886
Sr Adult Activities Cash	3,752	3,752
Petty Cash	7,573	3,994
Charles Schwab Investment	1,815,266	1,697,553
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	727,981	583,650
Allowance for Bad Debt	(7,247)	(3,716)
Other Receivables	4,025	360,254
Sp Golf Course A/R	0	75,000
Ph6 Golf Course A/R	705,825	705,825
Lake Monterey A/R	840	1,082
Membership Contracts A/R	7,329	16,153
Prepaid Insurance	33,115	41,377
Inventory	91,916	83,786
TOTAL CURRENT ASSETS	8,104,870	7,922,071
FIXED ASSETS		
Equipment	2,248,782	2,075,212
Retail Equipment	200,317	200,317
Buildings	8,018,400	7,676,434
Vehicles	660,697	617,577
Land	8,141,231	7,811,571
Land Improvements	7,688,135	7,501,416
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	13,743	41,427
Acquisitions - Equipment	68,512	157,959
Acquisitions - Buildings	112,386	381,588
Acquisitions -Grant Funded	463,092	89,220
Accumulated Depreciation	(13,061,512)	(12,754,908)
TOTAL FIXED ASSETS	15,746,074	14,990,104
TOTAL ASSETS	23,850,944	22,912,175

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

March 31, 2020

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	72,849	47,509
Sales of LMGC AR to SPWT	4,240	0
Gift Certificates Redeemable	763	530
Deposits on Leases	0	1,067
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	35,516	31,353
Accrued Payroll, Taxes, Benefits	93,265	73,253
Sales Tax Payable	(1,028)	(776)
Income Tax Payable	0	0
TOTAL CURRENT LIABILITIES	<u>205,605</u>	<u>152,936</u>
TOTAL LIABILITIES	<u>205,605</u>	<u>152,936</u>
EQUITY		
New Add'l Equity	0	0
Annual Add'l Equity	1,269,939	1,583,243
Condo Add'l Equity	0	248,282
Unrestricted Equity	7,666,928	7,779,179
Unrestricted Add'l Equity	12,735,623	11,154,936
Net Revenues (Expenses)	1,972,849	1,993,599
TOTAL EQUITY	<u>23,645,339</u>	<u>22,759,239</u>
TOTAL LIABILITIES & EQUITY	<u><u>23,850,944</u></u>	<u><u>22,912,175</u></u>

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2020

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	147,729	311,061	751,500	440,439	58.6%	265,241
Member Service Income	161,282	199,059	314,500	115,441	36.7%	147,224
Maintenance Income	237,587	256,861	390,000	133,139	34.1%	251,052
Public Safety Income	92,479	98,850	238,500	139,650	58.6%	100,486
Recreation Income	0	2,441	78,000	75,559	96.9%	711
Resort Service Income	337,968	3,709,226	4,049,556	340,330	8.4%	3,650,488
Park & Garden Income	1,760	1,815	196,750	194,935	99.1%	1,430
Rentals at Sandy Pines	3,153	15,740	247,300	231,560	93.6%	24,175
Retail Center Income	11,864	23,257	90,750	67,493	74.4%	22,454
Lease Operations Income	0	(818)	33,950	34,768	102.4%	3,174
TOTAL INCOME	993,822	4,617,492	6,390,806	1,773,314	27.7%	4,466,435
C.O.G.S. - Public Safety	0	0	5,000	5,000	100.0%	0
C.O.G.S. - Recreation	1,108	2,452	23,000	20,548	89.3%	788
C.O.G.S. - Park & Garden	110	5,849	100,000	94,151	94.2%	448
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	1,000	0.0%	0
TOTAL COST OF SALES	1,218	11,027	129,000	117,973	91.5%	3,076
OPERATING EXPENSES						
Salaries and Wages	145,898	815,555	2,113,759	1,298,204	61.4%	729,716
Payroll Taxes & Benefits	42,994	247,285	554,818	307,533	55.4%	227,755
Equipment Expenses	6,506	39,431	197,300	157,869	80.0%	23,616
Supplies	5,840	22,449	92,700	70,251	75.8%	37,493
Miscellaneous	7,288	8,969	9,500	531	5.6%	8,085
Other Operating Expense	357,020	525,603	996,398	470,795	47.2%	438,388
Repair & Maintenance Expense	19,493	183,318	527,000	343,682	65.2%	163,980
Utilities	20,925	121,242	708,550	587,308	82.9%	205,645
Auto Expense	1,575	11,268	42,900	31,632	73.7%	9,898
General Expense	72,498	221,811	440,050	218,239	49.6%	225,740
Property Tax Expense	0	274,446	310,000	35,554	11.5%	241,301
Depreciation	35,966	215,795	590,000	374,205	63.4%	229,815
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	10,000
TOTAL OPERATING EXPENSES	716,003	2,687,172	6,615,975	3,928,803	59.4%	2,551,432
OPERATING PROFIT (LOSS)	276,601	1,919,293	(354,169)	(2,273,462)	641.9%	1,911,927
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	(4,514)	0	4,514	0.0%	0
Unrealized Gain (Loss) Investments	(21,354)	24,221	0	(24,221)	0.0%	47,499
Dividend/Interest Income	4,809	26,423	25,000	(1,423)	-5.7%	21,427
Interest Income	1,020	6,880	8,000	1,120	14.0%	9,688
Reserves Interest Income	59	361	5,000	4,639	92.8%	2,566
Contract Interest Income	59	185	2,000	1,815	90.8%	492
TOTAL OTHER INCOME (EXP)	(15,407)	53,556	40,000	(13,556)	-33.9%	81,672
Net Income	261,194	1,972,849	(314,169)	(2,287,018)	728.0%	1,993,599

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2020
ADMINISTRATION

	<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						
Merchandise Sales	133	2,413	3,500	1,087	31.1%	2,867
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	6,710	15,140	82,500	67,360	81.6%	12,955
Dock Income	49,000	49,000	50,000	1,000	2.0%	47,500
Facility Rental Income	0	0	2,000	2,000	100.0%	226
Sticker Income	96,530	96,545	112,000	15,455	13.8%	50,730
Flea Market Income	385	4,735	16,000	11,265	70.4%	5,880
Recovery of Bad Debt	0	0	0	0	0.0%	0
Member Service Income	8,040	8,140	8,500	360	4.2%	8,033
Newsletter Ad Income	180	5,915	20,000	14,085	70.4%	7,570
Misc. Income - Administration	304	17,171	8,000	(9,171)	-114.6%	11,463
TOTAL INCOME	<u>161,282</u>	<u>199,059</u>	<u>314,500</u>	<u>115,441</u>	<u>36.7%</u>	<u>147,224</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	2,726	0	(2,726)		1,840
TOTAL COST OF SALES	<u>0</u>	<u>2,726</u>	<u>0</u>	<u>(2,726)</u>	<u>0.0%</u>	<u>1,840</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	49,031	287,934	540,000	252,066	46.7%	220,133
Payroll Tax - Administration	3,770	22,141	40,000	17,859	44.6%	16,644
Workman's Comp-Administration	973	1,002	500	(502)	-100.4%	573
Group Health & Life Admin	3,212	29,283	50,000	20,717	41.4%	23,268
Pension Expense-Administration	1,374	10,785	25,000	14,215	56.9%	4,918
R/M Equip - Admin	305	1,833	2,000	167	8.4%	1,990
Equip. Lease - Administration	600	4,046	10,000	5,954	59.5%	4,396
Supplies - Administration	1,556	8,262	14,500	6,238	43.0%	7,743
Miscellaneous - Administration	1,468	2,778	8,000	5,222	65.3%	258
Inspection Expense	544	1,286	3,000	1,714	57.1%	459
Tree Removal Expense	0	10,150	20,000	9,850	49.3%	850
Dock Expense	818	818	1,000	182	18.2%	354
Sticker Expense	226	49,172	52,000	2,828	5.4%	2,079
Meal Expense -Admin	242	843	1,000	157	15.7%	238
Newsletter Expense	2,082	6,681	15,000	8,319	55.5%	4,352
Member Service Expense	0	0	0	0	#DIV/0!	0
Utilities - Administration	637	2,841	7,500	4,659	62.1%	3,395
Telephone - Administration	263	1,373	4,500	3,127	69.5%	1,526
Auto Expense - Administration	0	(280)	1,000	1,280	128.0%	0
Seminars - Administration	0	0	2,500	2,500	100.0%	0
Postage - Administration	488	2,236	4,000	1,764	44.1%	2,336
Printing Expense - Admin	0	0	0	0	#DIV/0!	0
TOTAL OPERATING EXPENSES	<u>67,589</u>	<u>443,184</u>	<u>801,500</u>	<u>358,316</u>	<u>44.7%</u>	<u>295,512</u>
OPERATING PROFIT (LOSS)	93,693	(246,851)	(487,000)	(240,149)	49.3%	(150,128)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	59	185	2,000	1,815	90.8%	492
TOTAL OTHER INCOME (EXP)	<u>59</u>	<u>185</u>	<u>2,000</u>	<u>1,815</u>	<u>90.8%</u>	<u>492</u>
NET PROFIT or (LOSS)	<u><u>93,634</u></u>	<u><u>(247,036)</u></u>	<u><u>(489,000)</u></u>	<u><u>(241,964)</u></u>	<u><u>49.5%</u></u>	<u><u>(150,620)</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2020
MAINTENANCE

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Maintenance Income	0	7,275	65,000	57,725	88.8%	7,790
Holding Tank Income	237,588	249,586	325,000	75,414	23.2%	243,262
TOTAL INCOME	237,588	256,861	390,000	133,139	34.1%	251,052
OPERATING EXPENSES						
Salaries & Wages	36,175	232,292	635,000	402,708	63.4%	234,459
Payroll Tax - Maintenance	2,784	18,181	50,000	31,819	63.6%	19,329
Workman's Comp-Maintenance	3,207	6,397	12,000	5,603	46.7%	4,865
Group Health & Life Maint	7,514	52,598	105,000	52,402	49.9%	53,269
Pension Expense-Maintenance	2,000	12,138	20,000	7,862	39.3%	5,317
Uniforms-Maintenance	0	102	2,500	2,398	95.9%	0
R/M Equip - Maintenance	4,033	19,622	40,000	20,378	50.9%	9,267
Equip. Replace-Maintenance	156	1,326	4,000	2,674	66.9%	554
Equip. Rental-Maintenance	0	0	3,000	3,000	100.0%	0
C.C. Supplies	839	1,395	40,000	38,605	96.5%	21,223
Miscellaneous-Maintenance	1,443	1,443	0	(1,443)	0.0%	1,443
Maint Service Expense	3,481	3,931	25,000	21,069	84.3%	2,243
Meals Expense-Maintenance	0	251	500	249	49.8%	63
Repair/Maint.-Supplies	694	4,139	24,000	19,861	82.8%	5,029
Repair/Maint.-Roads	0	0	30,000	30,000	100.0%	20,000
Repair/Maint.-Electric	20	2,852	18,000	15,148	84.2%	12,218
Repair/Maint.-Heating	768	14,166	18,000	3,834	21.3%	1,373
Repair/Maint.-Structural	5,911	15,841	25,000	9,159	36.6%	7,474
Landscape Maintenance	41	41	5,000	4,959	99.2%	223
Refuse Expense	1,147	10,024	64,000	53,976	84.3%	5,601
Grounds Maintenance	10,912	100,458	225,000	124,542	55.4%	65,426
Pool Maintenance	0	4,497	30,000	25,503	85.0%	3,978
Pest Control	0	1,300	5,500	4,200	76.4%	540
Utilities - Maintenance	707	2,882	7,000	4,118	58.8%	3,531
Telephone -Maintenance	107	572	3,500	2,928	83.7%	640
Auto & Equipment Fuel	720	6,053	25,000	18,947	75.8%	5,804
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	20	2,293	2,000	(293)	-14.7%	2,469
TOTAL OPERATING EXPENSES	82,679	514,794	1,421,500	906,706	63.8%	486,338
NET PROFIT or (LOSS)	154,909	(257,933)	(1,031,500)	(773,567)	75.0%	(235,286)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 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	240	1,090	7,500	6,410	85.5%	3,103
Guest Pass Income	412	2,401	93,000	90,599	97.4%	1,695
Fish Contributions	0	32	500	468	93.6%	51
Public Safety Taxable Sales	49	215	11,000	10,785	98.0%	460
Mag Card Income	91,778	95,112	126,500	31,388	24.8%	95,177
TOTAL INCOME	<u>92,479</u>	<u>98,850</u>	<u>238,500</u>	<u>139,650</u>	<u>58.6%</u>	<u>100,486</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	0	5,000	5,000	100.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>5,000</u>	<u>100.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	37,335	238,621	535,000	296,379	55.4%	218,112
Payroll Tax - Public Safety	2,937	19,232	50,000	30,768	61.5%	18,634
Workman's Comp-Public Safety	2,702	5,340	10,000	4,660	46.6%	3,946
Group Health & Life Public Safety	7,486	51,461	110,000	58,539	53.2%	59,168
Pension Expense-Public Safety	1,168	7,177	15,000	7,823	52.2%	2,936
Uniforms-Public Safety	352	499	5,000	4,501	90.0%	153
R/M Equip - Public Safety	68	3,407	16,000	12,593	78.7%	2,948
Equip Replace- Public Safety	0	1,049	5,000	3,951	79.0%	444
Fire Equip	0	0	1,000	1,000	100.0%	0
Supplies - Public Safety	912	6,197	18,700	12,503	66.9%	5,907
First Aid Supplies	1,241	2,097	2,000	(97)	-4.9%	716
Miscellaneous - Public Safety	1,443	1,595	0	(1,595)	0.0%	2,643
Mag Card Expense	0	29	7,000	6,971	99.6%	0
Meal Expense -Public Safety	21	54	948	894	94.3%	385
Utilities - Public Safety	490	2,510	7,000	4,490	64.1%	3,295
Telephone - Public Safety	379	2,163	5,000	2,837	56.7%	1,917
Auto Expense - Public Safety	855	5,125	12,000	6,875	57.3%	3,988
Seminars -Public Safety	220	5,564	23,200	17,636	76.0%	4,830
License-Public Safety	0	20	1,000	980	98.0%	379
Postage-Public Safety	0	0	50	50	100.0%	0
Printing Expense-Public Safety	0	0	1,000	1,000	100.0%	904
TOTAL OPERATING EXPENSES	<u>57,609</u>	<u>352,140</u>	<u>824,898</u>	<u>472,758</u>	<u>57.3%</u>	<u>331,305</u>
NET PROFIT or (LOSS)	<u>34,870</u>	<u>(253,290)</u>	<u>(591,398)</u>	<u>(338,108)</u>	<u>57.2%</u>	<u>(230,819)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 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	0	721	35,000	34,279	97.9%	177
Recreation Taxable Income	0	560	2,000	1,440	72.0%	308
Happy Shack Taxable Income	0	1,160	36,000	34,840	96.8%	226
Happy Shack Non-Taxable Income	0	0	5,000	5,000	100.0%	0
Adult Programs Income	0	0	0	0	0.0%	0
TOTAL INCOME	<u>0</u>	<u>2,441</u>	<u>78,000</u>	<u>75,559</u>	<u>96.9%</u>	<u>711</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	1,108	2,452	3,000	548	18.3%	717
C.O.G.S. - Happy Shack	0	0	20,000	20,000	100.0%	71
TOTAL COST OF SALES	<u>1,108</u>	<u>2,452</u>	<u>23,000</u>	<u>20,548</u>	<u>89.3%</u>	<u>788</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	0	1,999	139,740	137,741	98.6%	1,266
Payroll Tax - Recreation	0	157	15,000	14,843	99.0%	99
Workman's Comp-Recreation	706	1,409	3,500	2,091	59.7%	1,060
Uniforms-Recreation	0	0	1,000	1,000	100.0%	0
R/M Equip - Recreation	0	506	3,500	2,994	85.5%	0
Equip Replace- Recreation	0	11	2,500	2,489	99.6%	94
Supplies - Recreation	56	2,089	5,000	2,911	58.2%	396
Supplies - Happy Shack	0	0	2,000	2,000	100.0%	284
Trophies Expense	0	27	1,500	1,473	98.2%	0
Miscellaneous - Recreation	1,443	1,474	0	(1,474)	#DIV/0!	2,088
Social Activities	152	996	30,000	29,004	96.7%	(251)
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	12	1,000	988	98.8%	0
Ground Improvement- Recreation	0	0	1,000	1,000	100.0%	0
Utilities - Recreation	880	4,619	27,500	22,881	83.2%	7,659
Telephone - Recreation	115	548	3,500	2,952	84.3%	862
Auto Expense - Recreation	0	0	2,500	2,500	100.0%	0
TOTAL OPERATING EXPENSES	<u>3,352</u>	<u>13,847</u>	<u>239,240</u>	<u>225,393</u>	<u>94.2%</u>	<u>13,557</u>
NET PROFIT or (LOSS)	<u>(4,460)</u>	<u>(13,858)</u>	<u>(184,240)</u>	<u>(170,382)</u>	<u>92.5%</u>	<u>(13,634)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 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%	2,530,153
Service Charges	105	39,193	45,000	5,807	12.9%	40,691
Golf Course Assess Income	0	324,150	324,000	(150)	0.0%	324,000
Cable/Wi Fi Income	104,832	407,845	486,000	78,155	16.1%	399,209
Member Electric	117,251	237,702	500,000	262,298	52.5%	241,265
Lake Development	115,780	115,780	110,000	(5,780)	-5.3%	115,170
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	337,968	3,709,226	4,049,556	340,330	8.4%	3,650,488
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	324,300	324,300	324,000	(300)	-0.1%	324,000
Meals Expense - Resort Services	89	694	3,500	2,806	80.2%	369
Cable/Wi Fi Expense	18,992	108,696	410,000	301,304	73.5%	85,978
Lake Maintenance	0	30,000	75,000	45,000	60.0%	42,000
Utilities - Resort Services	16,027	97,025	610,000	512,975	84.1%	178,708
License - Resort Services	373	2,277	10,000	7,723	77.2%	5,392
General Ins. - Resort Services	53,464	85,178	135,000	49,822	36.9%	65,773
Personnel Expense	403	11,758	14,500	2,742	18.9%	10,821
Professional Services	13,044	74,186	150,000	75,814	50.5%	90,808
Credit Card & Bank Fees	1,102	23,307	40,000	16,693	41.7%	25,534
Board of Directors Expense	0	0	3,000	3,000	100.0%	3,110
Property Tax Expense	0	274,446	310,000	35,554	11.5%	241,301
Depreciation	35,966	215,795	590,000	374,205	63.4%	229,815
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	10,000
TOTAL OPERATING EXPENSES	463,760	1,247,662	2,708,000	1,460,338	53.9%	1,313,609
OPERATING PROFIT (LOSS)	(125,792)	2,461,564	1,341,556	(1,120,008)	-83.5%	2,336,879
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	(4,514)	0	4,514	0.0%	0
Unreal Gain (Loss) Investments	(21,354)	24,221	0	(24,221)	0.0%	47,499
Dividend/Interest Income	4,809	26,423	25,000	(1,423)	-5.7%	21,427
Interest Income	1,020	6,880	8,000	1,120	14.0%	9,688
Reserves Interest Income	59	361	5,000	4,639	92.8%	2,566
TOTAL OTHER INCOME (EXPENSE)	(15,466)	53,371	38,000	(15,371)	-40.5%	81,180
NET PROFIT or (LOSS)	(141,258)	2,514,935	1,379,556	(1,135,379)	-82.3%	2,418,059

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2020
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	0	0	3,500	3,500	100%	91
Country Store & Coffee Shop Lease Inc	0	(175)	17,000	17,175	101%	(394)
Beauty Shop Lease Income	0	(8)	2,250	2,258	0%	1,147
Icecream Lease Income	0	(635)	11,200	11,835	106%	2,330
TOTAL INCOME	0	(818)	33,950	34,768	102.4%	3,174
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	0	0	19,250	19,250	100.0%	(21,091)
NET PROFIT or (LOSS)	0	(818)	14,700	15,518	105.6%	24,265

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 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	1,760	1,785	55,000	53,215	96.8%	1,430
Park & Garden Taxable	0	30	115,000	114,970	100.0%	0
Propane Income	0	0	10,250	10,250	100.0%	0
Delivery Fees	0	0	16,500	16,500	100.0%	0
TOTAL INCOME	<u>1,760</u>	<u>1,815</u>	<u>196,750</u>	<u>194,935</u>	<u>99.1%</u>	<u>1,430</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	110	5,849	100,000	94,151	94.2%	448
TOTAL COST OF SALES	<u>110</u>	<u>5,849</u>	<u>100,000</u>	<u>94,151</u>	<u>94.2%</u>	<u>448</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	0	845	33,660	32,815	97.5%	1,061
Payroll Tax - Park & Garden	0	91	3,500	3,409	97.4%	84
Workman's Comp-Park & Garden	291	301	400	99	24.8%	187
R/M Equip - Park & Garden	1,344	1,344	3,500	2,156	61.6%	1,627
Supplies - Park & Garden	0	35	2,500	2,465	98.6%	361
Miscellaneous - Park & Garden	1,443	1,443	0	(1,443)	#DIV/0!	1,443
Propane Expense	0	46	3,000	2,954	98.5%	0
Utilities - Park & Garden	145	765	2,000	1,235	61.8%	406
Telephone - Park & Garden	58	94	1,000	906	90.6%	278
Auto Expense - Park & Garden	0	404	1,500	1,096	73.1%	49
License - Park & Garden	0	46	50	4	8.0%	0
TOTAL OPERATING EXPENSES	<u>3,281</u>	<u>5,414</u>	<u>51,110</u>	<u>45,696</u>	<u>89.4%</u>	<u>5,496</u>
NET PROFIT or (LOSS)	<u>(1,631)</u>	<u>(9,448)</u>	<u>45,640</u>	<u>55,088</u>	<u>120.7%</u>	<u>(4,514)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 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)	0	0	7,000	7,000	100.0%	100
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	3,153	15,740	215,000	199,260	92.7%	24,075
Marina Fuel	0	0	25,000	25,000	100.0%	0
TOTAL INCOME	<u>3,153</u>	<u>15,740</u>	<u>247,300</u>	<u>231,560</u>	<u>93.6%</u>	<u>24,175</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	0	216	30,359	30,143	99.3%	244
Payroll Tax - Golf Cart Rentals	0	18	3,000	2,982	99.4%	19
Workman's Comp-Golf Cart Rentals	263	271	343	72	21.0%	145
Equipment Lease - Golf Cart Rentals	0	5,758	6,500	742	11.4%	2,296
R/M Equip - Golf Cart Rentals	0	0	96,600	96,600	0.0%	0
Supplies - Golf Cart Rentals	138	183	500	317	63.4%	207
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	0	0	17,750	17,750	100.0%	0
Utilities - Golf Cart Rentals	48	255	750	495	66.0%	135
Telephone - Golf Cart Rentals	58	274	750	476	63.5%	278
Auto Expense - Golf Cart Rentals	0	0	150	150	0.0%	0
License - Golf Cart Rentals	0	0	250	250	100.0%	79
Repair to Golf Carts	0	0	6,500	6,500	100.0%	118
TOTAL OPERATING EXPENSES	<u>507</u>	<u>6,975</u>	<u>164,202</u>	<u>157,227</u>	<u>95.8%</u>	<u>3,521</u>
NET PROFIT or (LOSS)	<u>2,646</u>	<u>8,765</u>	<u>82,098</u>	<u>73,333</u>	<u>89.3%</u>	<u>20,654</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2020
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	1,484	9,385	41,000	31,615	77.1%	7,596
Car Wash Income	0	221	2,250	2,029	90.2%	218
Laundry Income	620	3,109	29,500	26,391	89.5%	1,610
Bull Pen Storage Income	9,760	10,542	18,000	7,458	41.4%	13,030
TOTAL INCOME	11,864	23,257	90,750	67,493	74.4%	22,454
OPERATING EXPENSES						
R/M Equip - Retail Center	0	0	1,500	1,500	100.0%	0
Supplies - Retail Center	0	0	0	0	#DIV/0!	0
Gasoline Expense	4,846	10,019	35,000	24,981	71.4%	11,770
Maintenance Expense - Retail Center	0	305	0	(305)	0.0%	423
Laundry Expense	0	0	0	0	0.0%	0
Utilities - Retail Center	896	4,773	7,500	2,727	36.4%	23,550
TOTAL OPERATING EXPENSES	5,742	15,097	44,000	28,903	65.7%	35,743
NET PROFIT or (LOSS)	6,122	8,160	46,750	38,590	82.5%	(13,289)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2020
SALES/HOSPITALITY

	<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						
Sales Deposits	85,760	(148)	0	148	0.0%	20
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	0
Commission Income - Sales	35,693	80,183	300,000	219,817	73.3%	46,725
Transfer Fee Income	7,005	28,695	120,000	91,305	76.1%	15,990
Sale of Retired Sites	0	2,400	1,500	(900)	-60.0%	1,500
Seasonal Camping	0	41,600	20,000	(21,600)	-108.0%	21,700
Site Rental Income	19,271	156,831	310,000	153,169	49.4%	179,306
Promotion Income	0	1,500	0	(1,500)	0.0%	0
TOTAL INCOME	<u>147,729</u>	<u>311,061</u>	<u>751,500</u>	<u>440,439</u>	<u>58.6%</u>	<u>265,241</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	23,357	53,648	200,000	146,352	73.2%	54,441
Payroll Tax - Sales	1,787	5,183	16,750	11,567	69.1%	4,488
Workman's Comp-Sales	360	373	325	(48)	-14.8%	0
Group Health & Life - Sales	0	2,864	15,500	12,636	81.5%	7,728
Pension Expense-Sales	108	282	500	218	43.6%	925
R/M Equip - Sales	0	529	1,500	971	64.7%	0
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	1,098	2,164	6,000	3,836	63.9%	656
Promotions	48	235	1,500	1,265	84.3%	210
Rental Expense/Hospitality	1,227	7,320	46,500	39,180	84.3%	5,076
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	115	548	2,000	1,452	72.6%	556
Auto Expense - Sales	0	(34)	750	784	104.5%	57
Seminars - Sales	0	0	0	0	0.0%	0
Communicatoin /Advertising Expense - Sales	3,584	15,746	46,000	30,254	65.8%	14,505
Referrals Expense - Sales	(200)	(800)	5,000	5,800	116.0%	(1,200)
TOTAL OPERATING EXPENSES	<u>31,484</u>	<u>88,058</u>	<u>343,025</u>	<u>254,967</u>	<u>74.3%</u>	<u>87,442</u>
NET PROFIT or (LOSS)	<u>116,245</u>	<u>223,003</u>	<u>408,475</u>	<u>185,472</u>	<u>45.4%</u>	<u>177,799</u>