

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Eight Months Ended
May 31, 2020**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

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

	Current Year	Last Year
CURRENT ASSETS		
Operations Cash	3,402,323	2,919,323
Asset Replacement Cash	1,067,450	1,335,112
Sr Adult Activities Cash	3,752	3,752
Petty Cash	10,573	7,294
Charles Schwab Investment	1,859,696	1,725,874
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	187,377	130,731
Allowance for Bad Debt	(7,247)	(3,716)
Other Receivables	1,975	66,023
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	7,036	18,304
Prepaid Insurance	33,115	41,377
Inventory	91,916	83,786
TOTAL CURRENT ASSETS	7,740,655	7,485,792
FIXED ASSETS		
Equipment	2,248,782	2,075,212
Retail Equipment	200,317	200,317
Buildings	8,018,400	7,795,480
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	114,353
Acquisitions - Equipment	87,685	220,260
Acquisitions - Buildings	124,158	415,924
Acquisitions -Grant Funded	902,480	6,836
Accumulated Depreciation	(13,169,409)	(12,826,840)
TOTAL FIXED ASSETS	16,108,511	15,124,397
TOTAL ASSETS	23,849,166	22,610,189

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

May 31, 2020

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	652,735	94,604
Sales of LMGC AR to SPWT	4,240	0
Gift Certificates Redeemable	756	538
Deposits on Leases	0	1,067
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	29,239	18,807
Accrued Payroll, Taxes, Benefits	76,055	15,555
Sales Tax Payable	761	1,119
Income Tax Payable	(25,000)	0
TOTAL CURRENT LIABILITIES	<u>738,786</u>	<u>131,690</u>
TOTAL LIABILITIES	<u>738,786</u>	<u>131,690</u>
EQUITY		
New Add'l Equity	0	0
Annual Add'l Equity	1,269,939	1,582,043
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)	1,437,890	1,714,059
TOTAL EQUITY	<u>23,110,380</u>	<u>22,478,499</u>
TOTAL LIABILITIES & EQUITY	<u><u>23,849,166</u></u>	<u><u>22,610,189</u></u>

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	56,792	364,615	751,500	386,885	51.5%	568,177
Member Service Income	19,155	220,495	314,500	94,005	29.9%	189,318
Maintenance Income	829	248,947	390,000	141,053	36.2%	261,149
Public Safety Income	3,644	102,424	238,500	136,076	57.1%	128,360
Recreation Income	3,834	6,275	78,000	71,725	92.0%	5,371
Resort Service Income	(1,613)	3,708,616	4,049,556	340,940	8.4%	3,653,363
Park & Garden Income	85,520	87,375	196,750	109,375	55.6%	86,842
Rentals at Sandy Pines	4,360	21,603	247,300	225,697	91.3%	62,017
Retail Center Income	7,612	31,765	90,750	58,985	65.0%	33,229
Lease Operations Income	6,226	11,509	33,950	22,441	66.1%	15,374
TOTAL INCOME	186,359	4,803,625	6,390,806	1,587,181	24.8%	5,003,200
C.O.G.S. - Public Safety	864	864	5,000	4,136	82.7%	963
C.O.G.S. - Recreation	2,429	4,881	23,000	18,119	78.8%	5,896
C.O.G.S. - Park & Garden	66,446	72,295	100,000	27,705	27.7%	53,380
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	1,000	0.0%	0
TOTAL COST OF SALES	69,739	80,766	129,000	48,234	37.4%	63,444
OPERATING EXPENSES						
Salaries and Wages	124,731	1,045,890	2,113,759	1,067,869	50.5%	1,013,547
Payroll Taxes & Benefits	30,916	308,276	554,818	246,542	44.4%	297,983
Equipment Expenses	21,334	79,497	197,300	117,803	59.7%	60,135
Supplies	4,243	51,165	92,700	41,535	44.8%	55,268
Miscellaneous	1,886	9,728	9,500	(228)	-2.4%	10,877
Other Operating Expense	54,127	584,927	996,398	411,471	41.3%	563,787
Repair & Maintenance Expense	14,748	225,523	527,000	301,477	57.2%	224,713
Utilities	33,178	195,583	708,550	512,967	72.4%	249,000
Auto Expense	2,386	15,010	42,900	27,890	65.0%	18,262
General Expense	15,643	271,274	440,050	168,777	38.4%	275,016
Property Tax Expense	0	274,446	310,000	35,554	11.5%	241,301
Depreciation	71,932	323,693	590,000	266,307	45.1%	301,747
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	375,123	3,385,012	6,615,975	3,230,963	48.8%	3,366,664
OPERATING PROFIT (LOSS)	(258,503)	1,337,847	(354,169)	(1,692,016)	477.7%	1,573,092
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	9,493	61,674	0	(61,674)	0.0%	65,620
Dividend/Interest Income	5,716	33,399	25,000	(8,399)	-33.6%	31,627
Interest Income	778	8,345	8,000	(345)	-4.3%	13,376
Reserves Interest Income	272	896	5,000	4,104	82.1%	3,793
Contract Interest Income	0	242	2,000	1,758	87.9%	727
TOTAL OTHER INCOME (EXP)	16,260	100,043	40,000	(60,043)	-150.1%	116,143
Net Income	(242,243)	1,437,890	(314,169)	(1,752,059)	557.7%	1,689,235

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Merchandise Sales	170	2,583	3,500	917	26.2%	3,736
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	9,900	26,240	82,500	56,260	68.2%	36,585
Dock Income	(500)	48,500	50,000	1,500	3.0%	47,025
Facility Rental Income	814	0	2,000	2,000	100.0%	566
Sticker Income	0	97,359	112,000	14,641	13.1%	53,292
Flea Market Income	(525)	2,845	16,000	13,155	82.2%	11,165
Recovery of Bad Debt	0	0	0	0	0.0%	
Member Service Income	142	8,282	8,500	218	2.6%	8,414
Newsletter Ad Income	4,683	11,432	20,000	8,568	42.8%	11,070
Misc. Income - Administration	4,471	23,254	8,000	(15,254)	-190.7%	17,465
TOTAL INCOME	19,155	220,495	314,500	94,005	29.9%	189,318
Cost of Goods Sold						
C.O.G.S. - Admin	0	2,726	0	(2,726)	0.0%	3,205
TOTAL COST OF SALES	0	2,726	0	(2,726)	0.0%	3,205
OPERATING EXPENSES						
Salaries & Wages-Admin	40,281	366,765	540,000	173,235	32.1%	294,261
Payroll Tax - Administration	3,038	28,132	40,000	11,868	29.7%	22,478
Workman's Comp-Administration	0	1,002	500	(502)	-100.3%	573
Group Health & Life Admin	2,630	35,126	50,000	14,874	29.7%	30,932
Pension Expense-Administration	2,636	14,574	25,000	10,426	41.7%	4,918
R/M Equip - Admin	305	2,444	2,000	(444)	-22.2%	2,815
Equip. Lease - Administration	2,261	8,332	10,000	1,668	16.7%	5,956
Supplies - Administration	472	8,385	14,500	6,115	42.2%	11,554
Miscellaneous - Administration	1,847	2,823	8,000	5,177	64.7%	635
Inspection Expense	0	3,144	3,000	(144)	-4.8%	825
Tree Removal Expense	0	10,150	20,000	9,850	49.3%	850
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%	260
Newsletter Expense	1,632	11,119	15,000	3,881	25.9%	7,433
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	503	4,391	7,500	3,109	41.4%	4,550
Telephone - Administration	258	2,220	4,500	2,280	50.7%	2,126
Auto Expense - Administration	0	(280)	1,000	1,280	128.0%	1
Seminars - Administration	0	0	2,500	2,500	100.0%	0
Postage - Administration	51	3,787	4,000	213	5.3%	3,779
Printing Expense - Admin	0	0	0	0	0.0%	43
TOTAL OPERATING EXPENSES	55,915	553,097	801,500	248,403	31.0%	397,828
OPERATING PROFIT (LOSS)	(36,760)	(335,329)	(487,000)	(151,671)	31.1%	(211,715)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	242	2,000	1,758	87.9%	727
TOTAL OTHER INCOME (EXP)	0	242	2,000	1,758	87.9%	727
NET PROFIT or (LOSS)	(36,760)	(335,086)	(485,000)	(149,914)	30.9%	(210,988)

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Maintenance Income	2,150	9,425	65,000	55,575	85.5%	9,715
Holding Tank Income	(1,320)	239,522	325,000	85,478	26.3%	251,434
TOTAL INCOME	830	248,947	390,000	141,053	36.2%	261,149
OPERATING EXPENSES						
Salaries & Wages	32,674	293,728	635,000	341,272	53.7%	312,735
Payroll Tax - Maintenance	2,650	22,879	50,000	27,121	54.2%	25,014
Workman's Comp-Maintenance	0	6,397	12,000	5,603	46.7%	4,865
Group Health & Life Maint	6,126	66,347	105,000	38,653	36.8%	71,652
Pension Expense-Maintenance	1,504	14,191	20,000	5,809	29.0%	5,317
Uniforms-Maintenance	314	2,012	2,500	488	19.5%	1,331
R/M Equip - Maintenance	881	20,953	40,000	19,047	47.6%	12,616
Equip. Replace-Maintenance	1,077	2,403	4,000	1,597	39.9%	1,338
Equip. Rental-Maintenance	0	0	3,000	3,000	100.0%	0
C.C. Supplies	1,393	25,756	40,000	14,244	35.6%	28,276
Miscellaneous-Maintenance	0	1,443	0	(1,443)	0.0%	1,443
Maint Service Expense	983	4,973	25,000	20,027	80.1%	10,511
Meals Expense-Maintenance	0	251	500	249	49.8%	63
Repair/Maint.-Supplies	904	5,407	24,000	18,593	77.5%	9,028
Repair/Maint.-Roads	0	18,000	30,000	12,000	40.0%	20,000
Repair/Maint.-Electric	205	2,267	18,000	15,733	87.4%	11,376
Repair/Maint.-Heating	0	15,601	18,000	2,399	13.3%	3,676
Repair/Maint.-Structural	184	17,647	25,000	7,353	29.4%	22,723
Landscape Maintenance	0	41	5,000	4,959	99.2%	881
Refuse Expense	0	10,232	64,000	53,768	84.0%	10,860
Grounds Maintenance	7,706	114,606	225,000	110,394	49.1%	98,478
Pool Maintenance	5,424	9,921	30,000	20,079	66.9%	3,991
Pest Control	325	1,800	5,500	3,700	67.3%	1,365
Utilities - Maintenance	521	4,483	7,000	2,517	36.0%	4,797
Telephone -Maintenance	106	842	3,500	2,658	75.9%	857
Auto & Equipment Fuel	1,401	8,116	25,000	16,884	67.5%	9,635
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	0	2,293	2,000	(293)	-14.6%	2,469
TOTAL OPERATING EXPENSES	64,378	672,590	1,421,500	748,910	52.7%	675,297
NET PROFIT or (LOSS)	(63,548)	(423,643)	(1,031,500)	(607,857)	58.9%	(414,148)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 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	1,010	2,100	7,500	5,400	72.0%	4,575
Guest Pass Income	9	2,410	93,000	90,590	97.4%	10,537
Fish Contributions	0	32	500	468	93.6%	286
Public Safety Taxable Sales	403	618	11,000	10,382	94.4%	2,036
Mag Card Income	2,222	97,264	126,500	29,236	23.1%	110,926
TOTAL INCOME	<u>3,644</u>	<u>102,424</u>	<u>238,500</u>	<u>136,076</u>	<u>57.1%</u>	<u>128,360</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	864	864	5,000	4,136	82.7%	963
TOTAL COST OF SALES	<u>864</u>	<u>864</u>	<u>5,000</u>	<u>4,136</u>	<u>82.7%</u>	<u>963</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	36,808	312,120	535,000	222,880	41.7%	293,697
Payroll Tax - Public Safety	2,747	24,693	50,000	25,307	50.6%	24,700
Workman's Comp-Public Safety	0	5,340	10,000	4,660	46.6%	3,946
Group Health & Life Public Safety	6,373	65,320	110,000	44,680	40.6%	76,004
Pension Expense-Public Safety	1,089	8,821	15,000	6,179	41.2%	2,936
Uniforms-Public Safety	0	519	5,000	4,481	89.6%	687
R/M Equip - Public Safety	682	4,406	16,000	11,594	72.5%	8,404
Equip Replace- Public Safety	0	1,049	5,000	3,951	79.0%	444
Fire Equip	0	0	1,000	1,000	100.0%	1,144
Supplies - Public Safety	929	7,915	18,700	10,785	57.7%	8,080
First Aid Supplies	0	2,841	2,000	(841)	-42.1%	973
Miscellaneous - Public Safety	0	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	40	384	948	564	59.5%	399
Utilities - Public Safety	433	3,926	7,000	3,074	43.9%	4,281
Telephone - Public Safety	363	3,120	5,000	1,880	37.6%	2,635
Auto Expense - Public Safety	851	6,671	12,000	5,329	44.4%	8,317
Seminars -Public Safety	11	6,560	23,200	16,640	71.7%	7,051
License-Public Safety	0	63	1,000	937	93.7%	379
Postage-Public Safety	0	0	50	50	100.0%	0
Printing Expense-Public Safety	0	0	1,000	1,000	100.0%	1,240
TOTAL OPERATING EXPENSES	<u>50,325</u>	<u>455,371</u>	<u>824,898</u>	<u>369,527</u>	<u>44.8%</u>	<u>447,960</u>
NET PROFIT or (LOSS)	<u>(47,545)</u>	<u>(353,811)</u>	<u>(591,398)</u>	<u>(237,587)</u>	<u>40.2%</u>	<u>(320,563)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 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	59	780	35,000	34,220	97.8%	1,992
Recreation Taxable Income	0	560	2,000	1,440	72.0%	308
Happy Shack Taxable Income	3,530	4,691	36,000	31,309	87.0%	2,758
Happy Shack Non-Taxable Income	244	244	5,000	4,756	95.1%	313
Adult Programs Income	0	0	0	0	0.0%	0
TOTAL INCOME	<u>3,834</u>	<u>6,275</u>	<u>78,000</u>	<u>71,725</u>	<u>92.0%</u>	<u>5,371</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	2,452	3,000	548	18.3%	1,633
C.O.G.S. - Happy Shack	2,429	2,429	20,000	17,571	87.9%	4,263
TOTAL COST OF SALES	<u>2,429</u>	<u>4,881</u>	<u>23,000</u>	<u>18,119</u>	<u>78.8%</u>	<u>5,896</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	1,857	3,857	139,740	135,883	97.2%	6,046
Payroll Tax - Recreation	177	334	15,000	14,666	97.8%	600
Workman's Comp-Recreation	0	1,409	3,500	2,091	59.7%	1,060
Uniforms-Recreation	0	0	1,000	1,000	100.0%	553
R/M Equip - Recreation	442	948	3,500	2,552	72.9%	127
Equip Replace- Recreation	0	11	2,500	2,489	99.6%	206
Supplies - Recreation	32	2,121	5,000	2,879	57.6%	429
Supplies - Happy Shack	573	573	2,000	1,427	71.4%	359
Trophies Expense	0	27	1,500	1,473	98.2%	0
Miscellaneous - Recreation	0	1,474	0	(1,474)	#DIV/0!	2,268
Social Activities	8,315	9,311	30,000	20,689	69.0%	8,620
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	12	1,000	988	98.8%	37
Ground Improvement- Recreation	0	0	1,000	1,000	100.0%	0
Utilities - Recreation	864	6,553	27,500	20,947	76.2%	9,384
Telephone - Recreation	113	1,474	3,500	2,026	57.9%	1,084
Auto Expense - Recreation	16	16	2,500	2,484	99.3%	0
TOTAL OPERATING EXPENSES	<u>12,391</u>	<u>28,120</u>	<u>239,240</u>	<u>211,120</u>	<u>88.2%</u>	<u>30,773</u>
NET PROFIT or (LOSS)	<u>(10,986)</u>	<u>(26,726)</u>	<u>(184,240)</u>	<u>(157,514)</u>	<u>85.5%</u>	<u>(31,298)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 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%	2,526,965
Service Charges	(3)	39,219	45,000	5,781	12.8%	42,026
Golf Course Assess Income	0	324,150	324,000	(150)	0.0%	323,550
Cable/Wi Fi Income	960	409,764	486,000	76,236	15.7%	404,954
Member Electric	(2,635)	235,068	500,000	264,932	53.0%	240,848
Lake Development	65	115,860	110,000	(5,860)	-5.3%	115,020
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	(1,613)	3,708,616	4,049,556	340,940	8.4%	3,653,363
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	35	729	3,500	2,771	79.2%	754
Cable/Wi Fi Expense	40,456	149,151	410,000	260,849	63.6%	151,296
Lake Maintenance	0	30,000	75,000	45,000	60.0%	42,000
Utilities - Resort Services	28,353	157,415	610,000	452,585	74.2%	213,196
License - Resort Services	0	3,177	10,000	6,823	68.2%	5,593
General Ins. - Resort Services	2,315	93,331	135,000	41,669	30.9%	74,260
Personnel Expense	15	11,773	14,500	2,727	18.8%	10,905
Professional Services	10,193	106,261	150,000	43,739	29.2%	109,916
Credit Card & Bank Fees	1,128	26,141	40,000	13,859	34.6%	28,289
Board of Directors Expense	0	0	3,000	3,000	100.0%	3,176
Property Tax Expense	0	274,446	310,000	35,554	11.5%	241,301
Depreciation	71,932	323,693	590,000	266,307	45.1%	301,747
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	154,426	1,500,418	2,708,000	1,207,582	44.6%	1,561,461
OPERATING PROFIT (LOSS)	(156,039)	2,208,199	1,341,556	(866,643)	-64.6%	2,091,902
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	9,493	61,674	0	(61,674)	0.0%	65,620
Dividend/Interest Income	5,716	33,399	25,000	(8,399)	-33.6%	31,627
Interest Income	778	8,345	8,000	(345)	-4.3%	13,376
Reserves Interest Income	272	896	5,000	4,104	82.1%	3,793
TOTAL OTHER INCOME (EXPENSE)	16,260	99,801	38,000	(61,801)	-162.6%	115,416
NET PROFIT or (LOSS)	(139,779)	2,307,999	1,379,556	(928,443)	-67.3%	2,207,318

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	0	0	3,500	3,500	100%	91
Country Store & Coffee Shop Lease Inc	3,656	7,013	17,000	9,987	59%	6,468
Beauty Shop Lease Income	443	877	2,250	1,373	0%	2,020
Icecream Lease Income	2,127	3,619	11,200	7,581	68%	6,795
TOTAL INCOME	<u>6,226</u>	<u>11,509</u>	<u>33,950</u>	<u>22,441</u>	<u>66.1%</u>	<u>15,374</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>6,226</u>	<u>11,509</u>	<u>14,700</u>	<u>3,191</u>	<u>21.7%</u>	<u>36,465</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 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	47,358	49,143	55,000	5,857	10.6%	45,583
Park & Garden Taxable	26,703	26,733	115,000	88,267	76.8%	29,344
Propane Income	1,214	1,214	10,250	9,036	88.2%	1,234
Delivery Fees	10,245	10,285	16,500	6,215	37.7%	10,681
TOTAL INCOME	<u>85,520</u>	<u>87,375</u>	<u>196,750</u>	<u>109,375</u>	<u>55.6%</u>	<u>86,842</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	66,446	72,295	100,000	27,705	27.7%	53,380
TOTAL COST OF SALES	<u>66,446</u>	<u>72,295</u>	<u>100,000</u>	<u>27,705</u>	<u>27.7%</u>	<u>53,380</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	3,507	4,352	33,660	29,308	87.1%	8,143
Payroll Tax - Park & Garden	335	426	3,500	3,074	87.8%	825
Workman's Comp-Park & Garden	0	301	400	99	24.6%	187
R/M Equip - Park & Garden	51	1,395	3,500	2,105	60.1%	2,261
Supplies - Park & Garden	376	411	2,500	2,089	83.5%	1,385
Miscellaneous - Park & Garden	1	1,482	0	(1,482)	#DIV/0!	1,710
Propane Expense	1,012	1,012	3,000	1,988	66.3%	957
Utilities - Park & Garden	192	1,267	2,000	733	36.6%	605
Telephone - Park & Garden	56	265	1,000	735	73.5%	389
Auto Expense - Park & Garden	99	503	1,500	997	66.5%	149
License - Park & Garden	0	46	50	4	8.0%	0
TOTAL OPERATING EXPENSES	<u>5,630</u>	<u>11,461</u>	<u>51,110</u>	<u>39,649</u>	<u>77.6%</u>	<u>16,611</u>
NET PROFIT or (LOSS)	<u><u>13,444</u></u>	<u><u>3,620</u></u>	<u><u>45,640</u></u>	<u><u>42,020</u></u>	<u><u>92.1%</u></u>	<u><u>16,851</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 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)	50	50	7,000	6,950	99.3%	284
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	3,350	20,593	215,000	194,407	90.4%	60,572
Marina Fuel	960	960	25,000	24,040	96.2%	1,161
TOTAL INCOME	<u>4,360</u>	<u>21,603</u>	<u>247,300</u>	<u>225,697</u>	<u>91.3%</u>	<u>62,017</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	374	591	30,359	29,768	98.1%	4,463
Payroll Tax - Golf Cart Rentals	36	54	3,000	2,946	98.2%	460
Workman's Comp-Golf Cart Rentals	0	271	343	72	21.1%	145
Equipment Lease - Golf Cart Rentals	15,635	37,028	6,500	(30,528)	-469.7%	24,629
R/M Equip - Golf Cart Rentals	0	0	96,600	96,600	0.0%	0
Supplies - Golf Cart Rentals	86	316	500	184	36.8%	1,906
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	64	422	750	328	43.7%	202
Telephone - Golf Cart Rentals	56	445	750	305	40.7%	389
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	0	0	6,500	6,500	100.0%	335
TOTAL OPERATING EXPENSES	<u>16,251</u>	<u>39,151</u>	<u>164,202</u>	<u>125,051</u>	<u>76.2%</u>	<u>32,608</u>
NET PROFIT or (LOSS)	<u>(11,891)</u>	<u>(17,548)</u>	<u>82,098</u>	<u>99,646</u>	<u>121.4%</u>	<u>29,409</u>

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	2,936	13,217	41,000	27,783	67.8%	13,234
Car Wash Income	0	221	2,250	2,030	90.2%	307
Laundry Income	0	3,109	29,500	26,391	89.5%	1,803
Bull Pen Storage Income	4,676	15,218	18,000	2,782	15.5%	17,885
TOTAL INCOME	7,612	31,765	90,750	58,985	65.0%	33,229
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	0	10,100	35,000	24,900	71.1%	18,279
Maintenance Expense - Retail Center	500	805	0	(805)	0.0%	439
Laundry Expense	0	0	0	0	0.0%	25,969
Utilities - Retail Center	1,183	7,868	7,500	(368)	-4.9%	24,819
TOTAL OPERATING EXPENSES	1,683	18,773	44,000	25,227	57.3%	69,506
NET PROFIT or (LOSS)	5,929	12,992	46,750	33,758	72.2%	(36,277)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 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	1,000	852	0	(852)	0.0%	0
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	32,000
Commission Income - Sales	40,598	120,780	300,000	179,220	59.7%	111,713
Transfer Fee Income	24,135	53,900	120,000	66,100	55.1%	40,135
Sale of Retired Sites	1,800	4,200	1,500	(2,700)	-180.0%	3,100
Seasonal Camping	(7,500)	34,100	20,000	(14,100)	-70.5%	33,900
Site Rental Income	(3,240)	148,783	310,000	161,217	52.0%	346,629
Promotion Income	0	2,000	0	(2,000)	0.0%	700
TOTAL INCOME	<u>56,792</u>	<u>364,615</u>	<u>751,500</u>	<u>386,885</u>	<u>51.5%</u>	<u>568,177</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	9,229	64,477	200,000	135,523	67.8%	94,202
Payroll Tax - Sales	706	6,011	16,750	10,739	64.1%	7,609
Workman's Comp-Sales	0	373	325	(48)	-14.9%	0
Group Health & Life - Sales	0	2,864	15,500	12,636	81.5%	10,266
Pension Expense-Sales	554	881	500	(381)	-76.1%	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	382	2,820	6,000	3,180	53.0%	2,306
Promotions	38	911	1,500	589	39.3%	2,178
Rental Expense/Hospitality	1,153	8,473	46,500	38,027	81.8%	9,256
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	113	890	2,000	1,110	55.5%	777
Auto Expense - Sales	18	(16)	750	766	102.2%	160
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	15	0	(15)	0.0%	0
Communicatoins /Advertising Expense - Sales	1,931	18,602	46,000	27,398	59.6%	24,637
Referrals Expense - Sales	0	(800)	5,000	5,800	116.0%	3,200
TOTAL OPERATING EXPENSES	<u>14,124</u>	<u>106,029</u>	<u>343,025</u>	<u>236,996</u>	<u>69.1%</u>	<u>155,711</u>
NET PROFIT or (LOSS)	<u>42,669</u>	<u>258,586</u>	<u>408,475</u>	<u>149,889</u>	<u>36.7%</u>	<u>412,466</u>