

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Eight Months Ended
May 31, 2021**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
May 31, 2021

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	3,497,924	3,402,323
Asset Replacement Cash	1,290,488	1,067,450
Sr Adult Activities Cash	3,858	3,752
Petty Cash	11,423	10,573
Charles Schwab Investment	1,870,461	1,859,696
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	(15,395)	187,377
Allowance for Bad Debt	(3,792)	(7,247)
Other Receivables	26,007	1,975
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	630,825	705,825
Lake Monterey A/R	840	840
Membership Contracts A/R	5,286	7,036
Prepaid Insurance	44,648	33,115
Inventory	88,756	91,916
TOTAL CURRENT ASSETS	<u>7,827,354</u>	<u>7,740,656</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	153,823	13,743
Acquisitions - Equipment	267,576	87,685
Acquisitions - Buildings	915,924	124,158
Acquisitions -Grant Funded	1,330,526	902,480
Accumulated Depreciation	(13,571,226)	(13,169,409)
TOTAL FIXED ASSETS	<u>17,407,114</u>	<u>16,108,510</u>
TOTAL ASSETS	<u><u>25,234,468</u></u>	<u><u>23,849,166</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
May 31, 2021

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	606,218	652,735
Sales of LMGC AR to SPWT	12,306	4,240
Gift Certificates Redeemable	984	756
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	27,540	29,239
Accrued Payroll, Taxes, Benefits	13,487	76,055
401K Withholding	0	0
Sales Tax Payable	418	761
Income Tax Payable	(25,000)	(25,000)
TOTAL CURRENT LIABILITIES	635,953	738,786
TOTAL LIABILITIES	635,953	738,786
EQUITY		
Annual Add'l Equity	1,269,939	1,269,939
Condo Add'l Equity	2,262	0
Unrestricted Equity	8,188,602	7,666,928
Unrestricted Add'l Equity	13,386,783	12,735,623
Net Revenues (Expenses)	1,750,929	1,437,890
TOTAL EQUITY	24,598,514	23,110,380
TOTAL LIABILITIES & EQUITY	25,234,468	23,849,166

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2021

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	107,258	609,983	829,500	219,517	26.5%	364,615
Member Service Income	16,479	210,767	287,950	77,183	26.8%	220,478
Maintenance Income	9,473	273,340	390,000	116,660	29.9%	248,947
Public Safety Income	20,260	134,960	241,000	106,040	44.0%	102,424
Recreation Income	7,690	7,711	132,000	124,289	94.2%	6,275
Resort Service Income	2,208	3,793,767	4,107,810	314,043	7.6%	3,708,617
Park & Garden Income	49,990	120,100	207,250	87,150	42.1%	87,375
Rentals at Sandy Pines	28,553	78,407	247,300	168,893	68.3%	21,603
Retail Center Income	5,309	47,819	100,000	52,181	52.2%	31,765
Lease Operations Income	5,837	31,832	35,750	3,918	11.0%	11,509
TOTAL INCOME	253,058	5,308,686	6,578,560	1,269,874	19.3%	4,803,608
C.O.G.S. - Public Safety	0	864	5,000	4,136	82.7%	864
C.O.G.S. - Recreation	3,326	18,196	29,500	11,304	38.3%	4,881
C.O.G.S. - Park & Garden	67,831	83,350	110,000	26,650	24.2%	72,295
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	71,157	104,209	149,500	45,291	30.3%	80,766
OPERATING EXPENSES						
Salaries and Wages	160,911	1,086,184	2,172,728	1,086,544	50.0%	1,045,890
Payroll Taxes & Benefits	42,346	317,566	566,600	249,034	44.0%	308,277
Equipment Expenses	20,463	84,563	205,250	120,687	58.8%	79,498
Supplies	6,665	63,644	88,000	24,356	27.7%	51,165
Miscellaneous	175	10,161	6,000	(4,161)	-69.4%	9,728
Other Operating Expense	45,573	546,077	1,043,450	497,373	47.7%	584,925
Repair & Maintenance Expense	18,786	222,655	528,000	305,345	57.8%	225,522
Utilities	45,003	267,937	764,550	496,613	65.0%	195,581
Auto Expense	3,174	21,828	36,150	14,322	39.6%	15,010
General Expense	17,839	245,047	445,300	200,253	45.0%	271,259
Property Tax Expense	0	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	287,727	590,000	302,273	51.2%	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	396,901	3,448,195	6,794,028	3,345,833	49.2%	3,384,994
OPERATING PROFIT (LOSS)	(215,001)	1,756,282	(364,968)	(2,121,250)	581.2%	1,337,848
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	1,049	(45,377)	0	45,377	0.0%	61,674
Dividend/Interest Income	4,935	37,420	35,000	(2,420)	-6.9%	33,399
Interest Income	0	2,604	10,000	7,396	74.0%	8,345
Reserves Interest Income	0	0	5,000	5,000	100.0%	896
Contract Interest Income	0	0	1,250	1,250	100.0%	242
TOTAL OTHER INCOME (EXP)	5,984	(5,353)	51,250	56,603	110.4%	100,042
Net Income	(209,017)	1,750,929	(313,718)	(2,064,647)	658.1%	1,437,890

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2021
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	555	2,977	5,000	2,023	40.5%	2,583
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	7,220	28,300	91,000	62,700	68.9%	26,240
Dock Income	0	49,000	50,000	1,000	2.0%	48,500
Facility Rental Income	870	870	7,200	6,330	87.9%	0
Sticker Income	630	53,130	60,000	6,870	11.5%	97,359
Flea Market Income	1,225	8,505	16,000	7,495	46.8%	2,845
Member Service Income	107	8,772	8,750	(22)	-0.3%	8,282
Newsletter Ad Income	1,050	36,903	23,000	(13,903)	-60.4%	11,432
Misc. Income - Administration	4,823	22,310	15,000	(7,310)	-48.7%	23,237
TOTAL INCOME	<u>16,479</u>	<u>210,767</u>	<u>287,950</u>	<u>77,183</u>	<u>26.8%</u>	<u>220,478</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	655	4,000	3,345	83.6%	2,726
TOTAL COST OF SALES	<u>0</u>	<u>655</u>	<u>4,000</u>	<u>3,345</u>	<u>83.6%</u>	<u>2,726</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	43,420	410,342	554,725	144,383	26.0%	366,765
Payroll Tax - Administration	3,620	31,910	42,000	10,090	24.0%	28,132
Workman's Comp-Administration	0	862	1,000	138	13.8%	1,002
Group Health & Life Admin	5,300	48,124	50,000	1,876	3.8%	35,126
Pension Expense-Administration	1,629	14,550	25,000	10,450	41.8%	14,574
R/M Equip - Admin	346	2,423	2,000	(423)	-21.1%	2,444
Equip. Lease - Administration	600	6,264	11,250	4,986	44.3%	8,332
Supplies - Administration	2,706	15,188	15,000	(188)	-1.3%	8,385
Miscellaneous - Administration	44	4,178	2,500	(1,678)	-67.1%	2,823
Inspection Expense	0	0	2,000	2,000	100.0%	3,144
Tree Removal Expense	0	6,425	20,000	13,575	67.9%	10,150
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	437	1,369	1,000	(369)	-36.9%	910
Newsletter Expense	358	15,726	13,500	(2,226)	-16.5%	11,119
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	601	5,095	8,000	2,905	36.3%	4,391
Telephone - Administration	32	1,919	4,000	2,081	52.0%	2,220
Auto Expense - Administration	44	314	750	436	58.1%	(280)
Seminars - Administration	0	0	2,000	2,000	100.0%	0
Postage - Administration	(197)	3,878	5,000	1,122	22.4%	3,787
Printing Expense - Admin	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	<u>58,941</u>	<u>570,734</u>	<u>767,225</u>	<u>196,491</u>	<u>25.6%</u>	<u>553,096</u>
OPERATING PROFIT (LOSS)	<u>(42,461)</u>	<u>(360,622)</u>	<u>(483,275)</u>	<u>(122,653)</u>	<u>25.4%</u>	<u>(335,344)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	1,250	100.0%	242
TOTAL OTHER INCOME (EXP)	<u>0</u>	<u>0</u>	<u>1,250</u>	<u>1,250</u>	<u>100.0%</u>	<u>242</u>
NET PROFIT or (LOSS)	<u>(42,461)</u>	<u>(360,622)</u>	<u>(482,025)</u>	<u>(121,403)</u>	<u>25.2%</u>	<u>(335,102)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2021
MAINTENANCE

	<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						
Maintenance Income	85	445	65,000	64,555	99.3%	9,425
Holding Tank Income	9,389	272,895	325,000	52,105	16.0%	239,522
TOTAL INCOME	<u>9,474</u>	<u>273,340</u>	<u>390,000</u>	<u>116,660</u>	<u>29.9%</u>	<u>248,947</u>
OPERATING EXPENSES						
Salaries & Wages	47,645	294,220	647,700	353,480	54.6%	293,728
Payroll Tax - Maintenance	3,084	22,877	50,000	27,123	54.2%	22,879
Workman's Comp-Maintenance	0	8,204	15,750	7,546	47.9%	6,397
Group Health & Life Maint	8,139	70,774	107,000	36,226	33.9%	66,347
Pension Expense-Maintenance	1,936	16,326	25,000	8,674	34.7%	14,191
Uniforms-Maintenance	1,749	1,749	2,000	251	12.6%	2,012
R/M Equip - Maintenance	2,843	26,842	37,000	10,158	27.5%	20,953
Equip. Replace-Maintenance	163	1,502	4,000	2,498	62.4%	2,403
Equip. Rental-Maintenance	0	3,176	2,000	(1,176)	-58.8%	0
C.C. Supplies	0	33,059	37,500	4,441	11.8%	25,756
Miscellaneous-Maintenance	0	1,443	1,000	(443)	-44.3%	1,443
Maint Service Expense	2,934	5,611	20,000	14,389	71.9%	4,973
Meals Expense-Maintenance	0	97	600	503	83.8%	251
Repair/Maint.-Supplies	1,432	11,052	24,000	12,948	54.0%	5,407
Repair/Maint.-Roads	0	0	30,000	30,000	100.0%	18,000
Repair/Maint.-Electric	0	6,020	18,000	11,980	66.6%	2,267
Repair/Maint.-Heating	1,448	2,980	18,000	15,020	83.4%	15,601
Repair/Maint.-Structural	326	8,467	25,000	16,533	66.1%	17,647
Landscape Maintenance	349	592	4,000	3,408	85.2%	41
Refuse Expense	0	21,837	71,000	49,163	69.2%	10,232
Grounds Maintenance	6,513	150,009	225,000	74,991	33.3%	114,606
Pool Maintenance	4,692	13,470	27,500	14,030	51.0%	9,921
Pest Control	345	1,110	5,000	3,891	77.8%	1,800
Utilities - Maintenance	555	4,574	7,500	2,926	39.0%	4,483
Telephone -Maintenance	58	960	3,500	2,540	72.6%	842
Auto & Equipment Fuel	1,626	12,430	22,000	9,570	43.5%	8,116
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	<u>85,836</u>	<u>721,748</u>	<u>1,435,550</u>	<u>713,802</u>	<u>49.7%</u>	<u>672,589</u>
NET PROFIT or (LOSS)	<u>(76,362)</u>	<u>(448,408)</u>	<u>(1,045,550)</u>	<u>(597,142)</u>	<u>57.1%</u>	<u>(423,642)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2021
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	3,000	10,270	7,500	(2,770)	-36.9%	2,100
Guest Pass Income	7,413	13,205	93,000	79,795	85.8%	2,410
Fish Contributions	0	0	500	500	100.0%	32
Public Safety Taxable Sales	724	1,485	10,000	8,515	85.1%	618
Mag Card Income	9,123	110,000	130,000	20,000	15.4%	97,264
TOTAL INCOME	<u>20,260</u>	<u>134,960</u>	<u>241,000</u>	<u>106,040</u>	<u>44.0%</u>	<u>102,424</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	864	5,000	4,136	82.7%	864
TOTAL COST OF SALES	<u>0</u>	<u>864</u>	<u>5,000</u>	<u>4,136</u>	<u>82.7%</u>	<u>864</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	39,579	302,000	552,980	250,980	45.4%	312,120
Payroll Tax - Public Safety	3,228	25,009	42,500	17,491	41.2%	24,693
Workman's Comp-Public Safety	0	5,725	13,250	7,525	56.8%	5,340
Group Health & Life Public Safety	9,442	52,800	110,000	57,200	52.0%	65,320
Pension Expense-Public Safety	1,292	8,869	15,000	6,131	40.9%	8,821
Uniforms-Public Safety	0	751	5,000	4,249	85.0%	519
R/M Equip - Public Safety	110	5,829	16,000	10,171	63.6%	4,406
Equip Replace- Public Safety	0	959	5,000	4,041	80.8%	1,049
Fire Equip	0	0	3,500	3,500	100.0%	0
Supplies - Public Safety	764	4,782	17,000	12,218	71.9%	7,915
First Aid Supplies	0	1,734	2,500	766	30.6%	2,841
Miscellaneous - Public Safety	0	1,443	0	(1,443)	0.0%	1,595
Mag Card Expense	165	9,581	5,500	(4,081)	-74.2%	29
Meal Expense -Public Safety	84	126	750	624	83.2%	384
Utilities - Public Safety	485	3,938	7,750	3,812	49.2%	3,926
Telephone - Public Safety	135	2,638	4,750	2,112	44.5%	3,120
Auto Expense - Public Safety	1,055	8,265	11,500	3,235	28.1%	6,671
Seminars -Public Safety	180	1,947	20,200	18,253	90.4%	6,560
License-Public Safety	0	0	1,000	1,000	100.0%	63
Postage-Public Safety	0	0	50	50	100.0%	0
Printing Expense-Public Safety	0	1,012	1,250	238	19.1%	0
TOTAL OPERATING EXPENSES	<u>56,518</u>	<u>437,406</u>	<u>835,480</u>	<u>398,074</u>	<u>47.6%</u>	<u>455,372</u>
NET PROFIT or (LOSS)	<u>(36,259)</u>	<u>(303,310)</u>	<u>(599,480)</u>	<u>(296,170)</u>	<u>49.4%</u>	<u>(353,812)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2021
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	0	85,000	85,000	100.0%	780
Recreation Taxable Income	5,368	5,368	4,500	(868)	-19.3%	560
Happy Shack Taxable Income	2,162	2,182	37,000	34,818	94.1%	4,691
Happy Shack Non-Taxable Income	161	162	5,500	5,338	97.1%	244
TOTAL INCOME	<u>7,690</u>	<u>7,711</u>	<u>132,000</u>	<u>124,289</u>	<u>94.2%</u>	<u>6,275</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	3,326	8,071	4,500	(3,571)	-79.4%	2,452
C.O.G.S. - Happy Shack	0	10,125	25,000	14,875	59.5%	2,429
TOTAL COST OF SALES	<u>3,326</u>	<u>18,196</u>	<u>29,500</u>	<u>11,304</u>	<u>38.3%</u>	<u>4,881</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	3,077	6,850	145,507	138,657	95.3%	3,857
Payroll Tax - Recreation	303	626	15,000	14,374	95.8%	334
Workman's Comp-Recreation	0	1,501	3,500	1,999	57.1%	1,409
Uniforms-Recreation	0	0	1,000	1,000	100.0%	0
R/M Equip - Recreation	0	147	3,500	3,353	95.8%	948
Equip Replace- Recreation	0	0	2,500	2,500	100.0%	11
Supplies - Recreation	474	802	5,000	4,198	84.0%	2,121
Supplies - Happy Shack	121	121	1,000	879	87.9%	573
Trophies Expense	0	0	1,500	1,500	100.0%	27
Miscellaneous - Recreation	4	1,471	1,000	(471)	-47.1%	1,474
Social Activities	11,044	17,920	127,500	109,580	85.9%	9,311
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	0	750	750	100.0%	12
Ground Improvement- Recreation	0	0	500	500	100.0%	0
Utilities - Recreation	1,142	8,240	32,500	24,260	74.6%	6,553
Telephone - Recreation	0	848	2,000	1,152	57.6%	1,474
Auto Expense - Recreation	19	19	250	231	92.4%	16
TOTAL OPERATING EXPENSES	<u>16,183</u>	<u>38,545</u>	<u>343,007</u>	<u>304,462</u>	<u>88.8%</u>	<u>28,120</u>
NET PROFIT or (LOSS)	<u>(11,820)</u>	<u>(49,030)</u>	<u>(240,507)</u>	<u>(191,477)</u>	<u>79.6%</u>	<u>(26,726)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2021
RESORT SERVICES

	<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						
Dues Income	0	2,617,230	2,616,510	(720)	0.0%	2,584,556
Service Charges	1,014	52,323	47,000	(5,323)	-11.3%	39,219
Golf Course Assess Income	0	324,300	324,300	0	0.0%	324,150
Cable/Wi Fi Income	979	420,329	500,000	79,671	15.9%	409,764
Member Electric	(75)	264,376	500,000	235,624	47.1%	235,068
Lake Development	290	115,210	120,000	4,790	4.0%	115,860
Sr Adult Act Nt Income	0	0	0	0	0.0%	0
TOTAL INCOME	2,208	3,793,767	4,107,810	(314,043)	-7.6%	3,708,617
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	66	770	3,250	2,480	76.3%	729
Cable/Wi Fi Expense	19,856	133,686	415,000	281,314	67.8%	149,151
Lake Maintenance	3,396	4,896	75,000	70,104	93.5%	30,000
Utilities - Resort Services	40,264	229,274	660,000	430,726	65.3%	157,415
License - Resort Services	0	7,116	10,000	2,884	28.8%	3,177
General Ins. - Resort Services	9,357	88,933	135,000	46,067	34.1%	93,331
Personnel Expense	275	7,069	14,500	7,431	51.2%	11,773
Professional Services	8,167	101,110	150,000	48,890	32.6%	106,261
Credit Card & Bank Fees	0	26,427	40,000	13,573	33.9%	26,141
Board of Directors Expense	0	100	7,500	7,400	98.7%	0
Property Tax Expense	0	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	287,727	590,000	302,273	51.2%	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	117,347	1,506,064	2,772,550	(1,266,486)	-45.7%	1,500,417
OPERATING PROFIT (LOSS)	(115,139)	2,287,703	1,335,260	952,443	71.3%	2,208,200
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	1,049	(45,377)	0	45,377	0.0%	61,674
Dividend/Interest Income	4,935	37,420	35,000	(2,420)	-6.9%	33,399
Interest Income	0	2,604	10,000	7,396	74.0%	8,345
Reserves Interest Income	0	0	5,000	5,000	100.0%	896
TOTAL OTHER INCOME (EXPENSE)	5,984	(5,353)	50,000	55,353	110.7%	99,800
NET PROFIT or (LOSS)	(109,155)	2,282,351	1,385,260	1,007,796	72.8%	2,308,000

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2021
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	0	2,465	5,500	3,035	55%	0
Country Store & Coffee Shop Lease Inc	3,220	21,222	17,000	(4,222)	-25%	7,013
Beauty Shop Lease Income	426	1,306	2,250	944	42%	877
Icecream Lease Income	2,190	6,839	11,000	4,161	38%	3,619
TOTAL INCOME	5,837	31,832	35,750	3,918	11.0%	11,509
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)	5,837	31,832	18,700	(13,132)	-70.2%	11,509

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	14,117	62,311	55,000	(7,311)	-13.3%	49,143
Park & Garden Taxable	30,282	43,751	125,000	81,249	65.0%	26,733
Propane Income	1,392	1,614	10,250	8,636	84.3%	1,214
Delivery Fees	4,199	12,424	17,000	4,576	26.9%	10,285
TOTAL INCOME	<u>49,990</u>	<u>120,100</u>	<u>207,250</u>	<u>87,150</u>	<u>42.1%</u>	<u>87,375</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	67,831	83,350	110,000	26,650	24.2%	72,295
TOTAL COST OF SALES	<u>67,831</u>	<u>83,350</u>	<u>110,000</u>	<u>26,650</u>	<u>24.2%</u>	<u>72,295</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	5,794	9,912	35,850	25,938	72.4%	4,352
Payroll Tax - Park & Garden	571	945	3,750	2,805	74.8%	426
Workman's Comp-Park & Garden	0	268	325	57	17.5%	301
R/M Equip - Park & Garden	326	666	3,500	2,834	81.0%	1,395
Supplies - Park & Garden	837	1,167	2,500	1,333	53.3%	411
Miscellaneous - Park & Garden	0	1,498	0	(1,498)	0.0%	1,482
Propane Expense	0	0	2,500	2,500	100.0%	1,012
Utilities - Park & Garden	0	0	2,750	2,750	100.0%	1,267
Telephone - Park & Garden	0	424	1,000	576	57.6%	265
Auto Expense - Park & Garden	379	465	1,000	535	53.5%	503
License - Park & Garden	0	39	50	11	22.0%	46
TOTAL OPERATING EXPENSES	<u>7,906</u>	<u>15,384</u>	<u>53,225</u>	<u>37,841</u>	<u>71.1%</u>	<u>11,460</u>
NET PROFIT or (LOSS)	<u>(25,747)</u>	<u>21,366</u>	<u>44,025</u>	<u>22,659</u>	<u>51.5%</u>	<u>3,620</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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)	95	95	7,000	6,905	98.6%	50
Rental Taxable Income	0	0	300	300	100.0%	0
Golf Cart Rental	28,458	78,312	215,000	136,688	63.6%	20,593
Marina Fuel	0	0	25,000	25,000	100.0%	960
TOTAL INCOME	<u>28,553</u>	<u>78,407</u>	<u>247,300</u>	<u>168,893</u>	<u>68.3%</u>	<u>21,603</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	5,926	7,097	30,966	23,869	77.1%	591
Payroll Tax - Golf Cart Rentals	584	700	3,100	2,400	77.4%	54
Workman's Comp-Golf Cart Rentals	0	232	300	68	22.8%	271
Equipment Lease - Golf Cart Rentals	16,077	36,755	105,000	68,245	65.0%	37,028
R/M Equip - Golf Cart Rentals	0	0	6,500	6,500	100.0%	0
Supplies - Golf Cart Rentals	431	731	500	(231)	-46.1%	316
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Marina Fuel Expense	0	0	17,000	17,000	100.0%	0
Utilities - Golf Cart Rentals	0	0	1,000	1,000	100.0%	422
Telephone - Golf Cart Rentals	0	424	750	326	43.5%	445
Auto Expense - Golf Cart Rentals	0	0	150	150	100.0%	0
License - Golf Cart Rentals	0	0	250	250	100.0%	25
Repair to Golf Carts	285	2,224	5,000	2,776	55.5%	0
TOTAL OPERATING EXPENSES	<u>23,302</u>	<u>48,162</u>	<u>171,266</u>	<u>123,104</u>	<u>71.9%</u>	<u>39,152</u>
NET PROFIT or (LOSS)	<u>5,251</u>	<u>29,100</u>	<u>75,034</u>	<u>45,934</u>	<u>61.2%</u>	<u>(17,549)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2021
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	2,847	17,093	50,000	32,907	65.8%	13,217
Car Wash Income	345	660	2,500	1,840	73.6%	221
Laundry Income	268	8,419	29,500	21,081	71.5%	3,109
Bull Pen Storage Income	1,849	21,647	18,000	(3,647)	-20.3%	15,218
TOTAL INCOME	5,309	47,819	100,000	52,181	52.2%	31,765
OPERATING EXPENSES						
R/M Equip - Retail Center	0	0	2,500	2,500	100.0%	0
Supplies - Retail Center	0	22	0	(22)	0.0%	0
Gasoline Expense	6,255	19,645	35,000	15,355	43.9%	10,100
Maintenance Expense - Retail Center	0	0	1,000	1,000	100.0%	805
Laundry Expense	0	0	100	100	100.0%	0
Utilities - Retail Center	1,661	8,557	10,000	1,443	14.4%	7,868
TOTAL OPERATING EXPENSES	7,915	28,224	48,600	20,376	41.9%	18,773
NET PROFIT or (LOSS)	(2,606)	19,595	51,400	31,805	61.9%	12,992

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2021
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	0	0	0	0	0.0%	852
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	0
Commission Income - Sales	37,188	136,342	300,000	163,658	54.6%	120,780
Transfer Fee Income	25,195	130,725	183,000	52,275	28.6%	53,900
Sale of Retired Sites	0	4,400	1,500	(2,900)	-193.3%	4,200
Seasonal Camping	0	37,400	35,000	(2,400)	-6.9%	34,100
Site Rental Income	44,875	301,116	310,000	8,884	2.9%	148,783
Promotion Income	0	0	0	0	0.0%	2,000
TOTAL INCOME	107,258	609,983	829,500	219,517	26.5%	364,615
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	15,471	55,763	205,000	149,237	72.8%	64,477
Payroll Tax - Sales	1,196	4,027	16,750	12,723	76.0%	6,011
Workman's Comp-Sales	0	319	375	56	14.9%	373
Group Health & Life - Sales	(372)	(1,458)	14,000	15,458	110.4%	2,864
Pension Expense-Sales	645	1,876	5,000	3,124	62.5%	881
R/M Equip - Sales	0	0	500	500	100.0%	529
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	1,333	6,039	5,500	(539)	-9.8%	2,820
Promotions	128	128	1,500	1,372	91.5%	911
Rental Expense/Hospitality	4,375	8,803	46,500	37,697	81.1%	8,473
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	71	1,046	2,000	954	47.7%	890
Auto Expense - Sales	50	335	500	165	33.0%	(16)
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	0	0	0	0.0%	15
Communicatoins /Advertising Expense - Sa	57	5,848	46,000	40,152	87.3%	18,602
Referrals Expense - Sales	0	(800)	6,500	7,300	112.3%	(800)
TOTAL OPERATING EXPENSES	22,953	81,927	350,825	268,898	76.6%	106,030
NET PROFIT or (LOSS)	84,305	528,056	478,675	(49,381)	-10.3%	258,585