

SANDY PINES WILDERNESS TRAILS, INC.

FINANCIAL STATEMENTS

**For the Eight Months Ended
May 31, 2025**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
May 31, 2025

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	4,205,647	4,479,284
Asset Replacement Cash	1,728,904	1,054,076
Sr Adult Activities Cash	3,858	3,858
Petty Cash	23,977	17,216
Charles Schwab Investment	1,837,942	1,735,540
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	(1,783)
Member Accounts Receivable	(24,066)	(46,847)
Allowance for Bad Debt	648	(4,860)
Other Receivables	56,240	41,452
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	280,825	380,825
Lake Monterey A/R	2,861	3,747
Membership Contracts A/R	37,199	43,630
Prepaid Insurance	45,892	105,611
Inventory	103,389	106,183
TOTAL CURRENT ASSETS	<u>8,679,340</u>	<u>8,293,929</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	448,460	260,323
Acquisitions - Equipment	133,073	261,386
Acquisitions - Buildings	71,015	1,233,453
Acquisitions -Grant Funded	579,352	0
Accumulated Depreciation	(16,729,464)	(15,185,586)
TOTAL FIXED ASSETS	<u>19,904,220</u>	<u>19,903,446</u>
TOTAL ASSETS	<u><u>28,583,560</u></u>	<u><u>28,197,375</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
May 31, 2025

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	144,956	239,669
Sales of LMGC AR to SPWT	0	0
Gift Certificates Redeemable	2,081	1,536
Seasonal Internet Deposits	1,750	0
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	43,359	53,311
Accrued Payroll, Taxes, Benefits	141,056	154,014
401K Withholding	0	9,446
Sales Tax Payable	2,160	(4,469)
Income Tax Payable	0	9,163
TOTAL CURRENT LIABILITIES	<u>335,361</u>	<u>462,668</u>
TOTAL LIABILITIES	<u>335,361</u>	<u>462,668</u>
EQUITY		
Annual Add'l Equity	599,923	1,805,705
Condo Add'l Equity	0	0
Unrestricted Equity	7,220,246	10,940,324
Unrestricted Add'l Equity	18,680,475	13,154,973
Net Revenues (Expenses)	1,747,554	1,833,704
TOTAL EQUITY	<u>28,248,198</u>	<u>27,734,707</u>
TOTAL LIABILITIES & EQUITY	<u><u>28,583,560</u></u>	<u><u>28,197,375</u></u>

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	79,845	722,481	1,146,600	424,119	63.0%	766,802
Member Service Income	24,492	251,845	336,080	84,235	74.9%	229,625
Maintenance Income	11,964	450,780	555,000	104,220	81.2%	384,488
Public Safety Income	28,869	164,239	316,300	152,061	51.9%	162,472
Recreation Income	3,602	4,562	105,000	100,438	4.3%	4,980
Resort Service Income	4,516	5,106,944	5,374,966	268,022	95.0%	4,926,428
Park & Garden Income	38,266	130,311	292,000	161,689	44.6%	123,889
Rentals at Sandy Pines	43,423	125,282	280,500	155,218	44.7%	117,289
Retail Center Income	75,487	136,450	709,500	573,050	19.2%	88,732
Lease Operations Income	2,449	6,893	27,400	20,507	25.2%	12,518
TOTAL INCOME	312,913	7,099,787	9,143,346	2,043,559	77.6%	6,817,222
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	4,420	4,420	37,000	32,580	11.9%	5,936
C.O.G.S. - Park & Garden	18,149	64,632	170,000	105,368	38.0%	73,190
C.O.G.S. - Retail Store	43,004	77,427	135,000	57,573	57.4%	79,362
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	65,572	147,867	346,000	198,133	42.7%	162,057
OPERATING EXPENSES						
Salaries and Wages	349,421	1,438,892	2,961,950	1,523,058	48.6%	1,454,630
Payroll Taxes & Benefits	58,459	356,356	752,598	396,242	47.4%	319,445
Equipment Expenses	34,196	111,618	250,250	138,632	44.6%	120,007
Supplies	9,234	49,371	114,000	64,629	43.3%	59,433
Miscellaneous	115	21,579	6,000	(15,579)	359.7%	1,793
Other Operating Expense	134,312	1,105,373	1,556,700	451,327	71.0%	1,009,063
Repair & Maintenance Expense	70,884	445,077	723,669	278,592	61.5%	377,533
Utilities	61,103	407,155	952,750	545,595	42.7%	326,294
Auto Expense	5,716	29,221	48,000	18,779	60.9%	9,124
General Expense	73,715	442,261	532,875	90,614	83.0%	461,673
Property Tax Expense	0	416,036	475,000	58,964	87.6%	389,637
Depreciation	56,706	453,650	620,000	166,350	73.2%	402,428
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	853,861	5,277,421	9,026,792	3,749,371	58.5%	4,931,062
OPERATING PROFIT (LOSS)	(606,520)	1,674,499	(229,446)	(1,903,945)	-729.8%	1,724,103
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	(15,377)	(41,768)	0	41,768	0.0%	42,111
Dividend/Interest Income	9,579	51,799	40,000	(11,799)	129.5%	43,299
Interest Income	8,847	59,183	15,000	(44,183)	394.6%	23,060
Reserves Interest Income	2,640	3,097	5,000	1,903	61.9%	1,029
Contract Interest Income	93	744	1,250	506	59.5%	103
TOTAL OTHER INCOME (EXP)	5,781	73,055	61,250	(11,805)	119.3%	109,601
Net Income	(600,739)	1,747,554	(168,196)	(1,915,750)	-1039.0%	1,833,704

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	609	1,720	3,000	1,280	57.3%	958
Management Fees	0	0	12,000	12,000	0.0%	0
Inspection Income	12,745	41,238	86,430	45,193	47.7%	31,668
Dock Income	0	50,925	52,400	1,475	97.2%	52,075
Facility Rental Income	1,085	3,855	12,000	8,146	32.1%	10,465
Sticker Income	1,381	74,324	76,000	1,676	97.8%	73,709
Flea Market Income	2,479	6,612	20,000	13,389	33.1%	5,956
Member Service Income	278	14,162	15,000	838	94.4%	14,501
Newsletter Ad Income	1,075	11,400	29,250	17,850	39.0%	8,875
Misc. Income - Administration	4,840	47,610	30,000	(17,610)	158.7%	31,418
TOTAL INCOME	24,492	251,845	336,080	84,235	74.9%	229,625
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	68,234	345,773	603,000	257,227	57.3%	376,927
Payroll Tax - Administration	5,395	27,110	46,100	18,990	58.8%	29,398
Workman's Comp-Administration	0	491	1,500	1,009	32.7%	2,167
Group Health & Life Admin	2,539	23,456	50,000	26,544	46.9%	26,916
401k Employer Match-Administration	2,267	11,913	23,500	11,587	50.7%	15,201
R/M Equip - Admin	0	678	4,500	3,822	15.1%	0
Equip. Lease - Administration	2,250	13,318	18,500	5,182	72.0%	11,584
Supplies - Administration	2,919	10,642	18,000	7,358	59.1%	11,762
Miscellaneous - Administration	6	2,991	2,500	(491)	119.7%	1,327
Inspection Expense	0	670	5,000	4,330	13.4%	2,844
Tree Removal Expense	15,650	39,745	30,000	(9,745)	132.5%	900
Dock Expense	0	0	1,500	1,500	0.0%	0
Sticker Expense	69	3,039	5,000	1,961	60.8%	2,399
Meal Expense -Admin	36	36	1,000	964	3.6%	175
Newsletter Expense	3,162	20,674	21,500	826	96.2%	14,063
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	667	5,684	8,000	2,316	71.1%	4,763
Telephone - Administration	56	2,076	4,000	1,924	51.9%	2,073
Auto Expense - Administration	184	348	750	402	46.5%	225
Seminars - Administration	0	100	2,000	1,900	5.0%	107
Postage - Administration	(26)	5,933	8,500	2,567	69.8%	7,029
Printing Expense - Admin	0	0	500	500	0.0%	0
TOTAL OPERATING EXPENSES	103,408	514,679	855,350	340,671	60.2%	509,860
OPERATING PROFIT (LOSS)	(78,917)	(264,223)	(520,270)	(256,047)	50.8%	(281,703)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	93	744	1,250	506	59.5%	103
TOTAL OTHER INCOME (EXP)	93	744	1,250	506	59.5%	103
NET PROFIT or (LOSS)	(78,824)	(263,479)	(519,020)	(255,541)	50.8%	(281,600)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	1,000	48,775	65,000	16,225	75.0%	36,465
Holding Tank Income	10,965	402,005	490,000	87,995	82.0%	348,023
TOTAL INCOME	11,965	450,780	555,000	104,220	81.2%	384,488
OPERATING EXPENSES						
Salaries & Wages	91,339	428,532	854,000	425,468	50.2%	422,386
Payroll Tax - Maintenance	6,862	33,330	68,000	34,670	49.0%	33,477
Workman's Comp-Maintenance	0	6,772	11,150	4,378	60.7%	3,068
Group Health & Life Maint	9,028	79,229	110,000	30,771	72.0%	51,362
401k Employer Match-Maintenance	3,204	16,930	30,100	13,170	56.2%	17,274
Uniforms-Maintenance	138	2,438	2,200	(238)	110.8%	2,050
R/M Equip - Maintenance	3,537	28,895	50,000	21,105	57.8%	44,253
Equip. Replace-Maintenance	342	5,286	8,000	2,714	66.1%	2,760
Equip. Rental-Maintenance	0	764	2,500	1,736	30.5%	1,801
C.C. Supplies	138	19,668	41,000	21,332	48.0%	22,744
Miscellaneous-Maintenance	0	2,885	1,000	(1,885)	288.5%	0
Maint Service Expense	289	7,575	15,000	7,425	50.5%	11,303
Meals Expense-Maintenance	0	129	700	571	18.5%	424
Repair/Maint.-Supplies	734	11,371	25,200	13,829	45.1%	27,637
Repair/Maint.-Roads	25,000	25,000	48,300	23,300	51.8%	39,670
Repair/Maint.-Electric	1,467	2,860	18,900	16,040	15.1%	4,517
Repair/Maint.-Heating	0	4,881	18,900	14,019	25.8%	15,535
Repair/Maint.-Structural	166	16,738	31,500	14,762	53.1%	18,988
Landscape Maintenance	0	0	4,250	4,250	0.0%	1,420
Refuse Expense	12,440	32,049	103,519	71,470	31.0%	28,999
Grounds Maintenance	26,812	155,516	300,000	144,484	51.8%	173,043
Pool Maintenance	3,576	14,957	53,000	38,043	28.2%	35,503
Pest Control	690	2,045	15,000	12,955	13.6%	2,080
Utilities - Maintenance	309	4,910	8,000	3,090	61.4%	4,178
Telephone -Maintenance	57	815	3,500	2,685	23.3%	839
Auto & Equipment Fuel	3,832	20,882	26,000	5,118	80.3%	3,166
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	189,959	924,459	1,855,219	930,760	49.8%	970,803
NET PROFIT or (LOSS)	(177,994)	(473,679)	(1,300,219)	(826,540)	36.4%	(586,315)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	3,070	4,390	8,000	3,610	54.9%	2,640
Guest Pass Income	12,831	18,487	133,000	114,513	13.9%	16,345
Fish Contributions	260	260	100	(160)	260.0%	300
Public Safety Taxable Sales	858	1,292	5,200	3,908	24.8%	1,009
Public Safety Services	125	125	0	(125)	#DIV/0!	0
Prox Card Income	11,725	139,685	170,000	30,315	82.2%	142,178
TOTAL INCOME	28,869	164,239	316,300	152,061	51.9%	162,472
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	87,892	403,597	733,000	329,403	55.1%	396,303
Payroll Tax - Public Safety	7,004	32,500	58,700	26,200	55.4%	31,830
Workman's Comp-Public Safety	0	5,816	9,400	3,584	61.9%	2,636
Group Health & Life Public Safety	6,343	51,929	75,000	23,071	69.2%	38,390
401k Employer Match-Public Safety	2,742	15,165	20,000	4,835	75.8%	18,147
Uniforms-Public Safety	177	1,329	4,000	2,671	33.2%	1,219
R/M Equip - Public Safety	3,785	14,949	18,000	3,051	83.0%	14,726
Equip Replace- Public Safety	1,131	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	951	7,834	15,000	7,166	52.2%	7,491
First Aid Supplies	320	1,717	4,500	2,783	38.2%	993
Miscellaneous - Public Safety	0	6,277	0	(6,277)	0.0%	0
Prox Card Expense	4,000	5,672	32,000	26,328	17.7%	2,083
Meal Expense -Public Safety	0	491	1,000	509	49.1%	696
Utilities - Public Safety	591	4,256	7,000	2,744	60.8%	3,733
Telephone - Public Safety	215	2,768	5,000	2,233	55.4%	2,978
Auto Expense - Public Safety	891	6,399	17,000	10,601	37.6%	4,905
Seminars -Public Safety	0	977	12,000	11,023	8.1%	2,402
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	0	0	1,500	1,500	0.0%	0
TOTAL OPERATING EXPENSES	116,045	564,856	1,020,650	455,794	55.3%	532,782
NET PROFIT or (LOSS)	(87,176)	(400,617)	(707,350)	(306,733)	56.6%	(372,412)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	863	1,081	30,000	28,919	3.6%	2,238
Recreation Taxable Income	187	929	25,000	24,071	3.7%	1,096
Happy Shack Taxable Income	2,552	2,552	40,000	37,448	6.4%	1,190
Happy Shack Non-Taxable Income	0	0	10,000	10,000	0.0%	456
TOTAL INCOME	<u>3,602</u>	<u>4,562</u>	<u>105,000</u>	<u>100,438</u>	<u>4.3%</u>	<u>4,980</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	4,420	4,420	35,000	30,580	12.6%	5,936
TOTAL COST OF SALES	<u>4,420</u>	<u>4,420</u>	<u>37,000</u>	<u>32,580</u>	<u>11.9%</u>	<u>5,936</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	22,094	45,116	324,000	278,884	13.9%	51,917
Payroll Tax - Recreation	2,056	4,007	30,850	26,843	13.0%	4,666
Workman's Comp-Recreation	0	2,569	4,000	1,431	64.2%	1,164
Group Health/Life-Recreation	0	0	0	0	0.0%	0
Uniforms-Recreation	2,938	2,938	2,000	(938)	146.9%	420
R/M Equip - Recreation	0	0	3,000	3,000	0.0%	0
Equip Replace- Recreation	438	438	2,500	2,062	17.5%	559
Supplies - Recreation	2,112	2,232	5,000	2,768	44.6%	1,066
Supplies - Happy Shack	711	1,099	3,000	1,901	36.6%	954
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	14,921	17,070	40,000	22,930	42.7%	15,683
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	0	500	500	0.0%	0
Ground Improvement- Recreation	0	0	100	100	0.0%	0
Utilities - Recreation	1,540	11,841	32,500	20,659	36.4%	8,197
Telephone - Recreation	0	844	2,000	1,156	42.2%	834
Auto Expense - Recreation	8	14	500	486	2.9%	0
TOTAL OPERATING EXPENSES	<u>46,817</u>	<u>91,053</u>	<u>452,950</u>	<u>361,897</u>	<u>20.1%</u>	<u>85,461</u>
NET PROFIT or (LOSS)	<u>(47,634)</u>	<u>(90,910)</u>	<u>(384,950)</u>	<u>(294,040)</u>	<u>23.6%</u>	<u>(86,417)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	1,707	84,830	80,000	(4,830)	106.0%	76,329
Golf Course Assess Income	0	324,450	324,450	0	100.0%	324,450
Cable/Wi Fi Income	1,079	977,263	939,024	(38,239)	104.1%	929,793
Member Electric	(155)	346,779	625,000	278,221	55.5%	306,254
Lake Development	1,885	217,805	250,000	32,195	87.1%	220,305
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	4,516	5,106,944	5,374,966	268,022	95.0%	4,926,428
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	290	876	5,000	4,124	17.5%	961
Miscellaneous - Resort Services	109	3,655	0	(3,655)	#DIV/0!	0
Cable/Wi Fi Expense	81,069	634,791	950,000	315,209	66.8%	596,438
Lake Maintenance	0	177,032	100,000	(77,032)	177.0%	30,100
Utilities - Resort Services	56,146	361,018	860,000	498,982	42.0%	289,506
License - Resort Services	186	9,562	10,000	438	95.6%	8,745
General Ins. - Resort Services	18,118	127,170	215,000	87,830	59.1%	154,993
Personnel Expense	860	15,380	16,000	620	96.1%	14,833
Professional Services	45,761	198,410	180,000	(18,410)	110.2%	192,884
Credit Card & Bank Fees	7,534	72,924	50,000	(22,924)	145.8%	69,796
Board of Directors Expense	0	787	7,500	6,713	10.5%	181
Property Tax Expense	0	416,036	475,000	58,964	87.6%	389,637
Depreciation	56,706	453,650	620,000	166,350	73.2%	402,428
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	266,777	2,796,573	3,845,950	1,049,377	72.7%	2,474,952
OPERATING PROFIT (LOSS)	(262,262)	2,310,370	1,529,016	(781,354)	151.1%	2,451,476
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	(15,377)	(41,768)	0	41,768	0.0%	42,111
Dividend/Interest Income	9,579	51,799	40,000	(11,799)	129.5%	43,299
Interest Income	8,847	59,183	15,000	(44,183)	394.6%	23,060
Reserves Interest Income	2,640	3,097	5,000	1,903	61.9%	1,029
TOTAL OTHER INCOME (EXPENSE)	5,688	72,311	60,000	(12,311)	120.5%	109,498
NET PROFIT or (LOSS)	(256,573)	2,382,681	1,589,016	(793,665)	149.9%	2,560,975

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 2025
LEASE OPERATIONS

	<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						
Food Truck Income	1,215	3,190	20,000	16,811	16%	9,016
Beauty Shop Lease Income	466	1,397	2,400	1,003	58%	1,259
Bblessed Massage Lease Income	769	2,306	5,000	2,694	0%	2,244
TOTAL INCOME	<u>2,449</u>	<u>6,893</u>	<u>27,400</u>	<u>20,507</u>	<u>25.2%</u>	<u>12,518</u>
OPERATING EXPENSES						
TOTAL OPERATING EXPENSES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>
NET PROFIT or (LOSS)	<u>2,449</u>	<u>6,893</u>	<u>27,400</u>	<u>20,507</u>	<u>25.2%</u>	<u>12,518</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	4,665	75,503	95,000	19,497	79.5%	74,392
Park & Garden Taxable	28,178	35,018	160,000	124,982	21.9%	31,129
Propane Income	2,812	2,837	15,000	12,163	18.9%	1,586
Delivery Fees	2,611	16,954	22,000	5,046	77.1%	16,782
TOTAL INCOME	38,266	130,311	292,000	161,689	44.6%	123,889
Cost of Goods Sold						
C.O.G.S. - Park & Garden	18,149	64,632	170,000	105,368	38.0%	73,190
TOTAL COST OF SALES	18,149	64,632	170,000	105,368	38.0%	73,190
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	12,617	14,115	57,000	42,885	24.8%	13,860
Payroll Tax - Park & Garden	1,243	1,357	5,250	3,893	25.9%	1,352
Workman's Comp-Park & Garden	0	223	750	527	29.7%	205
R/M Equip - Park & Garden	159	159	3,500	3,341	4.5%	896
Supplies - Park & Garden	405	405	2,500	2,095	16.2%	421
Miscellaneous - Park & Garden	0	2,885	0	(2,885)	0.0%	466
Meals and Entertainment - Park & Garden	0	0	500	500	0.0%	0
Propane Expense	430	874	2,750	1,876	31.8%	538
Utilities - Park & Garden	168	1,125	2,750	1,625	40.9%	884
Telephone - Park & Garden	0	422	750	328	56.2%	417
Auto Expense - Park & Garden	233	425	2,000	1,575	21.2%	126
License - Park & Garden	0	0	75	75	0.0%	0
TOTAL OPERATING EXPENSES	15,255	21,991	77,825	55,834	28.3%	19,166
NET PROFIT or (LOSS)	4,863	43,688	44,175	487	98.9%	31,533

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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)	110	124	5,500	5,377	2.2%	100
Golf Cart Rental	41,477	123,322	245,000	121,678	50.3%	117,189
Marina Fuel	1,836	1,836	30,000	28,164	6.1%	0
TOTAL INCOME	43,423	125,282	280,500	155,218	44.7%	117,289
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	3,889	3,889	36,250	32,361	10.7%	5,054
Payroll Tax - Golf Cart Rentals	383	383	3,350	2,967	11.4%	464
Workman's Comp-Golf Cart Rentals	0	142	625	483	22.7%	130
Equipment Lease - Golf Cart Rentals	14,150	30,227	120,750	90,523	25.0%	32,153
R/M Equip - Golf Cart Rentals	0	0	1,500	1,500	0.0%	0
Supplies - Golf Cart Rentals	211	418	5,000	4,582	8.4%	526
Marina Fuel Expense	2,651	2,651	30,000	27,349	8.8%	5,623
Utilities - Golf Cart Rentals	56	375	1,000	625	37.5%	295
Telephone - Golf Cart Rentals	0	422	750	328	56.2%	417
Auto Expense - Golf Cart Rentals	423	468	750	282	62.4%	0
License - Golf Cart Rentals	0	0	250	250	0.0%	59
Repair to Golf Carts	0	2,627	5,000	2,373	52.5%	41
TOTAL OPERATING EXPENSES	21,763	41,601	205,225	163,624	20.3%	44,764
NET PROFIT or (LOSS)	21,660	83,681	75,275	(8,406)	111.2%	72,525

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	33,993	33,993	360,000	326,007	9.4%	21,100
Country Store - Food - Non-Taxable	7,578	8,201	60,000	51,799	13.7%	8,153
Country Store - Clothing - Taxable	8,937	9,396	50,000	40,604	18.8%	9,639
Country Café - Non-taxable	3,594	4,137	20,000	15,863	0.0%	1,544
Country Café - Taxable	7,475	8,693	90,000	81,307	0.0%	7,576
Gasoline Income	4,535	17,233	60,000	42,767	28.7%	248
Car Wash Income	149	618	2,500	1,882	24.7%	343
Laundry Income	8	27,425	35,000	7,575	78.4%	14,421
Bull Pen Storage Income	9,218	26,755	32,000	5,245	83.6%	25,709
TOTAL INCOME	75,487	136,450	709,500	573,050	19.2%	88,732
Cost of Goods Sold						
C.O.G.S. - Dairy Dip	19,821	28,904	150,000	121,096	19.3%	29,773
C.O.G.S. - Country Store	16,051	35,106	85,000	49,894	41.3%	37,216
C.O.G.S. - Country Café	7,131	13,417	50,000	36,583	0.0%	12,373
TOTAL COST OF SALES	43,004	77,427	135,000	57,573	57.4%	79,362
OPERATING EXPENSES						
Salaries & Wages-Retail Center	30,137	32,844	125,000	92,156	0.0%	21,422
Payroll Tax - Retail Center	3,177	3,384	12,450	9,066	0.0%	2,434
Workman's Comp-Retail Center	0	138	1,750	1,612	0.0%	0
R/M Equip - Retail Center	8,403	13,725	10,000	(3,725)	137.2%	7,618
Supplies - Retail Center	1,187	1,187	10,000	8,813	0.0%	6,226
Gasoline Expense	5,442	25,514	45,000	19,486	56.7%	16,130
Maintenance Expense - Retail Center	1,146	3,021	6,000	2,979	50.3%	2,806
Laundry Expense	0	0	100	100	0.0%	0
Utilities - Retail Center	1,273	9,572	15,500	5,928	61.8%	6,151
Auto Expense - Retail Center	115	115	0	(115)	#DIV/0!	0
TOTAL OPERATING EXPENSES	50,879	89,499	86,600	(2,899)	103.3%	38,932
NET PROFIT or (LOSS)	(18,395)	(30,475)	487,900	518,375	-6.2%	(29,562)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eight Months Ended May 31, 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	31,230	192,732	330,000	137,268	58.4%	223,074
Transfer Fee Income	11,400	117,525	282,000	164,475	41.7%	95,900
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	37,215	353,119	470,000	116,881	75.1%	345,063
Promotion Income	0	0	1,500	1,500	0.0%	0
TOTAL INCOME	79,845	722,481	1,146,600	424,119	63.0%	766,802
OPERATING EXPENSES						
Salaries & Wages-Sales	33,220	165,025	297,700	132,675	55.4%	166,760
Payroll Tax - Sales	2,541	12,997	23,500	10,503	55.3%	13,231
Workman's Comp-Sales	0	243	3,250	3,008	7.5%	1,082
Group Health & Life - Sales	1,424	12,881	24,000	11,119	53.7%	11,141
401k Employer Match-Sales	1,934	9,623	12,173	2,550	79.1%	10,440
R/M Equip - Sales	0	0	500	500	0.0%	0
Equip Replace- Sales	0	0	500	500	0.0%	0
Supplies - Sales	280	4,169	8,000	3,831	52.1%	7,249
Promotions	0	0	1,500	1,500	0.0%	0
Rental Expense/Hospitality	5,157	18,079	40,000	21,921	45.2%	11,546
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	16	200	184	8.0%	0
Telephone - Sales	26	1,028	2,000	972	51.4%	1,029
Auto Expense - Sales	29	570	1,000	430	57.0%	702
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	10	32	0	(32)	0.0%	66
Communicatoin's /Advertising Expense - S	1,274	10,585	20,000	9,415	52.9%	3,622
Professional Services	0	0	0	0	0.0%	3,238
Referrals Expense - Sales	0	400	3,000	2,600	13.3%	800
TOTAL OPERATING EXPENSES	45,896	235,647	437,323	201,676	53.9%	230,906
NET PROFIT or (LOSS)	33,949	486,834	709,277	222,443	68.6%	535,896