

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Two Months Ended
November 30, 2019**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
November 30, 2019

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	5,624,361	4,637,884
Asset Replacement Cash	201,905	280,849
Sr Adult Activities Cash	3,752	4,406
Petty Cash	4,094	3,994
Charles Schwab Investment	1,776,325	1,631,705
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	404,876	759,110
Allowance for Bad Debt	(5,502)	(6,858)
Other Receivables	27,171	831,822
Sp Golf Course A/R	0	75,000
Ph6 Golf Course A/R	705,825	705,825
Lake Monterey A/R	1,082	1,082
Membership Contracts A/R	4,492	26,267
Prepaid Insurance	41,377	9,798
Inventory	89,881	84,908
TOTAL CURRENT ASSETS	<u>9,255,665</u>	<u>9,421,817</u>
FIXED ASSETS		
Equipment	2,266,393	2,080,679
Retail Equipment	200,317	200,317
Buildings	8,054,135	7,807,086
Vehicles	660,697	617,577
Land	7,893,731	7,811,571
Land Improvements	7,688,135	7,501,416
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	0	17,832
Acquisitions - Equipment	35,450	83,041
Acquisitions - Buildings	23,552	153,258
Acquisitions -Grant Funded	252,535	0
Accumulated Depreciation	(12,959,886)	(12,610,296)
TOTAL FIXED ASSETS	<u>15,307,351</u>	<u>14,854,772</u>
TOTAL ASSETS	<u><u>24,563,015</u></u>	<u><u>24,276,589</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
November 30, 2019

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	31,892	94,124
Sales of LMGC AR to SPWT	38,635	(0)
Gift Certificates Redeemable	763	530
Deposits on Leases	0	1,067
Prepaid Dues, Assessments, Charges	20,898	0
State Unit Tax Payable	1,606	16,716
Accrued Payroll, Taxes, Benefits	86,271	181,712
Sales Tax Payable	(957)	(570)
Income Tax Payable	(499)	0
TOTAL CURRENT LIABILITIES	178,609	293,579
TOTAL LIABILITIES	178,609	293,579
EQUITY		
New Add'l Equity	0	58,500
Annual Add'l Equity	2,418,693	2,449,945
Condo Add'l Equity	229,313	1,091,090
Unrestricted Equity	7,689,761	8,438,433
Unrestricted Add'l Equity	11,251,256	9,346,817
Net Revenues (Expenses)	2,795,384	2,598,225
TOTAL EQUITY	24,384,407	23,983,010
TOTAL LIABILITIES & EQUITY	24,563,015	24,276,589

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	7,449	127,126	751,500	624,374	83.1%	77,370
Member Service Income	4,289	21,916	314,500	292,584	93.0%	18,744
Maintenance Income	(15)	19,133	390,000	370,867	95.1%	18,548
Public Safety Income	394	2,774	238,500	235,726	98.8%	4,015
Recreation Income	0	1,532	78,000	76,468	98.0%	403
Resort Service Income	11,237	3,231,803	4,049,556	817,753	20.2%	3,174,453
Park & Garden Income	0	0	196,750	196,750	100.0%	0
Rentals at Sandy Pines	0	1,733	247,300	245,567	99.3%	100
Retail Center Income	4,349	6,985	90,750	83,765	92.3%	6,863
Lease Operations Income	584	(308)	33,950	34,258	100.9%	0
TOTAL INCOME	28,288	3,412,692	6,390,806	2,978,114	46.6%	3,300,496
C.O.G.S. - Public Safety	0	0	5,000	5,000	100.0%	0
C.O.G.S. - Recreation	135	1,083	23,000	21,917	95.3%	177
C.O.G.S. - Park & Garden	319	405	100,000	99,595	99.6%	0
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	1,000	0.0%	0
TOTAL COST OF SALES	454	1,785	129,000	127,215	98.6%	177
OPERATING EXPENSES						
Salaries and Wages	129,403	212,281	2,113,759	1,901,478	90.0%	212,273
Payroll Taxes & Benefits	32,006	71,483	554,818	483,335	87.1%	62,748
Equipment Expenses	8,111	9,663	197,300	187,637	95.1%	11,653
Supplies	2,296	5,904	92,700	86,796	93.6%	8,619
Miscellaneous	323	2,301	9,500	7,199	75.8%	833
Other Operating Expense	100,444	49,736	996,398	946,662	95.0%	52,228
Repair & Maintenance Expense	46,190	100,915	527,000	426,085	80.9%	92,181
Utilities	4,353	40,192	708,550	668,358	94.3%	124,460
Auto Expense	2,999	4,199	42,900	38,701	90.2%	3,593
General Expense	44,815	56,900	440,050	383,150	87.1%	55,175
Property Tax Expense	0	0	310,000	310,000	100.0%	0
Depreciation	35,866	71,932	590,000	518,068	87.8%	85,952
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	0
TOTAL OPERATING EXPENSES	406,805	625,506	6,615,975	5,990,469	90.5%	709,715
OPERATING PROFIT (LOSS)	(378,971)	2,785,401	(354,169)	(3,139,570)	886.5%	2,590,604
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	(4,514)	(2,611)	0	2,611	0.0%	(5,633)
Dividend/Interest Income	5,724	9,800	25,000	15,200	60.8%	8,710
Interest Income	1,224	2,580	8,000	5,420	67.8%	3,576
Reserves Interest Income	57	151	5,000	4,849	97.0%	968
Contract Interest Income	63	63	2,000	1,937	96.8%	0
TOTAL OTHER INCOME (EXP)	2,555	9,983	40,000	30,017	75.0%	7,621
Net Income	(376,416)	2,795,384	(314,169)	(3,109,553)	989.8%	2,598,225

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
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	0	5	3,500	3,495	99.9%	0
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	1,680	5,490	82,500	77,010	93.3%	6,875
Dock Income	0	0	50,000	50,000	100.0%	0
Facility Rental Income	0	0	2,000	2,000	100.0%	0
Sticker Income	0	15	112,000	111,985	100.0%	15
Flea Market Income	700	3,035	16,000	12,965	81.0%	2,450
Recovery of Bad Debt	0	0	0	0	0.0%	0
Member Service Income	0	50	8,500	8,450	99.4%	48
Newsletter Ad Income	0	1,450	20,000	18,550	92.8%	0
Misc. Income - Administration	1,909	11,871	8,000	(3,871)	-48.4%	9,356
TOTAL INCOME	<u>4,289</u>	<u>21,916</u>	<u>314,500</u>	<u>292,584</u>	<u>93.0%</u>	<u>18,744</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	297	0	(297)		0
TOTAL COST OF SALES	<u>0</u>	<u>297</u>	<u>0</u>	<u>(297)</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	50,293	76,295	540,000	463,705	85.9%	61,779
Payroll Tax - Administration	3,662	5,659	40,000	34,341	85.9%	4,040
Workman's Comp-Administration	0	23	500	477	95.3%	0
Group Health & Life Admin	5,777	14,563	50,000	35,437	70.9%	7,710
Pension Expense-Administration	0	0	25,000	25,000	100.0%	0
R/M Equip - Admin	305	611	2,000	1,389	69.5%	525
Equip. Lease - Administration	961	1,286	10,000	8,714	87.1%	2,235
Supplies - Administration	1,336	1,398	14,500	13,102	90.4%	2,426
Miscellaneous - Administration	323	2,221	8,000	5,779	72.2%	11
Inspection Expense	499	499	3,000	2,501	83.4%	404
Tree Removal Expense	0	0	20,000	20,000	100.0%	0
Dock Expense	0	0	1,000	1,000	100.0%	0
Sticker Expense	0	0	52,000	52,000	100.0%	0
Meal Expense -Admin	290	280	1,000	720	72.0%	73
Newsletter Expense	0	1,427	15,000	13,573	90.5%	1,345
Member Service Expense	0	0	0	0	#DIV/0!	0
Utilities - Administration	0	482	7,500	7,018	93.6%	976
Telephone - Administration	278	336	4,500	4,164	92.5%	376
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	633	609	4,000	3,391	84.8%	1,041
Printing Expense - Admin	0	0	0	0	#DIV/0!	0
TOTAL OPERATING EXPENSES	<u>64,356</u>	<u>105,409</u>	<u>801,500</u>	<u>696,091</u>	<u>86.8%</u>	<u>82,941</u>
OPERATING PROFIT (LOSS)	<u>(60,066)</u>	<u>(83,789)</u>	<u>(487,000)</u>	<u>(403,211)</u>	<u>82.8%</u>	<u>(64,197)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	63	63	2,000	1,937	96.8%	0
TOTAL OTHER INCOME (EXP)	<u>63</u>	<u>63</u>	<u>2,000</u>	<u>1,937</u>	<u>96.8%</u>	<u>0</u>
NET PROFIT or (LOSS)	<u>(60,003)</u>	<u>(83,726)</u>	<u>(485,000)</u>	<u>(401,274)</u>	<u>82.7%</u>	<u>(64,197)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
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	0	7,135	65,000	57,865	89.0%	7,810
Holding Tank Income	(14)	11,998	325,000	313,002	96.3%	10,738
TOTAL INCOME	<u>(14)</u>	<u>19,133</u>	<u>390,000</u>	<u>370,867</u>	<u>95.1%</u>	<u>18,548</u>
OPERATING EXPENSES						
Salaries & Wages	37,484	60,757	635,000	574,243	90.4%	65,193
Payroll Tax - Maintenance	2,684	4,276	50,000	45,724	91.4%	4,643
Workman's Comp-Maintenance	0	462	12,000	11,538	96.2%	0
Group Health & Life Maint	9,290	18,481	105,000	86,519	82.4%	17,765
Pension Expense-Maintenance	0	0	20,000	20,000	100.0%	0
Uniforms-Maintenance	0	0	2,500	2,500	100.0%	0
R/M Equip - Maintenance	3,289	3,562	40,000	36,438	91.1%	4,733
Equip. Replace-Maintenance	1,170	1,170	4,000	2,830	70.7%	0
Equip. Rental-Maintenance	0	0	3,000	3,000	100.0%	0
C.C. Supplies	412	556	40,000	39,444	98.6%	1,097
Miscellaneous-Maintenance	0	0	0	0	0.0%	0
Maint Service Expense	0	434	25,000	24,566	98.3%	967
Meals Expense-Maintenance	327	116	500	384	76.8%	0
Repair/Maint.-Supplies	482	547	24,000	23,453	97.7%	1,074
Repair/Maint.-Roads	0	0	30,000	30,000	100.0%	0
Repair/Maint.-Electric	249	323	18,000	17,677	98.2%	3,481
Repair/Maint.-Heating	1,169	87	18,000	17,913	99.5%	27
Repair/Maint.-Structural	220	770	25,000	24,230	96.9%	1,207
Landscape Maintenance	0	0	5,000	5,000	100.0%	223
Refuse Expense	5,913	5,913	64,000	58,087	90.8%	3,219
Grounds Maintenance	8,006	61,219	225,000	163,781	72.8%	52,281
Pool Maintenance	0	755	30,000	29,245	97.5%	11
Pest Control	150	1,300	5,500	4,200	76.4%	540
Utilities - Maintenance	0	310	7,000	6,690	95.6%	730
Telephone -Maintenance	104	154	3,500	3,346	95.6%	176
Auto & Equipment Fuel	1,953	2,775	25,000	22,225	88.9%	2,264
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	280	280	2,000	1,720	86.0%	0
TOTAL OPERATING EXPENSES	<u>73,183</u>	<u>164,248</u>	<u>1,421,500</u>	<u>1,257,252</u>	<u>88.4%</u>	<u>159,631</u>
NET PROFIT or (LOSS)	<u>(73,197)</u>	<u>(145,115)</u>	<u>(1,031,500)</u>	<u>(886,385)</u>	<u>85.9%</u>	<u>(141,083)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
PUBLIC SAFETY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Violations	50	150	7,500	7,350	98.0%	850
Guest Pass Income	94	1,500	93,000	91,500	98.4%	1,317
Fish Contributions	0	0	500	500	100.0%	6
Public Safety Taxable Sales	53	147	11,000	10,853	98.7%	239
Mag Card Income	197	977	126,500	125,523	99.2%	1,603
TOTAL INCOME	394	2,774	238,500	235,726	98.8%	4,015
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	0	5,000	5,000	100.0%	0
TOTAL COST OF SALES	0	0	5,000	5,000	100.0%	0
OPERATING EXPENSES						
Salaries & Wages-Public Safety	38,727	60,491	535,000	474,509	88.7%	61,656
Payroll Tax - Public Safety	2,871	4,462	50,000	45,538	91.1%	4,753
Workman's Comp-Public Safety	0	380	10,000	9,620	96.2%	0
Group Health & Life Public Safety	8,746	17,353	110,000	92,647	84.2%	19,415
Pension Expense-Public Safety	0	0	15,000	15,000	100.0%	0
Uniforms-Public Safety	147	147	5,000	4,853	97.1%	85
R/M Equip - Public Safety	1,400	1,467	16,000	14,533	90.8%	1,419
Equip Replace- Public Safety	791	1,049	5,000	3,951	79.0%	436
Fire Equip	0	0	1,000	1,000	100.0%	0
Supplies - Public Safety	307	3,689	18,700	15,011	80.3%	3,842
First Aid Supplies	0	0	2,000	2,000	100.0%	65
Miscellaneous - Public Safety	0	0	0	0	0.0%	115
Mag Card Expense	0	29	7,000	6,971	99.6%	0
Meal Expense -Public Safety	0	14	948	934	98.5%	0
Utilities - Public Safety	0	512	7,000	6,488	92.7%	1,211
Telephone - Public Safety	3,646	693	5,000	4,308	86.2%	491
Auto Expense - Public Safety	1,046	1,720	12,000	10,280	85.7%	1,223
Seminars -Public Safety	2,300	2,312	23,200	20,888	90.0%	2,335
License-Public Safety	0	0	1,000	1,000	100.0%	280
Postage-Public Safety	0	0	50	50	100.0%	0
Printing Expense-Public Safety	0	0	1,000	1,000	100.0%	72
TOTAL OPERATING EXPENSES	59,981	94,319	824,898	730,579	88.6%	97,398
NET PROFIT or (LOSS)	(59,588)	(91,546)	(591,398)	(499,852)	84.5%	(93,383)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
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	521	35,000	34,479	98.5%	177
Recreation Taxable Income	0	157	2,000	1,843	92.2%	0
Happy Shack Taxable Income	0	854	36,000	35,146	97.6%	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>1,532</u>	<u>78,000</u>	<u>76,468</u>	<u>98.0%</u>	<u>403</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	135	1,083	3,000	1,917	63.9%	119
C.O.G.S. - Happy Shack	0	0	20,000	20,000	100.0%	58
TOTAL COST OF SALES	<u>135</u>	<u>1,083</u>	<u>23,000</u>	<u>21,917</u>	<u>95.3%</u>	<u>177</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	0	1,009	139,740	138,731	99.3%	833
Payroll Tax - Recreation	0	81	15,000	14,919	99.5%	66
Workman's Comp-Recreation	0	101	3,500	3,399	97.1%	0
Uniforms-Recreation	0	0	1,000	1,000	100.0%	0
R/M Equip - Recreation	0	285	3,500	3,215	91.9%	0
Equip Replace- Recreation	0	0	2,500	2,500	100.0%	0
Supplies - Recreation	0	0	5,000	5,000	100.0%	826
Supplies - Happy Shack	0	0	2,000	2,000	100.0%	0
Trophies Expense	0	0	1,500	1,500	100.0%	0
Miscellaneous - Recreation	0	0	0	0	#DIV/0!	515
Social Activities	149	402	30,000	29,598	98.7%	(302)
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	12	12	1,000	988	98.8%	0
Ground Improvement- Recreation	0	0	1,000	1,000	100.0%	0
Utilities - Recreation	0	1,334	27,500	26,166	95.2%	3,897
Telephone - Recreation	108	108	3,500	3,392	96.9%	390
Auto Expense - Recreation	0	0	2,500	2,500	100.0%	0
TOTAL OPERATING EXPENSES	<u>270</u>	<u>3,332</u>	<u>239,240</u>	<u>235,908</u>	<u>98.6%</u>	<u>6,225</u>
NET PROFIT or (LOSS)	<u>(405)</u>	<u>(2,883)</u>	<u>(184,240)</u>	<u>(181,357)</u>	<u>98.4%</u>	<u>(5,999)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
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	2,584,556	2,584,556	0	0.0%	2,530,348
Service Charges	10,092	25,443	45,000	19,557	43.5%	25,298
Golf Course Assess Income	0	324,150	324,000	(150)	0.0%	323,850
Cable/Wi Fi Income	960	295,815	486,000	190,185	39.1%	293,912
Member Electric	185	1,839	500,000	498,161	99.6%	1,045
Lake Development	0	0	110,000	110,000	100.0%	0
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	<u>11,237</u>	<u>3,231,803</u>	<u>4,049,556</u>	<u>817,753</u>	<u>20.2%</u>	<u>3,174,453</u>
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	0	324,000	324,000	100.0%	0
Meals Expense - Resort Services	96	232	3,500	3,268	93.4%	0
Cable/Wi Fi Expense	93,656	39,892	410,000	370,108	90.3%	44,596
Lake Maintenance	30,000	30,000	75,000	45,000	60.0%	30,000
Utilities - Resort Services	0	34,586	610,000	575,414	94.3%	111,368
License - Resort Services	427	732	10,000	9,268	92.7%	4,652
General Ins. - Resort Services	0	2,257	135,000	132,743	98.3%	0
Personnel Expense	7,805	7,805	14,500	6,695	46.2%	268
Professional Services	13,148	18,407	150,000	131,593	87.7%	23,978
Credit Card & Bank Fees	16,559	20,701	40,000	19,299	48.2%	19,179
Board of Directors Expense	0	0	3,000	3,000	100.0%	0
Property Tax Expense	0	0	310,000	310,000	100.0%	0
Depreciation	35,866	71,932	590,000	518,068	87.8%	85,952
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	0
TOTAL OPERATING EXPENSES	<u>197,557</u>	<u>226,544</u>	<u>2,708,000</u>	<u>2,481,456</u>	<u>91.6%</u>	<u>319,993</u>
OPERATING PROFIT (LOSS)	<u>(186,320)</u>	<u>3,005,259</u>	<u>1,341,556</u>	<u>(1,663,703)</u>	<u>-124.0%</u>	<u>2,854,460</u>
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	(4,514)	(2,611)	0	2,611	0.0%	(5,633)
Dividend/Interest Income	5,724	9,800	25,000	15,200	60.8%	8,710
Interest Income	1,224	2,580	8,000	5,420	67.8%	3,576
Reserves Interest Income	57	151	5,000	4,849	97.0%	968
TOTAL OTHER INCOME (EXPENSE)	<u>2,492</u>	<u>9,920</u>	<u>38,000</u>	<u>28,080</u>	<u>73.9%</u>	<u>7,621</u>
NET PROFIT or (LOSS)	<u>(183,828)</u>	<u>3,015,179</u>	<u>1,379,556</u>	<u>(1,635,623)</u>	<u>-118.6%</u>	<u>2,862,081</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
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%	0
Country Store & Coffee Shop Lease Inc	584	(300)	17,000	17,300	102%	0
Beauty Shop Lease Income	0	(8)	2,250	2,258	0%	0
Icecream Lease Income	0	0	11,200	11,200	100%	0
TOTAL INCOME	<u>584</u>	<u>(308)</u>	<u>33,950</u>	<u>34,258</u>	<u>100.9%</u>	<u>0</u>
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	200	200	100%	0
Utilities - Beauty Shop	0	0	50	50	0%	0
Utilities - Icecream	0	0	7,000	7,000	100%	0
Utilities - Country Store & Coffee Shop	0	0	12,000	12,000	100%	0
TOTAL OPERATING EXPENSES	<u>0</u>	<u>0</u>	<u>19,250</u>	<u>19,250</u>	<u>100.0%</u>	<u>0</u>
NET PROFIT or (LOSS)	<u><u>584</u></u>	<u><u>(308)</u></u>	<u><u>14,700</u></u>	<u><u>15,008</u></u>	<u><u>102.1%</u></u>	<u><u>0</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
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	0	0	55,000	55,000	100.0%	0
Park & Garden Taxable	0	0	115,000	115,000	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>0</u>	<u>0</u>	<u>196,750</u>	<u>196,750</u>	<u>100.0%</u>	<u>0</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	319	405	100,000	99,595	99.6%	0
TOTAL COST OF SALES	<u>319</u>	<u>405</u>	<u>100,000</u>	<u>99,595</u>	<u>99.6%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	0	845	33,660	32,815	97.5%	567
Payroll Tax - Park & Garden	0	91	3,500	3,409	97.4%	46
Workman's Comp-Park & Garden	0	9	400	391	97.9%	0
R/M Equip - Park & Garden	0	0	3,500	3,500	100.0%	9
Supplies - Park & Garden	0	0	2,500	2,500	100.0%	0
Miscellaneous - Park & Garden	0	0	0	0	#DIV/0!	0
Propane Expense	0	0	3,000	3,000	100.0%	0
Utilities - Park & Garden	0	212	2,000	1,788	89.4%	406
Telephone - Park & Garden	54	(126)	1,000	1,126	112.6%	56
Auto Expense - Park & Garden	0	18	1,500	1,482	98.8%	49
License - Park & Garden	0	0	50	50	100.0%	0
TOTAL OPERATING EXPENSES	<u>54</u>	<u>1,049</u>	<u>51,110</u>	<u>50,061</u>	<u>97.9%</u>	<u>1,133</u>
NET PROFIT or (LOSS)	<u>(374)</u>	<u>(1,454)</u>	<u>45,640</u>	<u>47,094</u>	<u>103.2%</u>	<u>(1,133)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
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	0	1,733	215,000	213,267	99.2%	0
Marina Fuel	0	0	25,000	25,000	100.0%	0
TOTAL INCOME	<u>0</u>	<u>1,733</u>	<u>247,300</u>	<u>245,567</u>	<u>99.3%</u>	<u>100</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	54	30,359	30,305	99.8%	0
Payroll Tax - Golf Cart Rentals	0	6	3,000	2,994	99.8%	0
Workman's Comp-Golf Cart Rentals	0	7	343	336	98.1%	0
Equipment Lease - Golf Cart Rentals	0	0	6,500	6,500	100.0%	2,296
R/M Equip - Golf Cart Rentals	0	0	96,600	96,600	0.0%	0
Supplies - Golf Cart Rentals	0	0	500	500	99.9%	2
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	0	71	750	679	90.6%	135
Telephone - Golf Cart Rentals	54	54	750	696	92.8%	56
Auto Expense - Golf Cart Rentals	0	0	150	150	0.0%	0
License - Golf Cart Rentals	0	0	250	250	100.0%	0
Repair to Golf Carts	0	0	6,500	6,500	100.0%	118
TOTAL OPERATING EXPENSES	<u>55</u>	<u>192</u>	<u>164,202</u>	<u>164,010</u>	<u>99.9%</u>	<u>2,607</u>
NET PROFIT or (LOSS)	<u>(55)</u>	<u>1,541</u>	<u>82,098</u>	<u>80,557</u>	<u>98.1%</u>	<u>(2,507)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
RETAIL CENTER

	<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						
Gasoline Income	1,680	3,617	41,000	37,383	91.2%	3,966
Car Wash Income	0	221	2,250	2,030	90.2%	218
Laundry Income	2,489	2,489	29,500	27,011	91.6%	1,304
Bull Pen Storage Income	180	659	18,000	17,341	96.3%	1,375
TOTAL INCOME	<u>4,349</u>	<u>6,985</u>	<u>90,750</u>	<u>83,765</u>	<u>92.3%</u>	<u>6,863</u>
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	5,082	5,082	35,000	29,918	85.5%	4,050
Maintenance Expense - Retail Center	0	305	0	(305)	0.0%	0
Laundry Expense	0	0	0	0	0.0%	0
Utilities - Retail Center	0	1,358	7,500	6,142	81.9%	4,081
TOTAL OPERATING EXPENSES	<u>5,082</u>	<u>6,745</u>	<u>44,000</u>	<u>37,255</u>	<u>84.7%</u>	<u>8,131</u>
NET PROFIT or (LOSS)	<u>(733)</u>	<u>240</u>	<u>46,750</u>	<u>46,510</u>	<u>99.5%</u>	<u>(1,268)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Two Months Ended November 30, 2019
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	0	0	0	0	0.0%	20
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	0
Commission Income - Sales	3,000	7,875	300,000	292,125	97.4%	31,200
Transfer Fee Income	2,730	9,770	120,000	110,230	91.9%	7,930
Sale of Retired Sites	0	0	1,500	1,500	100.0%	1,500
Seasonal Camping	0	33,800	20,000	(13,800)	-69.0%	3,200
Site Rental Income	1,719	75,681	310,000	234,319	75.6%	33,520
Promotion Income	0	0	0	0	0.0%	0
TOTAL INCOME	<u>7,449</u>	<u>127,126</u>	<u>751,500</u>	<u>624,374</u>	<u>83.1%</u>	<u>77,370</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	2,900	12,830	200,000	187,170	93.6%	22,245
Payroll Tax - Sales	304	1,063	16,750	15,687	93.7%	1,653
Workman's Comp-Sales	0	11	325	314	96.7%	0
Group Health & Life - Sales	(1,475)	4,309	15,500	11,191	72.2%	2,572
Pension Expense-Sales	0	0	500	500	100.0%	0
R/M Equip - Sales	195	232	1,500	1,268	84.5%	0
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	240	260	6,000	5,740	95.7%	361
Promotions	0	79	1,500	1,421	94.7%	192
Rental Expense/Hospitality	333	1,013	46,500	45,487	97.8%	1,095
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	108	108	2,000	1,892	94.6%	111
Auto Expense - Sales	0	(34)	750	784	104.6%	57
Seminars - Sales	0	0	0	0	0.0%	0
Communicatoins /Advertising Expense - Sales	3,863	4,197	46,000	41,803	90.9%	3,570
Referrals Expense - Sales	(200)	(400)	5,000	5,400	108.0%	(200)
TOTAL OPERATING EXPENSES	<u>6,267</u>	<u>23,668</u>	<u>343,025</u>	<u>319,357</u>	<u>93.1%</u>	<u>31,656</u>
NET PROFIT or (LOSS)	<u>1,182</u>	<u>103,458</u>	<u>408,475</u>	<u>305,017</u>	<u>74.7%</u>	<u>45,714</u>