

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Seven Months Ended
September 30, 2022**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
September 30, 2022

	Current Year	Last Year
CURRENT ASSETS		
Operations Cash	3,715,576	2,638,949
Asset Replacement Cash	28	349,368
Sr Adult Activities Cash	3,858	3,858
Petty Cash	13,223	12,073
Charles Schwab Investment	1,634,785	1,877,597
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	(1,783)	(1,783)
Member Accounts Receivable	271,933	193,965
Allowance for Bad Debt	(3,864)	(3,864)
Other Receivables	44,806	1,180,470
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	480,825	555,825
Lake Monterey A/R	2,376	2,376
Membership Contracts A/R	2,386	4,586
Prepaid Insurance	52,559	62,362
Inventory	107,741	88,626
TOTAL CURRENT ASSETS	6,700,450	7,340,408
FIXED ASSETS		
Equipment	2,916,158	2,507,261
Retail Equipment	200,317	200,317
Buildings	9,877,176	9,816,152
Vehicles	753,465	753,465
Land	8,141,231	8,141,231
Land Improvements	9,327,948	7,834,936
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	7,252	132,106
Acquisitions - Equipment	18,873	55,953
Acquisitions - Buildings	7,591	7,591
Acquisitions -Grant Funded	0	0
Accumulated Depreciation	(14,157,961)	(13,619,269)
TOTAL FIXED ASSETS	18,284,340	17,022,033
TOTAL ASSETS	24,984,790	24,362,440

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
September 30, 2022

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	121,631	281,049
Sales of LMGC AR to SPWT	12,513	12,513
Gift Certificates Redeemable	993	790
Prepaid Dues, Assessments, Charges	538,070	404,436
State Unit Tax Payable	46,607	42,315
Accrued Payroll, Taxes, Benefits	247,113	218,031
401K Withholding	3,238	(11,386)
Sales Tax Payable	(9,230)	(6,868)
Income Tax Payable	(8,946)	(8,946)
TOTAL CURRENT LIABILITIES	951,989	931,934
TOTAL LIABILITIES	951,989	931,934
EQUITY		
Annual Add'l Equity	864,800	(0)
Condo Add'l Equity	0	0
Unrestricted Equity	10,433,938	8,430,809
Unrestricted Add'l Equity	12,996,568	14,959,500
Net Revenues (Expenses)	(262,505)	40,197
TOTAL EQUITY	24,032,801	23,430,507
TOTAL LIABILITIES & EQUITY	24,984,790	24,362,440

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	352,900	1,145,046	975,700	169,346	17.4%	1,016,927
Member Service Income	18,796	262,070	311,700	(49,630)	-15.9%	272,294
Maintenance Income	46,667	392,755	385,000	7,755	2.0%	382,077
Public Safety Income	12,980	239,171	268,715	(29,544)	-11.0%	267,435
Recreation Income	8,984	120,225	77,000	43,225	56.1%	93,999
Resort Service Income	149,032	4,483,323	4,384,975	98,348	2.2%	4,298,211
Park & Garden Income	24,222	300,101	244,000	56,101	23.0%	263,572
Rentals at Sandy Pines	19,807	231,801	242,300	(10,499)	-4.3%	262,826
Retail Center Income	8,878	85,695	100,000	(14,305)	-14.3%	83,369
Lease Operations Income	1,208	61,169	35,250	25,919	73.5%	47,723
TOTAL INCOME	643,474	7,321,356	7,024,640	296,716	4.2%	6,988,431
C.O.G.S. - Public Safety						
	0	4,676	4,000	(676)	-16.9%	1,728
C.O.G.S. - Recreation						
	1,071	63,096	29,500	(33,596)	-113.9%	42,993
C.O.G.S. - Park & Garden						
	(5,258)	221,014	125,000	(96,014)	-76.8%	190,669
C.O.G.S. - Rentals at Sandy Pines						
	0	3	500	497	99.3%	1,145
C.O.G.S. - Sales						
	0	0	0	0	#DIV/0!	0
TOTAL COST OF SALES	(4,187)	289,205	163,000	(126,205)	-77.4%	237,493
OPERATING EXPENSES						
Salaries and Wages	336,048	2,348,477	2,315,350	(33,127)	-1.4%	2,225,912
Payroll Taxes & Benefits	54,803	562,007	563,996	1,989	0.4%	525,567
Equipment Expenses	25,641	188,056	213,500	25,444	11.9%	176,328
Supplies	6,066	89,598	89,000	(598)	-0.7%	105,110
Miscellaneous	779	15,418	6,000	(9,418)	-157.0%	16,089
Other Operating Expense	128,472	1,128,086	977,850	(150,236)	-15.4%	1,012,766
Repair & Maintenance Expense	30,022	505,077	566,500	61,423	10.8%	410,281
Utilities	113,198	759,180	812,325	53,145	6.5%	921,144
Auto Expense	898	39,878	37,400	(2,478)	-6.6%	34,968
General Expense	69,872	456,505	443,850	(12,655)	-2.9%	403,065
Property Tax Expense	0	405,943	375,000	(30,943)	-8.3%	360,673
Depreciation	49,706	538,691	617,500	78,809	12.8%	452,115
Bad Debt Expense	12	12	8,000	7,988	99.9%	72
Income Tax Expense	0	19,390	25,000	5,610	22.4%	36,000
TOTAL OPERATING EXPENSES	815,517	7,056,320	7,051,271	(5,049)	-0.1%	6,680,090
OPERATING PROFIT (LOSS)	(167,855)	(24,169)	(189,631)	165,462	-87.3%	70,848
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	#DIV/0!	(34,190)
Real Gain (Loss) Investments	0	0	0	0	#DIV/0!	0
Unrealized Gain (Loss) Investments	(61,142)	(286,203)	0	(286,203)	#DIV/0!	(49,148)
Dividend/Interest Income	4,643	43,391	35,000	8,391	24.0%	48,328
Interest Income	917	4,370	10,000	(5,630)	-56.3%	3,783
Reserves Interest Income	32	105	5,000	(4,895)	-97.9%	576
Contract Interest Income	0	0	1,250	(1,250)	-100.0%	0
TOTAL OTHER INCOME (EXP)	(55,550)	(238,336)	51,250	(289,586)	-565.0%	(30,651)
Net Income	(223,405)	(262,505)	(138,381)	(124,124)	89.7%	40,197

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
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	45	2,067	5,000	(2,933)	-58.7%	3,388
Management Fees	12,000	12,000	12,000	0	0.0%	12,000
Inspection Income	2,280	52,990	96,950	(43,960)	-45.3%	47,495
Dock Income	(500)	48,500	50,000	(1,500)	-3.0%	49,500
Facility Rental Income	500	6,070	25,000	(18,930)	-75.7%	1,840
Sticker Income	265	56,368	60,000	(3,632)	-6.1%	57,857
Flea Market Income	99	5,919	16,000	(10,081)	-63.0%	11,060
Member Service Income	182	10,121	8,750	1,371	15.7%	9,173
Newsletter Ad Income	215	13,255	23,000	(9,745)	-42.4%	42,093
Misc. Income - Administration	3,711	54,780	15,000	39,780	265.2%	37,888
TOTAL INCOME	<u>18,796</u>	<u>262,070</u>	<u>311,700</u>	<u>(49,630)</u>	<u>-15.9%</u>	<u>272,294</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	416	4,000	3,584	89.6%	959
TOTAL COST OF SALES	<u>0</u>	<u>416</u>	<u>4,000</u>	<u>3,584</u>	<u>89.6%</u>	<u>959</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	73,422	512,144	537,611	25,467	4.7%	733,408
Payroll Tax - Administration	5,587	39,140	41,307	2,167	5.2%	50,802
Workman's Comp-Administration	837	1,223	897	(326)	-36.3%	903
Group Health & Life Admin	725	51,971	51,000	(971)	-1.9%	68,892
Pension Expense-Administration	1,531	19,694	25,000	5,306	21.2%	21,416
R/M Equip - Admin	723	4,570	2,000	(2,570)	-128.5%	4,076
Equip. Lease - Administration	1,500	12,406	11,250	(1,156)	-10.3%	10,435
Supplies - Administration	2,210	22,165	15,000	(7,165)	-47.8%	28,024
Miscellaneous - Administration	526	6,502	2,500	(4,002)	-160.1%	8,138
Inspection Expense	1,592	9,901	2,000	(7,901)	-395.1%	495
Tree Removal Expense	15,100	41,715	20,000	(21,715)	-108.6%	18,000
Dock Expense	0	1,834	1,000	(834)	-83.4%	0
Sticker Expense	370	3,393	6,000	2,607	43.5%	2,850
Meal Expense -Admin	0	653	1,000	347	34.7%	1,455
Newsletter Expense	1,724	20,008	21,150	1,142	5.4%	24,842
Member Service Expense	0	0	0	0	#DIV/0!	0
Utilities - Administration	552	8,570	8,000	(570)	-7.1%	8,114
Telephone - Administration	1,195	4,304	4,000	(304)	-7.6%	4,152
Auto Expense - Administration	0	590	750	160	21.3%	341
Seminars - Administration	0	0	2,000	2,000	100.0%	0
Postage - Administration	546	8,537	5,000	(3,537)	-70.7%	7,197
Printing Expense - Admin	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	<u>108,140</u>	<u>769,320</u>	<u>757,965</u>	<u>(11,355)</u>	<u>-1.5%</u>	<u>993,540</u>
OPERATING PROFIT (LOSS)	<u>(89,343)</u>	<u>(507,666)</u>	<u>(450,265)</u>	<u>(57,401)</u>	<u>12.7%</u>	<u>(722,206)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	(1,250)	-100.0%	0
TOTAL OTHER INCOME (EXP)	<u>0</u>	<u>0</u>	<u>1,250</u>	<u>1,250</u>	<u>100.0%</u>	<u>0</u>
NET PROFIT or (LOSS)	<u>(89,343)</u>	<u>(507,666)</u>	<u>(449,015)</u>	<u>(56,151)</u>	<u>12.5%</u>	<u>(722,206)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
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	34,875	52,540	60,000	(7,460)	-12.4%	42,450
Holding Tank Income	11,793	340,215	325,000	15,215	4.7%	339,627
TOTAL INCOME	<u>46,668</u>	<u>392,755</u>	<u>385,000</u>	<u>7,755</u>	<u>2.0%</u>	<u>382,077</u>
OPERATING EXPENSES						
Salaries & Wages	114,394	692,993	660,654	(32,339)	-4.9%	622,785
Payroll Tax - Maintenance	8,840	54,476	49,806	(4,670)	-9.4%	48,951
Workman's Comp-Maintenance	9,881	13,634	14,563	929	6.4%	14,905
Group Health & Life Maint	(474)	103,248	100,000	(3,248)	-3.2%	102,953
Pension Expense-Maintenance	2,396	28,065	28,242	178	0.6%	25,809
Uniforms-Maintenance	0	2,196	2,000	(196)	-9.8%	1,849
R/M Equip - Maintenance	2,533	58,572	37,000	(21,572)	-58.3%	47,063
Equip. Replace-Maintenance	199	6,075	10,000	3,925	39.2%	4,753
Equip. Rental-Maintenance	0	4,156	2,000	(2,156)	-107.8%	3,176
C.C. Supplies	0	25,333	37,500	12,167	32.4%	36,711
Miscellaneous-Maintenance	0	1,443	1,000	(443)	-44.3%	2,287
Maint Service Expense	332	19,020	10,000	(9,020)	-90.2%	12,067
Meals Expense-Maintenance	449	1,022	600	(422)	-70.3%	97
Repair/Maint.-Supplies	749	20,251	24,000	3,749	15.6%	15,824
Repair/Maint.-Roads	0	39,160	30,000	(9,160)	-30.5%	42,500
Repair/Maint.-Electric	0	14,458	18,000	3,542	19.7%	11,495
Repair/Maint.-Heating	0	10,802	18,000	7,198	40.0%	(204)
Repair/Maint.-Structural	437	32,514	25,000	(7,514)	-30.1%	15,784
Landscape Maintenance	0	1,870	4,000	2,130	53.3%	2,500
Refuse Expense	7,937	77,388	75,000	(2,388)	-3.2%	82,287
Grounds Maintenance	14,154	249,290	225,000	(24,290)	-10.8%	161,543
Pool Maintenance	0	14,588	30,000	15,412	51.4%	23,364
Pest Control	565	3,500	7,000	3,500	50.0%	3,960
Utilities - Maintenance	472	7,723	7,500	(223)	-3.0%	6,732
Telephone -Maintenance	1,922	3,235	3,500	265	7.6%	3,295
Auto & Equipment Fuel	0	20,605	22,000	1,395	6.3%	20,082
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	0	2,411	3,000	589	19.6%	2,368
TOTAL OPERATING EXPENSES	<u>164,787</u>	<u>1,508,026</u>	<u>1,447,865</u>	<u>(60,161)</u>	<u>-4.2%</u>	<u>1,314,936</u>
NET PROFIT or (LOSS)	<u>(118,119)</u>	<u>(1,115,271)</u>	<u>(1,062,865)</u>	<u>(52,406)</u>	<u>4.9%</u>	<u>(932,859)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
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	2,080	10,071	10,000	71	0.7%	31,110
Guest Pass Income	8,345	62,417	90,000	(27,584)	-30.6%	93,869
Fish Contributions	0	0	500	(500)	-100.0%	0
Public Safety Taxable Sales	642	4,429	7,500	(3,071)	-40.9%	3,492
Mag Card Income	1,913	162,255	160,715	1,540	1.0%	138,964
TOTAL INCOME	<u>12,980</u>	<u>239,171</u>	<u>268,715</u>	<u>(29,544)</u>	<u>-11.0%</u>	<u>267,435</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	4,676	4,000	(676)	-16.9%	1,728
TOTAL COST OF SALES	<u>0</u>	<u>4,676</u>	<u>4,000</u>	<u>(676)</u>	<u>-16.9%</u>	<u>1,728</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	82,585	619,576	564,040	(55,536)	-9.8%	501,417
Payroll Tax - Public Safety	6,266	50,281	43,864	(6,417)	-14.6%	40,618
Workman's Comp-Public Safety	8,436	11,641	11,589	(52)	-0.4%	11,403
Group Health & Life Public Safety	27	82,022	110,000	27,978	25.4%	84,364
Pension Expense-Public Safety	1,026	14,945	14,935	(10)	-0.1%	14,268
Uniforms-Public Safety	0	5,658	4,000	(1,658)	-41.4%	1,669
R/M Equip - Public Safety	1,892	12,413	15,000	2,587	17.2%	9,907
Equip Replace- Public Safety	2,414	2,414	9,500	7,086	74.6%	4,646
Fire Equip	588	588	2,250	1,662	73.8%	860
Supplies - Public Safety	1,066	14,922	15,000	78	0.5%	13,707
First Aid Supplies	0	1,619	5,000	3,381	67.6%	2,887
Miscellaneous - Public Safety	0	1,443	0	(1,443)	#DIV/0!	2,546
Mag Card Expense	0	32,181	30,000	(2,181)	-7.3%	14,665
Meal Expense -Public Safety	172	775	750	(25)	-3.3%	384
Utilities - Public Safety	541	6,447	7,750	1,303	16.8%	6,285
Telephone - Public Safety	567	4,735	5,000	265	5.3%	4,386
Auto Expense - Public Safety	698	15,455	12,000	(3,455)	-28.8%	12,075
Seminars -Public Safety	315	3,702	15,000	11,298	75.3%	3,628
License-Public Safety	0	0	1,000	1,000	100.0%	0
Postage-Public Safety	0	23	50	27	53.3%	0
Printing Expense-Public Safety	0	0	1,500	1,500	100.0%	1,012
TOTAL OPERATING EXPENSES	<u>106,595</u>	<u>880,838</u>	<u>868,228</u>	<u>(12,610)</u>	<u>-1.5%</u>	<u>730,727</u>
NET PROFIT or (LOSS)	<u>(93,615)</u>	<u>(646,343)</u>	<u>(603,513)</u>	<u>(42,830)</u>	<u>7.1%</u>	<u>(465,020)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
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	5,360	36,484	30,000	6,484	21.6%	35,647
Recreation Taxable Income	1,541	23,761	4,500	19,261	428.0%	26,250
Happy Shack Taxable Income	1,814	49,172	37,000	12,172	32.9%	28,799
Happy Shack Non-Taxable Income	270	10,808	5,500	5,308	96.5%	3,304
TOTAL INCOME	<u>8,984</u>	<u>120,225</u>	<u>77,000</u>	<u>43,225</u>	<u>56.1%</u>	<u>93,999</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	4,132	4,500	368	8.2%	26,127
C.O.G.S. - Happy Shack	1,071	58,964	25,000	(33,964)	-135.9%	16,866
TOTAL COST OF SALES	<u>1,071</u>	<u>63,096</u>	<u>29,500</u>	<u>(33,596)</u>	<u>-113.9%</u>	<u>42,993</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	12,352	182,377	171,418	(10,959)	-6.4%	131,908
Payroll Tax - Recreation	1,149	17,109	16,045	(1,064)	-6.6%	12,672
Workman's Comp-Recreation	2,448	3,291	4,520	1,229	27.2%	2,991
Uniforms-Recreation	0	2,275	1,000	(1,275)	-127.5%	1,192
R/M Equip - Recreation	773	2,618	3,000	382	12.7%	679
Equip Replace- Recreation	0	1,561	5,000	3,439	68.8%	2,101
Supplies - Recreation	141	4,743	4,500	(243)	-5.4%	5,327
Supplies - Happy Shack	104	6,070	1,500	(4,570)	-304.7%	548
Trophies Expense	0	0	2,000	2,000	100.0%	545
Miscellaneous - Recreation	0	4,054	1,000	(3,054)	-305.4%	1,698
Social Activities	4,359	85,480	27,500	(57,980)	-210.8%	73,793
Adult Programs Expense	0	94	0	(94)	#DIV/0!	0
Meals Expense - Recreation	0	516	750	234	31.3%	411
Ground Improvement- Recreation	0	0	500	500	100.0%	24
Utilities - Recreation	3,658	30,602	32,500	1,898	5.8%	29,019
Telephone - Recreation	122	1,523	2,500	977	39.1%	1,711
Auto Expense - Recreation	0	345	500	155	30.9%	565
TOTAL OPERATING EXPENSES	<u>25,104</u>	<u>342,658</u>	<u>274,233</u>	<u>(68,425)</u>	<u>-25.0%</u>	<u>265,183</u>
NET PROFIT or (LOSS)	<u>(17,191)</u>	<u>(285,529)</u>	<u>(226,733)</u>	<u>(58,796)</u>	<u>25.9%</u>	<u>(214,176)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
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	2,706,824	2,708,725	(1,901)	-0.1%	2,617,230
Service Charges	1,610	61,766	47,000	14,766	31.4%	57,256
Golf Course Assess Income	0	324,300	324,450	(150)	0.0%	324,300
Cable/Wi Fi Income	5,223	562,508	520,000	42,508	8.2%	538,389
Member Electric	142,199	598,825	500,000	98,825	19.8%	643,211
Lake Development	0	229,100	284,800	(55,700)	-19.6%	117,825
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	<u>149,032</u>	<u>4,483,323</u>	<u>4,384,975</u>	<u>98,348</u>	<u>2.2%</u>	<u>4,298,211</u>
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	#DIV/0!	240
Golf Course Assess Expense	0	324,300	324,450	150	0.0%	324,300
Meals Expense - Resort Services	1,172	6,253	3,250	(3,003)	-92.4%	6,268
Cable/Wi Fi Expense	101,971	464,115	427,100	(37,015)	-8.7%	465,695
Lake Maintenance	4,510	38,667	100,000	61,333	61.3%	47,466
Utilities - Resort Services	99,411	664,683	710,000	45,317	6.4%	830,789
License - Resort Services	329	7,851	10,000	2,149	21.5%	8,661
General Ins. - Resort Services	32,089	188,930	135,000	(53,930)	-39.9%	141,890
Personnel Expense	1,489	19,794	14,500	(5,294)	-36.5%	10,793
Professional Services	26,359	185,867	168,000	(17,867)	-10.6%	162,980
Credit Card & Bank Fees	47	18,765	40,000	21,235	53.1%	52,549
Board of Directors Expense	5,331	6,951	7,500	549	7.3%	2,235
Property Tax Expense	0	405,943	375,000	(30,943)	-8.3%	360,673
Depreciation	49,706	538,691	617,500	78,809	12.8%	452,115
Bad Debt Expense	12	12	8,000	7,988	99.9%	72
Income Tax Expense	0	19,390	25,000	5,610	22.4%	36,000
TOTAL OPERATING EXPENSES	<u>322,425</u>	<u>2,890,212</u>	<u>2,965,300</u>	<u>75,088</u>	<u>2.5%</u>	<u>2,902,725</u>
OPERATING PROFIT (LOSS)	<u>(173,393)</u>	<u>1,593,111</u>	<u>1,419,675</u>	<u>173,436</u>	<u>12.2%</u>	<u>1,395,485</u>
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	#DIV/0!	(34,190)
Real Gain (Loss) Investments	0	0	0	0	#DIV/0!	0
Unreal Gain (Loss) Investments	(61,142)	(286,203)	0	(286,203)	#DIV/0!	(49,148)
Dividend/Interest Income	4,643	43,391	35,000	8,391	24.0%	48,328
Interest Income	917	4,370	10,000	(5,630)	-56.3%	3,783
Reserves Interest Income	32	105	5,000	(4,895)	-97.9%	576
TOTAL OTHER INCOME (EXPENSE)	<u>(55,550)</u>	<u>(238,336)</u>	<u>50,000</u>	<u>(288,336)</u>	<u>-576.7%</u>	<u>(30,651)</u>
NET PROFIT or (LOSS)	<u>(228,943)</u>	<u>1,354,775</u>	<u>1,469,675</u>	<u>(114,900)</u>	<u>-7.8%</u>	<u>1,364,834</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	1,208	5,754	5,500	254	5%	6,682
Country Store & Coffee Shop Lease Inc	0	38,504	16,500	22,004	133%	27,662
Beauty Shop Lease Income	0	2,096	2,250	(154)	-7%	2,159
Icecream Lease Income	0	14,816	11,000	3,816	35%	11,219
TOTAL INCOME	1,208	61,169	35,250	25,919	73.5%	47,723
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	(1,059)	(1,059)	0	1,059	#DIV/0!	0
Utilities - Beauty Shop	(59)	(59)	75	134	178%	15
Utilities - Icecream	446	446	6,500	6,054	93%	1,864
Utilities - Country Store & Coffee Shop	0	0	7,500	7,500	100%	3,381
TOTAL OPERATING EXPENSES	(672)	(672)	14,075	14,747	104.8%	5,260
NET PROFIT or (LOSS)	1,880	61,841	21,175	40,666	192.0%	42,462

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
PARK & GARDEN

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Park & Garden Non-Taxable	1,241	84,447	65,000	19,447	29.9%	77,702
Park & Garden Taxable	15,780	179,630	150,000	29,630	19.8%	157,717
Propane Income	6,261	14,444	10,000	4,444	44.4%	7,878
Delivery Fees	940	21,580	19,000	2,580	13.6%	20,275
TOTAL INCOME	<u>24,222</u>	<u>300,101</u>	<u>244,000</u>	<u>56,101</u>	<u>23.0%</u>	<u>263,572</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	(5,258)	221,014	125,000	(96,014)	-76.8%	190,669
TOTAL COST OF SALES	<u>(5,258)</u>	<u>221,014</u>	<u>125,000</u>	<u>(96,014)</u>	<u>-76.8%</u>	<u>190,669</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	9,906	48,114	36,633	(11,481)	-31.3%	40,829
Payroll Tax - Park & Garden	767	4,341	3,402	(939)	-27.6%	3,828
Workman's Comp-Park & Garden	267	267	307	40	13.0%	275
R/M Equip - Park & Garden	0	2,231	3,500	1,269	36.3%	2,053
Supplies - Park & Garden	5	1,152	2,500	1,348	53.9%	3,016
Miscellaneous - Park & Garden	0	1,455	0	(1,455)	#DIV/0!	935
Propane Expense	0	2,827	2,500	(327)	-13.1%	0
Utilities - Park & Garden	300	2,691	2,750	59	2.1%	0
Telephone - Park & Garden	241	905	1,000	95	9.5%	726
Auto Expense - Park & Garden	200	1,963	1,500	(463)	-30.9%	1,329
License - Park & Garden	0	97	50	(47)	-94.0%	39
TOTAL OPERATING EXPENSES	<u>11,685</u>	<u>66,044</u>	<u>54,142</u>	<u>(11,902)</u>	<u>-22.0%</u>	<u>53,029</u>
NET PROFIT or (LOSS)	<u><u>17,795</u></u>	<u><u>13,043</u></u>	<u><u>64,858</u></u>	<u><u>(51,815)</u></u>	<u><u>-79.9%</u></u>	<u><u>19,874</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
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)	695	6,674	5,000	1,674	33.5%	4,568
Rental Taxable Income	0	0	300	(300)	-100.0%	0
Golf Cart Rental	4,961	189,125	215,000	(25,875)	-12.0%	221,565
Marina Fuel	14,152	36,003	22,000	14,003	63.6%	36,693
TOTAL INCOME	<u>19,807</u>	<u>231,801</u>	<u>242,300</u>	<u>(10,499)</u>	<u>-4.3%</u>	<u>262,826</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	3	500	497	99.3%	1,145
TOTAL COST OF SALES	<u>0</u>	<u>3</u>	<u>500</u>	<u>497</u>	<u>99.3%</u>	<u>1,145</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	5,312	33,279	28,784	(4,495)	-15.6%	36,398
Payroll Tax - Golf Cart Rentals	513	3,111	2,623	(488)	-18.6%	3,392
Workman's Comp-Golf Cart Rentals	220	220	276	56	20.2%	244
Equipment Lease - Golf Cart Rentals	16,077	80,383	105,000	24,617	23.4%	84,985
R/M Equip - Golf Cart Rentals	0	379	4,500	4,121	91.6%	1,594
Supplies - Golf Cart Rentals	510	4,058	500	(3,558)	-711.6%	5,070
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Marina Fuel Expense	0	34,778	17,000	(17,778)	-104.6%	16,999
Utilities - Golf Cart Rentals	100	897	1,000	103	10.3%	0
Telephone - Golf Cart Rentals	61	725	750	25	3.3%	726
Auto Expense - Golf Cart Rentals	0	0	150	150	100.0%	0
License - Golf Cart Rentals	0	0	250	250	100.0%	20
Repair to Golf Carts	1,671	2,589	10,000	7,411	74.1%	3,737
TOTAL OPERATING EXPENSES	<u>24,464</u>	<u>160,420</u>	<u>171,583</u>	<u>11,163</u>	<u>6.5%</u>	<u>153,164</u>
NET PROFIT or (LOSS)	<u>(4,656)</u>	<u>71,378</u>	<u>70,217</u>	<u>1,161</u>	<u>1.7%</u>	<u>108,517</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	0	27,184	50,000	(22,816)	-45.6%	28,846
Car Wash Income	306	2,344	2,500	(156)	-6.3%	1,928
Laundry Income	5,607	31,574	29,500	2,074	7.0%	31,073
Bull Pen Storage Income	2,965	24,594	18,000	6,594	36.6%	21,522
TOTAL INCOME	8,878	85,695	100,000	(14,305)	-14.3%	83,369
OPERATING EXPENSES						
R/M Equip - Retail Center	0	667	2,500	1,833	73.3%	0
Supplies - Retail Center	0	0	0	0	#DIV/0!	22
Gasoline Expense	0	51,683	35,000	(16,683)	-47.7%	29,294
Maintenance Expense - Retail Center	0	3,750	1,000	(2,750)	-275.0%	131
Laundry Expense	0	0	100	100	100.0%	0
Utilities - Retail Center	3,114	19,081	10,000	(9,081)	-90.8%	17,835
TOTAL OPERATING EXPENSES	3,114	75,182	48,600	(26,582)	-54.7%	47,282
NET PROFIT or (LOSS)	5,764	10,513	51,400	(40,887)	-79.5%	36,088

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2022
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	283,662	0	0	0	#DIV/0!	15,133
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	0
Commission Income - Sales	45,318	384,962	300,000	84,962	28.3%	305,141
Transfer Fee Income	24,925	259,330	275,000	(15,670)	-5.7%	278,575
Sale of Retired Sites	0	2,800	1,500	1,300	86.7%	8,900
Seasonal Camping	(4,600)	52,753	49,200	3,553	7.2%	39,800
Site Rental Income	3,596	445,200	350,000	95,200	27.2%	369,378
Promotion Income	0	0	0	0	#DIV/0!	0
TOTAL INCOME	352,900	1,145,046	975,700	169,346	17.4%	1,016,927
Cost of Goods Sold						
C.O.G.S. - Sales	0	0	0	0	#DIV/0!	0
TOTAL COST OF SALES	0	0	0	0	#DIV/0!	0
OPERATING EXPENSES						
Salaries & Wages-Sales	38,077	259,994	316,210	56,216	17.8%	159,168
Payroll Tax - Sales	2,917	20,509	22,360	1,851	8.3%	12,013
Workman's Comp-Sales	395	395	467	72	15.3%	161
Group Health & Life - Sales	(99)	21,975	4,000	(17,975)	-449.4%	0
Pension Expense-Sales	1,147	10,320	11,793	1,473	12.5%	0
R/M Equip - Sales	0	0	500	500	100.0%	0
Equip Replace- Sales	0	81	500	420	83.9%	0
Supplies - Sales	2,030	9,536	5,500	(4,036)	-73.4%	9,252
Promotions	253	520	1,500	980	65.3%	486
Rental Expense/Hospitality	1,231	23,542	46,500	22,958	49.4%	20,781
Show Promotions - Sales	0	0	0	0	#DIV/0!	0
Meals Expense - Sales	0	246	200	(46)	-23.0%	0
Telephone - Sales	555	2,673	2,000	(673)	-33.7%	2,114
Auto Expense - Sales	0	920	500	(420)	-83.9%	577
Seminars - Sales	0	0	0	0	#DIV/0!	0
Postage - Sales	0	102	0	(102)	#DIV/0!	0
Communicatoins /Advertising Expense - Sa	3,369	13,476	35,000	21,524	61.5%	8,893
Referrals Expense - Sales	0	0	3,000	3,000	100.0%	800
TOTAL OPERATING EXPENSES	49,875	364,291	450,030	85,739	19.1%	214,243
NET PROFIT or (LOSS)	303,025	780,756	525,670	255,086	48.5%	802,684