

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Twelve Months Ended
September 30, 2023**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
September 30, 2023

	Current Year	Last Year
CURRENT ASSETS		
Operations Cash	4,425,513	3,715,576
Asset Replacement Cash	110,602	28
Sr Adult Activities Cash	3,858	3,858
Petty Cash	16,303	13,223
Charles Schwab Investment	1,650,130	1,634,785
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	(1,783)	(1,783)
Member Accounts Receivable	377,847	271,933
Allowance for Bad Debt	(3,876)	(3,864)
Other Receivables	51,761	44,806
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	380,825	480,825
Lake Monterey A/R	9,625	2,376
Membership Contracts A/R	2,386	2,386
Prepaid Insurance	52,559	52,559
Inventory	102,227	107,741
TOTAL CURRENT ASSETS	7,553,975	6,700,450
FIXED ASSETS		
Equipment	3,188,753	2,916,158
Retail Equipment	315,196	200,317
Buildings	10,038,704	9,877,176
Vehicles	775,117	753,465
Land	8,141,231	8,141,231
Land Improvements	9,463,798	9,327,948
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	0	7,252
Acquisitions - Equipment	8,633	18,873
Acquisitions - Buildings	67,526	7,591
Acquisitions -Grant Funded	0	0
Accumulated Depreciation	(14,742,352)	(14,157,961)
TOTAL FIXED ASSETS	18,448,897	18,284,340
TOTAL ASSETS	26,002,873	24,984,790

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
September 30, 2023

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	188,790	121,631
Sales of LMGC AR to SPWT	0	12,513
Gift Certificates Redeemable	1,502	993
Prepaid Dues, Assessments, Charges	562,605	538,070
State Unit Tax Payable	50,956	46,607
Accrued Payroll, Taxes, Benefits	298,171	247,113
401K Withholding	3,076	3,238
Sales Tax Payable	1,498	(9,230)
Income Tax Payable	(8,946)	(8,946)
TOTAL CURRENT LIABILITIES	1,097,652	951,989
TOTAL LIABILITIES	1,097,652	951,989
EQUITY		
Annual Add'l Equity	864,800	864,800
Condo Add'l Equity	0	0
Unrestricted Equity	10,181,064	10,433,938
Unrestricted Add'l Equity	13,861,368	12,996,568
Net Revenues (Expenses)	(2,012)	(262,505)
TOTAL EQUITY	24,905,221	24,032,801
TOTAL LIABILITIES & EQUITY	26,002,873	24,984,790

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023

	<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						
Sales/Hospitality Income	117,419	1,180,784	1,076,500	(104,284)	109.7%	1,145,046
Member Service Income	18,181	261,790	301,500	39,710	86.8%	262,312
Maintenance Income	34,047	405,976	476,600	70,624	85.2%	392,755
Public Safety Income	14,667	267,115	288,000	20,885	92.7%	239,171
Recreation Income	4,089	80,718	85,500	4,782	94.4%	120,225
Resort Service Income	202,896	5,174,799	5,128,909	(45,890)	100.9%	4,483,323
Park & Garden Income	28,393	387,207	265,000	(122,207)	146.1%	300,101
Rentals at Sandy Pines	2,990	273,575	275,300	1,725	99.4%	231,801
Retail Center Income	2,105	64,135	109,500	45,365	58.6%	85,695
Lease Operations Income	6,359	36,398	45,550	9,152	79.9%	61,169
TOTAL INCOME	<u>431,146</u>	<u>8,132,497</u>	<u>8,052,359</u>	<u>(80,138)</u>	<u>101.0%</u>	<u>7,321,598</u>
C.O.G.S. - Public Safety						
	630	2,732	4,000	1,268	68.3%	4,676
C.O.G.S. - Recreation						
	1,357	35,081	34,500	(581)	101.7%	63,096
C.O.G.S. - Park & Garden						
	21,369	298,727	170,000	(128,727)	175.7%	221,014
C.O.G.S. - Retail Store						
	2,088	7,950	0	(7,950)	#DIV/0!	0
C.O.G.S. - Rentals at Sandy Pines						
	0	0	500	500	0.0%	3
C.O.G.S. - Sales						
	0	0	0	0	#DIV/0!	0
TOTAL COST OF SALES	<u>25,443</u>	<u>346,444</u>	<u>210,000</u>	<u>(136,444)</u>	<u>165.0%</u>	<u>289,205</u>
OPERATING EXPENSES						
Salaries and Wages	409,578	2,601,877	2,584,000	(17,877)	100.7%	2,348,477
Payroll Taxes & Benefits	83,536	570,887	659,665	88,778	86.5%	564,625
Equipment Expenses	40,797	196,021	209,750	13,729	93.5%	190,181
Supplies	11,087	107,603	100,000	(7,603)	107.6%	88,910
Miscellaneous	663	14,926	6,000	(8,926)	248.8%	96,843
Other Operating Expense	245,133	1,203,660	1,407,158	203,498	85.5%	1,042,606
Repair & Maintenance Expense	52,234	542,038	642,500	100,462	84.4%	535,679
Utilities	124,795	855,125	866,850	11,725	98.6%	728,923
Auto Expense	10,387	51,476	42,250	(9,226)	121.8%	39,878
General Expense	89,764	609,517	468,350	(141,167)	130.1%	456,404
Property Tax Expense	0	475,735	450,000	(25,735)	105.7%	405,943
Depreciation	74,302	563,287	617,500	54,213	91.2%	538,691
Bad Debt Expense	0	0	8,000	8,000	0.0%	12
Income Tax Expense	641	25,641	25,000	(641)	102.6%	19,390
TOTAL OPERATING EXPENSES	<u>1,142,917</u>	<u>7,817,794</u>	<u>8,087,023</u>	<u>269,229</u>	<u>96.7%</u>	<u>7,056,563</u>
OPERATING PROFIT (LOSS)	<u>(737,214)</u>	<u>(31,741)</u>	<u>(244,664)</u>	<u>(212,923)</u>	<u>13.0%</u>	<u>(24,169)</u>
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	(21,104)	(21,104)	0	21,104	#DIV/0!	0
Real Gain (Loss) Investments	0	0	0	0	#DIV/0!	0
Unrealized Gain (Loss) Investments	(33,339)	(34,686)	0	34,686	#DIV/0!	(286,203)
Dividend/Interest Income	1,885	50,031	35,000	(15,031)	142.9%	43,391
Interest Income	0	27,009	10,000	(17,009)	270.1%	4,370
Reserves Interest Income	0	8,480	5,000	(3,480)	169.6%	105
Contract Interest Income	0	0	1,250	1,250	0.0%	0
TOTAL OTHER INCOME (EXP)	<u>(52,558)</u>	<u>29,730</u>	<u>51,250</u>	<u>21,520</u>	<u>58.0%</u>	<u>(238,336)</u>
Net Income	<u>(789,773)</u>	<u>(2,012)</u>	<u>(193,414)</u>	<u>(191,402)</u>	<u>1.0%</u>	<u>(262,505)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
ADMINISTRATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Merchandise Sales	0	1,620	5,000	3,380	32.4%	2,067
Management Fees	12,000	12,000	12,000	0	100.0%	12,000
Inspection Income	1,540	38,170	85,000	46,830	44.9%	52,990
Dock Income	0	50,000	50,000	0	100.0%	48,500
Facility Rental Income	2,270	12,175	10,000	(2,175)	121.8%	6,070
Sticker Income	(29)	56,562	60,000	3,438	94.3%	56,368
Flea Market Income	0	10,890	20,000	9,110	54.4%	5,919
Member Service Income	93	10,691	9,500	(1,191)	112.5%	10,121
Newsletter Ad Income	275	10,200	25,000	14,800	40.8%	13,255
Misc. Income - Administration	2,032	59,482	25,000	(34,482)	237.9%	55,022
TOTAL INCOME	18,181	261,790	301,500	39,710	86.8%	262,312
Cost of Goods Sold						
C.O.G.S. - Admin	0	1,954	1,000	(954)	195.4%	416
TOTAL COST OF SALES	0	1,954	1,000	(954)	195.4%	416
OPERATING EXPENSES						
Salaries & Wages-Admin	92,944	565,927	555,000	(10,927)	102.0%	512,144
Payroll Tax - Administration	7,068	43,158	43,000	(158)	100.4%	39,140
Workman's Comp-Administration	5,293	6,076	725	(5,351)	838.0%	1,223
Group Health & Life Admin	4,222	46,463	60,000	13,537	77.4%	51,971
401k Employer Match-Administration	1,644	23,301	18,100	(5,201)	128.7%	19,694
R/M Equip - Admin	0	6,740	4,500	(2,240)	149.8%	4,570
Equip. Lease - Administration	2,107	14,688	11,250	(3,438)	130.6%	12,406
Supplies - Administration	2,991	18,978	16,500	(2,478)	115.0%	22,165
Miscellaneous - Administration	378	4,093	2,500	(1,593)	163.7%	6,502
Inspection Expense	10,660	13,000	3,000	(10,000)	433.3%	9,901
Tree Removal Expense	0	31,100	22,000	(9,100)	141.4%	41,715
Dock Expense	0	0	1,500	1,500	0.0%	1,834
Sticker Expense	125	3,902	6,500	2,598	60.0%	3,393
Meal Expense -Admin	30	1,039	1,000	(39)	103.9%	653
Newsletter Expense	2,087	20,720	21,500	780	96.4%	20,008
Member Service Expense	0	0	0	0	#DIV/0!	0
Utilities - Administration	598	7,308	8,000	692	91.3%	8,570
Telephone - Administration	525	3,450	4,000	550	86.2%	4,304
Auto Expense - Administration	25	190	750	560	25.3%	590
Seminars - Administration	650	985	2,000	1,015	49.3%	0
Postage - Administration	797	9,409	8,000	(1,409)	117.6%	8,537
Printing Expense - Admin	58	58	500	442	11.6%	0
TOTAL OPERATING EXPENSES	132,201	820,583	790,325	(30,258)	103.8%	769,320
OPERATING PROFIT (LOSS)	(114,020)	(560,747)	(489,825)	70,922	114.5%	(507,424)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	1,250	0.0%	0
TOTAL OTHER INCOME (EXP)	0	0	1,250	1,250	0.0%	0
NET PROFIT or (LOSS)	(114,020)	(560,747)	(488,575)	72,172	114.8%	(507,424)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
MAINTENANCE

	<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						
Maintenance Income	21,330	29,440	66,600	37,160	44.2%	52,540
Holding Tank Income	12,718	376,536	410,000	33,464	91.8%	340,215
TOTAL INCOME	<u>34,048</u>	<u>405,976</u>	<u>476,600</u>	<u>70,624</u>	<u>85.2%</u>	<u>392,755</u>
OPERATING EXPENSES						
Salaries & Wages	118,805	722,594	725,000	2,406	99.7%	692,993
Payroll Tax - Maintenance	9,260	57,588	56,900	(688)	101.2%	54,476
Workman's Comp-Maintenance	6,759	9,428	18,000	8,572	52.4%	13,634
Group Health & Life Maint	7,806	100,098	120,000	19,902	83.4%	103,248
401k Employer Match-Maintenance	1,889	25,393	35,000	9,607	72.6%	28,065
Uniforms-Maintenance	0	2,221	2,000	(221)	111.1%	2,196
R/M Equip - Maintenance	2,775	39,775	43,000	3,225	92.5%	58,572
Equip. Replace-Maintenance	182	2,648	10,000	7,352	26.5%	6,075
Equip. Rental-Maintenance	0	2,269	2,000	(269)	113.5%	4,156
C.C. Supplies	205	31,255	38,000	6,745	82.3%	25,333
Miscellaneous-Maintenance	0	1,445	1,000	(445)	144.5%	1,443
Maint Service Expense	2,683	15,359	14,000	(1,359)	109.7%	19,020
Meals Expense-Maintenance	428	428	600	172	71.3%	1,022
Repair/Maint.-Supplies	933	19,122	24,000	4,878	79.7%	20,251
Repair/Maint.-Roads	0	14,000	46,000	32,000	30.4%	39,160
Repair/Maint.-Electric	367	4,037	18,000	13,963	22.4%	14,458
Repair/Maint.-Heating	979	18,905	18,000	(905)	105.0%	10,802
Repair/Maint.-Structural	2,071	38,782	30,000	(8,782)	129.3%	32,514
Landscape Maintenance	210	515	4,000	3,485	12.9%	1,870
Refuse Expense	6,941	97,659	85,000	(12,659)	114.9%	77,388
Grounds Maintenance	36,019	259,592	275,000	15,409	94.4%	249,290
Pool Maintenance	621	32,433	30,000	(2,433)	108.1%	14,588
Pest Control	596	13,061	7,000	(6,061)	186.6%	3,500
Utilities - Maintenance	505	7,273	7,500	227	97.0%	7,723
Telephone -Maintenance	171	1,429	3,500	2,071	40.8%	3,235
Auto & Equipment Fuel	6,570	27,864	24,500	(3,364)	113.7%	20,605
Seminars-Maintenance	0	0	2,500	2,500	0.0%	0
License-Maintenance	0	2,487	3,000	513	82.9%	2,411
TOTAL OPERATING EXPENSES	<u>206,774</u>	<u>1,547,662</u>	<u>1,643,500</u>	<u>95,838</u>	<u>94.2%</u>	<u>1,508,026</u>
NET PROFIT or (LOSS)	<u>(172,726)</u>	<u>(1,141,686)</u>	<u>(1,166,900)</u>	<u>(25,214)</u>	<u>97.8%</u>	<u>(1,115,271)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
PUBLIC SAFETY

	<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						
Violations	1,200	7,370	10,000	2,630	73.7%	10,071
Guest Pass Income	10,945	89,009	110,000	20,991	80.9%	62,417
Fish Contributions	67	67	500	433	13.5%	0
Public Safety Taxable Sales	525	5,193	7,500	2,307	69.2%	4,429
Prox Card Income	1,930	165,476	160,000	(5,476)	103.4%	162,255
TOTAL INCOME	<u>14,667</u>	<u>267,115</u>	<u>288,000</u>	<u>20,885</u>	<u>92.7%</u>	<u>239,171</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	630	2,732	4,000	1,268	68.3%	4,676
TOTAL COST OF SALES	<u>630</u>	<u>2,732</u>	<u>4,000</u>	<u>1,268</u>	<u>68.3%</u>	<u>4,676</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	98,481	667,532	675,000	7,468	98.9%	619,576
Payroll Tax - Public Safety	7,448	53,384	55,000	1,616	97.1%	50,281
Workman's Comp-Public Safety	6,244	8,523	16,000	7,477	53.3%	11,641
Group Health & Life Public Safety	6,857	74,420	110,000	35,580	67.7%	82,022
401k Employer Match-Public Safety	1,581	18,811	19,000	189	99.0%	14,945
Uniforms-Public Safety	0	210	4,000	3,790	5.3%	5,658
R/M Equip - Public Safety	2,545	17,980	13,000	(4,980)	138.3%	12,413
Equip Replace- Public Safety	0	348	5,000	4,652	7.0%	2,414
Fire Equip	0	1,827	2,000	173	91.3%	588
Supplies - Public Safety	2,373	13,596	15,000	1,404	90.6%	14,922
First Aid Supplies	296	2,051	4,500	2,449	45.6%	1,619
Miscellaneous - Public Safety	0	1,728	0	(1,728)	#DIV/0!	1,443
Prox Card Expense	3,188	32,450	25,000	(7,450)	129.8%	32,181
Meal Expense -Public Safety	243	1,151	750	(401)	153.4%	775
Utilities - Public Safety	549	6,275	7,000	725	89.6%	6,447
Telephone - Public Safety	625	4,614	5,000	386	92.3%	4,735
Auto Expense - Public Safety	2,795	16,356	14,000	(2,356)	116.8%	15,455
Seminars -Public Safety	1,109	8,113	15,000	6,887	54.1%	3,702
License-Public Safety	0	0	1,000	1,000	0.0%	0
Postage-Public Safety	0	0	50	50	0.0%	23
Printing Expense-Public Safety	0	0	1,500	1,500	0.0%	0
TOTAL OPERATING EXPENSES	<u>134,334</u>	<u>929,368</u>	<u>987,800</u>	<u>58,432</u>	<u>94.1%</u>	<u>880,838</u>
NET PROFIT or (LOSS)	<u>(120,296)</u>	<u>(664,985)</u>	<u>(703,800)</u>	<u>(38,815)</u>	<u>94.5%</u>	<u>(646,343)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
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	1,959	16,973	30,000	13,027	56.6%	36,484
Recreation Taxable Income	0	19,580	10,000	(9,580)	195.8%	23,761
Happy Shack Taxable Income	1,393	33,783	40,000	6,217	84.5%	49,172
Happy Shack Non-Taxable Income	737	10,381	5,500	(4,881)	188.8%	10,808
TOTAL INCOME	<u>4,089</u>	<u>80,718</u>	<u>85,500</u>	<u>4,782</u>	<u>94.4%</u>	<u>120,225</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	152	4,500	4,348	3.4%	4,132
C.O.G.S. - Happy Shack	1,357	34,929	30,000	(4,929)	116.4%	58,964
TOTAL COST OF SALES	<u>1,357</u>	<u>35,081</u>	<u>34,500</u>	<u>(581)</u>	<u>101.7%</u>	<u>63,096</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	34,644	242,466	250,000	7,534	97.0%	182,377
Payroll Tax - Recreation	2,937	23,078	24,000	922	96.2%	17,109
Workman's Comp-Recreation	2,268	2,961	6,000	3,039	49.3%	3,291
Group Health/Life-Recreation	0	0	3,800	3,800	0.0%	0
Uniforms-Recreation	0	1,055	2,000	945	52.8%	2,275
R/M Equip - Recreation	0	939	3,000	2,061	31.3%	2,618
Equip Replace- Recreation	1,034	1,823	2,500	677	72.9%	1,561
Supplies - Recreation	1,488	4,504	5,000	496	90.1%	4,743
Supplies - Happy Shack	132	2,098	4,000	1,902	52.5%	6,070
Trophies Expense	0	763	2,000	1,237	38.1%	0
Miscellaneous - Recreation	285	5,390	1,000	(4,390)	539.0%	4,054
Social Activities	2,203	49,265	50,000	735	98.5%	85,480
Adult Programs Expense	0	0	0	0	#DIV/0!	94
Meals Expense - Recreation	0	87	750	663	11.6%	516
Ground Improvement- Recreation	0	0	500	500	0.0%	0
Utilities - Recreation	3,050	28,780	32,500	3,720	88.6%	30,602
Telephone - Recreation	237	1,602	2,500	898	64.1%	1,523
Auto Expense - Recreation	50	140	600	460	23.3%	345
TOTAL OPERATING EXPENSES	<u>48,328</u>	<u>364,950</u>	<u>390,150</u>	<u>25,200</u>	<u>93.5%</u>	<u>342,658</u>
NET PROFIT or (LOSS)	<u>(45,596)</u>	<u>(319,312)</u>	<u>(339,150)</u>	<u>(19,838)</u>	<u>94.2%</u>	<u>(285,529)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
RESORT SERVICES

	<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						
Dues Income	0	2,977,074	2,976,797	(277)	100.0%	2,706,824
Service Charges	1,811	80,971	60,000	(20,971)	135.0%	61,766
Golf Course Assess Income	0	324,300	324,300	0	100.0%	324,300
Cable/Wi Fi Income	1,042	937,515	933,012	(4,503)	100.5%	562,508
Member Electric	200,483	626,014	550,000	(76,014)	113.8%	598,825
Lake Development	(440)	228,925	284,800	55,875	80.4%	229,100
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	<u>202,896</u>	<u>5,174,799</u>	<u>5,128,909</u>	<u>(45,890)</u>	<u>100.9%</u>	<u>4,483,323</u>
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	#DIV/0!	0
Golf Course Assess Expense	0	324,300	324,300	0	100.0%	324,300
Meals Expense - Resort Services	805	5,204	5,000	(204)	104.1%	6,253
Cable/Wi Fi Expense	220,951	619,091	830,208	211,117	74.6%	464,115
Lake Maintenance	2,975	38,445	100,000	61,555	38.4%	38,667
Utilities - Resort Services	116,273	775,952	760,000	(15,952)	102.1%	664,683
License - Resort Services	355	11,094	10,000	(1,094)	110.9%	7,851
General Ins. - Resort Services	53,789	212,274	165,000	(47,274)	128.7%	188,930
Personnel Expense	2,831	22,108	16,000	(6,108)	138.2%	19,794
Professional Services	23,950	281,091	168,000	(113,091)	167.3%	185,867
Credit Card & Bank Fees	0	47,429	40,000	(7,429)	118.6%	18,765
Board of Directors Expense	3,459	4,542	7,500	2,958	60.6%	6,951
Property Tax Expense	0	475,735	450,000	(25,735)	105.7%	405,943
Depreciation	74,302	563,287	617,500	54,213	91.2%	538,691
Bad Debt Expense	0	0	8,000	8,000	0.0%	12
Income Tax Expense	641	25,641	25,000	(641)	102.6%	19,390
TOTAL OPERATING EXPENSES	<u>500,331</u>	<u>3,406,194</u>	<u>3,526,508</u>	<u>120,314</u>	<u>96.6%</u>	<u>2,890,212</u>
OPERATING PROFIT (LOSS)	<u>(297,435)</u>	<u>1,768,605</u>	<u>1,602,401</u>	<u>(166,204)</u>	<u>110.4%</u>	<u>1,593,111</u>
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	(21,104)	(21,104)	0	21,104	#DIV/0!	0
Real Gain (Loss) Investments	0	0	0	0	#DIV/0!	0
Unreal Gain (Loss) Investments	(33,339)	(34,686)	0	34,686	#DIV/0!	(286,203)
Dividend/Interest Income	1,885	50,031	35,000	(15,031)	142.9%	43,391
Interest Income	0	27,009	10,000	(17,009)	270.1%	4,370
Reserves Interest Income	0	8,480	5,000	(3,480)	169.6%	105
TOTAL OTHER INCOME (EXPENSE)	<u>(52,558)</u>	<u>29,730</u>	<u>50,000</u>	<u>20,270</u>	<u>59.5%</u>	<u>(238,336)</u>
NET PROFIT or (LOSS)	<u>(349,993)</u>	<u>1,798,335</u>	<u>1,652,401</u>	<u>(145,934)</u>	<u>108.8%</u>	<u>1,354,775</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Food Truck Income	6,359	16,512	6,500	(10,012)	254%	5,754
Country Store & Coffee Shop Lease Inc	0	0	23,500	23,500	0%	38,504
Beauty Shop Lease Income	0	2,252	2,250	(2)	100%	2,096
Bblessed Massage Lease Income	0	4,278		(4,278)	#DIV/0!	0
Icecream Lease Income	0	13,357	13,300	(57)	100%	14,816
TOTAL INCOME	6,359	36,398	45,550	9,152	79.9%	61,169
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	0	0	#DIV/0!	(1,059)
Utilities - Beauty Shop	0	0	100	100	0%	(59)
Utilities - Icecream	0	0	6,500	6,500	0%	446
Utilities - Country Store & Coffee Shop	0	0	7,500	7,500	0%	0
TOTAL OPERATING EXPENSES	0	0	14,100	14,100	0.0%	(672)
NET PROFIT or (LOSS)	6,359	36,398	31,450	(4,948)	115.7%	61,841

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
PARK & GARDEN

	<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						
Park & Garden Non-Taxable	1,118	95,009	75,000	(20,009)	126.7%	84,447
Park & Garden Taxable	15,447	147,849	160,000	12,151	92.4%	179,630
Retail Store - Food - Non-Taxable	2,093	17,874	0	(17,874)	#DIV/0!	0
Retail Store - Clothing - Taxable	6,413	74,822	0	(74,822)	#DIV/0!	0
Country Café - Non-taxable	35	1,203				0
Country Café - Taxable	1,429	15,081				0
Propane Income	989	9,150	10,000	850	91.5%	14,444
Delivery Fees	867	26,218	20,000	(6,218)	131.1%	21,580
TOTAL INCOME	<u>28,393</u>	<u>387,207</u>	<u>265,000</u>	<u>(122,207)</u>	<u>146.1%</u>	<u>300,101</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	19,187	210,560	170,000	(40,560)	123.9%	221,014
C.O.G.S. - Retail Store	94	80,217	0	(80,217)	#DIV/0!	0
C.O.G.S. - Country Café	2,088	7,950	0	(7,950)	#DIV/0!	0
TOTAL COST OF SALES	<u>21,369</u>	<u>298,727</u>	<u>170,000</u>	<u>(128,727)</u>	<u>175.7%</u>	<u>221,014</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	14,596	71,241	52,000	(19,241)	137.0%	48,114
Payroll Tax - Park & Garden	1,240	6,534	4,829	(1,705)	135.3%	4,341
Workman's Comp-Park & Garden	666	922	436	(486)	211.5%	267
R/M Equip - Park & Garden	0	4,037	3,500	(537)	115.3%	2,231
Supplies - Park & Garden	234	8,981	2,500	(6,481)	359.2%	1,152
Miscellaneous - Park & Garden	0	2,156	0	(2,156)	#DIV/0!	1,455
Meals and Entertainment - Park & Garden	0	0	500	500	0.0%	0
Propane Expense	751	5,001	2,750	(2,251)	181.9%	2,827
Utilities - Park & Garden	218	1,729	2,750	1,021	62.9%	2,691
Telephone - Park & Garden	119	531	750	219	70.8%	905
Auto Expense - Park & Garden	596	4,680	1,500	(3,180)	312.0%	1,963
License - Park & Garden	0	67	50	(17)	134.0%	97
TOTAL OPERATING EXPENSES	<u>18,418</u>	<u>105,880</u>	<u>71,565</u>	<u>(34,315)</u>	<u>147.9%</u>	<u>66,044</u>
NET PROFIT or (LOSS)	<u>(11,395)</u>	<u>(17,400)</u>	<u>23,435</u>	<u>40,835</u>	<u>-74.2%</u>	<u>13,043</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
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>% of budget spent to date</u>	<u>Last Year YTD Activity</u>
INCOME						
Rental Non-Taxable (Watercraft/Bike)	450	5,846	5,000	(846)	116.9%	6,674
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	2,540	237,985	245,000	7,015	97.1%	189,125
Marina Fuel	0	29,744	25,000	(4,744)	119.0%	36,003
TOTAL INCOME	<u>2,990</u>	<u>273,575</u>	<u>275,300</u>	<u>1,725</u>	<u>99.4%</u>	<u>231,801</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	500	500	0.0%	3
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>500</u>	<u>500</u>	<u>0.0%</u>	<u>3</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	4,507	25,818	45,000	19,182	57.4%	33,279
Payroll Tax - Golf Cart Rentals	377	2,362	4,000	1,638	59.0%	3,111
Workman's Comp-Golf Cart Rentals	241	442	450	8	98.3%	220
Equipment Lease - Golf Cart Rentals	32,153	96,460	105,000	8,540	91.9%	80,383
R/M Equip - Golf Cart Rentals	0	0	1,500	1,500	0.0%	379
Supplies - Golf Cart Rentals	1,868	4,938	5,000	62	98.8%	4,058
Insurance - Golf Cart Rentals	0	0	750	750	0.0%	0
Marina Fuel Expense	0	27,459	17,000	(10,459)	161.5%	34,778
Utilities - Golf Cart Rentals	73	576	1,000	424	57.6%	897
Telephone - Golf Cart Rentals	119	711	750	39	94.8%	725
Auto Expense - Golf Cart Rentals	150	685	150	(535)	456.7%	0
License - Golf Cart Rentals	0	0	250	250	0.0%	0
Repair to Golf Carts	521	5,486	5,000	(486)	109.7%	2,589
TOTAL OPERATING EXPENSES	<u>40,009</u>	<u>164,937</u>	<u>185,850</u>	<u>20,913</u>	<u>88.7%</u>	<u>160,420</u>
NET PROFIT or (LOSS)	<u>(37,019)</u>	<u>108,638</u>	<u>88,950</u>	<u>(19,688)</u>	<u>122.1%</u>	<u>71,378</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	% of budget spent to date	Last Year YTD Activity
INCOME						
Gasoline Income	0	0	50,000	50,000	0.0%	27,184
Car Wash Income	230	2,233	2,500	267	89.3%	2,344
Laundry Income	0	29,126	35,000	5,874	83.2%	31,574
Bull Pen Storage Income	1,875	32,776	22,000	(10,776)	149.0%	24,594
TOTAL INCOME	2,105	64,135	109,500	45,365	58.6%	85,695
OPERATING EXPENSES						
R/M Equip - Retail Center	0	6,360	2,500	(3,860)	254.4%	667
Supplies - Retail Center	249	11,967	0	(11,967)	#DIV/0!	0
Gasoline Expense	0	9,608	35,000	25,392	27.5%	51,683
Maintenance Expense - Retail Center	0	24,158	1,000	(23,158)	2415.8%	3,750
Laundry Expense	0	0	100	100	0.0%	0
Utilities - Retail Center	1,474	12,892	15,500	2,608	83.2%	19,081
TOTAL OPERATING EXPENSES	1,723	64,985	54,100	(10,885)	120.1%	75,182
NET PROFIT or (LOSS)	382	(850)	55,400	56,250	-1.5%	10,513

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2023
SALES/HOSPITALITY

	<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						
Sales Deposits	63,564	0	0	0	#DIV/0!	0
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	0
Commission Income - Sales	32,700	439,638	300,000	(139,638)	146.5%	384,962
Transfer Fee Income	19,955	261,000	275,000	14,000	94.9%	259,330
Sale of Retired Sites	900	2,700	6,000	3,300	45.0%	2,800
Seasonal Camping	0	50,400	50,000	(400)	100.8%	52,753
Site Rental Income	300	427,046	444,000	16,954	96.2%	445,200
Promotion Income	0	0	1,500	1,500	0.0%	0
TOTAL INCOME	<u>117,419</u>	<u>1,180,784</u>	<u>1,076,500</u>	<u>(104,284)</u>	<u>109.7%</u>	<u>1,145,046</u>
Cost of Goods Sold						
C.O.G.S. - Sales	0	0	0	0	#DIV/0!	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>#DIV/0!</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	45,601	306,300	282,000	(24,300)	108.6%	259,994
Payroll Tax - Sales	3,463	23,984	20,000	(3,984)	119.9%	20,509
Workman's Comp-Sales	2,865	3,325	425	(2,900)	782.5%	395
Group Health & Life - Sales	2,193	24,627	24,000	(627)	102.6%	21,975
401k Employer Match-Sales	1,217	12,525	12,000	(525)	104.4%	10,320
R/M Equip - Sales	0	0	500	500	0.0%	0
Equip Replace- Sales	0	127	500	373	25.4%	81
Supplies - Sales	1,251	8,472	7,500	(972)	113.0%	9,536
Promotions	0	115	1,500	1,386	7.6%	520
Rental Expense/Hospitality	979	20,338	45,000	24,662	45.2%	23,542
Show Promotions - Sales	0	0	0	0	#DIV/0!	0
Meals Expense - Sales	0	0	200	200	0.0%	246
Telephone - Sales	261	2,003	2,000	(3)	100.1%	2,673
Auto Expense - Sales	202	1,560	750	(810)	208.0%	920
Seminars - Sales	0	0	0	0	#DIV/0!	0
Postage - Sales	29	34	0	(34)	#DIV/0!	102
Communicatoins /Advertising Expense - Sa	1,138	7,477	25,000	17,523	29.9%	13,476
Professional Services	0	1,000	0	(1,000)	#DIV/0!	0
Referrals Expense - Sales	1,600	1,349	3,000	1,651	45.0%	0
TOTAL OPERATING EXPENSES	<u>60,798</u>	<u>413,236</u>	<u>424,375</u>	<u>11,139</u>	<u>97.4%</u>	<u>364,291</u>
NET PROFIT or (LOSS)	<u>56,620</u>	<u>767,548</u>	<u>652,125</u>	<u>(115,423)</u>	<u>117.7%</u>	<u>780,756</u>