

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Twelve Months Ended
September 30, 2025
FYE2025**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

September 30, 2025

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	3,782,985	3,368,727
Asset Replacement Cash	498,447	123,024
Sr Adult Activities Cash	3,858	3,858
Petty Cash	29,485	22,015
Charles Schwab Investment	1,896,126	1,827,910
Lake Monterey Gc Investment	430,075	376,000
Sp Development Investment	25	25
Member Accounts Receivable	415,741	369,582
Allowance for Bad Debt	5,092	648
Other Receivables	56,505	58,731
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	255,825	280,825
Lake Monterey A/R	4,303	0
Membership Contracts A/R	37,195	41,155
Prepaid Insurance	33,582	45,892
Inventory	97,464	103,389
TOTAL CURRENT ASSETS	<u>7,546,708</u>	<u>6,621,781</u>
FIXED ASSETS		
Goodwill	328,169	218,780
Accumulated Amortization	(13,674)	0
Equipment	3,483,038	3,298,836
Retail Equipment	443,458	410,083
Buildings	11,736,027	11,669,889
Vehicles	736,223	771,723
Land	8,141,231	8,146,231
Land Improvements	10,636,785	9,639,257
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	0	0
Acquisitions - Equipment	3,583	8,633
Acquisitions - Buildings	0	67,526
Acquisitions -Grant Funded	101,670	82,633
Accumulated Depreciation	(16,898,497)	(16,275,814)
TOTAL FIXED ASSETS	<u>19,890,304</u>	<u>19,230,068</u>
TOTAL ASSETS	<u><u>27,437,012</u></u>	<u><u>25,851,849</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
September 30, 2025

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	134,807	55,964
Sales of LMGCR AR to SPWT	0	0
Gift Certificates Redeemable	2,812	2,030
Seasonal Internet Deposits	1,750	2,000
Prepaid Dues, Assessments, Charges	569,583	607,525
State Unit Tax Payable	58,315	53,481
Accrued Payroll, Taxes, Benefits	456,812	219,061
401K Withholding	6,370	9,446
Sales Tax Payable	562	2,126
Note Payable Dairy Dip Purchase	54,695	0
Income Tax Payable	177	0
TOTAL CURRENT LIABILITIES	1,285,883	951,633
TOTAL LIABILITIES	1,285,883	951,633
EQUITY		
Annual Add'l Equity	424,305	(1,030,860)
Condo Add'l Equity	0	0
Unrestricted Equity	7,259,958	7,296,374
Unrestricted Add'l Equity	18,873,483	18,680,475
Net Revenues (Expenses)	(406,618)	(45,775)
TOTAL EQUITY	26,151,129	24,900,215
TOTAL LIABILITIES & EQUITY	27,437,012	25,851,848

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2025

	<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	101,202	1,262,242	1,146,600	(115,642)	110.1%	1,319,456
Member Service Income	82,855	297,623	336,080	38,457	88.6%	289,446
Maintenance Income	25,697	531,387	555,000	23,613	95.7%	458,267
Public Safety Income	12,489	304,335	316,300	11,965	96.2%	275,189
Recreation Income	3,536	90,253	105,000	14,747	86.0%	79,862
Resort Service Income	353,822	5,649,018	5,374,966	(274,052)	105.1%	5,363,790
Park & Garden Income	16,404	249,950	292,000	42,050	85.6%	253,490
Rentals at Sandy Pines	5,514	278,849	280,500	1,651	99.4%	278,430
Retail Center Income	114,744	629,296	709,500	80,204	88.7%	598,855
Lease Operations Income	1,381	27,196	27,400	204	99.3%	25,932
TOTAL INCOME	717,645	9,320,147	9,143,346	(176,801)	101.9%	8,942,718
C.O.G.S. - Admin						
	0	1,389	1,000	(389)		1,468
C.O.G.S. - Public Safety						
	1,051	2,825	3,000	175	94.2%	4,205
C.O.G.S. - Recreation						
	299	35,633	37,000	1,367	96.3%	33,595
C.O.G.S. - Park & Garden						
	20,970	165,928	170,000	4,072	97.6%	170,103
C.O.G.S. - Retail Store						
	4,654	258,398	135,000	(123,398)	191.4%	274,181
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	26,974	464,173	346,000	(118,173)	134.2%	483,552
OPERATING EXPENSES						
Salaries and Wages	472,413	3,050,767	2,961,950	(88,817)	103.0%	2,966,697
Payroll Taxes & Benefits	63,243	610,059	752,598	142,539	81.1%	568,603
Equipment Expenses	25,191	225,583	250,250	24,667	90.1%	217,949
Supplies	4,752	85,887	114,000	28,113	75.3%	113,361
Miscellaneous	89,796	32,383	6,000	(26,383)	539.7%	10,429
Other Operating Expense	180,223	1,612,034	1,556,700	(55,334)	103.6%	1,452,747
Repair & Maintenance Expense	35,927	604,616	723,669	119,053	83.5%	553,327
Utilities	153,535	1,201,170	952,750	(248,420)	126.1%	945,712
Auto Expense	2,234	46,324	48,000	1,676	96.5%	48,766
General Expense	81,246	729,969	532,875	(197,094)	137.0%	759,140
Property Tax Expense	0	529,307	475,000	(54,307)	111.4%	498,165
Depreciation	56,706	680,476	620,000	(60,476)	109.8%	624,331
Bad Debt Expense	(4,444)	(3,613)	8,000	11,613	-45.2%	(3,122)
Income Tax Expense	0	30,680	25,000	(5,680)	122.7%	0
TOTAL OPERATING EXPENSES	1,160,821	9,435,642	9,026,792	(408,850)	104.5%	8,756,105
OPERATING PROFIT (LOSS)	(470,150)	(579,667)	(229,446)	350,221	252.6%	(296,939)
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	1,000	1,000	0	(1,000)	0.0%	5,000
Real Gain (Loss) Investments	0	0	0	0	0.0%	0
Unrealized Gain (Loss) Investments	0	(17,981)	0	17,981	0.0%	115,926
Dividend/Interest Income	13,870	86,197	40,000	(46,197)	215.5%	61,855
Interest Income	6,186	88,882	15,000	(73,882)	592.5%	58,909
Reserves Interest Income	2,882	13,836	5,000	(8,836)	276.7%	8,960
Contract Interest Income	93	1,115	1,250	135	89.2%	514
TOTAL OTHER INCOME (EXP)	24,031	173,050	61,250	(111,800)	282.5%	251,164
Net Income	(446,119)	(406,618)	(168,196)	238,422	241.8%	(45,775)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2025
ADMINISTRATION

	<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						
Merchandise Sales	0	1,867	3,000	1,133	62.2%	1,539
Management Fees	12,000	12,000	12,000	0	100.0%	12,000
Inspection Income	9,210	88,958	86,430	(2,528)	102.9%	73,383
Dock Income	0	50,925	52,400	1,475	97.2%	51,975
Facility Rental Income	150	4,495	12,000	7,506	37.5%	12,200
Sticker Income	262	78,461	76,000	(2,461)	103.2%	78,056
Flea Market Income	0	11,089	20,000	8,911	55.4%	11,116
Member Service Income	25	14,637	15,000	363	97.6%	15,698
Newsletter Ad Income	70	14,275	29,250	14,975	48.8%	8,875
Misc. Income - Administration	61,138	20,916	30,000	9,084	69.7%	24,605
TOTAL INCOME	<u>82,855</u>	<u>297,623</u>	<u>336,080</u>	<u>38,457</u>	<u>88.6%</u>	<u>289,446</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	1,389	1,000	(389)	138.9%	1,468
TOTAL COST OF SALES	<u>0</u>	<u>1,389</u>	<u>1,000</u>	<u>(389)</u>	<u>138.9%</u>	<u>1,468</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	99,050	596,197	603,000	6,803	98.9%	627,021
Payroll Tax - Administration	7,497	46,430	46,100	(330)	100.7%	48,688
Workman's Comp-Administration	0	511	1,500	989	34.1%	571
Group Health & Life Admin	1,889	30,557	50,000	19,443	61.1%	41,136
401k Employer Match-Administration	2,950	20,833	23,500	2,667	88.7%	22,229
R/M Equip - Admin	0	678	4,500	3,822	15.1%	0
Equip. Lease - Administration	1,723	21,116	18,500	(2,616)	114.1%	19,590
Supplies - Administration	454	15,923	18,000	2,077	88.5%	30,759
Miscellaneous - Administration	89,239	2,991	2,500	(491)	119.7%	4,797
Inspection Expense	570	1,358	5,000	3,642	27.2%	3,697
Tree Removal Expense	0	41,520	30,000	(11,520)	138.4%	10,700
Dock Expense	0	0	1,500	1,500	0.0%	0
Sticker Expense	189	4,311	5,000	689	86.2%	2,738
Meal Expense -Admin	675	792	1,000	208	79.2%	398
Newsletter Expense	3,276	33,613	21,500	(12,113)	156.3%	26,257
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	677	8,575	8,000	(575)	107.2%	7,374
Telephone - Administration	833	4,023	4,000	(23)	100.6%	4,097
Auto Expense - Administration	62	695	750	55	92.6%	953
Seminars - Administration	0	100	2,000	1,900	5.0%	757
Postage - Administration	1,336	10,268	8,500	(1,768)	120.8%	10,100
Printing Expense - Admin	0	0	500	500	0.0%	0
TOTAL OPERATING EXPENSES	<u>210,419</u>	<u>840,491</u>	<u>855,350</u>	<u>14,859</u>	<u>98.3%</u>	<u>861,860</u>
OPERATING PROFIT (LOSS)	<u>(127,564)</u>	<u>(544,257)</u>	<u>(520,270)</u>	<u>23,987</u>	<u>104.6%</u>	<u>(573,882)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	93	1,115	1,250	135	89.2%	514
TOTAL OTHER INCOME (EXP)	<u>93</u>	<u>1,115</u>	<u>1,250</u>	<u>135</u>	<u>89.2%</u>	<u>514</u>
NET PROFIT or (LOSS)	<u>(127,472)</u>	<u>(543,142)</u>	<u>(519,020)</u>	<u>24,122</u>	<u>104.6%</u>	<u>(573,368)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2025
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	12,748	63,878	65,000	1,122	98.3%	48,634
Holding Tank Income	12,950	467,508	490,000	22,492	95.4%	409,633
TOTAL INCOME	<u>25,698</u>	<u>531,387</u>	<u>555,000</u>	<u>23,613</u>	<u>95.7%</u>	<u>458,267</u>
OPERATING EXPENSES						
Salaries & Wages	144,842	838,812	854,000	15,188	98.2%	799,395
Payroll Tax - Maintenance	11,232	65,419	68,000	2,581	96.2%	62,308
Workman's Comp-Maintenance	0	9,100	11,150	2,050	81.6%	3,414
Group Health & Life Maint	9,021	117,783	110,000	(7,783)	107.1%	88,632
401k Employer Match-Maintenance	3,643	29,094	30,100	1,006	96.7%	28,061
Uniforms-Maintenance	0	2,438	2,200	(238)	110.8%	2,383
R/M Equip - Maintenance	3,914	51,524	50,000	(1,524)	103.0%	53,786
Equip. Replace-Maintenance	175	6,159	8,000	1,841	77.0%	5,839
Equip. Rental-Maintenance	0	797	2,500	1,703	31.9%	2,461
C.C. Supplies	0	28,284	41,000	12,716	69.0%	31,732
Miscellaneous-Maintenance	0	2,885	1,000	(1,885)	288.5%	0
Maint Service Expense	1,471	14,695	15,000	305	98.0%	17,896
Meals Expense-Maintenance	0	129	700	571	18.5%	424
Repair/Maint.-Supplies	1,248	16,243	25,200	8,957	64.5%	30,785
Repair/Maint.-Roads	0	31,250	48,300	17,050	64.7%	39,670
Repair/Maint.-Electric	0	2,405	18,900	16,495	12.7%	8,892
Repair/Maint.-Heating	0	9,315	18,900	9,585	49.3%	18,362
Repair/Maint.-Structural	0	25,837	31,500	5,663	82.0%	20,093
Landscape Maintenance	0	294	4,250	3,956	6.9%	2,924
Refuse Expense	6,900	81,002	103,519	22,517	78.2%	75,747
Grounds Maintenance	19,500	211,157	300,000	88,843	70.4%	238,431
Pool Maintenance	5,841	40,250	53,000	12,750	75.9%	51,665
Pest Control	715	4,980	15,000	10,020	33.2%	16,274
Utilities - Maintenance	319	6,259	8,000	1,741	78.2%	6,093
Telephone -Maintenance	1,917	3,143	3,500	357	89.8%	3,215
Auto & Equipment Fuel	0	28,139	26,000	(2,139)	108.2%	26,394
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	<u>210,739</u>	<u>1,627,393</u>	<u>1,855,219</u>	<u>227,826</u>	<u>87.7%</u>	<u>1,637,201</u>
NET PROFIT or (LOSS)	<u>(185,041)</u>	<u>(1,096,007)</u>	<u>(1,300,219)</u>	<u>(204,212)</u>	<u>84.3%</u>	<u>(1,178,934)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 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	890	13,775	8,000	(5,775)	172.2%	11,045
Guest Pass Income	8,870	119,559	133,000	13,441	89.9%	94,365
Fish Contributions	0	260	100	(160)	260.0%	295
Public Safety Taxable Sales	294	5,396	5,200	(196)	103.8%	5,642
Public Safety Services	125	675	0	(675)	#DIV/0!	100
Prox Card Income	2,310	164,670	170,000	5,330	96.9%	163,743
TOTAL INCOME	12,489	304,335	316,300	11,965	96.2%	275,189
Cost of Goods Sold						
C.O.G.S. - Public Safety	1,051	2,825	3,000	175	94.2%	4,205
TOTAL COST OF SALES	1,051	2,825	3,000	175	94.2%	4,205
OPERATING EXPENSES						
Salaries & Wages-Public Safety	106,130	724,556	733,000	8,444	98.8%	667,886
Payroll Tax - Public Safety	8,021	57,706	58,700	994	98.3%	53,703
Workman's Comp-Public Safety	0	7,814	9,400	1,586	83.1%	3,258
Group Health & Life Public Safety	5,176	75,611	75,000	(611)	100.8%	64,367
401k Employer Match-Public Safety	3,284	25,534	20,000	(5,534)	127.7%	26,488
Uniforms-Public Safety	603	2,376	4,000	1,624	59.4%	2,479
R/M Equip - Public Safety	1,634	22,325	18,000	(4,325)	124.0%	18,765
Equip Replace- Public Safety	0	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	2,536	15,221	15,000	(221)	101.5%	15,377
First Aid Supplies	0	2,199	4,500	2,301	48.9%	2,393
Miscellaneous - Public Safety	0	6,277	0	(6,277)	0.0%	1,203
Prox Card Expense	2,518	12,225	32,000	19,775	38.2%	4,101
Meal Expense -Public Safety	194	1,148	1,000	(148)	114.8%	1,265
Utilities - Public Safety	708	7,221	7,000	(221)	103.2%	6,479
Telephone - Public Safety	574	4,763	5,000	237	95.3%	5,064
Auto Expense - Public Safety	1,503	11,613	17,000	5,387	68.3%	17,263
Seminars -Public Safety	747	3,130	12,000	8,870	26.1%	5,136
License-Public Safety	0	0	1,000	1,000	0.0%	592
Postage-Public Safety	12	12	50	38	23.9%	7
Printing Expense-Public Safety	295	880	1,500	620	58.6%	0
TOTAL OPERATING EXPENSES	133,935	983,789	1,020,650	36,861	96.4%	899,483
NET PROFIT or (LOSS)	(122,497)	(682,279)	(707,350)	(25,071)	96.5%	(628,499)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 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	3,076	25,358	30,000	4,642	84.5%	22,895
Recreation Taxable Income		10,806	25,000	14,194	43.2%	10,742
Happy Shack Taxable Income	461	54,088	40,000	(14,088)	135.2%	34,221
Happy Shack Non-Taxable Income	0	0	10,000	10,000	0.0%	12,005
TOTAL INCOME	<u>3,536</u>	<u>90,253</u>	<u>105,000</u>	<u>14,747</u>	<u>86.0%</u>	<u>79,862</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	299	35,633	35,000	(633)	101.8%	33,595
TOTAL COST OF SALES	<u>299</u>	<u>35,633</u>	<u>37,000</u>	<u>1,367</u>	<u>96.3%</u>	<u>33,595</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	25,962	333,567	324,000	(9,567)	103.0%	322,119
Payroll Tax - Recreation	2,322	32,072	30,850	(1,222)	104.0%	31,394
Workman's Comp-Recreation	0	3,453	4,000	547	86.3%	2,385
Group Health/Life-Recreation	0	0	0	0	0.0%	0
Uniforms-Recreation	0	2,998	2,000	(998)	149.9%	2,574
R/M Equip - Recreation	0	1,343	3,000	1,658	44.8%	677
Equip Replace- Recreation	0	1,504	2,500	996	60.2%	4,388
Supplies - Recreation	329	4,298	5,000	702	86.0%	5,544
Supplies - Happy Shack		2,181	3,000	819	72.7%	2,208
Trophies Expense	0	0	2,000	2,000	0.0%	0
Miscellaneous - Recreation	449	8,671	1,000	(7,671)	867.1%	3,877
Social Activities	4,066	61,468	40,000	(21,468)	153.7%	59,509
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	145	500	355	29.0%	170
Ground Improvement- Recreation	0	0	100	100	0.0%	0
Utilities - Recreation	5,465	36,618	32,500	(4,118)	112.7%	28,128
Telephone - Recreation	301	1,627	2,000	373	81.3%	1,617
Auto Expense - Recreation	9	53	500	447	10.6%	137
TOTAL OPERATING EXPENSES	<u>38,903</u>	<u>489,997</u>	<u>452,950</u>	<u>(37,047)</u>	<u>108.2%</u>	<u>464,729</u>
NET PROFIT or (LOSS)	<u>(35,665)</u>	<u>(435,377)</u>	<u>(384,950)</u>	<u>50,427</u>	<u>113.1%</u>	<u>(418,462)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2025
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	3,155,817	3,156,492	675	100.0%	3,069,297
Service Charges	1,212	90,655	80,000	(10,655)	113.3%	83,884
Golf Course Assess Income	0	324,450	324,450	0	100.0%	324,450
Cable/Wi Fi Income	18,928	1,004,290	939,024	(65,266)	107.0%	952,473
Member Electric	333,683	851,468	625,000	(226,468)	136.2%	709,451
Lake Development	0	222,338	250,000	27,663	88.9%	224,235
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	353,822	5,649,018	5,374,966	(274,052)	105.1%	5,363,790
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	878	3,736	5,000	1,264	74.7%	3,155
Miscellaneous - Resort Services	0	3,655	0	(3,655)	#DIV/0!	0
Cable/Wi Fi Expense	157,782	1,035,750	950,000	(85,750)	109.0%	902,044
Lake Maintenance	1,401	178,934	100,000	(78,934)	178.9%	48,337
Utilities - Resort Services	139,778	1,103,946	860,000	(243,946)	128.4%	864,083
License - Resort Services	20	9,562	10,000	438	95.6%	9,459
General Ins. - Resort Services	17,508	212,888	215,000	2,112	99.0%	275,086
Personnel Expense	1,966	19,616	16,000	(3,616)	122.6%	21,356
Professional Services	43,680	349,122	180,000	(169,122)	194.0%	313,879
Credit Card & Bank Fees	6,954	100,172	50,000	(50,172)	200.3%	99,386
Board of Directors Expense	4,204	8,216	7,500	(716)	109.5%	5,465
Property Tax Expense	0	529,307	475,000	(54,307)	111.4%	498,165
Depreciation	56,706	680,476	620,000	(60,476)	109.8%	624,331
Bad Debt Expense	(4,444)	(3,613)	8,000	11,613	-45.2%	(3,122)
Income Tax Expense	0	30,680	25,000	(5,680)	122.7%	0
TOTAL OPERATING EXPENSES	426,434	4,586,898	3,845,950	(740,948)	119.3%	3,986,075
OPERATING PROFIT (LOSS)	(72,612)	1,062,121	1,529,016	466,895	69.5%	1,377,715
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	1,000	1,000	0	(1,000)	0.0%	5,000
Real Gain (Loss) Investments	0	0	0	0	0.0%	0
Unreal Gain (Loss) Investments	0	(17,981)	0	17,981	0.0%	115,926
Dividend/Interest Income	13,870	86,197	40,000	(46,197)	215.5%	61,855
Interest Income	6,186	88,882	15,000	(73,882)	592.5%	58,909
Reserves Interest Income	2,882	13,836	5,000	(8,836)	276.7%	8,960
TOTAL OTHER INCOME (EXPENSE)	23,938	171,934	60,000	(111,934)	286.6%	250,650
NET PROFIT or (LOSS)	(48,674)	1,234,055	1,589,016	354,961	77.7%	1,628,365

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 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	1,381	20,773	20,000	(773)	104%	20,027
Beauty Shop Lease Income	0	2,329	2,400	71	97%	2,166
Bblessed Massage Lease Income	0	4,094	5,000	906	0%	3,739
TOTAL INCOME	<u>1,381</u>	<u>27,196</u>	<u>27,400</u>	<u>204</u>	<u>99.3%</u>	<u>25,932</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>1,381</u>	<u>27,196</u>	<u>27,400</u>	<u>204</u>	<u>99.3%</u>	<u>25,932</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2025
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	5,175	93,767	95,000	1,233	98.7%	95,671
Park & Garden Taxable	9,685	121,185	160,000	38,815	75.7%	121,699
Propane Income	526	11,820	15,000	3,180	78.8%	11,766
Delivery Fees	1,018	23,177	22,000	(1,177)	105.3%	24,353
TOTAL INCOME	<u>16,404</u>	<u>249,950</u>	<u>292,000</u>	<u>42,050</u>	<u>85.6%</u>	<u>253,490</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	20,970	165,928	170,000	4,072	97.6%	170,103
TOTAL COST OF SALES	<u>20,970</u>	<u>165,928</u>	<u>170,000</u>	<u>4,072</u>	<u>97.6%</u>	<u>170,103</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	10,079	54,046	57,000	2,954	94.8%	49,500
Payroll Tax - Park & Garden	831	4,891	5,250	359	93.2%	4,564
Workman's Comp-Park & Garden	0	232	750	518	30.9%	307
R/M Equip - Park & Garden	351	2,089	3,500	1,411	59.7%	6,979
Supplies - Park & Garden	142	2,353	2,500	147	94.1%	1,002
Miscellaneous - Park & Garden	60	3,445	0	(3,445)	0.0%	551
Meals and Entertainment - Park & Garden	47	4,458	500	(3,958)	891.7%	0
Propane Expense	48	112	2,750	2,638	4.1%	5,569
Utilities - Park & Garden	279	2,433	2,750	317	88.5%	2,037
Telephone - Park & Garden	60	723	750	27	96.5%	718
Auto Expense - Park & Garden	206	2,348	2,000	(348)	117.4%	1,599
License - Park & Garden	0	0	75	75	0.0%	0
TOTAL OPERATING EXPENSES	<u>12,104</u>	<u>77,131</u>	<u>77,825</u>	<u>694</u>	<u>99.1%</u>	<u>72,827</u>
NET PROFIT or (LOSS)	<u>(16,670)</u>	<u>6,891</u>	<u>44,175</u>	<u>37,284</u>	<u>15.6%</u>	<u>10,559</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2025
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)	130	3,941	5,500	1,559	71.7%	4,479
Golf Cart Rental	4,107	248,168	245,000	(3,168)	101.3%	244,732
Marina Fuel	1,277	26,739	30,000	3,261	89.1%	29,219
TOTAL INCOME	<u>5,514</u>	<u>278,849</u>	<u>280,500</u>	<u>1,651</u>	<u>99.4%</u>	<u>278,430</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	4,256	23,855	36,250	12,395	65.8%	22,392
Payroll Tax - Golf Cart Rentals	367	2,288	3,350	1,062	68.3%	2,149
Workman's Comp-Golf Cart Rentals	0	147	625	478	23.5%	205
Equipment Lease - Golf Cart Rentals	14,787	90,212	120,750	30,538	74.7%	80,383
R/M Equip - Golf Cart Rentals	339	544	1,500	956	36.3%	0
Supplies - Golf Cart Rentals	0	1,399	5,000	3,601	28.0%	741
Marina Fuel Expense	2,018	23,514	30,000	6,486	78.4%	24,821
Utilities - Golf Cart Rentals	93	682	1,000	318	68.2%	679
Telephone - Golf Cart Rentals	60	723	750	27	96.5%	718
Auto Expense - Golf Cart Rentals	0	1,054	750	(304)	140.5%	111
License - Golf Cart Rentals	0	0	250	250	0.0%	59
Repair to Golf Carts	322	2,949	5,000	2,051	59.0%	2,147
TOTAL OPERATING EXPENSES	<u>22,241</u>	<u>147,366</u>	<u>205,225</u>	<u>57,859</u>	<u>71.8%</u>	<u>134,407</u>
NET PROFIT or (LOSS)	<u>(16,727)</u>	<u>131,482</u>	<u>75,275</u>	<u>(56,207)</u>	<u>174.7%</u>	<u>144,023</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2025
RETAIL CENTER

	<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						
Dairy Dip - Taxable Income	71,409	323,687	360,000	36,313	89.9%	287,490
Country Store - Food - Non-Taxable	903	71,025	60,000	(11,025)	118.4%	54,359
Country Store - Clothing - Taxable	401	31,371	50,000	18,629	62.7%	43,331
Country Café - Non-taxable	97	12,041	20,000	7,959	0.0%	20,860
Country Café - Taxable	4,529	79,859	90,000	10,141	0.0%	81,257
Gasoline Income	452	4,334	60,000	55,666	7.2%	32,701
Car Wash Income	343	2,153	2,500	347	86.1%	1,902
Laundry Income	30,098	66,755	35,000	(31,755)	190.7%	42,871
Bull Pen Storage Income	6,513	38,071	32,000	(6,071)	119.0%	34,083
TOTAL INCOME	<u>114,744</u>	<u>629,296</u>	<u>709,500</u>	<u>80,204</u>	<u>88.7%</u>	<u>598,855</u>
Cost of Goods Sold						
C.O.G.S. - Dairy Dip	6,138	141,418	150,000	8,582	94.3%	147,433
C.O.G.S. - Country Store	(3,347)	76,441	85,000	8,559	89.9%	78,892
C.O.G.S. - Country Café	1,863	40,539	50,000	9,461	0.0%	47,856
TOTAL COST OF SALES	<u>4,654</u>	<u>258,398</u>	<u>135,000</u>	<u>(123,398)</u>	<u>191.4%</u>	<u>274,181</u>
OPERATING EXPENSES						
Salaries & Wages-Retail Center	23,794	170,240	125,000	(45,240)	0.0%	148,109
Payroll Tax - Retail Center	2,271	19,584	12,450	(7,134)	0.0%	16,896
Workman's Comp-Retail Center	0	266	1,750	1,484	0.0%	0
R/M Equip - Retail Center	2,269	24,114	10,000	(14,114)	241.1%	21,423
Supplies - Retail Center	105	6,519	10,000	3,481	0.0%	13,417
Gasoline Expense	3,451	19,377	45,000	25,623	43.1%	30,459
Maintenance Expense - Retail Center	255	6,140	6,000	(140)	102.3%	5,371
Laundry Expense	0	0	100	100	0.0%	4
Utilities - Retail Center	1,781	18,158	15,500	(2,658)	117.1%	13,107
Auto Expense - Retail Center	248	1,450	0	(1,450)	#DIV/0!	827
TOTAL OPERATING EXPENSES	<u>34,174</u>	<u>265,848</u>	<u>86,600</u>	<u>(179,248)</u>	<u>307.0%</u>	<u>248,785</u>
NET PROFIT or (LOSS)	<u>75,916</u>	<u>105,050</u>	<u>487,900</u>	<u>382,850</u>	<u>21.5%</u>	<u>75,889</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 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	30,000	0	(30,000)	0.0%	45,324
Commission Income - Sales	57,360	469,102	330,000	(139,102)	142.2%	557,109
Transfer Fee Income	39,525	276,025	282,000	5,975	97.9%	246,175
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	4,317	427,010	470,000	42,990	90.9%	413,408
Promotion Income	0	1,000	1,500	500	66.7%	0
TOTAL INCOME	101,202	1,262,242	1,146,600	(115,642)	110.1%	1,319,456
OPERATING EXPENSES						
Salaries & Wages-Sales	58,300	309,494	297,700	(11,794)	104.0%	330,275
Payroll Tax - Sales	4,479	23,571	23,500	(71)	100.3%	26,374
Workman's Comp-Sales	0	135	3,250	3,116	4.1%	253
Group Health & Life - Sales	(2,854)	14,804	24,000	9,196	61.7%	17,151
401k Employer Match-Sales	2,509	17,409	12,173	(5,236)	143.0%	19,208
R/M Equip - Sales	0	0	500	500	0.0%	0
Equip Replace- Sales	0	0	500	500	0.0%	0
Supplies - Sales	1,185	7,511	8,000	489	93.9%	10,188
Promotions	0	0	1,500	1,500	0.0%	0
Rental Expense/Hospitality	2,833	27,533	40,000	12,467	68.8%	29,718
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	16	200	184	8.0%	0
Telephone - Sales	689	2,278	2,000	(278)	113.9%	2,303
Auto Expense - Sales	206	973	1,000	27	97.3%	1,482
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	11	43	0	(43)	0.0%	183
Communicatoins /Advertising Expense - S	3,113	15,160	20,000	4,840	75.8%	10,710
Professional Services	0	0	0	0	0.0%	3,238
Referrals Expense - Sales	1,400	800	3,000	2,200	26.7%	1,400
TOTAL OPERATING EXPENSES	71,872	419,727	437,323	17,596	96.0%	452,483
NET PROFIT or (LOSS)	29,331	842,515	709,277	(133,238)	118.8%	866,973