

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Eleven Months Ended
August 31, 2020**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
August 31, 2020

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	2,468,784	1,778,107
Asset Replacement Cash	1,068,172	1,337,343
Sr Adult Activities Cash	3,752	3,752
Petty Cash	10,723	7,294
Charles Schwab Investment	1,888,931	1,778,316
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	(91,184)	(132,960)
Allowance for Bad Debt	(7,247)	(3,716)
Other Receivables	1,023,137	124,840
Sp Golf Course A/R	0	75,000
Ph6 Golf Course A/R	705,825	705,825
Lake Monterey A/R	840	1,082
Membership Contracts A/R	6,636	11,672
Prepaid Insurance	33,115	41,377
Inventory	91,916	83,786
TOTAL CURRENT ASSETS	<u>7,579,425</u>	<u>6,187,743</u>
FIXED ASSETS		
Equipment	2,248,782	2,062,017
Retail Equipment	200,317	200,317
Buildings	8,018,400	7,589,156
Vehicles	660,697	617,577
Land	8,141,231	7,894,171
Land Improvements	7,688,135	7,501,416
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	26,843	138,036
Acquisitions - Equipment	116,084	241,773
Acquisitions - Buildings	135,533	480,411
Acquisitions -Grant Funded	390,145	126,139
Accumulated Depreciation	(13,241,341)	(12,821,255)
TOTAL FIXED ASSETS	<u>15,577,118</u>	<u>15,222,049</u>
TOTAL ASSETS	<u><u>23,156,542</u></u>	<u><u>21,409,792</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
August 31, 2020

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	727,092	166,680
Sales of LMGC AR to SPWT	4,240	0
Gift Certificates Redeemable	1,028	721
Deposits on Leases	0	0
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	24,017	32,398
Accrued Payroll, Taxes, Benefits	86,355	40,377
Sales Tax Payable	1,919	783
Income Tax Payable	(25,000)	(499)
TOTAL CURRENT LIABILITIES	819,652	240,460
TOTAL LIABILITIES	819,652	240,460
EQUITY		
New Add'l Equity	0	0
Annual Add'l Equity	1,269,939	1,554,293
Condo Add'l Equity	0	88,612
Unrestricted Equity	7,666,746	7,737,498
Unrestricted Add'l Equity	12,735,623	11,251,256
Net Revenues (Expenses)	664,582	537,673
TOTAL EQUITY	22,336,890	21,169,332
TOTAL LIABILITIES & EQUITY	23,156,542	21,409,792

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	217,652	940,104	751,500	(188,604)	-25.1%	671,355
Member Service Income	8,019	262,462	314,500	52,038	16.5%	246,020
Maintenance Income	21,425	310,159	390,000	79,841	20.5%	327,233
Public Safety Income	24,604	180,473	238,500	58,027	24.3%	211,108
Recreation Income	14,275	46,486	78,000	31,514	40.4%	65,700
Resort Service Income	2,392	3,939,549	4,049,556	110,007	2.7%	3,881,824
Park & Garden Income	42,030	237,170	196,750	(40,420)	-20.5%	199,108
Rentals at Sandy Pines	51,903	205,006	247,300	42,294	17.1%	203,900
Retail Center Income	10,367	50,139	90,750	40,611	44.8%	58,463
Lease Operations Income	7,045	34,413	33,950	(463)	-1.4%	34,809
TOTAL INCOME	399,713	6,205,960	6,390,806	184,846	2.9%	5,899,520
C.O.G.S. - Public Safety	0	1,728	5,000	3,272	65.4%	5,603
C.O.G.S. - Recreation	10,903	26,904	23,000	(3,904)	-17.0%	36,964
C.O.G.S. - Park & Garden	22,889	163,977	100,000	(63,977)	-64.0%	131,892
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	1,000	0.0%	0
C.O.G.S. - Sales	0	0	0	0	0.0%	12,820
TOTAL COST OF SALES	33,792	195,374	129,000	(66,374)	-51.5%	191,119
OPERATING EXPENSES						
Salaries and Wages	241,726	1,870,025	2,113,759	243,734	11.5%	1,766,032
Payroll Taxes & Benefits	46,933	479,723	554,818	75,095	13.5%	436,566
Equipment Expenses	23,467	147,691	197,300	49,609	25.1%	142,348
Supplies	8,887	70,774	92,700	21,926	23.7%	78,150
Miscellaneous	306	10,967	9,500	(1,467)	-15.4%	15,388
Other Operating Expense	78,395	824,717	996,398	171,681	17.2%	786,058
Repair & Maintenance Expense	61,644	364,677	527,000	162,323	30.8%	391,970
Utilities	313,228	611,618	708,550	96,932	13.7%	555,622
Auto Expense	3,550	24,038	42,900	18,862	44.0%	27,162
General Expense	9,109	332,495	440,050	107,555	24.4%	369,713
Property Tax Expense	0	345,504	310,000	(35,504)	-11.5%	309,874
Depreciation	35,966	395,625	590,000	194,375	32.9%	409,645
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	55,028
TOTAL OPERATING EXPENSES	823,210	5,477,853	6,615,975	1,138,122	17.2%	5,343,556
OPERATING PROFIT (LOSS)	(457,289)	532,733	(354,169)	(886,902)	250.4%	364,845
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	1,000
Real Gain (Loss) Investments	0	(4,514)	0	4,514	0.0%	0
Unrealized Gain (Loss) Investments	(8,294)	80,893	0	(80,893)	0.0%	107,233
Dividend/Interest Income	5,528	43,415	25,000	(18,415)	-73.7%	42,455
Interest Income	364	10,194	8,000	(2,194)	-27.4%	15,185
Reserves Interest Income	181	1,618	5,000	3,382	67.6%	6,024
Contract Interest Income	0	242	2,000	1,758	87.9%	931
TOTAL OTHER INCOME (EXP)	(2,221)	131,849	40,000	(91,849)	-229.6%	172,828
Net Income	(459,510)	664,582	(314,169)	(978,751)	311.5%	537,673

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
ADMINISTRATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Merchandise Sales	11	2,865	3,500	635	18.1%	4,634
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	6,815	52,320	82,500	30,180	36.6%	75,946
Dock Income	0	47,250	50,000	2,750	5.5%	47,500
Facility Rental Income	270	810	2,000	1,190	59.5%	972
Sticker Income	206	100,170	112,000	11,830	10.6%	55,724
Flea Market Income	(2,180)	0	16,000	16,000	100.0%	13,860
Recovery of Bad Debt	0	0	0	0	0.0%	0
Member Service Income	0	8,457	8,500	43	0.5%	8,596
Newsletter Ad Income	2,663	20,292	20,000	(292)	-1.5%	18,365
Misc. Income - Administration	233	30,298	8,000	(22,298)	-278.7%	20,423
TOTAL INCOME	8,019	262,462	314,500	52,038	16.5%	246,020
Cost of Goods Sold						
C.O.G.S. - Admin	0	2,764	0	(2,764)	0.0%	3,840
TOTAL COST OF SALES	0	2,764	0	(2,764)	0.0%	3,840
OPERATING EXPENSES						
Salaries & Wages-Admin	45,281	505,727	540,000	34,273	6.3%	437,032
Payroll Tax - Administration	3,509	41,782	40,000	(1,782)	-4.5%	33,640
Workman's Comp-Administration	0	1,002	500	(502)	-100.3%	1,151
Group Health & Life Admin	5,207	51,586	50,000	(1,586)	-3.2%	43,486
Pension Expense-Administration	1,878	24,812	25,000	188	0.8%	4,918
R/M Equip - Admin	0	3,061	2,000	(1,061)	-53.0%	3,641
Equip. Lease - Administration	980	10,512	10,000	(512)	-5.1%	9,742
Supplies - Administration	1,137	12,607	14,500	1,893	13.1%	17,099
Miscellaneous - Administration	0	3,618	8,000	4,382	54.8%	2,351
Inspection Expense	139	4,021	3,000	(1,021)	-34.0%	930
Tree Removal Expense	11,850	29,850	20,000	(9,850)	-49.3%	19,063
Dock Expense	0	900	1,000	100	10.0%	1,760
Sticker Expense	0	49,172	52,000	2,828	5.4%	5,961
Meal Expense -Admin	184	1,188	1,000	(188)	-18.8%	361
Newsletter Expense	0	17,894	15,000	(2,894)	-19.3%	11,176
Member Service Expense	0	17	0	(17)	0.0%	0
Utilities - Administration	1,426	6,568	7,500	932	12.4%	6,277
Telephone - Administration	32	2,554	4,500	1,946	43.2%	2,967
Auto Expense - Administration	0	(206)	1,000	1,206	120.6%	28
Seminars - Administration	0	0	2,500	2,500	100.0%	199
Postage - Administration	(34)	4,342	4,000	(342)	-8.6%	5,215
Printing Expense - Admin	0	0	0	0	0.0%	43
TOTAL OPERATING EXPENSES	71,589	771,006	801,500	30,494	3.8%	607,040
OPERATING PROFIT (LOSS)	(63,570)	(511,309)	(487,000)	24,309	-5.0%	(364,860)
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	242	2,000	1,758	87.9%	931
TOTAL OTHER INCOME (EXP)	0	242	2,000	1,758	87.9%	931
NET PROFIT or (LOSS)	(63,570)	(511,066)	(485,000)	26,066	-5.4%	(363,929)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
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	2,555	13,615	65,000	51,385	79.1%	34,425
Holding Tank Income	18,871	296,544	325,000	28,456	8.8%	292,808
TOTAL INCOME	<u>21,426</u>	<u>310,159</u>	<u>390,000</u>	<u>79,841</u>	<u>20.5%</u>	<u>327,233</u>
OPERATING EXPENSES						
Salaries & Wages	58,850	495,258	635,000	139,742	22.0%	527,199
Payroll Tax - Maintenance	4,453	37,273	50,000	12,727	25.5%	41,894
Workman's Comp-Maintenance	0	9,764	12,000	2,236	18.6%	7,037
Group Health & Life Maint	6,609	87,282	105,000	17,718	16.9%	97,853
Pension Expense-Maintenance	2,350	23,825	20,000	(3,825)	-19.1%	5,317
Uniforms-Maintenance	0	2,259	2,500	241	9.7%	1,331
R/M Equip - Maintenance	956	25,456	40,000	14,544	36.4%	19,565
Equip. Replace-Maintenance	3,192	6,454	4,000	(2,454)	-61.4%	5,408
Equip. Rental-Maintenance	0	0	3,000	3,000	100.0%	0
C.C. Supplies	1,767	28,155	40,000	11,845	29.6%	35,063
Miscellaneous-Maintenance	206	1,649	0	(1,649)	0.0%	1,443
Maint Service Expense	891	8,968	25,000	16,032	64.1%	13,728
Meals Expense-Maintenance	0	251	500	249	49.8%	197
Repair/Maint.-Supplies	1,056	12,116	24,000	11,884	49.5%	11,415
Repair/Maint.-Roads	250	20,250	30,000	9,750	32.5%	47,395
Repair/Maint.-Electric	1,649	5,344	18,000	12,656	70.3%	20,321
Repair/Maint.-Heating	390	16,412	18,000	1,588	8.8%	8,550
Repair/Maint.-Structural	0	23,651	25,000	1,349	5.4%	25,561
Landscape Maintenance	0	120	5,000	4,880	97.6%	2,503
Refuse Expense	0	46,738	64,000	17,262	27.0%	48,116
Grounds Maintenance	39,963	172,164	225,000	52,836	23.5%	152,603
Pool Maintenance	1,588	13,143	30,000	16,857	56.2%	17,900
Pest Control	615	3,545	5,500	1,955	35.5%	3,300
Utilities - Maintenance	991	5,991	7,000	1,009	14.4%	6,240
Telephone -Maintenance	50	1,050	3,500	2,450	70.0%	1,182
Auto & Equipment Fuel	1,771	13,042	25,000	11,958	47.8%	14,971
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	0	2,293	2,000	(293)	-14.6%	2,619
TOTAL OPERATING EXPENSES	<u>127,597</u>	<u>1,062,452</u>	<u>1,421,500</u>	<u>359,048</u>	<u>25.3%</u>	<u>1,118,711</u>
NET PROFIT or (LOSS)	<u>(106,171)</u>	<u>(752,293)</u>	<u>(1,031,500)</u>	<u>(279,207)</u>	<u>27.1%</u>	<u>(791,478)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
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	900	6,023	7,500	1,477	19.7%	7,594
Guest Pass Income	19,975	56,306	93,000	36,694	39.5%	66,508
Fish Contributions	0	32	500	468	93.6%	307
Public Safety Taxable Sales	738	3,257	11,000	7,743	70.4%	7,346
Mag Card Income	2,991	114,854	126,500	11,646	9.2%	129,353
TOTAL INCOME	<u>24,604</u>	<u>180,473</u>	<u>238,500</u>	<u>58,027</u>	<u>24.3%</u>	<u>211,108</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	1,728	5,000	3,272	65.4%	5,603
TOTAL COST OF SALES	<u>0</u>	<u>1,728</u>	<u>5,000</u>	<u>3,272</u>	<u>65.4%</u>	<u>5,603</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	44,675	465,925	535,000	69,075	12.9%	446,105
Payroll Tax - Public Safety	3,298	36,323	50,000	13,677	27.4%	36,942
Workman's Comp-Public Safety	0	8,168	10,000	1,832	18.3%	5,744
Group Health & Life Public Safety	9,419	95,820	110,000	14,180	12.9%	101,775
Pension Expense-Public Safety	1,052	13,572	15,000	1,428	9.5%	2,936
Uniforms-Public Safety	277	795	5,000	4,205	84.1%	1,683
R/M Equip - Public Safety	671	5,526	16,000	10,474	65.5%	18,037
Equip Replace- Public Safety	261	1,310	5,000	3,690	73.8%	1,080
Fire Equip	0	1,277	1,000	(277)	-27.7%	1,144
Supplies - Public Safety	1,453	10,582	18,700	8,118	43.4%	10,623
First Aid Supplies	286	3,551	2,000	(1,551)	-77.6%	1,239
Miscellaneous - Public Safety	0	1,612	0	(1,612)	0.0%	2,923
Mag Card Expense	51	80	7,000	6,920	98.9%	3,201
Meal Expense -Public Safety	0	384	948	564	59.5%	460
Utilities - Public Safety	1,212	5,752	7,000	1,248	17.8%	6,438
Telephone - Public Safety	138	3,766	5,000	1,234	24.7%	3,738
Auto Expense - Public Safety	930	9,311	12,000	2,689	22.4%	11,098
Seminars -Public Safety	117	6,687	23,200	16,513	71.2%	8,953
License-Public Safety	0	196	1,000	804	80.4%	379
Postage-Public Safety	0	35	50	15	30.0%	22
Printing Expense-Public Safety	0	0	1,000	1,000	100.0%	1,240
TOTAL OPERATING EXPENSES	<u>63,840</u>	<u>670,673</u>	<u>824,898</u>	<u>154,225</u>	<u>18.7%</u>	<u>665,760</u>
NET PROFIT or (LOSS)	<u>(39,236)</u>	<u>(491,928)</u>	<u>(591,398)</u>	<u>(99,470)</u>	<u>16.8%</u>	<u>(460,255)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
RECREATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Recreation Income	1,003	4,822	35,000	30,178	86.2%	20,358
Recreation Taxable Income	0	1,116	2,000	884	44.2%	4,543
Happy Shack Taxable Income	12,073	37,111	36,000	(1,111)	-3.1%	35,357
Happy Shack Non-Taxable Income	1,199	3,438	5,000	1,562	31.2%	5,442
Adult Programs Income	0	0	0	0	0.0%	0
TOTAL INCOME	14,275	46,486	78,000	31,514	40.4%	65,700
Cost of Goods Sold						
C.O.G.S. - Recreation	3,974	6,760	3,000	(3,760)	-125.3%	4,353
C.O.G.S. - Happy Shack	6,929	20,144	20,000	(144)	-0.7%	32,611
TOTAL COST OF SALES	10,903	26,904	23,000	(3,904)	-17.0%	36,964
OPERATING EXPENSES						
Salaries & Wages-Recreation	37,554	100,674	139,740	39,066	28.0%	131,972
Payroll Tax - Recreation	3,528	9,499	15,000	5,501	36.7%	13,596
Workman's Comp-Recreation	0	2,143	3,500	1,357	38.8%	1,538
Uniforms-Recreation	473	1,055	1,000	(55)	-5.5%	586
R/M Equip - Recreation	0	1,314	3,500	2,186	62.5%	2,085
Equip Replace- Recreation	193	581	2,500	1,919	76.8%	1,272
Supplies - Recreation	239	3,343	5,000	1,657	33.1%	2,240
Supplies - Happy Shack	385	1,231	2,000	769	38.5%	434
Trophies Expense	1,556	1,837	1,500	(337)	-22.5%	701
Miscellaneous - Recreation	15	1,489	0	(1,489)	0.0%	2,629
Social Activities	499	16,677	30,000	13,324	44.4%	25,790
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	233	387	1,000	613	61.3%	563
Ground Improvement- Recreation	0	0	1,000	1,000	100.0%	25
Utilities - Recreation	9,184	18,476	27,500	9,024	32.8%	23,179
Telephone - Recreation	0	1,590	3,500	1,910	54.6%	1,417
Auto Expense - Recreation	582	645	2,500	1,855	74.2%	87
TOTAL OPERATING EXPENSES	54,439	160,940	239,240	78,300	32.7%	208,114
NET PROFIT or (LOSS)	(51,067)	(141,357)	(184,240)	(42,883)	23.3%	(179,378)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
RESORT SERVICES

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Dues Income	0	2,584,556	2,584,556	0	0.0%	2,527,258
Service Charges	712	41,956	45,000	3,044	6.8%	43,581
Golf Course Assess Income	0	324,150	324,000	(150)	0.0%	323,700
Cable/Wi Fi Income	856	522,480	486,000	(36,480)	-7.5%	511,371
Member Electric	459	349,067	500,000	150,933	30.2%	357,819
Lake Development	365	117,340	110,000	(7,340)	-6.7%	118,095
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	2,392	3,939,549	4,049,556	110,007	2.7%	3,881,824
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	324,300	324,000	(300)	-0.1%	324,000
Meals Expense - Resort Services	981	2,155	3,500	1,345	38.4%	1,927
Cable/Wi Fi Expense	55,146	314,314	410,000	95,686	23.3%	310,186
Lake Maintenance	10,960	45,075	75,000	29,925	39.9%	52,343
Utilities - Resort Services	293,275	544,250	610,000	65,750	10.8%	465,879
License - Resort Services	246	3,423	10,000	6,577	65.8%	9,290
General Ins. - Resort Services	3,099	113,556	135,000	21,444	15.9%	104,967
Personnel Expense	0	11,788	14,500	2,712	18.7%	15,428
Professional Services	4,966	135,059	150,000	14,941	10.0%	145,475
Credit Card & Bank Fees	0	30,100	40,000	9,900	24.8%	33,826
Board of Directors Expense	603	603	3,000	2,397	79.9%	4,239
Property Tax Expense	0	345,504	310,000	(35,504)	-11.5%	309,874
Depreciation	35,966	395,625	590,000	194,375	32.9%	409,645
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	55,028
TOTAL OPERATING EXPENSES	405,242	2,265,752	2,708,000	442,248	16.3%	2,242,107
OPERATING PROFIT (LOSS)	(402,850)	1,673,797	1,341,556	(332,241)	-24.8%	1,639,717
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	1,000
Real Gain (Loss) Investments	0	(4,514)	0	4,514	0.0%	0
Unreal Gain (Loss) Investments	(8,294)	80,893	0	(80,893)	0.0%	107,233
Dividend/Interest Income	5,528	43,415	25,000	(18,415)	-73.7%	42,455
Interest Income	364	10,194	8,000	(2,194)	-27.4%	15,185
Reserves Interest Income	181	1,618	5,000	3,382	67.6%	6,024
TOTAL OTHER INCOME (EXPENSE)	(2,221)	131,607	38,000	(93,607)	-246.3%	171,897
NET PROFIT or (LOSS)	(405,071)	1,805,404	1,379,556	(425,848)	-30.9%	1,811,614

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	944	4,600	3,500	(1,100)	-31%	4,314
Country Store & Coffee Shop Lease Inc	3,532	17,609	17,000	(609)	-4%	17,156
Beauty Shop Lease Income	443	2,205	2,250	45	0%	2,181
Icecream Lease Income	2,127	9,999	11,200	1,201	11%	11,163
TOTAL INCOME	7,045	34,413	33,950	(463)	-1.4%	34,814
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	0	0	19,250	19,250	100.0%	0
NET PROFIT or (LOSS)	7,045	34,413	14,700	(19,713)	-134.1%	34,814

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
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	1,352	58,449	55,000	(3,449)	-6.3%	52,803
Park & Garden Taxable	37,445	153,539	115,000	(38,539)	-33.5%	122,401
Propane Income	1,813	7,271	10,250	2,979	29.1%	7,181
Delivery Fees	1,420	17,912	16,500	(1,412)	-8.6%	16,723
TOTAL INCOME	<u>42,030</u>	<u>237,170</u>	<u>196,750</u>	<u>(40,420)</u>	<u>-20.5%</u>	<u>199,108</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	22,889	163,977	100,000	(63,977)	-64.0%	131,892
TOTAL COST OF SALES	<u>22,889</u>	<u>163,977</u>	<u>100,000</u>	<u>(63,977)</u>	<u>-64.0%</u>	<u>131,892</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	6,961	28,153	33,660	5,507	16.4%	28,932
Payroll Tax - Park & Garden	648	2,682	3,500	818	23.4%	2,927
Workman's Comp-Park & Garden	0	301	400	99	24.6%	376
R/M Equip - Park & Garden	1,580	7,618	3,500	(4,118)	-117.7%	4,713
Supplies - Park & Garden	0	859	2,500	1,641	65.6%	2,471
Miscellaneous - Park & Garden	0	1,569	0	(1,569)	0.0%	1,489
Propane Expense	0	2,189	3,000	811	27.0%	1,650
Utilities - Park & Garden	498	2,176	2,000	(176)	-8.8%	1,829
Telephone - Park & Garden	0	323	1,000	677	67.7%	556
Auto Expense - Park & Garden	246	1,202	1,500	298	19.8%	699
License - Park & Garden	0	46	50	4	8.0%	20
TOTAL OPERATING EXPENSES	<u>9,934</u>	<u>47,120</u>	<u>51,110</u>	<u>3,990</u>	<u>7.8%</u>	<u>45,662</u>
NET PROFIT or (LOSS)	<u><u>9,207</u></u>	<u><u>26,073</u></u>	<u><u>45,640</u></u>	<u><u>19,567</u></u>	<u><u>42.9%</u></u>	<u><u>21,554</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
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)	3,282	9,734	7,000	(2,734)	-39.1%	6,507
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	40,092	166,809	215,000	48,191	22.4%	173,911
Marina Fuel	8,530	28,463	25,000	(3,463)	-13.9%	23,482
TOTAL INCOME	<u>51,903</u>	<u>205,006</u>	<u>247,300</u>	<u>42,294</u>	<u>17.1%</u>	<u>203,900</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	6,945	22,684	30,359	7,675	25.3%	25,717
Payroll Tax - Golf Cart Rentals	611	2,106	3,000	894	29.8%	2,498
Workman's Comp-Golf Cart Rentals	0	271	343	72	21.1%	291
Equipment Lease - Golf Cart Rentals	15,635	83,933	96,600	12,667	13.1%	71,534
R/M Equip - Golf Cart Rentals	0	0	6,500	6,500	0.0%	6
Supplies - Golf Cart Rentals	556	1,885	500	(1,385)	-277.0%	3,959
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	3,570	14,697	17,750	3,053	17.2%	16,249
Utilities - Golf Cart Rentals	166	725	750	25	3.3%	610
Telephone - Golf Cart Rentals	0	501	750	249	33.1%	556
Auto Expense - Golf Cart Rentals	0	0	150	150	0.0%	0
License - Golf Cart Rentals	0	25	250	225	90.0%	79
Repair to Golf Carts	5,173	6,120	6,500	380	5.8%	1,938
TOTAL OPERATING EXPENSES	<u>32,657</u>	<u>132,946</u>	<u>164,202</u>	<u>31,256</u>	<u>19.0%</u>	<u>123,437</u>
NET PROFIT or (LOSS)	<u>19,247</u>	<u>72,060</u>	<u>82,098</u>	<u>10,038</u>	<u>12.2%</u>	<u>80,463</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	2,742	18,744	41,000	22,256	54.3%	22,171
Car Wash Income	314	1,091	2,250	1,160	51.5%	2,238
Laundry Income	7,160	12,665	29,500	16,835	57.1%	14,559
Bull Pen Storage Income	152	17,640	18,000	361	2.0%	19,495
TOTAL INCOME	10,367	50,139	90,750	40,611	44.8%	58,463
OPERATING EXPENSES						
R/M Equip - Retail Center	0	120	1,500	1,380	92.0%	3,926
Supplies - Retail Center	0	0	0	0	#DIV/0!	159
Gasoline Expense	4,662	22,777	35,000	12,223	34.9%	28,966
Maintenance Expense - Retail Center	0	1,044	0	(1,044)	0.0%	1,401
Laundry Expense	0	0	0	0	0.0%	4
Utilities - Retail Center	6,254	16,890	7,500	(9,390)	-125.2%	33,643
TOTAL OPERATING EXPENSES	10,916	40,830	44,000	3,170	7.2%	68,099
NET PROFIT or (LOSS)	(549)	9,309	46,750	37,441	80.1%	(9,636)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Eleven Months Ended August 31, 2020
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	72,201	7,252	0	(7,252)	0.0%	0
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	32,000
Commission Income - Sales	68,400	391,698	300,000	(91,698)	-30.6%	211,748
Transfer Fee Income	55,885	204,400	120,000	(84,400)	-70.3%	88,645
Sale of Retired Sites	0	4,200	1,500	(2,700)	-180.0%	1,600
Seasonal Camping	0	44,600	20,000	(24,600)	-123.0%	33,900
Site Rental Income	21,166	285,954	310,000	24,046	7.8%	302,762
Promotion Income	0	2,000	0	(2,000)	0.0%	700
TOTAL INCOME	<u>217,652</u>	<u>940,104</u>	<u>751,500</u>	<u>(188,604)</u>	<u>-25.1%</u>	<u>671,355</u>
Cost of Goods Sold						
C.O.G.S. - Sales	0	0	0	0	0.0%	12,820
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>12,820</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	41,459	251,603	200,000	(51,603)	-25.8%	169,075
Payroll Tax - Sales	1,778	16,251	16,750	499	3.0%	13,648
Workman's Comp-Sales	0	373	325	(48)	-14.9%	238
Group Health & Life - Sales	(91)	2,773	15,500	12,727	82.1%	14,236
Pension Expense-Sales	1,934	8,006	500	(7,506)	-1501.3%	925
R/M Equip - Sales	0	529	1,500	971	64.8%	195
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	1,509	6,723	6,000	(723)	-12.1%	4,162
Promotions	85	1,030	1,500	470	31.4%	4,553
Rental Expense/Hospitality	189	13,454	46,500	33,046	71.1%	18,485
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	0	1,006	2,000	994	49.7%	1,111
Auto Expense - Sales	21	43	750	707	94.3%	279
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	26	41	0	(41)	0.0%	0
Communicatoins /Advertising Expense - Sales	85	20,701	46,000	25,299	55.0%	32,519
Referrals Expense - Sales	0	3,600	5,000	1,400	28.0%	5,200
TOTAL OPERATING EXPENSES	<u>46,994</u>	<u>326,134</u>	<u>343,025</u>	<u>16,891</u>	<u>4.9%</u>	<u>264,626</u>
NET PROFIT or (LOSS)	<u>170,657</u>	<u>613,970</u>	<u>408,475</u>	<u>(205,495)</u>	<u>-50.3%</u>	<u>393,909</u>