

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Ten Months Ended
July 31, 2020**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

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

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	3,293,544	2,374,270
Asset Replacement Cash	1,067,991	1,336,653
Sr Adult Activities Cash	3,752	3,752
Petty Cash	10,723	7,294
Charles Schwab Investment	1,891,697	1,743,472
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	15,080	131,007
Allowance for Bad Debt	(7,247)	(3,716)
Other Receivables	1,025,569	162,509
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	6,736	12,172
Prepaid Insurance	33,115	41,377
Inventory	91,916	83,786
TOTAL CURRENT ASSETS	<u>8,515,565</u>	<u>7,050,508</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	7,891,671
Land Improvements	7,688,135	7,501,416
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	26,843	135,086
Acquisitions - Equipment	90,999	234,533
Acquisitions - Buildings	132,252	480,411
Acquisitions -Grant Funded	370,807	117,983
Accumulated Depreciation	(13,205,375)	(12,785,289)
TOTAL FIXED ASSETS	<u>15,565,379</u>	<u>15,237,169</u>
TOTAL ASSETS	<u><u>24,080,945</u></u>	<u><u>22,287,677</u></u>

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

July 31, 2020

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	1,094,357	221,721
Sales of LMGC AR to SPWT	4,240	0
Gift Certificates Redeemable	765	636
Deposits on Leases	0	0
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	30,284	32,398
Accrued Payroll, Taxes, Benefits	86,355	39,879
Sales Tax Payable	2,068	1,781
Income Tax Payable	(25,000)	0
TOTAL CURRENT LIABILITIES	1,193,070	296,415
TOTAL LIABILITIES	1,193,070	296,415
EQUITY		
New Add'l Equity	0	0
Annual Add'l Equity	1,269,939	1,768,445
Condo Add'l Equity	0	69,112
Unrestricted Equity	7,666,746	7,737,498
Unrestricted Add'l Equity	12,735,623	11,251,256
Net Revenues (Expenses)	1,154,981	1,164,951
TOTAL EQUITY	22,827,289	21,991,262
TOTAL LIABILITIES & EQUITY	24,020,359	22,287,677

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	177,922	787,401	751,500	(35,901)	-4.8%	633,393
Member Service Income	15,095	243,145	314,500	71,355	22.7%	227,353
Maintenance Income	24,518	238,733	390,000	151,267	38.8%	293,824
Public Safety Income	31,388	155,868	238,500	82,632	34.6%	186,630
Recreation Income	15,337	32,211	78,000	45,789	58.7%	45,114
Resort Service Income	7,359	3,937,157	4,049,556	112,399	2.8%	3,880,952
Park & Garden Income	52,949	195,140	196,750	1,610	0.8%	171,022
Rentals at Sandy Pines	75,869	153,103	247,300	94,197	38.1%	154,586
Retail Center Income	2,272	39,772	90,750	50,978	56.2%	48,496
Lease Operations Income	9,324	27,368	33,950	6,582	19.4%	29,793
TOTAL INCOME	412,033	5,809,897	6,390,806	580,909	9.1%	5,671,163
C.O.G.S. - Public Safety	864	1,728	5,000	3,272	65.4%	3,875
C.O.G.S. - Recreation	5,663	16,540	23,000	6,460	28.1%	24,014
C.O.G.S. - Park & Garden	27,629	136,344	100,000	(36,344)	-36.3%	111,427
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	1,000	0.0%	0
TOTAL COST OF SALES	34,156	157,377	129,000	(28,377)	-22.0%	143,156
OPERATING EXPENSES						
Salaries and Wages	369,369	1,628,300	2,113,759	485,459	23.0%	1,416,168
Payroll Taxes & Benefits	65,476	433,141	554,818	121,677	21.9%	384,845
Equipment Expenses	18,947	123,965	197,300	73,335	37.2%	110,366
Supplies	4,289	60,789	92,700	31,911	34.4%	72,416
Miscellaneous	597	10,661	9,500	(1,161)	-12.2%	14,573
Other Operating Expense	132,947	744,970	996,398	251,428	25.2%	671,027
Repair & Maintenance Expense	14,412	285,959	527,000	241,041	45.7%	339,820
Utilities	224	296,587	708,550	411,963	58.1%	388,904
Auto Expense	2,560	20,441	42,900	22,459	52.4%	23,834
General Expense	12,993	321,632	440,050	118,418	26.9%	339,156
Property Tax Expense	71,058	345,504	310,000	(35,504)	-11.5%	309,874
Depreciation	35,966	359,659	590,000	230,341	39.0%	373,679
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	728,838	4,631,609	6,615,975	1,984,366	30.0%	4,499,690
OPERATING PROFIT (LOSS)	(350,962)	1,020,911	(354,169)	(1,375,080)	388.3%	1,028,317
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	16,374	89,187	0	(89,187)	0.0%	78,205
Dividend/Interest Income	3,637	37,887	25,000	(12,887)	-51.5%	36,821
Interest Income	757	9,830	8,000	(1,830)	-22.9%	14,344
Reserves Interest Income	278	1,437	5,000	3,563	71.3%	5,333
Contract Interest Income	0	242	2,000	1,758	87.9%	931
TOTAL OTHER INCOME (EXP)	21,046	134,070	40,000	(94,070)	-235.2%	136,634
Net Income	(329,915)	1,154,981	(314,169)	(1,469,150)	467.6%	1,164,951

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Merchandise Sales	40	2,854	3,500	646	18.5%	4,619
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	9,690	45,505	82,500	36,995	44.8%	63,841
Dock Income	0	47,250	50,000	2,750	5.5%	47,500
Facility Rental Income	180	540	2,000	1,460	73.0%	996
Sticker Income	1,032	99,964	112,000	12,036	10.7%	55,348
Flea Market Income	(1,610)	2,180	16,000	13,820	86.4%	13,090
Recovery of Bad Debt	0	0	0	0	0.0%	0
Member Service Income	70	8,457	8,500	43	0.5%	8,491
Newsletter Ad Income	5,363	17,628	20,000	2,372	11.9%	13,520
Misc. Income - Administration	330	18,767	8,000	(10,767)	-134.6%	19,948
TOTAL INCOME	15,095	243,145	314,500	71,355	22.7%	227,353
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	84,929	460,447	540,000	79,553	14.7%	376,305
Payroll Tax - Administration	6,562	38,273	40,000	1,727	4.3%	28,973
Workman's Comp-Administration	0	1,002	500	(502)	-100.3%	1,151
Group Health & Life Admin	5,626	46,379	50,000	3,621	7.2%	39,743
Pension Expense-Administration	4,682	22,934	25,000	2,066	8.3%	4,918
R/M Equip - Admin	311	3,061	2,000	(1,061)	-53.0%	3,090
Equip. Lease - Administration	600	9,532	10,000	468	4.7%	8,456
Supplies - Administration	958	10,511	14,500	3,989	27.5%	15,124
Miscellaneous - Administration	504	3,618	8,000	4,382	54.8%	2,072
Inspection Expense	603	3,882	3,000	(882)	-29.4%	930
Tree Removal Expense	5,400	18,000	20,000	2,000	10.0%	2,900
Dock Expense	0	900	1,000	100	10.0%	1,760
Sticker Expense	0	49,172	52,000	2,828	5.4%	2,079
Meal Expense -Admin	94	1,003	1,000	(3)	-0.3%	321
Newsletter Expense	2,589	15,706	15,000	(706)	-4.7%	10,852
Member Service Expense	0	17	0	(17)	0.0%	0
Utilities - Administration	0	5,070	7,500	2,430	32.4%	5,612
Telephone - Administration	37	2,523	4,500	1,977	43.9%	2,684
Auto Expense - Administration	7	(206)	1,000	1,206	120.6%	28
Seminars - Administration	0	0	2,500	2,500	100.0%	0
Postage - Administration	132	4,376	4,000	(376)	-9.4%	5,250
Printing Expense - Admin	0	0	0	0	0.0%	43
TOTAL OPERATING EXPENSES	113,033	696,198	801,500	105,302	13.1%	512,291
OPERATING PROFIT (LOSS)	(97,938)	(455,818)	(487,000)	(31,182)	6.4%	(288,778)
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)	(97,938)	(455,575)	(485,000)	(29,425)	6.1%	(287,847)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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	1,185	11,060	65,000	53,940	83.0%	15,305
Holding Tank Income	23,334	227,673	325,000	97,327	29.9%	278,519
TOTAL INCOME	<u>24,519</u>	<u>238,733</u>	<u>390,000</u>	<u>151,267</u>	<u>38.8%</u>	<u>293,824</u>
OPERATING EXPENSES						
Salaries & Wages	88,774	436,408	635,000	198,592	31.3%	437,122
Payroll Tax - Maintenance	6,263	32,820	50,000	17,180	34.4%	34,806
Workman's Comp-Maintenance	0	9,764	12,000	2,236	18.6%	7,037
Group Health & Life Maint	6,316	80,674	105,000	24,326	23.2%	90,034
Pension Expense-Maintenance	4,066	21,475	20,000	(1,475)	-7.4%	5,317
Uniforms-Maintenance	117	2,259	2,500	241	9.7%	1,331
R/M Equip - Maintenance	1,239	24,500	40,000	15,500	38.7%	17,586
Equip. Replace-Maintenance	0	3,262	4,000	738	18.4%	3,863
Equip. Rental-Maintenance	0	0	3,000	3,000	100.0%	0
C.C. Supplies	373	26,388	40,000	13,612	34.0%	35,063
Miscellaneous-Maintenance	0	1,443	0	(1,443)	0.0%	1,443
Maint Service Expense	1,350	8,077	25,000	16,923	67.7%	12,748
Meals Expense-Maintenance	0	251	500	249	49.8%	197
Repair/Maint.-Supplies	3,325	10,968	24,000	13,032	54.3%	10,876
Repair/Maint.-Roads	0	20,000	30,000	10,000	33.3%	47,395
Repair/Maint.-Electric	1	3,695	18,000	14,305	79.5%	13,493
Repair/Maint.-Heating	0	16,022	18,000	1,978	11.0%	7,837
Repair/Maint.-Structural	2,204	23,651	25,000	1,349	5.4%	24,829
Landscape Maintenance	0	120	5,000	4,880	97.6%	2,503
Refuse Expense	722	34,287	64,000	29,713	46.4%	33,317
Grounds Maintenance	7,423	131,784	225,000	93,216	41.4%	131,513
Pool Maintenance	172	11,554	30,000	18,446	61.5%	17,644
Pest Control	565	2,930	5,500	2,570	46.7%	2,140
Utilities - Maintenance	0	4,999	7,000	2,001	28.6%	5,720
Telephone -Maintenance	50	1,000	3,500	2,500	71.4%	1,076
Auto & Equipment Fuel	1,368	11,271	25,000	13,729	54.9%	12,887
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>124,327</u>	<u>921,896</u>	<u>1,421,500</u>	<u>499,604</u>	<u>35.1%</u>	<u>960,396</u>
NET PROFIT or (LOSS)	<u>(99,808)</u>	<u>(683,163)</u>	<u>(1,031,500)</u>	<u>(348,337)</u>	<u>33.8%</u>	<u>(666,572)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 31, 2020
PUBLIC SAFETY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Violations	2,720	5,123	7,500	2,377	31.7%	7,544
Guest Pass Income	22,041	36,331	93,000	56,669	60.9%	47,627
Fish Contributions	0	32	500	468	93.6%	300
Public Safety Taxable Sales	1,017	2,519	11,000	8,481	77.1%	5,848
Mag Card Income	5,610	111,863	126,500	14,637	11.6%	125,311
TOTAL INCOME	31,388	155,868	238,500	82,632	34.6%	186,630
Cost of Goods Sold						
C.O.G.S. - Public Safety	864	1,728	5,000	3,272	65.4%	3,875
TOTAL COST OF SALES	864	1,728	5,000	3,272	65.4%	3,875
OPERATING EXPENSES						
Salaries & Wages-Public Safety	68,007	421,250	535,000	113,750	21.3%	380,120
Payroll Tax - Public Safety	5,219	33,025	50,000	16,975	34.0%	31,751
Workman's Comp-Public Safety	0	8,168	10,000	1,832	18.3%	5,744
Group Health & Life Public Safety	9,988	86,401	110,000	23,599	21.5%	93,933
Pension Expense-Public Safety	1,788	12,519	15,000	2,481	16.5%	2,936
Uniforms-Public Safety	0	519	5,000	4,481	89.6%	1,283
R/M Equip - Public Safety	347	4,856	16,000	11,144	69.7%	12,146
Equip Replace- Public Safety	0	1,049	5,000	3,951	79.0%	1,080
Fire Equip	0	1,277	1,000	(277)	-27.7%	1,144
Supplies - Public Safety	312	9,129	18,700	9,571	51.2%	9,253
First Aid Supplies	105	3,266	2,000	(1,266)	-63.3%	1,019
Miscellaneous - Public Safety	18	1,612	0	(1,612)	0.0%	2,794
Mag Card Expense	0	29	7,000	6,971	99.6%	3,201
Meal Expense -Public Safety	0	384	948	564	59.5%	460
Utilities - Public Safety	0	4,479	7,000	2,521	36.0%	5,543
Telephone - Public Safety	138	3,627	5,000	1,373	27.5%	3,365
Auto Expense - Public Safety	1,027	8,381	12,000	3,619	30.2%	10,179
Seminars -Public Safety	11	6,570	23,200	16,630	71.7%	8,106
License-Public Safety	133	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	87,093	606,773	824,898	218,125	26.4%	575,698
NET PROFIT or (LOSS)	(56,568)	(452,632)	(591,398)	(138,766)	23.5%	(392,943)

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Recreation Income	2,092	3,819	35,000	31,181	89.1%	11,375
Recreation Taxable Income	249	1,116	2,000	884	44.2%	4,543
Happy Shack Taxable Income	11,693	25,037	36,000	10,963	30.5%	25,337
Happy Shack Non-Taxable Income	1,304	2,239	5,000	2,761	55.2%	3,859
Adult Programs Income	0	0	0	0	0.0%	0
TOTAL INCOME	15,337	32,211	78,000	45,789	58.7%	45,114
Cost of Goods Sold						
C.O.G.S. - Recreation	335	3,326	3,000	(326)	-10.9%	3,603
C.O.G.S. - Happy Shack	5,329	13,215	20,000	6,785	33.9%	20,411
TOTAL COST OF SALES	5,663	16,540	23,000	6,460	28.1%	24,014
OPERATING EXPENSES						
Salaries & Wages-Recreation	50,134	63,120	139,740	76,620	54.8%	71,595
Payroll Tax - Recreation	4,765	5,971	15,000	9,029	60.2%	7,409
Workman's Comp-Recreation	0	2,143	3,500	1,357	38.8%	1,538
Uniforms-Recreation	549	932	1,000	68	6.8%	586
R/M Equip - Recreation	108	1,056	3,500	2,444	69.8%	1,199
Equip Replace- Recreation	378	388	2,500	2,112	84.5%	1,241
Supplies - Recreation	856	3,034	5,000	1,966	39.3%	2,056
Supplies - Happy Shack	142	816	2,000	1,184	59.2%	434
Trophies Expense	255	282	1,500	1,218	81.2%	680
Miscellaneous - Recreation	0	1,474	0	(1,474)	0.0%	2,268
Social Activities	4,183	17,014	30,000	12,986	43.3%	23,127
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	142	154	1,000	846	84.6%	264
Ground Improvement- Recreation	0	0	1,000	1,000	100.0%	25
Utilities - Recreation	0	9,293	27,500	18,207	66.2%	17,070
Telephone - Recreation	0	1,590	3,500	1,910	54.6%	1,305
Auto Expense - Recreation	23	63	2,500	2,437	97.5%	63
TOTAL OPERATING EXPENSES	61,534	107,327	239,240	131,913	55.1%	130,860
NET PROFIT or (LOSS)	(51,860)	(91,657)	(184,240)	(92,583)	50.3%	(109,760)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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	1,347	41,244	45,000	3,757	8.3%	43,140
Golf Course Assess Income	0	324,150	324,000	(150)	0.0%	323,700
Cable/Wi Fi Income	7,893	521,624	486,000	(35,624)	-7.3%	511,371
Member Electric	(2,486)	348,608	500,000	151,392	30.3%	357,723
Lake Development	605	116,975	110,000	(6,975)	-6.3%	117,760
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	7,359	3,937,157	4,049,556	112,399	2.8%	3,880,952
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	21	1,174	3,500	2,326	66.5%	1,336
Cable/Wi Fi Expense	110,017	259,168	410,000	150,832	36.8%	237,292
Lake Maintenance	0	30,000	75,000	45,000	60.0%	47,900
Utilities - Resort Services	0	249,680	610,000	360,320	59.1%	312,845
License - Resort Services	0	3,177	10,000	6,823	68.2%	6,874
General Ins. - Resort Services	3,099	110,458	135,000	24,542	18.2%	101,876
Personnel Expense	15	11,788	14,500	2,712	18.7%	13,241
Professional Services	8,249	128,338	150,000	21,662	14.4%	132,498
Credit Card & Bank Fees	0	30,100	40,000	9,900	24.8%	30,322
Board of Directors Expense	0	0	3,000	3,000	100.0%	3,339
Property Tax Expense	71,058	345,504	310,000	(35,504)	-11.5%	309,874
Depreciation	35,966	359,659	590,000	230,341	39.0%	373,679
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	228,425	1,853,345	2,708,000	854,655	31.6%	1,950,104
OPERATING PROFIT (LOSS)	(221,066)	2,083,811	1,341,556	(742,255)	-55.3%	1,930,848
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	16,374	89,187	0	(89,187)	0.0%	78,205
Dividend/Interest Income	3,637	37,887	25,000	(12,887)	-51.5%	36,821
Interest Income	757	9,830	8,000	(1,830)	-22.9%	14,344
Reserves Interest Income	278	1,437	5,000	3,563	71.3%	5,333
TOTAL OTHER INCOME (EXPENSE)	21,046	133,828	38,000	(95,828)	-252.2%	135,703
NET PROFIT or (LOSS)	(200,019)	2,217,639	1,379,556	(838,083)	-60.8%	2,066,551

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	3,222	3,656	3,500	(156)	-4%	2,729
Country Store & Coffee Shop Lease Inc	3,532	14,077	17,000	2,923	17%	13,725
Beauty Shop Lease Income	443	1,762	2,250	488	0%	2,181
Icecream Lease Income	2,127	7,873	11,200	3,327	30%	11,163
TOTAL INCOME	9,324	27,368	33,950	6,582	19.4%	29,798
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)	9,324	27,368	14,700	(12,668)	-86.2%	29,798

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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	2,706	57,097	55,000	(2,097)	-3.8%	51,786
Park & Garden Taxable	45,151	116,094	115,000	(1,094)	-1.0%	98,711
Propane Income	2,099	5,458	10,250	4,792	46.8%	5,094
Delivery Fees	2,992	16,492	16,500	8	0.0%	15,431
TOTAL INCOME	<u>52,949</u>	<u>195,140</u>	<u>196,750</u>	<u>1,610</u>	<u>0.8%</u>	<u>171,022</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	27,629	136,344	100,000	(36,344)	-36.3%	111,427
TOTAL COST OF SALES	<u>27,629</u>	<u>136,344</u>	<u>100,000</u>	<u>(36,344)</u>	<u>-36.3%</u>	<u>111,427</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	9,986	21,192	33,660	12,468	37.0%	20,214
Payroll Tax - Park & Garden	954	2,034	3,500	1,466	41.9%	2,084
Workman's Comp-Park & Garden	0	301	400	99	24.6%	376
R/M Equip - Park & Garden	329	6,038	3,500	(2,538)	-72.5%	4,467
Supplies - Park & Garden	126	859	2,500	1,641	65.6%	2,419
Miscellaneous - Park & Garden	42	1,569	0	(1,569)	0.0%	1,443
Propane Expense	496	2,189	3,000	811	27.0%	1,650
Utilities - Park & Garden	0	1,677	2,000	323	16.1%	47
Telephone - Park & Garden	0	323	1,000	677	67.7%	1,322
Auto Expense - Park & Garden	116	910	1,500	590	39.4%	499
License - Park & Garden	0	46	50	4	8.0%	600
TOTAL OPERATING EXPENSES	<u>12,048</u>	<u>37,139</u>	<u>51,110</u>	<u>13,971</u>	<u>27.3%</u>	<u>35,121</u>
NET PROFIT or (LOSS)	<u><u>13,272</u></u>	<u><u>21,656</u></u>	<u><u>45,640</u></u>	<u><u>23,984</u></u>	<u><u>52.5%</u></u>	<u><u>24,474</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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)	4,067	6,452	7,000	548	7.8%	4,571
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	60,781	126,718	215,000	88,282	41.1%	133,319
Marina Fuel	11,021	19,933	25,000	5,067	20.3%	16,696
TOTAL INCOME	<u>75,869</u>	<u>153,103</u>	<u>247,300</u>	<u>94,197</u>	<u>38.1%</u>	<u>154,586</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	10,365	15,739	30,359	14,620	48.2%	16,902
Payroll Tax - Golf Cart Rentals	984	1,495	3,000	1,505	50.2%	1,699
Workman's Comp-Golf Cart Rentals	0	271	343	72	21.1%	291
Equipment Lease - Golf Cart Rentals	15,635	68,298	96,600	28,302	29.3%	55,899
R/M Equip - Golf Cart Rentals	0	0	6,500	6,500	0.0%	0
Supplies - Golf Cart Rentals	304	1,329	500	(829)	-165.7%	3,328
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	5,694	11,127	17,750	6,623	37.3%	9,196
Utilities - Golf Cart Rentals	0	559	750	191	25.5%	441
Telephone - Golf Cart Rentals	0	501	750	249	33.1%	499
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	0	947	6,500	5,553	85.4%	348
TOTAL OPERATING EXPENSES	<u>32,981</u>	<u>100,289</u>	<u>164,202</u>	<u>63,913</u>	<u>38.9%</u>	<u>88,682</u>
NET PROFIT or (LOSS)	<u>42,887</u>	<u>52,813</u>	<u>82,098</u>	<u>29,285</u>	<u>35.7%</u>	<u>65,904</u>

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	0	16,002	41,000	24,998	61.0%	19,152
Car Wash Income	307	777	2,250	1,473	65.5%	1,834
Laundry Income	1,844	5,505	29,500	23,995	81.3%	8,280
Bull Pen Storage Income	121	17,488	18,000	512	2.8%	19,230
TOTAL INCOME	2,272	39,772	90,750	50,978	56.2%	48,496
OPERATING EXPENSES						
R/M Equip - Retail Center	0	120	1,500	1,380	92.0%	0
Supplies - Retail Center	0	0	0	0	#DIV/0!	159
Gasoline Expense	1,219	18,115	35,000	16,885	48.2%	24,198
Maintenance Expense - Retail Center	0	1,044	0	(1,044)	0.0%	1,401
Laundry Expense	0	0	0	0	0.0%	1
Utilities - Retail Center	0	10,259	7,500	(2,759)	-36.8%	30,487
TOTAL OPERATING EXPENSES	1,219	29,537	44,000	14,463	32.9%	56,246
NET PROFIT or (LOSS)	1,053	10,235	46,750	36,515	78.1%	(7,750)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Ten Months Ended July 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	0	0	0	0	0.0%	21,538
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	32,000
Commission Income - Sales	84,350	323,298	300,000	(23,298)	-7.8%	188,100
Transfer Fee Income	46,010	148,515	120,000	(28,515)	-23.8%	68,035
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	47,562	264,788	310,000	45,212	14.6%	287,520
Promotion Income	0	2,000	0	(2,000)	0.0%	700
TOTAL INCOME	<u>177,922</u>	<u>787,401</u>	<u>751,500</u>	<u>(35,901)</u>	<u>-4.8%</u>	<u>633,393</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	57,174	210,145	200,000	(10,145)	-5.1%	113,910
Payroll Tax - Sales	4,606	14,474	16,750	2,276	13.6%	9,207
Workman's Comp-Sales	0	373	325	(48)	-14.9%	238
Group Health & Life - Sales	0	2,864	15,500	12,636	81.5%	11,535
Pension Expense-Sales	2,992	6,073	500	(5,573)	-1114.5%	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	860	5,177	6,000	823	13.7%	2,881
Promotions	34	945	1,500	555	37.0%	4,553
Rental Expense/Hospitality	1,139	13,265	46,500	33,235	71.5%	13,114
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%	888
Auto Expense - Sales	20	22	750	728	97.1%	178
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	15	0	(15)	0.0%	0
Communicatoins /Advertising Expense - Sales	754	20,616	46,000	25,384	55.2%	28,468
Referrals Expense - Sales	600	3,600	5,000	1,400	28.0%	4,200
TOTAL OPERATING EXPENSES	<u>68,178</u>	<u>279,102</u>	<u>343,025</u>	<u>63,923</u>	<u>18.6%</u>	<u>190,292</u>
NET PROFIT or (LOSS)	<u>109,744</u>	<u>508,299</u>	<u>408,475</u>	<u>(99,824)</u>	<u>-24.4%</u>	<u>443,101</u>