

**SANDY PINES  
WILDERNESS  
TRAILS, INC.**

**FINANCIAL  
STATEMENTS**

**For the One Month Ended  
October 31, 2020**

**PREPARED BY MANAGEMENT  
UNCONSOLIDATED  
APPROVED**

**Sandy Pines Wilderness Trails, Inc.**

**BALANCE SHEET**

**October 31, 2020**

	<u>Current Year</u>	<u>Last Year</u>
<b>CURRENT ASSETS</b>		
Operations Cash	5,114,479	5,521,250
Asset Replacement Cash	425,288	201,848
Sr Adult Activities Cash	3,752	3,752
Petty Cash	10,723	4,094
Charles Schwab Investment	1,878,865	1,775,114
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	887,521	826,615
Allowance for Bad Debt	(10,068)	(5,502)
Other Receivables	1,019,003	32,769
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	630,825	705,825
Lake Monterey A/R	840	1,082
Membership Contracts A/R	6,736	7,894
Prepaid Insurance	33,115	41,377
Inventory	86,627	89,881
<b>TOTAL CURRENT ASSETS</b>	<u>10,463,730</u>	<u>9,582,024</u>
<b>FIXED ASSETS</b>		
Equipment	2,248,782	2,266,393
Retail Equipment	200,317	200,317
Buildings	8,018,400	8,054,135
Vehicles	660,697	660,697
Land	8,141,231	7,893,731
Land Improvements	7,688,135	7,688,135
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	32,483	0
Acquisitions - Equipment	181,062	14,239
Acquisitions - Buildings	321,882	23,552
Acquisitions -Grant Funded	755,995	252,535
Accumulated Depreciation	(13,313,273)	(12,923,920)
<b>TOTAL FIXED ASSETS</b>	<u>16,128,003</u>	<u>15,322,105</u>
<b>TOTAL ASSETS</b>	<u><u>26,591,732</u></u>	<u><u>24,904,129</u></u>

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

October 31, 2020

	<u>Current Year</u>	<u>Last Year</u>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable Trade	602,395	28,546
Sales of LMGC AR to SPWT	4,240	38,635
Gift Certificates Redeemable	994	763
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	31,509	27,171
Accrued Payroll, Taxes, Benefits	105,280	87,877
401K Withholding	(5,306)	0
Sales Tax Payable	3,587	(784)
Income Tax Payable	(25,000)	(499)
<b>TOTAL CURRENT LIABILITIES</b>	<u>717,700</u>	<u>181,709</u>
<b>TOTAL LIABILITIES</b>	<u>717,700</u>	<u>181,709</u>
<b>EQUITY</b>		
Annual Add'l Equity	2,133,939	2,418,693
Condo Add'l Equity	(19,500)	229,313
Unrestricted Equity	7,929,521	7,689,764
Unrestricted Add'l Equity	12,735,623	11,251,256
Net Revenues (Expenses)	3,094,451	3,133,394
<b>TOTAL EQUITY</b>	<u>25,874,033</u>	<u>24,722,420</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>26,591,733</u></u>	<u><u>24,904,129</u></u>

**Sandy Pines Wilderness Trails, Inc.**  
**CONSOLIDATED YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 31, 2020**

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
<b>INCOME</b>						
Sales/Hospitality Income	73,984	73,984	829,500	(755,516)	-1021.2%	82,812
Member Service Income	6,005	6,005	287,950	(281,945)	-4695.1%	17,627
Maintenance Income	13,658	13,659	390,000	(376,341)	-2755.3%	19,147
Public Safety Income	4,009	4,009	241,000	(236,991)	-5911.2%	2,412
Recreation Income	0	0	132,000	(132,000)	#DIV/0!	1,532
Resort Service Income	3,239,342	3,239,342	4,107,810	(868,468)	-26.8%	3,220,567
Park & Garden Income	832	832	207,250	(206,418)	-24818.5%	0
Rentals at Sandy Pines	160	160	247,300	(247,140)	#####	1,733
Retail Center Income	5,218	5,218	100,000	(94,782)	-1816.5%	2,636
Lease Operations Income	14,322	14,322	35,750	(21,428)	-149.6%	(892)
<b>TOTAL INCOME</b>	<b>3,357,531</b>	<b>3,357,532</b>	<b>6,578,560</b>	<b>(3,221,028)</b>	<b>-95.9%</b>	<b>3,347,574</b>
<b>C.O.G.S. - Public Safety</b>						
	0	0	5,000	(5,000)	#DIV/0!	0
<b>C.O.G.S. - Recreation</b>						
	1,808	1,808	29,500	(27,692)	-1531.7%	948
<b>C.O.G.S. - Park &amp; Garden</b>						
	(2,876)	(2,876)	110,000	(112,876)	3924.4%	86
<b>C.O.G.S. - Rentals at Sandy Pines</b>						
	0	0	1,000	(1,000)	0.0%	0
<b>C.O.G.S. - Sales</b>						
	0	0	0	0	0.0%	0
<b>TOTAL COST OF SALES</b>	<b>(1,068)</b>	<b>(1,068)</b>	<b>149,500</b>	<b>(142,568)</b>	<b>14093.3%</b>	<b>1,331</b>
<b>OPERATING EXPENSES</b>						
Salaries and Wages	114,844	114,844	2,172,728	(2,057,884)	-1791.9%	82,878
Payroll Taxes & Benefits	53,685	53,685	566,600	(512,915)	-955.4%	39,480
Equipment Expenses	6,719	6,719	205,250	(198,531)	-2954.6%	1,551
Supplies	3,943	3,943	88,000	(84,057)	-2131.7%	3,608
Miscellaneous	(317)	(316)	6,000	(6,316)	2001.7%	368
Other Operating Expense	6,339	6,339	1,043,450	(1,037,111)	-16360.6%	(50,708)
Repair & Maintenance Expense	41,454	41,454	528,000	(486,546)	-1173.7%	54,726
Utilities	(934)	(934)	764,550	(765,484)	81957.6%	39,122
Auto Expense	63	63	36,150	(36,088)	-57740.0%	1,200
General Expense	2,834	2,834	445,300	(442,466)	-15614.2%	12,085
Property Tax Expense	0	0	315,000	(315,000)	#DIV/0!	0
Depreciation	35,966	35,966	590,000	(554,034)	-1540.4%	35,966
Bad Debt Expense	0	0	8,000	(8,000)	0.0%	0
Income Tax Expense	0	0	25,000	(25,000)	0.0%	0
<b>TOTAL OPERATING EXPENSES</b>	<b>264,596</b>	<b>264,597</b>	<b>6,794,028</b>	<b>(6,529,431)</b>	<b>96.1%</b>	<b>220,276</b>
<b>OPERATING PROFIT (LOSS)</b>	<b>3,094,003</b>	<b>3,094,003</b>	<b>(364,968)</b>	<b>3,450,971</b>	<b>947.7%</b>	<b>3,125,967</b>
<b>OTHER INCOME &amp; (EXPENSE)</b>						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	0
Unrealized Gain (Loss) Investments	(3,068)	(3,068)	0	(3,068)	0.0%	1,903
Dividend/Interest Income	3,516	3,516	35,000	(31,484)	-895.5%	4,075
Interest Income	0	0	10,000	(10,000)	#DIV/0!	1,355
Reserves Interest Income	0	0	5,000	(5,000)	#DIV/0!	94
Contract Interest Income	0	0	1,250	(1,250)	#DIV/0!	0
<b>TOTAL OTHER INCOME (EXP)</b>	<b>448</b>	<b>448</b>	<b>51,250</b>	<b>(50,802)</b>	<b>-11351.0%</b>	<b>7,427</b>
<b>Net Income</b>	<b>3,094,451</b>	<b>3,094,451</b>	<b>(313,718)</b>	<b>3,400,169</b>	<b>110.1%</b>	<b>3,133,394</b>

**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 31, 2020**  
**ADMINISTRATION**

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
<b>INCOME</b>						
Merchandise Sales	1,341	1,341	5,000	(3,659)	-272.7%	5
Management Fees	0	0	12,000	(12,000)	#DIV/0!	0
Inspection Income	2,880	2,880	91,000	(88,120)	-3059.7%	3,810
Dock Income	0	0	50,000	(50,000)	#DIV/0!	0
Facility Rental Income	0	0	7,200	(7,200)	#DIV/0!	0
Sticker Income	0	0	60,000	(60,000)	#DIV/0!	15
Flea Market Income	1,645	1,645	16,000	(14,355)	-872.6%	2,335
Member Service Income	0	0	8,750	(8,750)	#DIV/0!	50
Newsletter Ad Income	100	100	23,000	(22,900)	-22900.0%	1,450
Misc. Income - Administration	39	39	15,000	(14,961)	-38629.7%	9,962
<b>TOTAL INCOME</b>	<b>6,005</b>	<b>6,005</b>	<b>287,950</b>	<b>(281,945)</b>	<b>-4695.1%</b>	<b>17,627</b>
<b>Cost of Goods Sold</b>						
C.O.G.S. - Admin	0	0	4,000	(4,000)	#DIV/0!	297
<b>TOTAL COST OF SALES</b>	<b>0</b>	<b>0</b>	<b>4,000</b>	<b>(4,000)</b>	<b>#DIV/0!</b>	<b>297</b>
<b>OPERATING EXPENSES</b>						
Salaries & Wages-Admin	64,252	64,252	554,725	(490,473)	-763.4%	26,003
Payroll Tax - Administration	5,060	5,060	42,000	(36,940)	-730.0%	1,997
Workman's Comp-Administration	0	0	1,000	(1,000)	#DIV/0!	23
Group Health & Life Admin	12,227	12,227	50,000	(37,773)	-308.9%	8,786
Pension Expense-Administration	1,443	1,443	25,000	(23,557)	-1631.9%	0
R/M Equip - Admin	346	346	2,000	(1,654)	-478.5%	305
Equip. Lease - Administration	600	600	11,250	(10,650)	-1775.3%	325
Supplies - Administration	1,364	1,364	15,000	(13,636)	-999.3%	62
Miscellaneous - Administration	83	83	2,500	(2,417)	-2894.4%	289
Inspection Expense	0	0	2,000	(2,000)	#DIV/0!	0
Tree Removal Expense	2,800	2,800	20,000	(17,200)	-614.3%	0
Dock Expense	0	0	1,000	(1,000)	#DIV/0!	0
Sticker Expense	0	0	6,000	(6,000)	#DIV/0!	0
Meal Expense -Admin	0	0	1,000	(1,000)	#DIV/0!	(10)
Newsletter Expense	343	343	13,500	(13,157)	-3837.2%	1,427
Member Service Expense	0	0	0	0	#DIV/0!	0
Utilities - Administration	495	495	8,000	(7,505)	-1515.2%	482
Telephone - Administration	278	278	4,000	(3,722)	-1340.2%	59
Auto Expense - Administration	0	0	750	(750)	#DIV/0!	(280)
Seminars - Administration	0	0	2,000	(2,000)	0.0%	0
Postage - Administration	324	324	5,000	(4,676)	-1443.7%	(24)
Printing Expense - Admin	0	0	500	(500)	0.0%	0
<b>TOTAL OPERATING EXPENSES</b>	<b>89,616</b>	<b>89,616</b>	<b>767,225</b>	<b>(677,609)</b>	<b>-756.1%</b>	<b>39,444</b>
<b>OPERATING PROFIT (LOSS)</b>	<b>(83,611)</b>	<b>(83,611)</b>	<b>(483,275)</b>	<b>399,664</b>	<b>-478.0%</b>	<b>(22,114)</b>
<b>OTHER INCOME &amp; (EXPENSE)</b>						
Contract Interest Income	0	0	1,250	(1,250)	#DIV/0!	0
<b>TOTAL OTHER INCOME (EXP)</b>	<b>0</b>	<b>0</b>	<b>1,250</b>	<b>(1,250)</b>	<b>#DIV/0!</b>	<b>0</b>
<b>NET PROFIT or (LOSS)</b>	<b>(83,611)</b>	<b>(83,611)</b>	<b>(482,025)</b>	<b>398,414</b>	<b>476.5%</b>	<b>(22,114)</b>

**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 31, 2020**  
**MAINTENANCE**

	<b>Current Activity</b>	<b>Y-T-D Activity</b>	<b>Annual Budget</b>	<b>Budget Remaining Dollars (\$)</b>	<b>%</b>	<b>Last Year YTD Activity</b>
<b>INCOME</b>						
Maintenance Income	(90)	(90)	65,000	(65,090)	72322.2%	7,135
Holding Tank Income	13,749	13,749	325,000	(311,251)	-2263.8%	12,012
<b>TOTAL INCOME</b>	<b>13,659</b>	<b>13,659</b>	<b>390,000</b>	<b>(376,341)</b>	<b>-2755.3%</b>	<b>19,147</b>
<b>OPERATING EXPENSES</b>						
Salaries & Wages	18,310	18,310	647,700	(629,390)	-3437.3%	23,273
Payroll Tax - Maintenance	1,597	1,597	50,000	(48,403)	-3031.4%	1,592
Workman's Comp-Maintenance	(3,742)	(3,742)	15,750	(19,492)	520.9%	462
Group Health & Life Maint	21,085	21,085	107,000	(85,915)	-407.5%	9,191
Pension Expense-Maintenance	2,439	2,439	25,000	(22,561)	-924.8%	0
Uniforms-Maintenance	0	0	2,000	(2,000)	#DIV/0!	0
R/M Equip - Maintenance	2,648	2,648	37,000	(34,352)	-1297.3%	273
Equip. Replace-Maintenance	391	391	4,000	(3,609)	-922.6%	0
Equip. Rental-Maintenance	0	0	2,000	(2,000)	0.0%	0
C.C. Supplies	1,085	1,085	37,500	(36,415)	-3357.2%	144
Miscellaneous-Maintenance	0	0	1,000	(1,000)	#DIV/0!	0
Maint Service Expense	184	184	20,000	(19,816)	-10793.8%	434
Meals Expense-Maintenance	(496)	(496)	600	(1,096)	221.0%	(211)
Repair/Maint.-Supplies	264	264	24,000	(23,736)	-8996.8%	65
Repair/Maint.-Roads	0	0	30,000	(30,000)	#DIV/0!	0
Repair/Maint.-Electric	759	759	18,000	(17,241)	-2272.6%	74
Repair/Maint.-Heating	86	86	18,000	(17,914)	-20896.2%	(1,082)
Repair/Maint.-Structural	1,679	1,679	25,000	(23,321)	-1388.8%	550
Landscape Maintenance	1,017	1,017	4,000	(2,983)	-293.1%	0
Refuse Expense	(1,736)	(1,736)	71,000	(72,736)	4188.8%	0
Grounds Maintenance	43,564	43,564	225,000	(181,436)	-416.5%	53,214
Pool Maintenance	(692)	(692)	27,500	(28,192)	4071.6%	755
Pest Control	(861)	(861)	5,000	(5,861)	681.0%	1,150
Utilities - Maintenance	(117)	(117)	7,500	(7,617)	6490.0%	310
Telephone -Maintenance	(8)	(8)	3,500	(3,508)	42116.8%	50
Auto & Equipment Fuel	0	0	22,000	(22,000)	#DIV/0!	822
Seminars-Maintenance	0	0	2,500	(2,500)	0.0%	0
License-Maintenance	280	280	3,000	(2,720)	-971.4%	0
<b>TOTAL OPERATING EXPENSES</b>	<b>87,735</b>	<b>87,735</b>	<b>1,435,550</b>	<b>(1,347,815)</b>	<b>-1536.2%</b>	<b>91,066</b>
<b>NET PROFIT or (LOSS)</b>	<b>(74,076)</b>	<b>(74,076)</b>	<b>(1,045,550)</b>	<b>971,474</b>	<b>1311.5%</b>	<b>(71,919)</b>

**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 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>
<b>INCOME</b>						
Violations	855	855	7,500	(6,645)	-777.2%	100
Guest Pass Income	1,577	1,577	93,000	(91,423)	-5797.3%	1,406
Fish Contributions	0	0	500	(500)	#DIV/0!	32
Public Safety Taxable Sales	221	221	10,000	(9,779)	-4421.0%	94
Mag Card Income	1,356	1,356	130,000	(128,644)	-9487.0%	780
<b>TOTAL INCOME</b>	<u>4,009</u>	<u>4,009</u>	<u>241,000</u>	<u>(236,991)</u>	<u>-5911.2%</u>	<u>2,412</u>
<b>Cost of Goods Sold</b>						
C.O.G.S. - Public Safety	0	0	5,000	(5,000)	#DIV/0!	0
<b>TOTAL COST OF SALES</b>	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>(5,000)</u>	<u>#DIV/0!</u>	<u>0</u>
<b>OPERATING EXPENSES</b>						
Salaries & Wages-Public Safety	22,944	22,944	552,980	(530,036)	-2310.1%	21,764
Payroll Tax - Public Safety	1,806	1,806	42,500	(40,694)	-2252.8%	1,592
Workman's Comp-Public Safety	(3,148)	(3,148)	13,250	(16,398)	520.9%	380
Group Health & Life Public Safety	13,646	13,646	110,000	(96,354)	-706.1%	8,607
Pension Expense-Public Safety	1,203	1,203	15,000	(13,797)	-1146.6%	0
Uniforms-Public Safety	590	590	5,000	(4,410)	-747.1%	0
R/M Equip - Public Safety	1,198	1,198	16,000	(14,802)	-1235.1%	68
Equip Replace- Public Safety	1,290	1,290	5,000	(3,710)	-287.5%	258
Fire Equip	0	0	3,500	(3,500)	#DIV/0!	0
Supplies - Public Safety	835	835	17,000	(16,165)	-1936.5%	3,382
First Aid Supplies	0	0	2,500	(2,500)	#DIV/0!	0
Miscellaneous - Public Safety	0	0	0	0	#DIV/0!	0
Mag Card Expense	2,573	2,573	5,500	(2,927)	-113.8%	29
Meal Expense -Public Safety	72	72	750	(678)	-934.9%	14
Utilities - Public Safety	(71)	(71)	7,750	(7,821)	10963.5%	512
Telephone - Public Safety	(94)	(94)	4,750	(4,844)	5143.0%	328
Auto Expense - Public Safety	0	0	11,500	(11,500)	#DIV/0!	674
Seminars -Public Safety	(146)	(146)	20,200	(20,346)	13930.9%	12
License-Public Safety	0	0	1,000	(1,000)	#DIV/0!	0
Postage-Public Safety	0	0	50	(50)	#DIV/0!	0
Printing Expense-Public Safety	264	264	1,250	(986)	-373.0%	0
<b>TOTAL OPERATING EXPENSES</b>	<u>42,963</u>	<u>42,963</u>	<u>835,480</u>	<u>(792,517)</u>	<u>-1844.6%</u>	<u>37,620</u>
<b>NET PROFIT or (LOSS)</b>	<u>(38,954)</u>	<u>(38,954)</u>	<u>(599,480)</u>	<u>560,526</u>	<u>-1438.9%</u>	<u>(35,208)</u>

**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 31, 2020**  
**RECREATION**

	<b>Current Activity</b>	<b>Y-T-D Activity</b>	<b>Annual Budget</b>	<b>Budget Remaining Dollars (\$)</b>	<b>%</b>	<b>Last Year YTD Activity</b>
<b>INCOME</b>						
Recreation Income	0	0	85,000	(85,000)	#DIV/0!	521
Recreation Taxable Income	0	0	4,500	(4,500)	#DIV/0!	157
Happy Shack Taxable Income	0	0	37,000	(37,000)	#DIV/0!	854
Happy Shack Non-Taxable Income	0	0	5,500	(5,500)	#DIV/0!	0
<b>TOTAL INCOME</b>	<b>0</b>	<b>0</b>	<b>132,000</b>	<b>(132,000)</b>	<b>#DIV/0!</b>	<b>1,532</b>
<b>Cost of Goods Sold</b>						
C.O.G.S. - Recreation	0	0	4,500	(4,500)	#DIV/0!	948
C.O.G.S. - Happy Shack	1,808	1,808	25,000	(23,192)	-1282.8%	0
<b>TOTAL COST OF SALES</b>	<b>1,808</b>	<b>1,808</b>	<b>29,500</b>	<b>(27,692)</b>	<b>-1531.7%</b>	<b>948</b>
<b>OPERATING EXPENSES</b>						
Salaries & Wages-Recreation	1,985	1,985	145,507	(143,522)	-7231.7%	1,009
Payroll Tax - Recreation	152	152	15,000	(14,848)	-9780.1%	81
Workman's Comp-Recreation	(826)	(826)	3,500	(4,326)	524.0%	101
Uniforms-Recreation	0	0	1,000	(1,000)	#DIV/0!	0
R/M Equip - Recreation	340	340	3,500	(3,160)	-928.7%	285
Equip Replace- Recreation	(115)	(115)	2,500	(2,615)	2273.9%	0
Supplies - Recreation	67	67	5,000	(4,933)	-7395.1%	0
Supplies - Happy Shack	0	0	1,000	(1,000)	#DIV/0!	0
Trophies Expense	0	0	1,500	(1,500)	#DIV/0!	0
Miscellaneous - Recreation	(400)	(400)	1,000	(1,400)	350.0%	0
Social Activities	(161)	(161)	127,500	(127,661)	79233.6%	253
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	21	21	750	(730)	-3558.5%	0
Ground Improvement- Recreation	0	0	500	(500)	0.0%	0
Utilities - Recreation	(2,380)	(2,380)	32,500	(34,880)	1465.4%	1,334
Telephone - Recreation	(114)	(114)	2,000	(2,114)	1850.1%	0
Auto Expense - Recreation	0	0	250	(250)	#DIV/0!	0
<b>TOTAL OPERATING EXPENSES</b>	<b>(1,432)</b>	<b>(1,432)</b>	<b>343,007</b>	<b>(344,439)</b>	<b>24048.5%</b>	<b>3,063</b>
<b>NET PROFIT or (LOSS)</b>	<b>(376)</b>	<b>(376)</b>	<b>(240,507)</b>	<b>240,131</b>	<b>-63931.0%</b>	<b>(2,479)</b>



**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 31, 2020**  
**RESORT SERVICES**

	<b>Current Activity</b>	<b>Y-T-D Activity</b>	<b>Annual Budget</b>	<b>Budget Remaining Dollars (\$)</b>	<b>%</b>	<b>Last Year YTD Activity</b>
<b>INCOME</b>						
Dues Income	2,616,020	2,616,020	2,616,510	(490)	0.0%	2,584,556
Service Charges	0	0	47,000	(47,000)	#DIV/0!	15,351
Golf Course Assess Income	324,300	324,300	324,300	0	0.0%	324,150
Cable/Wi Fi Income	294,739	294,739	500,000	(205,261)	-69.6%	294,856
Member Electric	4,283	4,283	500,000	(495,717)	-11573.5%	1,654
Lake Development	0	0	120,000	(120,000)	#DIV/0!	0
Sr Adult Act Nt Income	0	0	0	0		0
<b>TOTAL INCOME</b>	<b>3,239,342</b>	<b>3,239,342</b>	<b>4,107,810</b>	<b>(868,468)</b>	<b>-26.8%</b>	<b>3,220,567</b>
<b>OPERATING EXPENSES</b>						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	0	324,300	(324,300)	#DIV/0!	0
Meals Expense - Resort Services	348	348	3,250	(2,902)	-833.3%	136
Cable/Wi Fi Expense	706	706	415,000	(414,294)	-58685.2%	(53,765)
Lake Maintenance	(2,625)	(2,625)	75,000	(77,625)	2957.1%	0
Utilities - Resort Services	3,006	3,006	660,000	(656,994)	-21857.2%	34,586
License - Resort Services	536	536	10,000	(9,464)	-1764.8%	305
General Ins. - Resort Services	784	784	135,000	(134,216)	-17119.4%	2,257
Personnel Expense	1,352	1,352	14,500	(13,148)	-972.7%	0
Professional Services	(1,774)	(1,774)	150,000	(151,774)	8556.9%	5,259
Credit Card & Bank Fees	35	35	40,000	(39,965)	#####	4,142
Board of Directors Expense	0	0	7,500	(7,500)	#DIV/0!	0
Property Tax Expense	0	0	315,000	(315,000)	#DIV/0!	0
Depreciation	35,966	35,966	590,000	(554,034)	-1540.4%	35,966
Bad Debt Expense	0	0	8,000	(8,000)	0.0%	0
Income Tax Expense	0	0	25,000	(25,000)	0.0%	0
<b>TOTAL OPERATING EXPENSES</b>	<b>38,334</b>	<b>38,334</b>	<b>2,772,550</b>	<b>(2,734,216)</b>	<b>-7132.6%</b>	<b>28,886</b>
<b>OPERATING PROFIT (LOSS)</b>	<b>3,201,008</b>	<b>3,201,008</b>	<b>1,335,260</b>	<b>1,865,748</b>	<b>58.3%</b>	<b>3,191,681</b>
<b>OTHER INCOME (EXPENSE)</b>						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	#DIV/0!	0
Unreal Gain (Loss) Investments	(3,068)	(3,068)	0	(3,068)	100.0%	1,903
Dividend/Interest Income	3,516	3,516	35,000	(31,484)	-895.5%	4,075
Interest Income	0	0	10,000	(10,000)	#DIV/0!	1,355
Reserves Interest Income	0	0	5,000	(5,000)	#DIV/0!	94
<b>TOTAL OTHER INCOME (EXPENSE)</b>	<b>448</b>	<b>448</b>	<b>50,000</b>	<b>(49,552)</b>	<b>-11071.7%</b>	<b>7,427</b>
<b>NET PROFIT or (LOSS)</b>	<b>3,201,456</b>	<b>3,201,456</b>	<b>1,385,260</b>	<b>1,816,196</b>	<b>56.7%</b>	<b>3,199,108</b>

**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 31, 2020**  
**LEASE OPERATIONS**

	<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>
<b>INCOME</b>						
Food Truck Income	2,465	2,465	5,500	(3,035)	-123%	0
Country Store & Coffee Shop Lease Inc	11,561	11,561	17,000	(5,439)	-47%	(884)
Beauty Shop Lease Income	27	27	2,250	(2,223)	-8243%	(8)
Icecream Lease Income	270	270	11,000	(10,730)	-3980%	0
<b>TOTAL INCOME</b>	<u>14,322</u>	<u>14,322</u>	<u>35,750</u>	<u>(21,428)</u>	<u>-149.6%</u>	<u>(892)</u>
<b>OPERATING EXPENSES</b>						
R/M Equip-Country Store & Coffee Shop	0	0	0	0	0%	0
Utilities - Beauty Shop	0	0	50	(50)	#DIV/0!	0
Utilities - Icecream	0	0	7,000	(7,000)	#DIV/0!	0
Utilities - Country Store & Coffee Shop	0	0	10,000	(10,000)	#DIV/0!	0
<b>TOTAL OPERATING EXPENSES</b>	<u>0</u>	<u>0</u>	<u>17,050</u>	<u>(17,050)</u>	<u>#DIV/0!</u>	<u>0</u>
<b>NET PROFIT or (LOSS)</b>	<u>14,322</u>	<u>14,322</u>	<u>18,700</u>	<u>(4,378)</u>	<u>-30.6%</u>	<u>(892)</u>

**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 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>
<b>INCOME</b>						
Park & Garden Non-Taxable	184	184	55,000	(54,816)	-29791.3%	0
Park & Garden Taxable	564	564	125,000	(124,436)	-22074.5%	0
Propane Income	34	34	10,250	(10,216)	-30047.1%	0
Delivery Fees	50	50	17,000	(16,950)	-33900.0%	0
<b>TOTAL INCOME</b>	<u>832</u>	<u>832</u>	<u>207,250</u>	<u>(206,418)</u>	<u>-24818.5%</u>	<u>0</u>
<b>Cost of Goods Sold</b>						
C.O.G.S. - Park & Garden	(2,876)	(2,876)	110,000	(112,876)	3924.4%	86
<b>TOTAL COST OF SALES</b>	<u>(2,876)</u>	<u>(2,876)</u>	<u>110,000</u>	<u>(112,876)</u>	<u>3924.4%</u>	<u>86</u>
<b>OPERATING EXPENSES</b>						
Salaries & Wages-Park & Garden	1,881	1,881	35,850	(33,969)	-1805.6%	845
Payroll Tax - Park & Garden	162	162	3,750	(3,588)	-2210.4%	91
Workman's Comp-Park & Garden	0	0	325	(325)	#DIV/0!	9
R/M Equip - Park & Garden	124	124	3,500	(3,376)	-2722.1%	0
Supplies - Park & Garden	0	0	2,500	(2,500)	#DIV/0!	0
Miscellaneous - Park & Garden	0	0	0	0	#DIV/0!	0
Propane Expense	0	0	2,500	(2,500)	#DIV/0!	0
Utilities - Park & Garden	0	0	2,750	(2,750)	#DIV/0!	212
Telephone - Park & Garden	(57)	(57)	1,000	(1,057)	1850.1%	(180)
Auto Expense - Park & Garden	63	63	1,000	(938)	-1500.0%	18
License - Park & Garden	0	0	50	(50)	#DIV/0!	0
<b>TOTAL OPERATING EXPENSES</b>	<u>2,173</u>	<u>2,173</u>	<u>53,225</u>	<u>(51,052)</u>	<u>-2349.4%</u>	<u>995</u>
<b>NET PROFIT or (LOSS)</b>	<u><u>1,535</u></u>	<u><u>1,535</u></u>	<u><u>44,025</u></u>	<u><u>(42,490)</u></u>	<u><u>-2768.1%</u></u>	<u><u>(1,081)</u></u>

**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 31, 2020**  
**RENTALS AT SANDY PINES**  
**Paddles, Pedals & Carts**

	<b>Current Activity</b>	<b>Y-T-D Activity</b>	<b>Annual Budget</b>	<b>Budget Remaining Dollars (\$)</b>	<b>%</b>	<b>Last Year YTD Activity</b>
<b>INCOME</b>						
Rental Non-Taxable (Watercraft/Bike)	0	0	7,000	(7,000)	#DIV/0!	0
Rental Taxable Income	0	0	300	(300)	0.0%	0
Golf Cart Rental	160	160	215,000	(214,840)	-134275.0%	1,733
Marina Fuel	0	0	25,000	(25,000)	#DIV/0!	0
<b>TOTAL INCOME</b>	<b>160</b>	<b>160</b>	<b>247,300</b>	<b>(247,140)</b>	<b>-154462.5%</b>	<b>1,733</b>
<b>Cost of Goods Sold</b>						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	1,000	(1,000)	0.0%	0
<b>TOTAL COST OF SALES</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>(1,000)</b>	<b>0.0%</b>	<b>0</b>
<b>OPERATING EXPENSES</b>						
Salaries & Wages-Golf Cart Rentals	125	125	30,966	(30,841)	-24623.4%	54
Payroll Tax - Golf Cart Rentals	10	10	3,100	(3,090)	-32225.3%	6
Workman's Comp-Golf Cart Rentals	0	0	300	(300)	#DIV/0!	7
Equipment Lease - Golf Cart Rentals	(104)	(104)	105,000	(105,104)	101529.7%	0
R/M Equip - Golf Cart Rentals	0	0	6,500	(6,500)	0.0%	0
Supplies - Golf Cart Rentals	165	165	500	(335)	-203.0%	0
Insurance - Golf Cart Rentals	0	0	750	(750)	0.0%	0
Marina Fuel Expense	0	0	17,000	(17,000)	#DIV/0!	0
Utilities - Golf Cart Rentals	0	0	1,000	(1,000)	#DIV/0!	71
Telephone - Golf Cart Rentals	(57)	(57)	750	(807)	1412.6%	0
Auto Expense - Golf Cart Rentals	0	0	150	(150)	0.0%	0
License - Golf Cart Rentals	0	0	250	(250)	#DIV/0!	0
Repair to Golf Carts	0	0	5,000	(5,000)	#DIV/0!	0
<b>TOTAL OPERATING EXPENSES</b>	<b>139</b>	<b>139</b>	<b>171,266</b>	<b>(171,127)</b>	<b>-122953.6%</b>	<b>138</b>
<b>NET PROFIT or (LOSS)</b>	<b>21</b>	<b>21</b>	<b>75,034</b>	<b>(75,013)</b>	<b>-360293.9%</b>	<b>1,595</b>

**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 31, 2020**  
**RETAIL CENTER**

	<b>Current Activity</b>	<b>Y-T-D Activity</b>	<b>Annual Budget</b>	<b>Budget Remaining Dollars (\$)</b>	<b>%</b>	<b>Last Year YTD Activity</b>
<b>INCOME</b>						
Gasoline Income	0	0	50,000	(50,000)	#DIV/0!	1,936
Car Wash Income	315	315	2,500	(2,185)	-694.3%	221
Laundry Income	4,265	4,265	29,500	(25,235)	-591.7%	0
Bull Pen Storage Income	638	638	18,000	(17,362)	-2719.9%	479
<b>TOTAL INCOME</b>	<b>5,218</b>	<b>5,218</b>	<b>100,000</b>	<b>(94,782)</b>	<b>-1816.5%</b>	<b>2,636</b>
<b>OPERATING EXPENSES</b>						
R/M Equip - Retail Center	0	0	2,500	(2,500)	#DIV/0!	0
Supplies - Retail Center	0	0	0	0	0.0%	0
Gasoline Expense	0	0	35,000	(35,000)	#DIV/0!	0
Maintenance Expense - Retail Center	0	0	1,000	(1,000)	#DIV/0!	305
Laundry Expense	0	0	100	(100)	0.0%	0
Utilities - Retail Center	(1,699)	(1,699)	10,000	(11,699)	688.7%	1,358
<b>TOTAL OPERATING EXPENSES</b>	<b>(1,699)</b>	<b>(1,699)</b>	<b>48,600</b>	<b>(50,299)</b>	<b>2961.3%</b>	<b>1,663</b>
<b>NET PROFIT or (LOSS)</b>	<b>6,916</b>	<b>6,916</b>	<b>51,400</b>	<b>(44,484)</b>	<b>-643.2%</b>	<b>973</b>

**Sandy Pines Wilderness Trails, Inc.**  
**YEAR TO DATE COMPARATIVE**  
**For the One Month Ended October 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>
<b>INCOME</b>						
Sales Deposits	(28,302)	(28,302)	0	(28,302)	0.0%	0
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	0
Commission Income - Sales	22,059	22,059	300,000	(277,941)	-1260.0%	4,875
Transfer Fee Income	24,930	24,930	183,000	(158,070)	-634.1%	7,040
Sale of Retired Sites	0	0	1,500	(1,500)	#DIV/0!	0
Seasonal Camping	29,200	29,200	35,000	(5,800)	-19.9%	33,800
Site Rental Income	26,097	26,097	310,000	(283,903)	-1087.9%	37,097
Promotion Income	0	0	0	0	#DIV/0!	0
<b>TOTAL INCOME</b>	<u>73,984</u>	<u>73,984</u>	<u>829,500</u>	<u>(755,516)</u>	<u>-1021.2%</u>	<u>82,812</u>
<b>Cost of Goods Sold</b>						
C.O.G.S. - Sales	0	0	0	0	0.0%	0
<b>TOTAL COST OF SALES</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>
<b>OPERATING EXPENSES</b>						
Salaries & Wages-Sales	5,346	5,346	205,000	(199,654)	-3734.9%	9,930
Payroll Tax - Sales	(45)	(45)	16,750	(16,795)	37223.2%	760
Workman's Comp-Sales	0	0	375	(375)	#DIV/0!	11
Group Health & Life - Sales	(22)	(22)	14,000	(14,022)	64884.8%	5,784
Pension Expense-Sales	46	46	5,000	(4,954)	-10807.5%	0
R/M Equip - Sales	0	0	500	(500)	#DIV/0!	37
Equip Replace- Sales	0	0	500	(500)	0.0%	0
Supplies - Sales	427	427	5,500	(5,073)	-1186.6%	20
Promotions	0	0	1,500	(1,500)	#DIV/0!	79
Rental Expense/Hospitality	(50)	(50)	46,500	(46,550)	93100.0%	680
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	(200)	0.0%	0
Telephone - Sales	(114)	(114)	2,000	(2,114)	1850.1%	0
Auto Expense - Sales	0	0	500	(500)	#DIV/0!	(34)
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	24	24	0	24	100.0%	0
Communicatoins /Advertising Expense - S:	1,754	1,754	46,000	(44,246)	-2522.6%	334
Referrals Expense - Sales	(600)	(600)	6,500	(7,100)	1183.3%	(200)
<b>TOTAL OPERATING EXPENSES</b>	<u>6,766</u>	<u>6,766</u>	<u>350,825</u>	<u>(344,059)</u>	<u>-5084.9%</u>	<u>17,401</u>
<b>NET PROFIT or (LOSS)</b>	<u><b>67,218</b></u>	<u><b>67,218</b></u>	<u><b>478,675</b></u>	<u><b>(411,457)</b></u>	<u><b>-612.1%</b></u>	<u><b>65,411</b></u>