

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Six Months Ended
March 31, 2019**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
March 31, 2019

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	2,643,450	1,068,869
Asset Replacement Cash	1,333,886	2,250,011
Sr Adult Activities Cash	3,752	4,406
Petty Cash	3,994	1,500
Charles Schwab Investment	1,697,553	1,627,605
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	583,650	789,751
Allowance for Bad Debt	(3,716)	(6,858)
Other Receivables	360,254	696,361
Sp Golf Course A/R	75,000	150,000
Ph6 Golf Course A/R	705,825	705,825
Lake Monterey A/R	1,082	1,082
Membership Contracts A/R	16,153	26,570
Prepaid Insurance	41,377	9,798
Inventory	83,786	70,315
TOTAL CURRENT ASSETS	<u>7,922,071</u>	<u>7,771,260</u>
FIXED ASSETS		
Equipment	2,075,212	1,965,264
Retail Equipment	200,317	200,317
Buildings	7,676,434	6,552,427
Vehicles	617,577	564,724
Land	7,811,571	7,811,571
Land Improvements	7,501,416	7,158,230
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	41,427	100,482
Acquisitions - Equipment	157,959	144,585
Acquisitions - Buildings	381,588	679,102
Acquisitions -Grant Funded	89,220	455,737
Accumulated Depreciation	(12,754,908)	(12,294,529)
TOTAL FIXED ASSETS	<u>14,990,104</u>	<u>14,530,201</u>
TOTAL ASSETS	<u><u>22,912,175</u></u>	<u><u>22,301,461</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
March 31, 2019

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	47,509	53,577
Gift Certificates Redeemable	530	274
Deposits on Leases	1,067	1,067
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	31,353	27,171
Accrued Payroll, Taxes, Benefits	73,253	126,982
Sales Tax Payable	(776)	709
TOTAL CURRENT LIABILITIES	152,935	209,780
TOTAL LIABILITIES	152,935	209,780
EQUITY		
New Add'l Equity	0	58,500
Ph6 New Add'l Equity	0	0
Annual Add'l Equity	1,583,243	2,258,305
Condo Add'l Equity	248,282	1,052,090
Restricted Equity-Ph6	0	0
Unrestricted Equity	7,779,179	7,650,806
Unrestricted Add'l Equity	11,154,936	9,346,817
Net Revenues (Expenses)	1,993,600	1,725,163
TOTAL EQUITY	22,759,240	22,091,681
TOTAL LIABILITIES & EQUITY	22,912,175	22,301,461

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	97,276	265,241	736,500	471,259	64.0%	230,891
Member Service Income	116,002	147,224	253,875	106,651	42.0%	144,277
Maintenance Income	232,523	251,052	365,000	113,948	31.2%	241,009
Ranger Income	92,147	100,486	214,000	113,514	53.0%	95,586
Recreation Income	0	711	76,500	75,789	99.1%	1,336
Resort Service Income	334,058	3,650,487	3,930,051	279,564	7.1%	3,522,718
Park & Garden Income	1,430	1,430	196,750	195,320	99.3%	1,610
Rentals at Sandy Pines	14,649	24,175	230,800	195,320	89.5%	225
Retail Center Income	11,375	22,454	92,000	69,546	75.6%	30,369
Lease Operations Income	2,669	3,173	29,000	25,827	89.1%	6,188
TOTAL INCOME	902,128	4,466,434	6,124,476	1,646,738	27.1%	4,274,209
C.O.G.S. - Rangers	0	0	3,600	3,600	100.0%	8,404
C.O.G.S. - Recreation	53	788	17,500	16,712	95.5%	1,537
C.O.G.S. - Park & Garden	0	448	120,000	119,552	99.6%	(485)
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	119,552	0.0%	0
TOTAL COST OF SALES	53	3,075	142,100	257,577	97.8%	9,456
OPERATING EXPENSES						
Salaries and Wages	167,242	729,716	2,017,700	1,287,984	63.8%	734,006
Payroll Taxes & Benefits	52,636	227,754	611,727	383,973	62.8%	204,446
Equipment Expenses	992	23,616	190,300	166,684	87.6%	50,185
Supplies	21,650	37,493	96,000	58,507	60.9%	41,453
Miscellaneous	7,863	8,086	6,000	(2,086)	-34.8%	11,269
Other Operating Expense	8,105	438,387	884,887	446,500	50.5%	531,930
Repair & Maintenance Expense	18,758	163,981	529,500	365,519	69.0%	152,885
Utilities	20,705	205,642	707,580	501,938	70.9%	121,985
Auto Expense	459	9,898	40,900	31,002	75.8%	13,675
General Expense	70,397	225,740	434,950	209,210	48.1%	210,183
Property Tax Expense	0	241,301	310,000	68,699	22.2%	240,853
Depreciation	35,966	229,815	590,000	360,185	61.0%	215,795
Bed Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	10,000	10,000	0	(10,000)	0.0%	0
TOTAL OPERATING EXPENSES	414,772	2,551,429	6,427,544	3,876,115	60.3%	2,528,665
OPERATING PROFIT (LOSS)	487,303	1,911,929	(445,168)	(2,486,954)	529.5%	1,736,088
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	250
Real Gain (Loss) Investments	0	0	0	0	0.0%	(2,501)
Unrealized Gain (Loss) Investments	21,537	47,499	0	(47,499)	0.0%	(48,407)
Dividend/Interest Income	1,955	21,427	20,000	(1,427)	-7.1%	29,982
Interest Income	1,196	9,688	8,000	(1,688)	-21.1%	5,616
Reserves Interest Income	623	2,566	1,000	(1,566)	-156.6%	3,091
Contract Interest Income	244	492	2,500	2,008	80.3%	1,044
TOTAL OTHER INCOME (EXP)	25,555	81,671	31,500	(50,171)	-159.3%	(10,925)
Net Income	512,858	1,993,600	(413,668)	(2,537,125)	581.9%	1,725,163

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
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>
INCOME						
Merchandise Sales	340	2,867	200	(2,667)	-1333.7%	0
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	5,090	12,955	70,000	57,045	81.5%	13,440
Dock Income	47,500	47,500	47,975	475	1.0%	46,550
Facility Rental Income	170	226	2,500	2,274	91.0%	260
Sticker Income	50,715	50,730	59,500	8,770	14.7%	50,642
Flea Market Income	385	5,880	15,700	9,820	62.5%	7,145
Member Service Income	7,970	8,033	8,000		-0.4%	8,164
Newsletter Ad Income	2,680	7,570	30,000	22,430	74.8%	9,595
Misc. Income - Administration	1,152	11,463	8,000	(3,463)	-43.3%	8,481
TOTAL INCOME	<u>116,002</u>	<u>147,224</u>	<u>253,875</u>	<u>106,684</u>	<u>42.0%</u>	<u>144,277</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	1,840	0	(1,840)	0.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>1,840</u>	<u>0</u>	<u>(1,840)</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	49,564	220,133	485,000	264,867	54.6%	209,206
Payroll Tax - Administration	4,030	16,644	38,229	21,585	56.5%	15,932
Workman's Comp-Administration	573	573	799	226	28.3%	57
Group Health & Life Admin	3,508	23,268	44,000	20,732	47.1%	22,235
Pension Expense-Administration	4,918	4,918	22,558	17,640	78.2%	1,502
R/M Equip - Admin	0	1,990	3,000	1,010	33.7%	817
Equip. Lease - Administration	600	4,396	8,000	3,604	45.1%	5,139
Supplies - Administration	762	7,743	14,000	6,257	44.7%	7,454
Miscellaneous - Administration	1,736	258	3,000	2,742	91.4%	6,667
Inspection Expense	55	459	3,000	2,541	84.7%	280
Tree Removal Expense	850	850	20,000	19,150	95.8%	10,150
Dock Expense	0	354	1,000	646	64.6%	0
Sticker Expense	0	2,079	2,000	(79)	-3.9%	1,861
Meal Expense -Admin	22	238	1,000	762	76.2%	350
Newsletter Expense	1,663	4,352	18,000	13,648	75.8%	3,062
Utilities - Administration	621	3,395	7,750	4,355	56.2%	2,933
Telephone - Administration	272	1,526	5,000	3,474	69.5%	1,570
Auto Expense - Administration	0	0	1,000	1,000	100.0%	28
Seminars - Administration	0	0	2,500	2,500	100.0%	115
Postage - Administration	476	2,336	5,500	3,164	57.5%	1,540
Printing Expense - Admin	0	0	100	100	100.0%	0
TOTAL OPERATING EXPENSES	<u>69,648</u>	<u>295,512</u>	<u>685,436</u>	<u>389,924</u>	<u>56.9%</u>	<u>290,898</u>
OPERATING PROFIT (LOSS)	<u>46,353</u>	<u>(150,127)</u>	<u>(431,561)</u>	<u>(281,401)</u>	<u>65.2%</u>	<u>(146,621)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	244	492	2,500	2,008	80.3%	1,044
TOTAL OTHER INCOME (EXP)	<u>244</u>	<u>492</u>	<u>2,500</u>	<u>2,008</u>	<u>80.3%</u>	<u>1,044</u>
NET PROFIT or (LOSS)	<u>46,597</u>	<u>(149,635)</u>	<u>(429,061)</u>	<u>(279,393)</u>	<u>65.1%</u>	<u>(145,577)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
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	0	7,790	65,000	57,210	88.0%	9,412
Holding Tank Income	232,524	243,262	300,000	56,738	18.9%	231,597
TOTAL INCOME	<u>232,524</u>	<u>251,052</u>	<u>365,000</u>	<u>113,948</u>	<u>31.2%</u>	<u>241,009</u>
OPERATING EXPENSES						
Salaries & Wages	53,864	234,459	622,200	387,741	62.3%	239,652
Payroll Tax - Maintenance	4,704	19,329	62,531	43,202	69.1%	19,792
Workman's Comp-Maintenance	2,083	4,865	18,230	13,365	73.3%	4,001
Group Health & Life Maint	7,818	53,269	135,000	81,731	60.5%	52,050
Pension Expense-Maintenance	5,317	5,317	25,000	19,683	78.7%	560
Uniforms-Maintenance	0	0	2,000	2,000	100.0%	0
R/M Equip - Maintenance	33	9,267	40,000	30,733	76.8%	20,037
Equip. Replace-Maintenance	0	554	4,000	3,446	86.2%	1,444
Equip. Rental-Maintenance	0	0	3,000	3,000	100.0%	0
C.C. Supplies	19,026	21,223	42,000	20,777	49.5%	21,027
Miscellaneous-Maintenance	1,443	1,443	0	(1,443)	0.0%	1,460
Maint Service Expense	251	2,243	25,000	22,757	91.0%	3,116
Meals Expense-Maintenance	0	63	500	437	87.4%	39
Repair/Maint.-Supplies	1,380	5,029	24,000	18,971	79.0%	7,634
Repair/Maint.-Roads	0	20,000	30,000	10,000	33.3%	0
Repair/Maint.-Electric	3,483	12,218	15,000	2,782	18.5%	5,100
Repair/Maint.-Heating	597	1,373	20,000	18,627	93.1%	10,649
Repair/Maint.-Structural	698	7,474	30,000	22,526	75.1%	8,206
Landscape Maintenance	0	223	5,000	4,777	95.5%	103
Refuse Expense	0	5,601	58,500	52,899	90.4%	7,406
Grounds Maintenance	600	65,426	225,000	159,574	70.9%	82,021
Pool Maintenance	0	3,978	35,000	31,022	88.6%	1,419
Pest Control	0	540	6,000	5,460	91.0%	330
Utilities - Maintenance	865	3,531	7,000	3,469	49.6%	3,196
Telephone -Maintenance	115	640	3,500	2,860	81.7%	635
Auto & Equipment Fuel	438	5,804	25,000	19,196	76.8%	8,491
Seminars-Maintenance	0	0	2,500	2,500	100.0%	119
License-Maintenance	920	2,469	2,000	(469)	-23.5%	1,549
TOTAL OPERATING EXPENSES	<u>103,635</u>	<u>486,338</u>	<u>1,467,961</u>	<u>981,623</u>	<u>66.9%</u>	<u>500,036</u>
NET PROFIT or (LOSS)	<u>128,889</u>	<u>(235,286)</u>	<u>(1,102,961)</u>	<u>(867,675)</u>	<u>78.7%</u>	<u>(259,027)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
PUBLIC SAFETY

	<u>Current</u> <u>Activity</u>	<u>Y-T-D</u> <u>Activity</u>	<u>Annual</u> <u>Budget</u>	<u>Budget</u> <u>Remaining</u> <u>Dollars (\$)</u>	<u>%</u>	<u>Last Year</u> <u>YTD</u> <u>Activity</u>
INCOME						
Violations	0	3,103	6,000	2,897	48.3%	1,290
Guest Pass Income	180	1,695	75,000	73,305	97.7%	2,140
Fish Contributions	0	51	500	449	89.8%	3
Ranger Taxable Sales	92	460	7,500	7,040	93.9%	217
Mag Card Income	91,875	95,177	125,000	29,823	23.9%	91,936
TOTAL INCOME	92,147	100,486	214,000	113,514	53.0%	95,586
Cost of Goods Sold						
C.O.G.S. - Rangers	0	0	3,600	3,600	100.0%	8,404
TOTAL COST OF SALES	0	0	3,600	3,600	100.0%	8,404
OPERATING EXPENSES						
Salaries & Wages-Rgrs	48,783	218,112	515,000	296,888	57.6%	226,445
Payroll Tax - Rangers	4,331	18,634	51,500	32,866	63.8%	19,881
Workman's Comp-Rangers	1,724	3,946	10,300	6,354	61.7%	2,522
Group Health & Life Ranger	6,306	59,168	110,000	50,832	46.2%	48,763
Pension Expense-Rangers	2,936	2,936	23,588	20,652	87.6%	(244)
Uniforms-Rangers	0	153	4,000	3,847	96.2%	4,953
R/M Equip - Rangers	265	2,948	16,000	13,052	81.6%	12,731
Equip Replace- Rangers	0	444	2,500	2,056	82.2%	1,090
Fire Equip	0	0	1,000	1,000	100.0%	0
Supplies - Rangers	1,253	5,907	12,000	6,093	50.8%	10,385
First Aid Supplies	650	716	1,500	784	52.3%	893
Miscellaneous - Rangers	1,650	2,643	0	(2,643)	0.0%	1,669
Mag Card Expense	0	0	7,500	7,500	100.0%	506
Meal Expense -Rangers	126	385	500	115	23.1%	225
Utilities - Rangers	577	3,295	7,000	3,705	52.9%	2,752
Telephone - Rangers	355	1,917	5,000	3,083	61.7%	1,846
Auto Expense - Rangers	21	3,988	12,000	8,012	66.8%	5,017
Seminars -Rangers	0	4,830	18,000	13,170	73.2%	4,123
License-Rangers	0	379	1,000	621	62.1%	488
Postage-Rangers	0	0	50	50	100.0%	0
Printing Expense-Rangers	0	904	2,000	1,096	54.8%	0
TOTAL OPERATING EXPENSES	68,976	331,305	800,438	469,133	58.6%	344,045
NET PROFIT or (LOSS)	23,171	(230,819)	(590,038)	(359,219)	60.9%	(256,863)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
RECREATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Recreation Income	0	177	35,000	34,823	99.5%	126
Recreation Taxable Income	0	308	1,500	1,192	79.5%	135
Happy Shack Taxable Income	0	226	35,000	34,774	99.4%	1,074
Happy Shack Non-Taxable Income	0	0	5,000	5,000	100.0%	1
Adult Programs Income	0	0	0	0		0
TOTAL INCOME	0	711	76,500	75,789	99.1%	1,336
Cost of Goods Sold						
C.O.G.S. - Recreation	53	717	15,000	14,283	95.2%	135
C.O.G.S. - Happy Shack	0	71	2,500	2,429	97.2%	1,402
TOTAL COST OF SALES	53	788	17,500	16,712	95.5%	1,537
OPERATING EXPENSES						
Salaries & Wages-Recreation	0	1,266	137,000	135,734	99.1%	751
Payroll Tax - Recreation	0	99	17,500	17,401	99.4%	65
Workman's Comp-Recreation	459	1,060	3,900	2,840	72.8%	824
Uniforms-Recreation	0	0	1,000	1,000	100.0%	0
R/M Equip - Recreation	0	0	3,500	3,500	100.0%	18
Equip Replace- Recreation	94	94	5,000	4,906	98.1%	0
Supplies - Recreation	(430)	396	13,500	13,104	97.1%	134
Supplies - Happy Shack	284	284	2,000	1,716	85.8%	0
Trophies Expense	0	0	1,500	1,500	100.0%	0
Miscellaneous - Recreation	1,574	2,088	500	(1,588)	-317.6%	1,443
Social Activities	51	(251)	30,000	30,251	100.8%	889
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	0	1,000	1,000	100.0%	0
Ground Improvement- Recreation	0	0	1,000	1,000	100.0%	0
Utilities - Recreation	816	7,659	27,500	19,841	72.1%	6,268
Telephone - Recreation	111	862	2,800	1,938	69.2%	914
Auto Expense - Recreation	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	2,958	13,557	248,200	234,643	94.5%	11,306
NET PROFIT or (LOSS)	(3,011)	(13,633)	(189,200)	(175,567)	92.8%	(11,507)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
RESORT SERVICES

	<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						
Dues Income	586	2,530,153	2,527,401	(2,752)	-0.1%	2,475,279
Service Charges	698	40,691	50,000	9,309	18.6%	36,525
Golf Course Assess Income	150	324,000	322,650	(1,350)	-0.4%	323,850
Cable/Wi Fi Income	97,485	399,209	456,000	56,792	12.5%	370,026
Member Electric	119,969	241,265	470,000	228,735	48.7%	208,253
Lake Development	115,170	115,170	104,000	(11,170)	-10.7%	108,785
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	334,058	3,650,487	3,930,051	279,564	7.1%	3,522,718
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0		0
Golf Course Assess Expense	0	324,000	320,400	(3,600)	-1.1%	323,348
Meals Expense - Resort Services	254	369	5,000	4,631	92.6%	0
Cable/Wi Fi Expense	0	85,978	350,000	264,022	75.4%	166,406
Lake Maintenance	12,000	42,000	75,000	33,000	44.0%	30,000
Utilities - Resort Services	15,308	178,708	610,000	431,292	70.7%	95,686
License - Resort Services	0	5,392	10,000	4,608	46.1%	6,725
General Ins. - Resort Services	38,487	65,773	135,000	69,227	51.3%	66,432
Personnel Expense	0	10,821	12,000	1,179	9.8%	11,335
Professional Services	24,217	90,808	150,000	59,192	39.5%	64,436
Credit Card & Bank Fees	2,960	25,534	40,000	14,466	36.2%	24,732
Board of Directors Expense	0	3,110	3,000	(110)	-3.7%	0
Property Tax Expense	0	241,301	310,000	68,699	22.2%	240,853
Depreciation	35,966	229,815	590,000	360,185	61.0%	215,795
State of MI Income Tax	0	0	0	0	0.0%	0
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	10,000	10,000	0	(10,000)		0
TOTAL OPERATING EXPENSES	139,191	1,313,608	2,618,400	1,304,792	49.8%	1,245,748
OPERATING PROFIT (LOSS)	194,867	2,336,878	1,311,651	(1,025,227)	-78.2%	2,276,970
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	250
Real Gain (Loss) Investments	0	0	0	0	0.0%	(2,501)
Unreal Gain (Loss) Investments	21,537	47,499	0	(47,499)	0.0%	(48,407)
Dividend/Interest Income	1,955	21,427	20,000	(1,427)	-7.1%	29,982
Interest Income	1,196	9,688	8,000	(1,688)	-21.1%	5,616
Reserves Interest Income	623	2,566	1,000	(1,566)	-156.6%	3,091
TOTAL OTHER INCOME (EXPENSE)	25,311	81,179	29,000	(52,179)	-179.9%	(11,969)
NET PROFIT or (LOSS)	220,178	2,418,058	1,340,651	(1,077,407)	-80.4%	2,265,001

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	0	91	3,500	3,409	1	0
Country Store and Coffee Shop						
Lease Income	0	(394)	11,750	12,144	103.4%	3,853
Beauty Shop Lease Income	436	1,147	2,250	1,103	0.0%	351
Icecream Lease Income	2,233	2,330	11,500	9,170	79.7%	1,984
TOTAL INCOME	2,669	3,173	29,000	25,827	89.1%	6,188
OPERATING EXPENSES						
R/M Equip-Country Store	0	0	200	200	100.0%	0
Utilities - Beauty Shop	0	(41)	0	0	0.0%	0
Utilities - Icecream	0	(6,587)	6,380	6,380	203.2%	0
Utilities - Coffee Shop	0	(8,764)	2,500	2,500	450.6%	0
Utilities - Country Store	0	(5,699)	5,000	5,000	214.0%	0
TOTAL OPERATING EXPENSES	0	(21,092)	14,080	14,080	249.8%	0
NET PROFIT or (LOSS)	2,669	24,265	14,920	11,747	-62.6%	6,188

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
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	1,430	1,430	55,000	53,570	97.4%	0
Park & Garden Taxable	0	0	115,000	115,000	100.0%	1,610
Propane Income	0	0	10,250	10,250	100.0%	0
Delivery Fees	0	0	16,500	16,500	100.0%	0
TOTAL INCOME	<u>1,430</u>	<u>1,430</u>	<u>196,750</u>	<u>195,320</u>	<u>99.3%</u>	<u>1,610</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	0	448	120,000	119,552	99.6%	(485)
TOTAL COST OF SALES	<u>0</u>	<u>448</u>	<u>120,000</u>	<u>119,552</u>	<u>99.6%</u>	<u>(485)</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	0	1,061	33,000	31,939	96.8%	1,436
Payroll Tax - Park & Garden	0	84	4,076	3,992	97.9%	112
Workman's Comp-Park & Garden	187	187	396	209	52.8%	18
R/M Equip - Park & Garden	0	1,627	3,000	1,373	45.8%	868
Supplies - Park & Garden	(7)	361	3,000	2,639	88.0%	0
Miscellaneous - Park & Garden	1,443	1,443	0	(1,443)	0.0%	721
Propane Expense	0	0	3,000	3,000	100.0%	573
Utilities - Park & Garden	0	406	2,000	1,594	79.7%	0
Telephone - Park & Garden	56	278	1,000	722	72.2%	277
Auto Expense - Park & Garden	0	49	1,500	1,451	96.7%	89
License - Park & Garden	0	0	50	50	100.0%	34
TOTAL OPERATING EXPENSES	<u>1,678</u>	<u>5,494</u>	<u>51,022</u>	<u>45,528</u>	<u>89.2%</u>	<u>4,128</u>
NET PROFIT or (LOSS)	<u>(248)</u>	<u>(4,512)</u>	<u>25,728</u>	<u>30,240</u>	<u>117.5%</u>	<u>(2,033)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
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)	0	100	6,000	5,900	98.3%	0
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	14,649	24,075	200,000	175,925	88.0%	225
Marina Fuel	0	0	24,500	24,500	100.0%	0
TOTAL INCOME	<u>14,649</u>	<u>24,175</u>	<u>230,800</u>	<u>206,625</u>	<u>89.5%</u>	<u>225</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	1,000	88,500	0.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>1,000</u>	<u>88,500</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	0	244	25,500	25,256	99.0%	0
Payroll Tax - Golf Cart Rentals	0	19	2,907	2,888	99.4%	0
Workman's Comp-Golf Cart Rentals	145	145	288	143	49.7%	0
Equipment Lease - Golf Cart Rentals	0	2,296	1,000	(1,296)	0.0%	3,087
R/M Equip - Golf Cart Rentals	0	0	96,600	96,600	0.0%	0
Supplies - Golf Cart Rentals	29	207	500	1,000	58.7%	0
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Miscellaneous - Golf Cart Rentals	0	0	0	0	0.0%	721
Marina Fuel Expense	0	0	16,786	16,786	100.0%	0
Utilities - Golf Cart Rentals	0	135	750	500	82.0%	0
Telephone - Golf Cart Rentals	56	278	400	300	30.6%	277
Auto Expense - Golf Cart Rentals	0	0	150	150	0.0%	0
License - Golf Cart Rentals	79	79	250	171	68.4%	0
Repair to Golf Carts	0	118	5,000	8,500	97.6%	17
TOTAL OPERATING EXPENSES	<u>309</u>	<u>3,521</u>	<u>150,881</u>	<u>151,748</u>	<u>97.7%</u>	<u>4,102</u>
NET PROFIT or (LOSS)	<u>14,340</u>	<u>20,654</u>	<u>78,919</u>	<u>(33,624)</u>	<u>73.8%</u>	<u>(3,877)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	0	7,596	41,000	41,000	81.5%	11,702
Car Wash Income	0	218	2,000	2,000	89.1%	190
Laundry Income	0	1,610	29,000	29,000	94.4%	7,802
Bull Pen Storage Income	11,375	13,030	20,000	30,000	34.9%	11,000
TOTAL INCOME	11,375	22,454	92,000	102,000	75.6%	30,369
OPERATING EXPENSES						
R/M Equip - Retail Center	0	0	1,500	3,000	100.0%	4,842
Supplies - Retail Center	0	0	0	0	0.0%	0
Gasoline Expense	4,350	11,770	35,000	45,000	66.4%	12,534
Maintenance Expense - Retail Center	423	423	0	(423)	0.0%	0
Utilities - Retail Center	1,443	23,550	12,000	9,000	-96.2%	5,077
TOTAL OPERATING EXPENSES	6,216	35,743	48,500	56,577	26.3%	22,453
NET PROFIT or (LOSS)	5,159	(13,289)	43,500	45,423	130.6%	7,916

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Six Months Ended March 31, 2019
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	20	0	(20)	0.0%	0
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	0
Commission Income - Sales	11,400	46,725	300,000	253,275	84.4%	48,653
Transfer Fee Income	6,385	15,990	110,000	94,010	85.5%	20,825
Sale of Retired Sites	0	1,500	1,500	0	0.0%	0
Seasonal Camping	10,500	21,700	25,000	3,300	13.2%	7,700
Site Rental Income	68,991	179,306	300,000	120,694	40.2%	153,713
Promotion Income	0	0	0	0	0.0%	0
TOTAL INCOME	<u>97,276</u>	<u>265,241</u>	<u>736,500</u>	<u>471,259</u>	<u>64.0%</u>	<u>230,891</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	15,031	54,441	200,000	145,559	72.8%	56,516
Payroll Tax - Sales	1,331	4,488	15,600	11,112	71.2%	3,843
Workman's Comp-Sales	0	0	325	325	100.0%	23
Group Health & Life - Sales	1,341	7,728	17,500	9,772	55.8%	7,553
Pension Expense-Sales	925	925	500	(425)	-84.9%	4
R/M Equip - Sales	0	0	1,500	1,500	100.0%	112
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	83	656	6,000	5,344	89.1%	1,560
Promotions	18	210	2,500	2,290	91.6%	30
Rental Expense/Hospitality	61	5,076	45,000	39,924	88.7%	8,591
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	111	556	2,000	1,444	72.2%	554
Auto Expense - Sales	0	57	750	693	92.4%	50
Seminars - Sales	0	0	0	0	0.0%	34
Communications/Advertising Expense - Sales	3,859	14,505	46,000	31,495	68.5%	26,721
Referrals Expense - Sales	(600)	(1,200)	5,000	6,200	124.0%	1,800
TOTAL OPERATING EXPENSES	<u>22,161</u>	<u>87,442</u>	<u>343,375</u>	<u>255,933</u>	<u>74.5%</u>	<u>107,391</u>
NET PROFIT or (LOSS)	<u>75,116</u>	<u>177,799</u>	<u>393,125</u>	<u>215,326</u>	<u>54.8%</u>	<u>123,500</u>