

Wolf Laurel Security Income Statement  
Actual vs Budget  
For the Twelve Months Ending December 31, 2016

|                                    | Current Month<br>Actual | Year to Date<br>Actual | 2016<br>Budget       |
|------------------------------------|-------------------------|------------------------|----------------------|
| <b>Revenues</b>                    |                         |                        |                      |
| Homes WLS                          | 0.00                    | 189,909.90             | 190,000.00           |
| Lots WLS                           | 0.00                    | 109,198.19             | 107,700.00           |
| Prior Year Income WLS              | 0.00                    | 750.00                 | 1,000.00             |
| AR Finance Charges WLS             | (349.55)                | 17,367.48              | 19,000.00            |
| Blue Mountain Owners Assoc WLS     | 0.00                    | 47,734.11              | 47,800.00            |
| Motel WLS                          | 0.00                    | 1,303.52               | 1,369.00             |
| Preserve Gate WLS                  | 0.00                    | 0.00                   | 0.00                 |
| Ridges Income WLS                  | (513.27)                | 5,303.79               | 5,800.00             |
| WL Property Owners Assoc           | 0.00                    | 0.00                   | 0.00                 |
| WL Slopes WLS                      | 5,596.50                | 5,596.50               | 5,596.00             |
| Ski Slope Lots - 13                | 333.56                  | 2,121.42               | 0.00                 |
| WL Country Club WLS                | 0.00                    | 5,173.88               | 5,170.00             |
| Covenant Fines                     | 0.00                    | 700.00                 | 0.00                 |
| Miscellaneous WLS                  | 0.00                    | 51.07                  | 765.00               |
| Other Income WLS                   | 51.90                   | 1,004.67               | 0.00                 |
| Voluntary Support                  | 0.00                    | 9,440.00               | 0.00                 |
| <b>Total Revenues</b>              | <b>\$ 5,119.14</b>      | <b>\$ 395,654.53</b>   | <b>\$ 384,200.00</b> |
| <b>Expenses</b>                    |                         |                        |                      |
| Payroll WLS                        | 22,782.77               | 226,024.59             | 235,000.00           |
| Contract Labor WLS                 | 60.50                   | 1,275.34               | 3,000.00             |
| Maintance/Repair WLS               | 669.03                  | 7,059.08               | 9,000.00             |
| Fuel WLS                           | 272.80                  | 3,141.18               | 10,000.00            |
| Supplies General WLS               | 1,420.40                | 6,452.65               | 8,000.00             |
| Office Supplies WLS                | 303.16                  | 2,313.90               | 3,200.00             |
| Mail/Postage WLS                   | 423.00                  | 1,394.29               | 1,700.00             |
| Utilities WLS                      | 598.23                  | 7,676.19               | 9,000.00             |
| Licenses Permits WLS               | 0.00                    | 67.00                  | 100.00               |
| LLC co expense WLS                 | 260.55                  | 2,173.61               | 2,500.00             |
| Web Site WLS                       | 240.00                  | 1,714.03               | 500.00               |
| Miscellaneous WLS                  | 0.00                    | 10.50                  | 1,000.00             |
| <b>Total Operating Expense WLS</b> | <b>27,030.44</b>        | <b>259,302.36</b>      | <b>283,000.00</b>    |
| Motel WWTP                         | 1,322.92                | 8,162.76               | 0.00                 |
| Paymt Int, Bank SC, Int Other      | 101.00                  | 259.60                 | 0.00                 |
| Insurance WLS                      | 144.00                  | 13,886.64              | 25,000.00            |
| Accounting WLS                     | 0.00                    | 7,354.40               | 7,000.00             |
| Legal/Professional Fees WLS        | 1,491.66                | 12,761.68              | 30,000.00            |
| Taxes WLS                          | 0.00                    | 457.23                 | 1,000.00             |
| Depreciation WLS                   | 3,113.72                | 7,513.72               | 6,000.00             |
| Reserve WLS                        | (6,600.00)              | 0.00                   | 7,200.00             |
| Bad Debt (Recovery) WLS            | (16.93)                 | 10,736.71              | 25,000.00            |
| <b>Total Adminstrative Exp WLS</b> | <b>(443.63)</b>         | <b>61,132.74</b>       | <b>101,200.00</b>    |
| <b>Total Expense WLS</b>           | <b>\$ 26,586.81</b>     | <b>\$ 320,435.10</b>   | <b>\$ 384,200.00</b> |
| <b>Excess Revenue over Expense</b> | <b>\$ (21,467.67)</b>   | <b>\$ 75,219.43</b>    | <b>\$ 0.00</b>       |

For Management Purposes Only