

## Wolf Laurel Road Maintenance Income Statement

Actual vs Budget

For the Six Months Ending June 30, 2017

|                                     | Current Month         | Year to Date         | 2017                 |
|-------------------------------------|-----------------------|----------------------|----------------------|
|                                     | Actual                | Actual               | Budget               |
| Revenue                             |                       |                      |                      |
| Homes WLR                           | 0.00                  | 299,322.10           | 299,000.00           |
| Lots WLR                            | 0.00                  | 347,538.88           | 346,000.00           |
| Prior Year Income WLR               | 0.00                  | 6,626.08             | 2,500.00             |
| AR Finance Charges WLR              | 3,975.35              | 26,867.56            | 42,000.00            |
| ARB Fees WLR                        | 810.00                | 5,964.58             | 11,000.00            |
| Blue Mountain Owners Assoc WLR      | 0.00                  | 7,243.71             | 7,100.00             |
| Motel WLR                           | 0.00                  | 0.00                 | 0.00                 |
| Preserve Rd Maintenance             | 300.00                | 1,886.80             | 0.00                 |
| Ridges Income WLR                   | 0.00                  | 6,287.40             | 6,000.00             |
| WL Slopes WLR                       | 0.00                  | 0.00                 | 5,596.00             |
| WL Country Club WLR                 | 0.00                  | 0.00                 | 0.00                 |
| WL Property Owners Assoc            | 0.00                  | 0.00                 | 800.00               |
| Covenant Fines                      | 0.00                  | 0.00                 | 0.00                 |
| Miscellaneous WLR                   | 0.00                  | 13.76                | 504.00               |
| Other Income WLR                    | 70.49                 | 407.79               | 500.00               |
| Gain on sale of equip               | 0.00                  | 0.00                 | 0.00                 |
| Voluntary Support                   | 0.00                  | 0.00                 | 0.00                 |
| <b>Total Revenues</b>               | <b>\$ 5,155.84</b>    | <b>\$ 702,158.66</b> | <b>\$ 721,000.00</b> |
| Expenses                            |                       |                      |                      |
| Payroll WLR                         | 16,746.06             | 126,741.63           | 282,000.00           |
| Contract Labor WLR                  | 2,119.50              | 6,277.88             | 15,750.00            |
| ARB Administrator                   | 968.86                | 4,705.20             | 6,000.00             |
| M/R Vehicle & Equipment WLR         | 12,572.45             | 36,192.02            | 63,000.00            |
| M/R Paved Roads WLR                 | 0.00                  | 9,399.56             | 31,500.00            |
| M/R Drainage System                 | 83.27                 | 12,632.23            | 31,500.00            |
| Preserve Road Maintenance           | 0.00                  | 0.00                 | 0.00                 |
| Fuel WLR                            | 3,293.40              | 15,705.44            | 35,000.00            |
| Gravel & Haul Bill WLR              | 2,868.75              | 16,600.98            | 35,000.00            |
| Salt & Sand WLR                     | 0.00                  | 3,203.94             | 35,000.00            |
| Supplies General WLR                | 64.90                 | 1,760.85             | 5,300.00             |
| Office Supplies WLR                 | 61.05                 | 770.62               | 3,000.00             |
| Mail/Postage WLR                    | 0.00                  | 368.56               | 1,400.00             |
| Utilities WLR                       | 594.88                | (1,950.62)           | 10,000.00            |
| Licenses Permits WLR                | 77.50                 | 601.50               | 1,500.00             |
| LLC co expense WLR                  | 83.22                 | 1,178.88             | 2,500.00             |
| Web site WLR                        | 0.00                  | 0.00                 | 500.00               |
| Miscellaneous WLR                   | 0.00                  | 82.28                | 1,000.00             |
| <b>Total Operating Expense WLR</b>  | <b>39,533.84</b>      | <b>234,270.95</b>    | <b>559,950.00</b>    |
| Motel WWTP                          | 262.95                | 1,816.08             | 10,000.00            |
| Paymt Int, Bank SC, Int Other       | 544.49                | 3,415.32             | 6,300.00             |
| Insurance WLR                       | 0.00                  | 17,689.04            | 18,000.00            |
| Accounting WLR                      | 166.25                | 8,326.85             | 7,500.00             |
| Legal/Professional Fees WLR         | 2,265.16              | 4,983.87             | 15,000.00            |
| Consulting WLR                      | 0.00                  | 0.00                 | 12,500.00            |
| Taxes WLR                           | 37.63                 | 95.83                | 2,000.00             |
| Depreciation WLR                    | 6,250.00              | 37,500.00            | 30,000.00            |
| Reserve WLR                         | 812.50                | 4,875.00             | 9,750.00             |
| Bad Debt - Recovery WLR             | (3,000.00)            | 16,932.00            | 50,000.00            |
| <b>Total Administrative Exp WLR</b> | <b>7,338.98</b>       | <b>95,633.99</b>     | <b>161,050.00</b>    |
| <b>Total Expense WLR</b>            | <b>\$ 46,872.82</b>   | <b>\$ 329,904.94</b> | <b>\$ 721,000.00</b> |
| <b>Excess Revenue over Expenses</b> | <b>\$ (41,716.98)</b> | <b>\$ 372,253.72</b> | <b>\$ 0.00</b>       |

For Management Purposes Only