

Wolf Laurel Security Income Statement
Actual vs Budget
For the Seven Months Ending July 31, 2016

| | Current Month Actual | Year to Date Actual | 2016 Budget |
|------------------------------------|-------------------------|------------------------|----------------------|
| Revenues | | | |
| Homes WLS | 0.00 | 189,909.90 | 190,000.00 |
| Lots WLS | 0.00 | 109,155.42 | 107,700.00 |
| Prior Year Income WLS | 0.00 | 750.00 | 1,000.00 |
| AR Finance Charges WLS | 1,432.07 | 12,994.95 | 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 | 0.00 | 5,817.06 | 5,800.00 |
| WL Property Owners Assoc | 0.00 | 0.00 | 0.00 |
| WL Slopes WLS | 0.00 | 0.00 | 5,596.00 |
| Ski Slope Lots - 13 | 0.00 | 1,000.68 | 0.00 |
| WL Country Club WLS | 0.00 | 5,173.88 | 5,170.00 |
| Covenant Fines | 0.00 | 600.00 | 0.00 |
| Miscellaneous WLS | 0.16 | 1.07 | 765.00 |
| Other Income WLS | 44.69 | 300.05 | 0.00 |
| Motel Contributions | 0.00 | 9,440.00 | 0.00 |
| Total Revenues | \$ 1,476.92 | \$ 384,180.64 | \$ 384,200.00 |
| Expenses | | | |
| Payroll WLS | 16,202.59 | 128,457.79 | 235,000.00 |
| Contract Labor WLS | 37.50 | 635.62 | 3,000.00 |
| Maintance/Repair WLS | 159.27 | 4,515.48 | 9,000.00 |
| Fuel WLS | 254.50 | 1,795.08 | 10,000.00 |
| Office Supplies WLS | 2,246.09 | 3,295.65 | 3,200.00 |
| Mail/Postage WLS | 0.00 | 955.72 | 1,700.00 |
| Supplies General WLS | 149.85 | 1,598.96 | 8,000.00 |
| Utilities WLS | 682.49 | 5,316.14 | 9,000.00 |
| Licenses Permits WLS | 0.00 | 67.00 | 100.00 |
| LLC co expense WLS | 101.51 | 1,756.13 | 2,500.00 |
| Web Site WLS | 0.00 | 350.00 | 500.00 |
| Miscellaneous WLS | 0.00 | 10.50 | 1,000.00 |
| Total Operating Expense WLS | 19,833.80 | 148,754.07 | 283,000.00 |
| Motel WWTP | 255.63 | 5,676.33 | 0.00 |
| Paymt Int, Bank SC, Int Other | 1.00 | 28.78 | 0.00 |
| Insurance WLS | 543.98 | 12,572.76 | 25,000.00 |
| Accounting WLS | 0.00 | 7,354.40 | 7,000.00 |
| Legal/Professional Fees WLS | 1,860.08 | 9,639.14 | 30,000.00 |
| Taxes WLS | 0.00 | 21.84 | 1,000.00 |
| Depreciation WLS | 400.00 | 2,800.00 | 6,000.00 |
| Reserve WLS | 600.00 | 4,200.00 | 7,200.00 |
| Bad Debt (Recovery) WLS | 0.00 | 10,753.64 | 25,000.00 |
| Total Adminstrative Exp WLS | 3,660.69 | 53,046.89 | 101,200.00 |
| Total Expense WLS | \$ 23,494.49 | \$ 201,800.96 | \$ 384,200.00 |
| Excess Revenue over Expense | \$ (22,017.57) | \$ 182,379.68 | \$ 0.00 |