

Wolf Laurel Road Maintenance Income Statement
Actual vs Budget
For the Two Months Ending February 28, 2014

	Current Month Actual	Year to Date Actual	2014 Budget
Revenues			
Homes WLR	40.00	258,740.00	258,075.00
Lots WLR	39.98	294,077.48	292,485.00
Prior Year Income WLR	0.00	0.00	25,000.00
AR Finance Charges WLR	0.00	4,931.52	15,000.00
ARB Fees WLR	0.00	400.00	7,500.00
Blue Mountain Owners Assoc WLR	0.00	0.00	10,000.00
Motel WLR	0.00	1,860.00	1,858.00
Preserve Rd Maintenance	0.00	0.00	25,000.00
Ridges Income WLR	0.00	0.00	10,000.00
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	0.00
Miscellaneous WLR	0.42	0.87	500.00
Other Income WLR	2.95	6.22	0.00
Total Revenues	\$ 83.35	\$ 560,016.09	\$ 651,014.00
Expenses			
Payroll WLR	16,278.59	33,463.28	203,000.00
Contract Labor WLR	1,635.00	1,635.00	24,500.00
M/R Vehicle & Equipment WLR	3,918.40	5,733.44	56,900.00
M/R Paved Roads WLR	0.00	0.00	30,000.00
M/R Drainage System	0.00	0.00	20,000.00
Preserve Road Maintenance	480.00	480.00	15,000.00
Fuel WLR	735.76	6,151.42	36,914.00
Gravel & Haul Bill WLR	612.87	612.87	40,000.00
Salt & Sand WLR	3,793.75	8,716.31	30,000.00
Office Supplies WLR	0.00	276.60	1,500.00
Mail/Postage WLR	9.98	9.98	1,400.00
Supplies General WLR	152.44	517.55	3,300.00
Utilities WLR	560.98	1,597.45	7,000.00
Licenses Permits WLR	0.00	0.00	0.00
Web site WLR	0.00	375.00	450.00
Miscellaneous WLR	26.42	26.42	1,500.00
Total Operating Expense WLR	28,204.19	59,595.32	471,464.00
Office Rent WLR	1,083.33	2,166.66	13,000.00
Paymt Int, Bank SC, Int Other	217.53	448.34	0.00
Insurance WLR	1,334.79	4,321.58	16,000.00
Accounting WLR	923.12	923.12	9,000.00
Legal/Professional Fees WLR	3,970.93	4,939.57	20,000.00
Taxes WLR	0.00	172.82	2,000.00
AR provision Allowance WLR	0.00	0.00	66,000.00
Depreciation WLR	3,250.00	5,890.00	35,000.00
Reserve WLR	0.00	0.00	8,550.00
LLC co expense LWR	0.00	0.00	10,000.00
Bad debt provision - WLR	0.00	0.00	0.00
Loss on disposal of equipment	0.00	0.00	0.00
Total Adminstrative Exp WLR	10,779.70	18,862.09	179,550.00
Total Expense WLR	\$ 38,983.89	\$ 78,457.41	\$ 651,014.00
Excess Revenue over Expenses	\$ (38,900.54)	\$ 481,558.68	\$ 0.00

For Management Purposes Only