

Wolf Laurel Road Maintenance Income Statement  
Actual vs Budget  
For the Five Months Ending May 31, 2014

	Current Month Actual	Year to Date Actual	2014 Budget
<b>Revenues</b>			
Homes WLR	0.00	258,740.00	258,075.00
Lots WLR	0.00	293,612.48	292,485.00
Prior Year Income WLR	0.00	0.00	25,000.00
AR Finance Charges WLR	5,433.99	33,248.81	15,000.00
ARB Fees WLR	100.00	1,950.00	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	18,495.50	25,000.00
Ridges Income WLR	0.00	10,230.00	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	195.00	0.00
Miscellaneous WLR	0.02	38.39	500.00
Other Income WLR	24.50	9,564.54	0.00
<b>Total Revenues</b>	<b>\$ 5,558.51</b>	<b>\$ 627,934.72</b>	<b>\$ 651,014.00</b>
<b>Expenses</b>			
Payroll WLR	15,668.02	87,709.88	203,000.00
Contract Labor WLR	1,722.00	4,727.00	24,500.00
M/R Vehicle & Equipment WLR	9,746.14	24,780.38	56,900.00
M/R Paved Roads WLR	3,700.00	3,700.00	30,000.00
M/R Drainage System	2,285.63	10,185.26	20,000.00
Preserve Road Maintenance	710.00	1,240.00	15,000.00
Fuel WLR	3,467.51	16,863.33	36,914.00
Gravel & Haul Bill WLR	2,466.45	20,194.12	40,000.00
Salt & Sand WLR	0.00	8,716.31	30,000.00
Office Supplies WLR	465.10	871.07	1,500.00
Mail/Postage WLR	1.85	23.45	1,400.00
Supplies General WLR	499.52	1,490.66	3,300.00
Utilities WLR	523.95	3,799.61	7,000.00
Licenses Permits WLR	0.00	0.00	0.00
Web site WLR	0.00	375.00	450.00
Miscellaneous WLR	0.00	373.09	1,500.00
<b>Total Operating Expense WLR</b>	<b>41,256.17</b>	<b>185,049.16</b>	<b>471,464.00</b>
Office Rent WLR	1,083.33	5,416.65	13,000.00
Paymt Int, Bank SC, Int Other	176.62	914.80	0.00
Insurance WLR	375.50	6,799.08	16,000.00
Accounting WLR	0.00	7,969.97	9,000.00
Legal/Professional Fees WLR	663.91	6,016.69	20,000.00
Taxes WLR	0.00	242.27	2,000.00
AR provision Allowance WLR	0.00	0.00	66,000.00
Depreciation WLR	3,250.00	15,640.00	35,000.00
Reserve WLR	0.00	0.00	8,550.00
LLC co expense LWR	366.71	649.52	10,000.00
Bad debt provision - WLR	0.00	0.00	0.00
Loss on disposal of equipment	0.00	0.00	0.00
<b>Total Adminstrative Exp WLR</b>	<b>5,916.07</b>	<b>43,648.98</b>	<b>179,550.00</b>
<b>Total Expense WLR</b>	<b>\$ 47,172.24</b>	<b>\$ 228,698.14</b>	<b>\$ 651,014.00</b>
<b>Excess Revenue over Expenses</b>	<b>\$ (41,613.73)</b>	<b>\$ 399,236.58</b>	<b>\$ 0.00</b>

For Management Purposes Only