

Wolf Laurel Road Maintenance Income Statement
Actual vs Budget
For the Six Months Ending June 30, 2014

| | Current Month Actual | Year to Date Actual | 2014 Budget |
|-------------------------------------|-------------------------|------------------------|----------------------|
| Revenues | | | |
| Homes WLR | 0.00 | 258,740.00 | 258,075.00 |
| Lots WLR | 0.00 | 293,612.48 | 292,485.00 |
| Prior Year Income WLR | 10,063.11 | 10,063.11 | 25,000.00 |
| AR Finance Charges WLR | 5,923.23 | 39,188.11 | 15,000.00 |
| ARB Fees WLR | 875.00 | 2,825.00 | 7,500.00 |
| Blue Mountain Owners Assoc WLR | 6,992.36 | 6,992.36 | 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 | 25.02 | 63.41 | 500.00 |
| Other Income WLR | 23.71 | 9,588.25 | 0.00 |
| Total Revenues | \$ 23,902.43 | \$ 651,853.22 | \$ 651,014.00 |
| Expenses | | | |
| Payroll WLR | 14,130.96 | 101,840.84 | 203,000.00 |
| Contract Labor WLR | 2,692.75 | 7,419.75 | 24,500.00 |
| M/R Vehicle & Equipment WLR | 7,393.82 | 32,174.20 | 56,900.00 |
| M/R Paved Roads WLR | 0.00 | 3,700.00 | 30,000.00 |
| M/R Drainage System | 1,203.20 | 11,388.46 | 20,000.00 |
| Preserve Road Maintenance | 100.00 | 1,340.00 | 15,000.00 |
| Fuel WLR | 799.77 | 17,663.10 | 36,914.00 |
| Gravel & Haul Bill WLR | 3,324.43 | 23,518.55 | 40,000.00 |
| Salt & Sand WLR | 0.00 | 8,716.31 | 30,000.00 |
| Office Supplies WLR | 161.19 | 1,032.26 | 1,500.00 |
| Mail/Postage WLR | 0.00 | 23.45 | 1,400.00 |
| Supplies General WLR | 171.27 | 1,771.35 | 3,300.00 |
| Utilities WLR | 461.84 | 4,261.45 | 7,000.00 |
| Licenses Permits WLR | 0.00 | 0.00 | 0.00 |
| LLC co expense WLR | 112.92 | 762.44 | 10,000.00 |
| Web site WLR | 0.00 | 375.00 | 450.00 |
| Miscellaneous WLR | 73.67 | 446.76 | 1,500.00 |
| Total Operating Expense WLR | 30,625.82 | 216,433.92 | 481,464.00 |
| Office Rent WLR | 1,083.33 | 6,499.98 | 13,000.00 |
| Paymt Int, Bank SC, Int Other | 132.78 | 1,047.58 | 0.00 |
| Insurance WLR | 9,356.00 | 16,155.08 | 16,000.00 |
| Accounting WLR | 0.00 | 7,969.97 | 9,000.00 |
| Legal/Professional Fees WLR | (211.97) | 5,804.72 | 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 | 18,890.00 | 35,000.00 |
| Reserve WLR | 0.00 | 0.00 | 8,550.00 |
| Bad debt provision - WLR | 0.00 | 0.00 | 0.00 |
| Loss on disposal of equipment | 0.00 | 0.00 | 0.00 |
| Total Administrative Exp WLR | 13,610.14 | 56,609.60 | 169,550.00 |
| Total Expense WLR | \$ 44,235.96 | \$ 273,043.52 | \$ 651,014.00 |
| Excess Revenue over Expenses | \$ (20,333.53) | \$ 378,809.70 | \$ 0.00 |

For Management Purposes Only