

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

	Current Month Actual	Year to Date Actual	2014 Budget
<b>Revenues</b>			
Homes WLR	(0.45)	258,739.55	258,075.00
Lots WLR	0.00	293,612.48	292,485.00
Prior Year Income WLR	1,254.85	28,291.46	25,000.00
AR Finance Charges WLR	5,863.33	50,357.01	15,000.00
ARB Fees WLR	3,325.00	7,175.00	7,500.00
Blue Mountain Owners Assoc WLR	0.00	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	790.00	0.00
Miscellaneous WLR	0.00	123.41	500.00
Other Income WLR	18.44	10,029.39	0.00
<b>Total Revenues</b>	<b>\$ 10,461.17</b>	<b>\$ 686,696.16</b>	<b>\$ 651,014.00</b>
<b>Expenses</b>			
Payroll WLR	18,581.24	139,574.24	203,000.00
Contract Labor WLR	1,714.40	11,888.74	24,500.00
M/R Vehicle & Equipment WLR	9,663.04	47,937.10	56,900.00
M/R Paved Roads WLR	27,980.00	31,680.00	30,000.00
M/R Drainage System	0.00	16,030.00	20,000.00
Preserve Road Maintenance	388.00	2,206.00	15,000.00
Fuel WLR	832.41	26,238.62	36,914.00
Gravel & Haul Bill WLR	6,220.00	30,691.55	40,000.00
Salt & Sand WLR	0.00	8,716.31	30,000.00
Office Supplies WLR	21.35	1,175.09	1,500.00
Mail/Postage WLR	5.11	519.61	1,400.00
Supplies General WLR	414.13	3,038.75	3,300.00
Utilities WLR	451.70	5,348.51	7,000.00
Licenses Permits WLR	0.00	0.00	0.00
LLC co expense WLR	118.35	998.53	10,000.00
Web site WLR	0.00	375.00	450.00
Miscellaneous WLR	0.00	439.81	1,500.00
<b>Total Operating Expense WLR</b>	<b>66,389.73</b>	<b>326,857.86</b>	<b>481,464.00</b>
Office Rent WLR	1,083.33	8,666.64	13,000.00
Paymt Int, Bank SC, Int Other	310.53	1,479.56	0.00
Insurance WLR	2,278.78	20,036.40	16,000.00
Accounting WLR	0.00	7,969.97	9,000.00
Legal/Professional Fees WLR	7,950.91	26,347.23	20,000.00
Taxes WLR	139.78	441.75	2,000.00
AR provision Allowance WLR	0.00	0.00	66,000.00
Depreciation WLR	3,250.00	25,390.00	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
<b>Total Administrative Exp WLR</b>	<b>15,013.33</b>	<b>90,331.55</b>	<b>169,550.00</b>
<b>Total Expense WLR</b>	<b>\$ 81,403.06</b>	<b>\$ 417,189.41</b>	<b>\$ 651,014.00</b>
<b>Excess Revenue over Expenses</b>	<b>\$ (70,941.89)</b>	<b>\$ 269,506.75</b>	<b>\$ 0.00</b>