

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

	Current Month Actual	Year to Date Actual	2014 Budget
Revenues			
Homes WLR	(465.00)	256,414.55	258,075.00
Lots WLR	(4,592.18)	285,765.30	292,485.00
Prior Year Income WLR	1,587.22	29,878.68	25,000.00
AR Finance Charges WLR	(4,943.63)	37,966.12	15,000.00
ARB Fees WLR	800.00	8,425.00	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	10,428.66	31,594.16	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	307.50	1,097.50	0.00
Miscellaneous WLR	156.62	280.03	500.00
Other Income WLR	7.30	10,048.32	0.00
Total Revenues	\$ 3,286.49	\$ 680,552.02	\$ 651,014.00
Expenses			
Payroll WLR	25,745.17	183,649.74	203,000.00
Contract Labor WLR	1,338.00	14,868.34	24,500.00
ARB Administrator	1,061.25	1,061.25	0.00
M/R Vehicle & Equipment WLR	9,630.99	65,525.68	56,900.00
M/R Paved Roads WLR	2,281.15	36,242.30	30,000.00
M/R Drainage System	5,390.59	31,301.17	20,000.00
Preserve Road Maintenance	(398.95)	1,329.05	15,000.00
Fuel WLR	883.00	31,452.43	36,914.00
Gravel & Haul Bill WLR	(180.00)	29,559.55	40,000.00
Salt & Sand WLR	0.00	8,716.31	30,000.00
Office Supplies WLR	115.46	1,501.07	1,500.00
Mail/Postage WLR	0.00	519.61	1,400.00
Supplies General WLR	349.80	3,604.28	3,300.00
Utilities WLR	548.93	5,800.10	6,000.00
Licenses Permits WLR	0.00	542.18	1,000.00
LLC co expense WLR	92.90	1,186.65	10,000.00
Web site WLR	500.00	875.00	450.00
Miscellaneous WLR	0.00	439.81	1,500.00
Total Operating Expense WLR	47,358.29	418,174.52	481,464.00
Office Rent WLR	1,083.33	10,833.30	13,000.00
Paymt Int, Bank SC, Int Other	113.21	1,704.39	0.00
Insurance WLR	2,010.06	23,016.16	16,000.00
Accounting WLR	0.00	7,969.97	9,000.00
Legal/Professional Fees WLR	244.56	26,889.97	20,000.00
Consulting WLR	3,902.80	8,991.05	0.00
Taxes WLR	0.00	441.75	2,000.00
AR provision Allowance WLR	22,593.37	22,593.37	66,000.00
Depreciation WLR	3,250.00	31,890.00	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	33,197.33	134,329.96	169,550.00
Total Expense WLR	\$ 80,555.62	\$ 552,504.48	\$ 651,014.00
Excess Revenue over Expenses	\$ (77,269.13)	\$ 128,047.54	\$ 0.00

For Management Purposes Only