

## Wolf Laurel Road Maintenance Income Statement

Actual vs Budget

For the Three Months Ending March 31, 2016

|                                     | Current Month         | Year to Date         | 2016                 |
|-------------------------------------|-----------------------|----------------------|----------------------|
|                                     | Actual                | Actual               | Budget               |
| Revenue                             |                       |                      |                      |
| Homes WLR                           | 0.00                  | 284,738.51           | 286,400.00           |
| Lots WLR                            | 513.26                | 329,116.51           | 323,875.00           |
| Prior Year Income WLR               | 0.00                  | 1,740.00             | 2,500.00             |
| AR Finance Charges WLR              | 8,677.55              | 14,040.75            | 42,000.00            |
| ARB Fees WLR                        | 150.00                | 875.00               | 5,500.00             |
| Blue Mountain Owners Assoc WLR      | 0.00                  | 0.00                 | 7,000.00             |
| Motel WLR                           | 0.00                  | 1,955.28             | 2,053.00             |
| Preserve Rd Maintenance             | 0.00                  | 0.00                 | 0.00                 |
| Ridges Income WLR                   | 5,902.49              | 5,902.49             | 5,600.00             |
| WL Slopes WLR                       | 0.00                  | 0.00                 | 5,596.00             |
| WL Country Club WLR                 | 0.00                  | 0.00                 | 0.00                 |
| WL Property Owners Assoc            | 180.00                | 180.00               | 800.00               |
| Gain on disposal of Property WLR    | 0.00                  | 0.00                 | 0.00                 |
| Miscellaneous WLR                   | 0.43                  | 1.67                 | 451.00               |
| Other Income WLR                    | 259.80                | 497.99               | 0.00                 |
| Motel Contributions                 | 0.00                  | 14,160.00            | 0.00                 |
| <b>Total Revenues</b>               | <b>\$ 15,683.53</b>   | <b>\$ 653,208.20</b> | <b>\$ 681,775.00</b> |
| Expenses                            |                       |                      |                      |
| Payroll WLR                         | 26,252.31             | 66,870.96            | 225,000.00           |
| Contract Labor WLR                  | 3,053.50              | 3,568.50             | 15,000.00            |
| ARB Administrator                   | 0.00                  | 0.00                 | 3,000.00             |
| M/R Vehicle & Equipment WLR         | 4,432.57              | 15,966.72            | 60,000.00            |
| M/R Paved Roads WLR                 | 0.00                  | 0.00                 | 30,000.00            |
| M/R Drainage System                 | 709.83                | 684.83               | 30,000.00            |
| Preserve Road Maintenance           | 0.00                  | 0.00                 | 0.00                 |
| Fuel WLR                            | 1,331.11              | 3,997.73             | 40,000.00            |
| Gravel & Haul Bill WLR              | 11,004.96             | 10,537.78            | 40,000.00            |
| Salt & Sand WLR                     | 3,268.12              | 9,042.88             | 35,000.00            |
| Office Supplies WLR                 | 0.00                  | 551.73               | 3,200.00             |
| Mail/Postage WLR                    | (24.50)               | 220.50               | 1,400.00             |
| Supplies General WLR                | 394.07                | 1,902.80             | 5,000.00             |
| Utilities WLR                       | 693.38                | 2,400.15             | 10,000.00            |
| Licenses Permits WLR                | 524.00                | 730.50               | 1,000.00             |
| LLC co expense WLR                  | 276.21                | 1,111.11             | 2,500.00             |
| Web site WLR                        | 150.00                | 350.00               | 500.00               |
| Miscellaneous WLR                   | 147.60                | 226.86               | 1,500.00             |
| <b>Total Operating Expense WLR</b>  | <b>52,213.16</b>      | <b>118,163.05</b>    | <b>503,100.00</b>    |
| Motel WWTP                          | 149.95                | 4,416.72             | 0.00                 |
| Paymt Int, Bank SC, Int Other       | 583.62                | 1,910.24             | 0.00                 |
| Insurance WLR                       | 8,668.87              | 13,420.87            | 30,000.00            |
| Accounting WLR                      | 4,071.00              | 7,099.40             | 7,000.00             |
| Legal/Professional Fees WLR         | 296.66                | 3,557.89             | 30,000.00            |
| Consulting WLR                      | 0.00                  | 0.00                 | 0.00                 |
| Taxes WLR                           | 61.55                 | 86.68                | 2,000.00             |
| Depreciation WLR                    | 3,200.00              | 9,600.00             | 38,400.00            |
| Reserve WLR                         | 2,190.00              | 6,570.00             | 26,275.00            |
| Bad Debt - Recovery WLR             | 0.00                  | 0.00                 | 45,000.00            |
| Loss on disposal of equipment       | 0.00                  | 0.00                 | 0.00                 |
| <b>Total Administrative Exp WLR</b> | <b>19,221.65</b>      | <b>46,661.80</b>     | <b>178,675.00</b>    |
| <b>Total Expense WLR</b>            | <b>\$ 71,434.81</b>   | <b>\$ 164,824.85</b> | <b>\$ 681,775.00</b> |
| <b>Excess Revenue over Expenses</b> | <b>\$ (55,751.28)</b> | <b>\$ 488,383.35</b> | <b>\$ 0.00</b>       |

For Management Purposes Only