

Wolf Laurel Security  
Income Statement  
Actual vs Budget  
For the Two Months Ending February 28, 2014

	Current Month Actual	Year to Date Actual	2014 Budget
<b>Revenues</b>			
Homes WLS	0.00	172,860.40	172,550.00
Lots WLS	0.00	97,622.60	97,465.00
Prior Year Income WLS	0.00	0.00	15,000.00
AR Finance Charges WLS	0.00	2,113.51	7,500.00
Blue Mountain Owners Assoc WLS	0.00	43,370.55	44,000.00
Motel WLS	0.00	1,243.60	1,245.00
Preserve Gate WLS	0.00	0.00	0.00
Ridges Income WLS	0.00	0.00	5,000.00
WL Property Owners Assoc	0.00	0.00	0.00
WL Slopes WLS	0.00	0.00	5,596.00
Ski Slope Lots - 13	1,512.75	1,815.30	0.00
WL Country Club WLS	0.00	0.00	4,692.00
Miscellaneous WLS	0.15	0.45	500.00
Other Income WLS	5.12	10.79	0.00
<b>Total Revenues</b>	<b>\$ 1,518.02</b>	<b>\$ 319,037.20</b>	<b>\$ 353,548.00</b>
<b>Expenses</b>			
Payroll WLS	15,574.31	32,980.71	200,000.00
Contract Labor WLS	0.00	0.00	5,000.00
Payroll Preserve Gate WLS	0.00	0.00	0.00
Maintance/Repair WLS	100.00	285.00	10,000.00
Fuel WLS	594.29	1,021.44	7,000.00
Office Supplies WLS	0.00	276.60	1,500.00
Mail/Postage WLS	9.97	9.97	1,600.00
Supplies General WLS	1,821.18	2,327.66	5,096.00
Supplies Preserve Gate WLS	0.00	0.00	0.00
Utilities WLS	815.88	1,897.68	9,000.00
Licenses Permits WLS	0.00	0.00	100.00
Web Site WLS	0.00	375.00	450.00
Miscellaneous WLS	0.00	0.00	707.00
<b>Total Operating Expense WLS</b>	<b>18,915.63</b>	<b>39,174.06</b>	<b>240,453.00</b>
Office Rent WLS	1,083.33	2,166.66	13,000.00
Paymt Int, Bank SC, Int Other	66.50	141.50	0.00
Insurance WLS	1,123.59	3,899.18	16,000.00
Accounting WLS	923.13	923.13	9,000.00
Legal/Professional Fees WLS	0.00	968.65	20,000.00
Taxes WLS	0.00	0.00	1,000.00
AR Provision Allowance WLS	0.00	0.00	23,800.00
Depreciation WLS	450.00	805.00	4,500.00
Reserve WLS	0.00	0.00	15,795.00
LLC co expense WLS	0.00	0.00	10,000.00
Bad Debt Provision WLS	0.00	0.00	0.00
<b>Total Adminstrative Exp WLS</b>	<b>3,646.55</b>	<b>8,904.12</b>	<b>113,095.00</b>
<b>Total Expense WLS</b>	<b>\$ 22,562.18</b>	<b>\$ 48,078.18</b>	<b>\$ 353,548.00</b>
<b>Excess Revenue over Expense</b>	<b>\$ (21,044.16)</b>	<b>\$ 270,959.02</b>	<b>\$ 0.00</b>