

Wolf Laurel Security  
Income Statement  
Actual vs Budget  
For the Four Months Ending April 30, 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	97,467.15	97,465.00
Prior Year Income WLS	0.00	0.00	15,000.00
AR Finance Charges WLS	4,267.77	12,991.72	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	4,974.40	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	0.00	1,815.30	0.00
WL Country Club WLS	0.00	0.00	4,692.00
Miscellaneous WLS	102.50	132.95	500.00
Other Income WLS	1,517.82	1,536.21	0.00
	<u>5,888.09</u>	<u>336,392.28</u>	<u>353,548.00</u>
<b>Total Revenues</b>	<b>\$ 5,888.09</b>	<b>\$ 336,392.28</b>	<b>\$ 353,548.00</b>
<b>Expenses</b>			
Payroll WLS	22,277.47	71,628.91	200,000.00
Contract Labor WLS	275.00	275.00	5,000.00
Payroll Preserve WLS	0.00	0.00	0.00
Maintance/Repair WLS	676.42	1,544.91	10,000.00
Fuel WLS	434.83	1,995.95	7,000.00
Office Supplies WLS	18.82	372.82	1,500.00
Mail/Postage WLS	9.64	21.61	1,600.00
Supplies General WLS	54.43	2,412.99	5,096.00
Supplies Preserve Gate WLS	0.00	0.00	0.00
Utilities WLS	1,122.35	3,738.12	9,000.00
Licenses Permits WLS	0.00	0.00	100.00
Web Site WLS	0.00	375.00	450.00
Miscellaneous WLS	33.70	254.78	707.00
	<u>24,902.66</u>	<u>82,620.09</u>	<u>240,453.00</u>
<b>Total Operating Expense WLS</b>	<b>24,902.66</b>	<b>82,620.09</b>	<b>240,453.00</b>
Office Rent WLS	1,083.33	4,333.32	13,000.00
Paymt Int, Bank SC, Int Other	1.00	143.65	0.00
Insurance WLS	528.50	6,252.18	16,000.00
Accounting WLS	1,326.75	7,969.98	9,000.00
Legal/Professional Fees WLS	1,845.35	3,367.32	20,000.00
Taxes WLS	0.00	69.45	1,000.00
AR Provision Allowance WLS	0.00	0.00	23,800.00
Depreciation WLS	450.00	1,705.00	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
	<u>5,234.93</u>	<u>23,840.90</u>	<u>113,095.00</u>
<b>Total Adminstrative Exp WLS</b>	<b>5,234.93</b>	<b>23,840.90</b>	<b>113,095.00</b>
<b>Total Expense WLS</b>	<b>\$ 30,137.59</b>	<b>\$ 106,460.99</b>	<b>\$ 353,548.00</b>
<b>Excess Revenue over Expense</b>	<b>\$ (24,249.50)</b>	<b>\$ 229,931.29</b>	<b>\$ 0.00</b>