

Wolf Laurel Security
Income Statement
Actual vs Budget
For the Five Months Ending May 31, 2014

	Current Month Actual	Year to Date Actual	2014 Budget
Revenues			
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	2,328.85	15,320.57	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	4,691.85	4,691.85	4,692.00
Miscellaneous WLS	0.02	132.97	500.00
Other Income WLS	23.42	1,559.63	0.00
	<u>7,044.14</u>	<u>343,436.42</u>	<u>353,548.00</u>
Total Revenues	\$ 7,044.14	\$ 343,436.42	\$ 353,548.00
Expenses			
Payroll WLS	13,661.28	85,290.19	200,000.00
Contract Labor WLS	198.00	473.00	5,000.00
Payroll Preserve Gate WLS	0.00	0.00	0.00
Maintance/Repair WLS	908.00	2,452.91	10,000.00
Fuel WLS	414.30	2,410.25	7,000.00
Office Supplies WLS	465.11	837.93	1,500.00
Mail/Postage WLS	1.85	23.46	1,600.00
Supplies General WLS	235.68	2,648.67	5,096.00
Supplies Preserve Gate WLS	0.00	0.00	0.00
Utilities WLS	601.18	4,056.50	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	254.78	707.00
	<u>16,485.40</u>	<u>98,822.69</u>	<u>240,453.00</u>
Total Operating Expense WLS	16,485.40	98,822.69	240,453.00
Office Rent WLS	1,083.33	5,416.65	13,000.00
Paymt Int, Bank SC, Int Other	1.00	144.65	0.00
Insurance WLS	375.50	6,627.68	16,000.00
Accounting WLS	0.00	7,969.98	9,000.00
Legal/Professional Fees WLS	663.91	6,016.70	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	2,155.00	4,500.00
Reserve WLS	0.00	0.00	15,795.00
LLC co expense WLS	366.71	649.51	10,000.00
Bad Debt Provision WLS	0.00	0.00	0.00
	<u>2,940.45</u>	<u>29,049.62</u>	<u>113,095.00</u>
Total Adminstrative Exp WLS	2,940.45	29,049.62	113,095.00
Total Expense WLS	\$ 19,425.85	\$ 127,872.31	\$ 353,548.00
Excess Revenue over Expense	\$ (12,381.71)	\$ 215,564.11	\$ 0.00