

Wolf Laurel Security
Income Statement
Actual vs Budget
For the Six Months Ending June 30, 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 | 4,373.24 | 4,373.24 | 15,000.00 |
| AR Finance Charges WLS | 2,538.52 | 17,865.98 | 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 | 4,691.85 | 4,692.00 |
| Miscellaneous WLS | 35.02 | 172.99 | 500.00 |
| Other Income WLS | 17.83 | 1,572.46 | 0.00 |
| | <u>6,964.61</u> | <u>350,407.92</u> | <u>353,548.00</u> |
| Total Revenues | \$ 6,964.61 | \$ 350,407.92 | \$ 353,548.00 |
| Expenses | | | |
| Payroll WLS | 15,114.94 | 100,405.13 | 200,000.00 |
| Contract Labor WLS | 0.00 | 473.00 | 5,000.00 |
| Payroll Preserve WLS | 0.00 | 0.00 | 0.00 |
| Maintance/Repair WLS | 1,097.00 | 3,549.91 | 10,000.00 |
| Fuel WLS | 573.85 | 2,984.10 | 7,000.00 |
| Office Supplies WLS | 161.18 | 999.11 | 1,500.00 |
| Mail/Postage WLS | 0.00 | 23.46 | 1,600.00 |
| Supplies General WLS | 152.57 | 2,691.82 | 5,096.00 |
| Supplies Preserve Gate WLS | 0.00 | 0.00 | 0.00 |
| Utilities WLS | 505.77 | 4,562.27 | 9,000.00 |
| Licenses Permits WLS | 0.00 | 0.00 | 100.00 |
| LLC co expense WLS | 112.91 | 762.42 | 10,000.00 |
| Web Site WLS | 0.00 | 375.00 | 450.00 |
| Miscellaneous WLS | 0.00 | 254.78 | 707.00 |
| | <u>17,718.22</u> | <u>117,081.00</u> | <u>250,453.00</u> |
| Total Operating Expense WLS | 17,718.22 | 117,081.00 | 250,453.00 |
| Office Rent WLS | 1,083.33 | 6,499.98 | 13,000.00 |
| Paymt Int, Bank SC, Int Other | 1.00 | 145.65 | 0.00 |
| Insurance WLS | 9,356.00 | 15,983.68 | 16,000.00 |
| Accounting WLS | 0.00 | 7,969.98 | 9,000.00 |
| Legal/Professional Fees WLS | (211.97) | 5,804.73 | 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 | 2,605.00 | 4,500.00 |
| Reserve WLS | 0.00 | 0.00 | 15,795.00 |
| Bad Debt Provision WLS | 0.00 | 0.00 | 0.00 |
| | <u>10,678.36</u> | <u>39,078.47</u> | <u>103,095.00</u> |
| Total Adminstrative Exp WLS | 10,678.36 | 39,078.47 | 103,095.00 |
| Total Expense WLS | \$ 28,396.58 | \$ 156,159.47 | \$ 353,548.00 |
| Excess Revenue over Expense | \$ (21,431.97) | \$ 194,248.45 | \$ 0.00 |