

Wolf Laurel Security Income Statement  
Actual vs Budget  
For the Six Months Ending June 30, 2015

|                                    | Current Month<br>Actual | Year to Date<br>Actual | 2015<br>Budget       |
|------------------------------------|-------------------------|------------------------|----------------------|
| <b>Revenues</b>                    |                         |                        |                      |
| Homes WLS                          | (325.88)                | 180,211.64             | 177,600.00           |
| Lots WLS                           | 257.99                  | 101,932.55             | 98,250.00            |
| Prior Year Income WLS              | 0.00                    | 1,967.84               | 15,000.00            |
| AR Finance Charges WLS             | 847.14                  | 11,672.34              | 18,000.00            |
| Blue Mountain Owners Assoc WLS     | 0.00                    | 45,623.20              | 45,540.00            |
| Motel WLS                          | 0.00                    | 1,303.52               | 1,307.00             |
| Preserve Gate WLS                  | 0.00                    | 0.00                   | 0.00                 |
| Ridges Income WLS                  | 0.00                    | 5,539.96               | 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                    | 1,906.08               | 0.00                 |
| WL Country Club WLS                | 0.00                    | 4,927.50               | 4,925.00             |
| Miscellaneous WLS                  | 187.50                  | 218.81                 | 782.00               |
| Other Income WLS                   | 41.73                   | 221.90                 | 0.00                 |
| <b>Total Revenues</b>              | <b>\$ 1,008.48</b>      | <b>\$ 355,525.34</b>   | <b>\$ 372,000.00</b> |
| <b>Expenses</b>                    |                         |                        |                      |
| Payroll WLS                        | 15,668.50               | 104,761.48             | 215,000.00           |
| Contract Labor WLS                 | 416.10                  | 989.40                 | 3,000.00             |
| Maintance/Repair WLS               | 1,738.17                | 3,064.33               | 7,200.00             |
| Fuel WLS                           | 391.10                  | 1,965.15               | 8,000.00             |
| Office Supplies WLS                | 293.19                  | 1,614.51               | 1,500.00             |
| Mail/Postage WLS                   | 0.00                    | 710.50                 | 1,700.00             |
| Supplies General WLS               | 318.19                  | 3,675.11               | 6,000.00             |
| Utilities WLS                      | 632.38                  | 3,814.59               | 9,000.00             |
| Licenses Permits WLS               | 0.00                    | 51.60                  | 100.00               |
| LLC co expense WLS                 | 272.01                  | 1,958.86               | 10,000.00            |
| Web Site WLS                       | 0.00                    | 616.67                 | 500.00               |
| Miscellaneous WLS                  | 0.00                    | 13.77                  | 1,000.00             |
| <b>Total Operating Expense WLS</b> | <b>19,729.64</b>        | <b>123,235.97</b>      | <b>263,000.00</b>    |
| Office Rent WLS                    | 1,083.33                | 6,499.98               | 13,000.00            |
| Paymt Int, Bank SC, Int Other      | (6.50)                  | 31.75                  | 0.00                 |
| Insurance WLS                      | 2,518.10                | 13,244.15              | 25,000.00            |
| Accounting WLS                     | 0.00                    | 6,835.02               | 9,000.00             |
| Legal/Professional Fees WLS        | 4,647.97                | 22,177.00              | 30,000.00            |
| Taxes WLS                          | 0.00                    | 24.76                  | 1,000.00             |
| Depreciation WLS                   | 384.00                  | 2,304.00               | 6,000.00             |
| Reserve WLS                        | 0.00                    | 0.00                   | 0.00                 |
| Bad Debt (Recovery) WLS            | 0.00                    | 0.00                   | 25,000.00            |
| <b>Total Adminstrative Exp WLS</b> | <b>8,626.90</b>         | <b>51,116.66</b>       | <b>109,000.00</b>    |
| <b>Total Expense WLS</b>           | <b>\$ 28,356.54</b>     | <b>\$ 174,352.63</b>   | <b>\$ 372,000.00</b> |
| <b>Excess Revenue over Expense</b> | <b>\$ (27,348.06)</b>   | <b>\$ 181,172.71</b>   | <b>\$ 0.00</b>       |

For Management Purposes Only