

Wolf Laurel Security
Income Statement
Actual vs Budget
For the Twelve Months Ending December 31, 2013

	Current Month Actual	Year to Date Actual	2013 Budget
Revenues			
Homes WLS	0.00	163,558.23	149,500.00
Lots WLS	0.00	91,867.41	71,400.00
Prior Year Income WLS	664.76	26,636.01	13,500.00
AR Finance Charges WLS	745.28	27,660.57	4,500.00
Blue Mountain Owners Assoc WLS	0.00	42,046.20	41,300.00
Motel WLS	0.00	1,184.40	1,185.00
Preserve Gate WLS	0.00	0.00	0.00
Ridges Income WLS	0.00	5,025.54	4,000.00
WL Property Owners Assoc	0.00	0.00	0.00
WL Slopes WLS	5,596.50	5,596.50	5,596.50
Ski Slope Lots - 13	0.00	5,425.90	0.00
WL Country Club WLS	0.00	4,468.43	4,465.00
Miscellaneous WLS	27.50	427.67	525.00
Other Income WLS	0.00	0.00	0.00
Total Income WLS	<u>7,034.04</u>	<u>373,896.86</u>	<u>295,971.50</u>
Bank Interest Income WLS	6.28	123.33	0.00
Total Other Income	<u>6.28</u>	<u>123.33</u>	<u>0.00</u>
Total Revenues	<u>\$ 7,040.32</u>	<u>\$ 374,020.19</u>	<u>\$ 295,971.50</u>
Expenses			
Payroll WLS	18,669.19	202,770.62	193,116.50
Contract Labor WLS	23.00	1,112.50	5,000.00
Payroll Preserve WLS	0.00	0.00	0.00
Maintance/Repair WLS	(708.35)	4,309.84	10,000.00
Fuel WLS	78.00	5,594.22	5,500.00
Office Supplies WLS	76.86	1,316.82	1,500.00
Mail/Postage WLS	18.06	1,646.38	1,500.00
Supplies General WLS	1,156.22	4,826.70	5,000.00
Supplies Preserve Gate WLS	0.00	0.00	0.00
Utilities WLS	800.47	8,315.55	9,500.00
Licenses Permits WLS	0.00	43.50	100.00
Miscellaneous WLS	0.00	714.52	755.00
Total Operating Expense WLS	<u>20,113.45</u>	<u>230,650.65</u>	<u>231,971.50</u>
Office Rent WLS	1,083.33	12,999.96	13,000.00
Paymt Int, Bank SC, Int Other	1.00	100.87	0.00
Insurance WLS	1,123.59	17,600.37	16,000.00
Accounting WLS	0.00	8,902.33	6,000.00
Legal/Professional Fees WLS	2,224.00	46,545.76	20,000.00
Taxes WLS	0.00	277.74	1,000.00
Depreciation WLS	504.64	4,409.64	8,000.00
Bad Debt Provision WLS	10,656.11	10,656.11	0.00
Total Adminstrative Exp WLS	<u>15,592.67</u>	<u>101,492.78</u>	<u>64,000.00</u>
Total Expense WLS	<u>\$ 35,706.12</u>	<u>\$ 332,143.43</u>	<u>\$ 295,971.50</u>
Excess Revenue over Expense	<u>\$ (28,665.80)</u>	<u>\$ 41,876.76</u>	<u>\$ 0.00</u>

For Management Purposes Only