

Wolf Laurel Security Income Statement  
Actual vs Budget  
For the Three Months Ending March 31, 2015

	Current Month Actual	Year to Date Actual	2015 Budget
<b>Revenues</b>			
Homes WLS	0.00	180,537.52	177,600.00
Lots WLS	0.00	101,674.56	98,250.00
Prior Year Income WLS	828.47	1,967.84	15,000.00
AR Finance Charges WLS	3,027.72	5,958.82	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	0.00	0.00
WL Country Club WLS	4,927.50	4,927.50	4,925.00
Miscellaneous WLS	(0.02)	11.31	782.00
Other Income WLS	44.98	87.26	0.00
	<u>8,828.65</u>	<u>347,631.49</u>	<u>372,000.00</u>
<b>Total Revenues</b>	<b>\$ 8,828.65</b>	<b>\$ 347,631.49</b>	<b>\$ 372,000.00</b>
<b>Expenses</b>			
Payroll WLS	15,890.57	49,400.70	215,000.00
Contract Labor WLS	37.50	37.50	3,000.00
Maintance/Repair WLS	133.60	749.48	7,200.00
Fuel WLS	294.75	1,004.05	8,000.00
Office Supplies WLS	45.64	653.63	1,500.00
Mail/Postage WLS	245.00	220.50	1,700.00
Supplies General WLS	244.82	649.29	6,000.00
Utilities WLS	601.02	1,853.87	9,000.00
Licenses Permits WLS	51.60	51.60	100.00
LLC co expense WLS	418.40	1,400.47	10,000.00
Web Site WLS	416.67	616.67	500.00
Miscellaneous WLS	0.00	0.00	1,000.00
	<u>18,379.57</u>	<u>56,637.76</u>	<u>263,000.00</u>
<b>Total Operating Expense WLS</b>	<b>18,379.57</b>	<b>56,637.76</b>	<b>263,000.00</b>
Office Rent WLS	1,083.33	3,249.99	13,000.00
Paymt Int, Bank SC, Int Other	13.50	43.75	0.00
Insurance WLS	1,264.50	9,102.89	25,000.00
Accounting WLS	5,523.87	6,273.75	9,000.00
Legal/Professional Fees WLS	5,691.49	10,733.24	30,000.00
Taxes WLS	24.76	24.76	1,000.00
Depreciation WLS	384.00	1,152.00	6,000.00
Reserve WLS	0.00	0.00	0.00
Bad Debt (Recovery) WLS	0.00	0.00	25,000.00
	<u>13,985.45</u>	<u>30,580.38</u>	<u>109,000.00</u>
<b>Total Adminstrative Exp WLS</b>	<b>13,985.45</b>	<b>30,580.38</b>	<b>109,000.00</b>
<b>Total Expense WLS</b>	<b>\$ 32,365.02</b>	<b>\$ 87,218.14</b>	<b>\$ 372,000.00</b>
<b>Excess Revenue over Expense</b>	<b>\$ (23,536.37)</b>	<b>\$ 260,413.35</b>	<b>\$ 0.00</b>