

Wolf Laurel Road Maintenance Income Statement
Actual vs Budget
For the Five Months Ending May 31, 2013

	Current Month Actual	Current Month Budget	Year to Date Actual	Year to Date Budget
Revenues				
Homes WLR	(1.88)	3,500.00	245,922.07	215,500.00
Lots WLR	0.00	5,000.00	280,044.28	200,000.00
Reserve Fund Replenishment	0.00	0.00	0.00	0.00
Prior Year Income WLR	3,502.26	2,000.00	15,903.99	12,500.00
AR Finance Charges WLR	6,968.83	750.00	35,133.73	3,750.00
ARB Fees WLR	3,675.00	2,500.00	3,725.00	5,000.00
Blue Mountain Owners Assoc WLR	0.00	0.00	0.00	6,500.00
Motel WLR	0.00	0.00	1,771.52	1,770.00
Preserve Rd Maintenance	0.00	2,000.00	29,652.50	11,000.00
Ridges Income WLR	0.00	0.00	2,212.64	6,500.00
WL Slopes WLR	0.00	0.00	0.00	5,596.50
WL Country Club WLR	0.00	0.00	0.00	0.00
WL Property Owners Assoc	0.00	0.00	330.00	0.00
Miscellaneous WLR	0.00	45.00	51.58	225.00
Other Income WLR	30,606.92	0.00	31,079.42	0.00
Total Income WLR	<u>44,751.13</u>	<u>15,795.00</u>	<u>645,826.73</u>	<u>468,341.50</u>
Bank Interest Income WLR	22.56	0.00	35.08	0.00
Gain sale of property & equipment	0.00	0.00	0.00	0.00
Total Other Income	22.56	0.00	35.08	0.00
Total Revenues	<u>\$ 44,773.69</u>	<u>\$ 15,795.00</u>	<u>\$ 645,861.81</u>	<u>\$ 468,341.50</u>
Expenses				
Payroll WLR	19,342.58	22,300.00	84,903.36	80,300.00
Contract Labor WLR	3,084.00	2,000.00	5,109.50	8,500.00
M/R Vehicle & Equipment WLR	3,957.81	2,000.00	19,449.96	10,000.00
M/R Paved Roads WLR	1,600.00	0.00	1,629.89	0.00
M/R Drainage System	5,365.02	500.00	7,138.48	4,000.00
Preserve Road Maintenance	2,000.00	1,600.00	5,365.00	9,200.00
Fuel WLR	3,723.55	2,500.00	17,865.63	14,000.00
Gravel & Haul Bill WLR	746.90	5,000.00	9,558.57	23,000.00
Salt & Sand WLR	0.00	0.00	13,856.92	8,500.00
Office Supplies WLR	0.00	125.00	590.68	625.00
Mail/Postage WLR	0.00	300.00	347.86	600.00
Supplies General WLR	55.77	200.00	776.63	1,000.00
Utilities WLR	356.53	600.00	1,892.93	3,400.00
Licenses Permits WLR	0.00	300.00	441.40	800.00
Miscellaneous WLR	0.00	35.00	1,175.49	175.00
Total Operating Expense WLR	<u>40,232.16</u>	<u>37,460.00</u>	<u>170,102.30</u>	<u>164,100.00</u>
Office Rent WLR	1,083.33	1,083.00	5,416.65	5,416.00
Paymt Int, Bank SC, Int Other	60.47	0.00	965.71	0.00
Insurance WLR	930.46	2,000.00	6,920.02	7,600.00
Accounting WLR	2,039.12	0.00	7,894.94	5,250.00
Legal/Professional Fees WLR	610.36	1,500.00	10,575.57	8,000.00
Taxes WLR	0.00	0.00	79.02	250.00
Depreciation WLR	2,640.00	3,000.00	13,200.00	15,000.00
Bad debt - WLR	0.00	0.00	0.00	0.00
Total Administrative Exp WLR	<u>7,363.74</u>	<u>7,583.00</u>	<u>45,051.91</u>	<u>41,516.00</u>
Total Expense WLR	<u>\$ 47,595.90</u>	<u>\$ 45,043.00</u>	<u>\$ 215,154.21</u>	<u>\$ 205,616.00</u>
Excess Revenue over Expenses	<u>\$ (2,822.21)</u>	<u>\$ (29,248.00)</u>	<u>\$ 430,707.60</u>	<u>\$ 262,725.50</u>

For Management Purposes Only