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January 6, 2010

Accrual Basis

**Wolf Laurel Property Owners Association**  
**Income Statement MTD-YTD**  
**December 2009**

	<u>Dec 09</u>	<u>Jan - Dec 09</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Membership Dues</b>	0.00	28,895.00
<b>Directory Income</b>	0.00	490.00
<b>TOB Income</b>	0.00	120.00
<b>Total Income</b>	<u>0.00</u>	<u>29,505.00</u>
<b>Expense</b>		
<b>Area Beautification</b>	0.00	1,825.82
<b>Weather Station Sponsorship</b>	100.00	1,000.00
<b>Education &amp; Training</b>	0.00	103.59
<b>Web Site Development</b>	0.00	129.87
<b>Taxes</b>	0.00	212.60
<b>Annual Meeting</b>	0.00	1,241.69
<b>Directory</b>	0.00	311.70
<b>Dues and Subscriptions</b>	0.00	35.00
<b>Insurance</b>	0.00	1,329.00
<b>Office expenses</b>	19.54	1,030.94
<b>Payroll Expenses</b>	653.79	8,755.46
<b>Professional Fees</b>	0.00	24,059.80
<b>Rent</b>	25.00	300.00
<b>Maintenance/Repairs</b>	0.00	304.11
<b>TOB Expenses</b>	635.28	1,679.37
<b>Utilities</b>	0.00	1,689.86
<b>Total Expense</b>	<u>1,433.61</u>	<u>44,008.81</u>
<b>Net Ordinary Income</b>	-1,433.61	-14,503.81
<b>Other Income/Expense</b>		
<b>Other Income</b>		
<b>Other Income</b>	0.42	406.05
<b>Total Other Income</b>	<u>0.42</u>	<u>406.05</u>
<b>Other Expense</b>		
<b>Other Expenses</b>	0.00	500.00
<b>Total Other Expense</b>	<u>0.00</u>	<u>500.00</u>
<b>Net Other Income</b>	0.42	-93.95
<b>Net Income</b>	<u><u>-1,433.19</u></u>	<u><u>-14,597.76</u></u>