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Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

A For the 2023 calendar year, or tax year beginning , and ending

B Check if applicable:
☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

The Southlands Foundation

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite

5771 Route 9 South

City or town, state or province, country, and ZIP or foreign postal code

Rhinebeck NY 12572

D Employer identification number
22-2515078

E Telephone number
845-876-4862

F Name and address of principal officer:
Matthew Money Penny
5771 Route 9 South
Rhinebeck NY 12572

G Gross receipts \$ 1,570,850

H(a) Is this a group return for subordinates? ☐ Yes ☒ No
H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. See instructions

H(c) Group exemption number

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: www.southlands.org

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 1983

M State of legal domicile: NY

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:
HISTORICAL AND AGRARIAN CONNECTION TO THE COMMUNITY THROUGH EDUCATION, CONSERVATION AND OUTDOOR RECREATION.

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a) 3 10

4 Number of independent voting members of the governing body (Part VI, line 1b) 4 10

5 Total number of individuals employed in calendar year 2023 (Part V, line 2a) 5 23

6 Total number of volunteers (estimate if necessary) 6 0

7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 0

7b Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 0

Revenue

8 Contributions and grants (Part VIII, line 1h) Prior Year 153,476 Current Year 249,191

9 Program service revenue (Part VIII, line 2g) 568,378 506,419

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 75,087 136,988

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 87,947 45,760

12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12) 884,888 938,358

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) 0

14 Benefits paid to or for members (Part IX, column (A), line 4) 0

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) 428,100 457,953

16a Professional fundraising fees (Part IX, column (A), line 11e) 0

b Total fundraising expenses (Part IX, column (D), line 25) 47,892

17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) 632,448 560,258

18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) 1,060,548 1,018,211

19 Revenue less expenses. Subtract line 18 from line 12 -175,660 -79,853

Net Assets or Fund Balances

20 Total assets (Part X, line 16) Beginning of Current Year 4,601,024 End of Year 4,740,188

21 Total liabilities (Part X, line 26) 62,696 52,471

22 Net assets or fund balances. Subtract line 21 from line 20 4,538,328 4,687,717

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer
Florien Bouwmeester
Type or print name and title

Treasurer

Date

Paid Preparer Use Only

Print/Type preparer's name
Thomas Lindgren

Preparer's signature

Date
11/11/24

Check ☐ if self-employed PTIN
P01226503

Firm's name
Thomas F. Lindgren CPA, P.C.

Firm's EIN
26-4104255

Firm's address
PO Box 4236
Kingston, NY 12402

Phone no.
845-338-1001

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions. DAA

Form 990 (2023)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:**HISTORICAL AND AGRARIAN CONNECTION TO THE COMMUNITY THROUGH EDUCATION, CONSERVATION AND OUTDOOR RECREATION.****2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ **875,057** including grants of \$) (Revenue \$)**FARM AND RIDING SCHOOL WHICH PROVIDES INSTRUCTIONS IN HORSEMANSHIP AND HUSBANDRY.****4b** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**N/A****4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**N/A****4d** Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **875,057**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? If "Yes," complete Schedule D, Part V	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M.</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	10
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	23
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	X
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17	Section 501(c)(21) organizations. Did the trust, any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	10													
b Enter the number of voting members included on line 1a, above, who are independent.		10												
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?														X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?														X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?														X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?														X
6 Did the organization have members or stockholders?														X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?													X	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?														X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:														
a The governing body?													X	
b Each committee with authority to act on behalf of the governing body?													X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.														X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	10a	10b	11a	12a	12b	12c	13	14	15a	15b	16a	16b	Yes	No
10a Did the organization have local chapters, branches, or affiliates?														X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?														
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?														X
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.														
12a Did the organization have a written conflict of interest policy? If "No," go to line 13													X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?													X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done.													X	
13 Did the organization have a written whistleblower policy?													X	
14 Did the organization have a written document retention and destruction policy?													X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?														
a The organization's CEO, Executive Director, or top management official.													X	
b Other officers or key employees of the organization. If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.													X	
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?														X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?														

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **NY**

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

Matthew Money Penny
Rhinebeck

5771 Route 9 South

NY 12572

845-876-4862

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Lydia Higginson	40.00									
Executive Director	0.00	X		X				57,085	0	0
(2) Dr. Michele Tugade	2.00									
President	0.00	X		X				0	0	0
(3) Suzanne Battenfeld	2.00									
Vice President	0.00	X		X				0	0	0
(4) Dr. Eve D'Ambra	2.00									
Secretary	0.00	X		X				0	0	0
(5) Florien Bouwmeester	2.00									
Treasurer	0.00	X		X				0	0	0
(6) Hendrik Uyttendaele	2.00									
Director	0.00	X						0	0	0
(7) Robert Nieuwenhuizen	2.00									
Director	0.00	X						0	0	0
(8) MaryEllen Dean	2.00									
Director	0.00	X						0	0	0
(9) Sara Murphy	2.00									
Director	0.00	X						0	0	0
(10) Amanda Miller	2.00									
Director	0.00	X						0	0	0
(11) Nicola Atherstone	2.00									
Director	0.00	X						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (*continued*)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) Matthew Money										
(12) Executive Director	40.00 0.00	X		X				0	0	0
(13)										
(14)										
(15)										
(16)										
(17)										
(18)										
(19)										
1b Subtotal								57,085		
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								57,085		

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b	31,291				
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	217,900				
	g Noncash contributions included in lines 1a-1f	1g	\$ 64,719				
	h Total. Add lines 1a-1f						
	Program Service Revenue			Business Code			
2a TRAINING/BOARD/LESSONS				506,419	506,419		
b							
c							
d							
e							
f All other program service revenue							
g Total. Add lines 2a-2f				506,419			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			73,507			73,507
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	(i) Real	(ii) Personal				
		6a					
		6b Less: rental expenses					
	c Rental inc. or (loss)	6c					
	d Net rental income or (loss)						
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		7a	674,678				
		7b Less: cost or other basis and sales exps.	611,197				
		7c Gain or (loss)	63,481				
	d Net gain or (loss)			63,481	63,481		
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a	65,386				
		8b Less: direct expenses	21,295				
	c Net income or (loss) from fundraising events			44,091			
9a Gross income from gaming activities. See Part IV, line 19	9a						
	9b Less: direct expenses						
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances	10a						
	10b Less: cost of goods sold						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
	11a OTHER RELATED INCOME			1,669	1,669		
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			1,669			
12 Total revenue. See instructions				938,358	571,569	0	73,507

Form 990 (2023)

The Southlands Foundation**22-2515078**Page **10****Part IX Statement of Functional Expenses***Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).*Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	57,085	48,522	5,709	2,854
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	341,233	290,048	34,123	17,062
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,834	2,409	284	141
9 Other employee benefits	22,479	19,107	2,248	1,124
10 Payroll taxes	34,322	29,174	3,432	1,716
11 Fees for services (nonemployees):				
a Management				
b Legal	300	300		
c Accounting	11,500	11,500		
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	21,781		21,781	
12 Advertising and promotion	1,365	1,160	137	68
13 Office expenses	9,589	8,151	959	479
14 Information technology	2,815	2,393	282	140
15 Royalties				
16 Occupancy	18,212	6,192	6,010	6,010
17 Travel	4,943	4,943		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	3,517		3,517	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	178,174	163,920	8,909	5,345
23 Insurance	52,472	41,978	7,871	2,623
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a HORSE SUPPLIES & EXPENSES	127,670	127,670		
b VETERINARIANS & FARRIERS	48,802	48,802		
c FACILITY SUPPLIES & EXP.	28,120	28,120		
d REPAIR AND MAINTENANCE	17,811	17,811		
e All other expenses	33,187	22,857		10,330
25 Total functional expenses. Add lines 1 through 24e	1,018,211	875,057	95,262	47,892
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Form 990 (2023)

The Southlands Foundation**22-2515078**Page **11****Part X Balance Sheet**Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	140,058	1	160,713
	2 Savings and temporary cash investments	203,288	2	142,033
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	11,424	4	26,242
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	8,577	9	3,059
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 4,271,447		
	b Less: accumulated depreciation	10b 2,541,383		
	11 Investments—publicly traded securities	1,841,890	10c	1,730,064
	12 Investments—other securities. See Part IV, line 11	2,395,787	11	2,678,077
	13 Investments—program-related. See Part IV, line 11		12	
	14 Intangible assets		13	
	15 Other assets. See Part IV, line 11		14	
	16 Total assets. Add lines 1 through 15 (must equal line 33)	4,601,024	15	4,740,188
Liabilities	17 Accounts payable and accrued expenses	26,435	16	4,740,188
	18 Grants payable		17	22,410
	19 Deferred revenue	36,261	18	
	20 Tax-exempt bond liabilities		19	30,061
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		20	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		21	
	23 Secured mortgages and notes payable to unrelated third parties		22	
	24 Unsecured notes and loans payable to unrelated third parties		23	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		24	
	26 Total liabilities. Add lines 17 through 25	62,696	25	52,471
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.		26	52,471
	27 Net assets without donor restrictions	4,465,601	27	4,591,615
	28 Net assets with donor restrictions	72,727	28	96,102
	Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	4,538,328	32	4,687,717
	33 Total liabilities and net assets/fund balances	4,601,024	33	4,740,188

Form **990** (2023)

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	938,358
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,018,211
3	Revenue less expenses. Subtract line 2 from line 1	3	-79,853
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,538,328
5	Net unrealized gains (losses) on investments	5	241,026
6	Donated services and use of facilities	6	
7	Investment expenses	7	-11,784
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	4,687,717

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

The Southlands Foundation

Employer identification number

22-2515078

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☒

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state:
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9

☐

An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11

☐

An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a

☐

Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b

☐

Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c

☐

Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d

☐

Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e

☐

Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f

Enter the number of supported organizations
- g

Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) **12****13 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2023 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	%

16a 33 1/3% support test — 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐**b 33 1/3% support test — 2022.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ☐**17a 10%-facts-and-circumstances test — 2023.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐**b 10%-facts-and-circumstances test — 2022.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐**18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests — 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization		☐
b 33 1/3% support tests — 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization		☐
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions		☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a ☐ The organization satisfied the Activities Test. Complete line 2 below.			
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.			
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		Yes	No
2a			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
2b			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI.			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A – Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B – Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C – Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

- 7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D – Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required— <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E – Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required— <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

Employer identification number

The Southlands Foundation

22-2515078

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization	Employer identification number
The Southlands Foundation	22-2515078

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 12,500	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	Helen Van Der Voort 8 Boulevard West PH Pelham NY 10803	\$ 5,012	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	Andrea Woodner 35 West 9th Street New York NY 10011	\$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
4	Jean Brown Johnson 1015 Soubnd Drive Greenport NY 11944	\$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
5	Michael Lancto PO Box 455 Rhinebeck NY 12572	\$ 5,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
6	Philip Steinkraus 13795 SE Powerline Road Hobe Sound FL 33455	\$ 64,719	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)

Name of organization

The Southlands Foundation

Employer identification number

22-2515078

Part II

Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
6	Sprinkler System	\$ 14,000	08/17/23
6	Well	\$ 27,134	12/28/23
6	Tank & pump	\$ 23,585	12/07/23
		\$	
		\$	
		\$	

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

The Southlands Foundation

Employer identification number

22-2515078

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).	
☐ Preservation of land for public use (for example, recreation or education)	☐ Preservation of a historically important land area
☐ Protection of natural habitat	☐ Preservation of a certified historic structure
☐ Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year	
4 Number of states where property subject to conservation easement is located	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	☐ Yes ☐ No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	☐ Yes ☐ No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.	
(i) Revenue included on Form 990, Part VIII, line 1	\$
(ii) Assets included in Form 990, Part X	\$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items.	
a Revenue included on Form 990, Part VIII, line 1	\$
b Assets included in Form 990, Part X	\$

Schedule D (Form 990) 2023

The Southlands Foundation**22-2515078**Page **2****Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

- ☐ **a** Public exhibition
☐ **b** Scholarly research
☐ **c** Preservation for future generations
☐ **d** Loan or exchange program
☐ **e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table.

- c** Beginning balance
d Additions during the year
e Distributions during the year
f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐ Yes ☐ No

Part V Endowment Funds

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** Unrelated organizations?
(ii) Related organizations?

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		360,000		360,000
b Buildings				
c Leasehold improvements				
d Equipment		3,911,447	2,541,383	1,370,064
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				1,730,064

Schedule D (Form 990) 2023

Part VII Investments – Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments – Program Related

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII. ☐

Part XI	Reconciliation of Revenue per Audited Financial Statements With Revenue per Returns
----------------	--

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1 Total revenue, gains, and other support per audited financial statements		1	938,358
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a Net unrealized gains (losses) on investments	2a		
b Donated services and use of facilities	2b		
c Recoveries of prior year grants	2c		
d Other (Describe in Part XIII.)	2d		
e Add lines 2a through 2d		2e	
3 Subtract line 2e from line 1		3	938,358
4 Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b Other (Describe in Part XIII.)	4b		
c Add lines 4a and 4b		4c	
5 Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	938,358

Part XII	Reconciliation of Expenses per Audited Financial Statements With Expenses per Return
----------	--

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1			Total expenses and losses per audited financial statements	1	1,018,211	
2			Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a		Donated services and use of facilities	2a			
b		Prior year adjustments	2b			
c		Other losses	2c			
d		Other (Describe in Part XIII.)	2d			
e			Add lines 2a through 2d	2e		
3			Subtract line 2e from line 1	3	1,018,211	
4			Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a		Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b		Other (Describe in Part XIII.)	4b			
c			Add lines 4a and 4b	4c		
5			Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	1,018,211	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIII	Supplemental Information <i>(continued)</i>
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DAA

SCHEDULE E
(Form 990)Department of the Treasury
Internal Revenue Service

Name of the organization

SchoolsComplete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Employer identification number

22-2515078**The Southlands Foundation****Part I**

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II. AVAILABLE AS PART OF ITS MISSION STATEMENT AS AVAILABLE TO ALL PEOPLE OF ALL AGES	X	
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions?	X	
If you answered "No" to any of the above, please explain. If you need more space, use Part II.		
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
a Admissions policies?		X
b Employment of faculty or administrative staff?		X
c Scholarships or other financial assistance?		X
d Educational policies?		X
e Use of facilities?		X
f Athletic programs?		X
h Other extracurricular activities?		X
If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		
6a Does the organization receive any financial aid or assistance from a governmental agency?		X
b Has the organization's right to such aid ever been revoked or suspended?		X
If you answered "Yes" on either line 6a or line 6b, explain on Part II.		
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II	X	

SCHEDULE G
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

The Southlands Foundation

Employer identification number

22-2515078

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a

☐

Mail solicitations
- e

☐

Solicitation of non-government grants
- b

☐

Internet and email solicitations
- f

☐

Solicitation of government grants
- c

☐

Phone solicitations
- g

☐

Special fundraising events
- d

☐

In-person solicitations

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		<u>GALA</u> (event type)	 (event type)	<u>None</u> (total number)	(add col. (a) through col. (c))
Revenue	1 Gross receipts	65,386			65,386
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	65,386			65,386
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	21,295			21,295
	10 Direct expense summary. Add lines 4 through 9 in column (d)				21,295
	11 Net income summary. Subtract line 10 from line 3, column (d)				44,091

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ☐ No %	☐ Yes ☐ No %	☐ Yes ☐ No %	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

- 9 Enter the state(s) in which the organization conducts gaming activities: _____
- a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No
- b If "No," explain: _____
- 10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No
- b If "Yes," explain: _____

11

Does the organization conduct gaming activities with nonmembers?

☐ Yes ☐ No

12

Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming?

☐ Yes ☐ No

13

Indicate the percentage of gaming activity conducted in:

a

The organization's facility

13a

%

b

An outside facility

13b

%

14

Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name

Address

15a

Does the organization have a contract with a third party from whom the organization receives gaming revenue?

☐ Yes ☐ No

b

If "Yes," enter the amount of gaming revenue received by the organization \$ and the amount of gaming revenue retained by the third party \$

c

If "Yes," enter name and address of the third party:

Name

Address

16

Gaming manager information:

Name

Gaming manager compensation \$

Description of services provided

☐ Director/officer

☐ Employee

☐ Independent contractor

17

Mandatory distributions:

a

Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?

☐ Yes ☐ No

b

Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$

Part IV

Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

The Southlands Foundation

Employer identification number
22-2515078

Part I		Types of Property			
	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts	
1	Art — Works of art				
2	Art — Historical treasures				
3	Art — Fractional interests				
4	Books and publications				
5	Clothing and household goods				
6	Cars and other vehicles				
7	Boats and planes				
8	Intellectual property				
9	Securities — Publicly traded				
10	Securities — Closely held stock				
11	Securities — Partnership, LLC, or trust interests				
12	Securities — Miscellaneous				
13	Qualified conservation contribution — Historic structures				
14	Qualified conservation contribution — Other				
15	Real estate — Residential				
16	Real estate — Commercial				
17	Real estate — Other				
18	Collectibles				
19	Food inventory				
20	Drugs and medical supplies				
21	Taxidermy				
22	Historical artifacts				
23	Scientific specimens				
24	Archeological artifacts				
25	Other ()	X	3	64,719	
26	Other ()				
27	Other ()				
28	Other ()				
29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement			29	
30a	During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?			YesNo	
30a				X	
b	If "Yes," describe the arrangement in Part II.				
31	Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?			YesNo	
31				X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?			YesNo	
32a				X	
b	If "Yes," describe in Part II.				
33	If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.				

Part II	Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.
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Schedule M (Form 990) 2023

SCHEDULE O (Form 990)	Supplemental Information to Form 990 or 990-EZ Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information. Attach to Form 990 or Form 990-EZ. Go to www.irs.gov/Form990 for the latest information.	OMB No. 1545-0047
		2023 Open to Public Inspection
Department of the Treasury Internal Revenue Service	Name of the organization	Employer identification number
	The Southlands Foundation	22-2515078

Form 990, Part VI, Line 7a - Election of Members and Their Rights

THE EXISTING BOARD MEMBERS PREPARE A SLATE OF POTENTIAL OFFICERS TO BE VOTED ON BY ITS MEMBERS.

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990

THE BOARD REVIEWS FORM 990 PRIOR TO SUBMISSION AND APPROVES OR RATIFIES PRIOR TO SUBMISSION.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

ANNUAL DISCLOSURE AND REVIEW OF RELATIONSHIPS AND APPROVAL BY INDEPENDENT BOARD MEMBERS. COMPARATIVE PRICING SOLICITED BY INDEPENDENT BOARD MEMBERS. ANY UNIQUE TRANSACTIONS DURING THE YEAR FOLLOW DISCLOSURE AND COMPARATIVE PRICING PROCEDURES, INCLUDING ABSTENTION IF RELEVANT.

Form 990, Part VI, Line 15a - Compensation Process for Top Official

USE OF COMPARATIVE SALARY INFORMATION THROUGH PUBLISHED SALARIES ACCORDING TO THE WEB AND PROFESSIONAL RESOURCES. SALARIES ARE REVIEWED AND APPROVED BY THE BOARD.

Form 990, Part VI, Line 15b - Compensation Process for Officers

USE OF COMPARATIVE SALARY INFORMATION THROUGH PUBLISHED SALARIES ACCORDING TO THE WEB AND PROFESSIONAL RESOURCES. SALARIES ARE REVIEWED AND APPROVED BY THE BOARD.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Name of the organization

Employer identification number

The Southlands Foundation

22-2515078

THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND
FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

Name(s) shown on return
The Southlands Foundation

Identifying number
22-2515078

Business or activity to which this form relates
Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,160,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,890,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2022 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2024. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	170,764

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2023	17	7,408
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2023 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2023 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	178,172
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V**Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A—Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?				☒ Yes		☐ No		24b If "Yes," is the evidence written?				☒ Yes		☐ No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost							
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions								25							
26 Property used more than 50% in a qualified business use:															
GMC PICK UP TRUCK															
	12/01/96	100.00 %	17,000	17,000	10.0	S/L-									
1986 FORD F250 PICKUP															
	10/24/06	100.00 %	7,616	7,616	5.0	S/L-									
27 Property used 50% or less in a qualified business use:															
		%				S/L-									
		%				S/L-									
		%				S/L-									
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1								28							
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1										29					

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their EmployeesAnswer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **aren't** more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.**Part VI****Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2023 tax year (see instructions):					
43 Amortization of costs that began before your 2023 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

22-2515078

Federal Asset Report

FYE: 12/31/2023

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
Prior MACRS:												
2	1998 VALUELITE TRAILER	7/15/98	13,273				13,273	5	HY	S/L	13,273	0
36	OFFICE FURNITURE	3/20/98	1,326				1,326	7	HY	S/L	1,326	0
37	GAS RANGE - EAST HOUSE	3/31/99	555				555	5	HY	S/L	555	0
38	MIRRORS	3/08/99	1,300				1,300	5	HY	S/L	1,300	0
39	BURGLER ALARM	5/05/99	3,055				3,055	7	HY	S/L	3,055	0
40	O/D RING SPRINKLER SYS	12/30/99	5,486				5,486	7	HY	S/L	5,486	0
41	MATTRESS - APARTMENT	3/23/99	670				670	5	HY	S/L	670	0
42	FLOOD LIGHTS	2/24/99	1,486				1,486	5	HY	S/L	1,486	0
43	IMPROVEMENTS	7/01/91	3,053				3,053	31	MM	S/L	2,611	76
44	FENCES - IMPROVEMENTS	12/15/94	8,968				8,968	15	HY	S/L	8,968	0
45	PADOCK FENCE-BIG FIELD	4/20/95	4,812				4,812	39	MM	S/L	3,350	120
46	TWO 275 GAL TANKS	8/23/95	1,163				1,163	7	HY	S/L	1,163	0
47	SITE IMPROVEMENTS	3/24/97	36,054				36,054	31	MM	S/L	24,219	901
48	BLACKTOP - GROUNDS	3/24/98	22,235				22,235	5	HY	S/L	22,235	0
49	FENCING	3/17/98	14,278				14,278	15	HY	S/L	14,278	0
50	DRIVEWAY CONSTRUCTION	11/10/98	10,179				10,179	15	HY	S/L	10,179	0
51	DRIVEWAY IMPROVEMENTS	11/01/99	2,060				2,060	5	HY	S/L	2,060	0
52	SPRINKLER SYSTEM	12/01/99	1,205				1,205	5	HY	S/L	1,205	0
53	PADDOCKS AND FENCING	6/28/99	17,106				17,106	20	HY	S/L	17,106	0
57	EQUIPMENT	6/01/89	1,543				1,543	7	HY	S/L	1,541	0
58	EQUIPMENT	4/15/90	295				295	7	HY	S/L	295	0
59	EQUIPMENT	5/15/90	1,750				1,750	7	HY	S/L	1,750	0
60	EQUIPMENT	8/15/90	1,421				1,421	7	HY	S/L	1,421	0
61	EQUIPMENT	8/15/90	114				114	7	HY	S/L	114	0
62	EQUIPMENT	7/01/91	1,017				1,017	7	HY	S/L	1,017	0
63	EQUIPMENT	11/01/92	1,108				1,108	7	HY	S/L	1,108	0
64	EQUIPMENT	6/30/93	2,727				2,727	7	HY	S/L	2,727	0
66	COMPUTERS	11/15/94	2,513				2,513	5	HY	S/L	2,513	0
67	REFRIGERATOR	7/15/94	399				399	7	HY	S/L	399	0
68	HAYFORK	7/15/94	235				235	5	HY	S/L	235	0
69	REFRIGERATOR	9/01/95	579				579	7	HY	S/L	579	0
70	ROAD GRADER	5/15/96	2,000				2,000	7	HY	200DB	2,000	0
71	COMPUTER	10/19/97	1,389				1,389	5	HY	S/L	1,389	0
72	JUMPS	5/01/98	3,601				3,601	7	HY	S/L	3,601	0
73	CREDIT CARD MACHINE	2/05/98	1,245				1,245	7	HY	S/L	1,245	0
74	RADIOS	2/16/99	531				531	5	HY	S/L	531	0
75	COMPUTER/UPGRADE-OFFICE	3/08/99	2,818				2,818	5	HY	S/L	2,818	0
76	JUMPS	3/29/99	3,906				3,906	7	HY	S/L	3,906	0
77	COMPUTER - BARB'S HOUSE	11/17/99	999				999	5	HY	S/L	999	0
97	FENCING	3/20/00	8,540				8,540	39	MM	S/L	4,873	213
98	FENCING	4/05/00	4,480				4,480	39	MM	S/L	2,547	112
99	BEDDING FOR SHEDS	9/05/00	2,656				2,656	39	MM	S/L	1,482	67
100	FENCING	9/24/00	5,000				5,000	39	MM	S/L	2,790	125
101	FENCING	9/28/00	8,000				8,000	39	MM	S/L	4,465	200
105	INDOOR RING HEATER	2/07/00	7,383				7,383	39	MM	S/L	4,228	185
106	INDOOR RING HEATER	2/08/00	7,400				7,400	39	MM	S/L	4,238	185
109	BAY HORSE GAZEBO	8/31/00	8,000				8,000	39	MM	S/L	4,481	200
110	BAY HORSE GAZEBO	10/06/00	2,525				2,525	39	MM	S/L	1,404	63
113	HERICOURT (IMP)	1/01/00	15,000				15,000	27	MM	S/L	8,849	375
114	HERICOURT/HUBER BROS	2/04/00	34,833				34,833	27	MM	S/L	20,475	871
115	HERICOURT/HUBER BROS./LOWE'S ET	3/16/00	16,916				16,916	27	MM	S/L	9,907	423
116	HERICOURT/HUBER BROS	4/30/00	12,298				12,298	27	MM	S/L	7,176	307
117	LIGHTNING RODS	6/07/00	1,140				1,140	27	MM	S/L	660	29
118	PAINT IMPROVEMENTS	2/22/00	226				226	39	MM	S/L	129	6
119	APT IMPROVEMENTS	3/24/00	1,500				1,500	39	MM	S/L	856	37
120	APT IMPROVEMENTS	4/04/00	13,530				13,530	39	MM	S/L	7,692	338
121	APT IMPROVEMENTS	5/17/00	10,451				10,451	39	MM	S/L	5,920	261
122	LANDSCAPING/HOUSE IMPROVEMENT	6/16/00	8,639				8,639	39	MM	S/L	4,875	216
123	PAVING & APT IMPROVEMENTS	7/31/00	12,404				12,404	39	MM	S/L	6,974	310
124	LAND IMPROVEMENTS	8/14/00	403				403	39	MM	S/L	226	10
125	EXCAVATION & IMPROVEMENTS	7/26/00	39,302				39,302	39	MM	S/L	22,098	982
126	IMPROVEMENTS	8/28/00	420				420	39	MM	S/L	235	11
127	IMPROVEMENTS	9/01/00	7,193				7,193	39	MM	S/L	4,014	180
128	EXCAVATION/WELL IMPROVEMENTS	10/05/00	14,829				14,829	39	MM	S/L	8,245	371
129	CONCRETE REMOVAL	11/06/00	2,184				2,184	39	MM	S/L	1,210	54
130	EXCAVATION	12/20/00	1,040				1,040	39	MM	S/L	574	26
160	EAST HOUSE IMPROVEMENTS	7/10/00	1,260				1,260	39	MM	S/L	708	32
161	PORTABLE STALLS	8/09/00	2,861				2,861	39	MM	S/L	1,603	71

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162	EAST HOUSE ELECTRICAL IMP	7/10/00	2,030				2,030	27	MM	S/L	1,171	51
			430,897				430,897				308,818	7,408
Other Depreciation:												
4	BUILDING IMPROVEMENT	6/01/89	31,132				31,132	31	MO	S/L	31,132	0
5	BUILDING IMPROVEMENT	1/15/90	1,277				1,277	31	MO	S/L	1,277	0
6	BUILDING IMPROVEMENT	9/15/90	803				803	31	MO	S/L	803	0
7	BARN STRUCTURES	1/01/95	225,000				225,000	39	MO	S/L	161,529	5,769
8	EAST HOUSE	1/01/95	60,000				60,000	27	MO	S/L	60,000	0
10	POND CULVERT - (BARN STR)	7/01/96	4,500				4,500	31	MO	S/L	3,785	143
11	PONY SHEDS (BARN STR)	12/01/96	5,050				5,050	31	MO	S/L	4,181	160
12	EAST/PONY FIELD FENCING	3/15/96	7,798				7,798	31	MO	S/L	6,643	248
13	BARN IMPROVEMENTS	11/15/96	3,980				3,980	31	MO	S/L	3,305	126
15	SHEDS	6/11/97	25,853				25,853	31	MO	S/L	20,996	821
17	NEW BARN	6/02/97	379,593				379,593	31	MO	S/L	308,270	12,051
18	WIRING-NEW BARN	3/29/98	6,000				6,000	10	MO	S/L	6,000	0
19	SPRINKLER SYSTEM	8/05/98	10,200				10,200	10	MO	S/L	10,200	0
20	SIGN	2/24/98	1,900				1,900	5	MO	S/L	1,900	0
21	SIGN	4/20/98	1,975				1,975	5	MO	S/L	1,975	0
22	TACK ROOM IMPROVEMENTS	11/11/98	14,998				14,998	15	MO	S/L	14,998	0
24	EAST HOUSE RENOVATIONS	8/17/98	19,616				19,616	40	MO	S/L	11,949	491
25	PONY BARN RENOVATIONS	10/26/98	5,935				5,935	15	MO	S/L	5,935	0
26	ROOF - BARN	12/28/98	10,757				10,757	15	MO	S/L	10,757	0
27	SOUTH BARN SHED	4/02/99	843				843	10	MO	S/L	843	0
28	NEW BARN IMPROVEMENTS	7/01/99	10,724				10,724	10	MO	S/L	10,724	0
29	ROOF - EAST BARN	4/05/99	11,013				11,013	20	MO	S/L	11,013	0
30	EAST HOUSE IMPROVEMENTS	12/31/99	15,000				15,000	40	MO	S/L	8,638	375
34	FURNITURE & FIXTURES	12/01/96	6,869				6,869	10	MO	S/L	6,869	0
35	OFFICE FURNITURE	10/24/97	6,695				6,695	10	MO	S/L	6,695	0
55	LAND - BARN	1/01/95	280,000				280,000	0	--	Land	0	0
56	LAND (MAIN & EAST HOUSE)	1/01/95	80,000				80,000	0	--	Land	0	0
107	J.P.'S NORTH	6/23/00	975				975	39	MO	S/L	557	25
108	BAY HORSE GAZEBOS	6/28/00	1,500				1,500	39	MO	S/L	857	39
112	PORTABLE STALLS	5/31/00	1,565				1,565	39	MO	S/L	898	40
131	JUMPS	5/11/00	1,024				1,024	7	MO	S/L	1,024	0
132	FORKS	6/30/00	71				71	7	MO	S/L	71	0
133	HEAVY DUTY FORK	7/01/00	907				907	7	MO	S/L	907	0
134	PALLET FORKS	7/05/00	415				415	7	MO	S/L	415	0
135	EQUIPMENT	7/27/00	179				179	7	MO	S/L	179	0
137	RENTAL HOUSE FURN & FIX	2/22/00	201				201	7	MO	S/L	201	0
138	PICTURE FRAMING	2/24/00	688				688	7	MO	S/L	688	0
141	CHAIR	3/14/00	372				372	7	MO	S/L	372	0
142	EAST HOUSE STOVE	3/23/00	529				529	7	MO	S/L	529	0
143	EAST HOUSE APT FURN & FIX	3/23/00	1,014				1,014	7	MO	S/L	1,014	0
147	PICTURE FRAMING	5/19/00	484				484	7	MO	S/L	484	0
151	TRELLIS	6/13/00	408				408	7	MO	S/L	408	0
152	FURNITURE & FIXTURES	7/14/00	161				161	7	MO	S/L	161	0
153	FURNITURE & FIXTURES	7/21/00	302				302	7	MO	S/L	302	0
154	PICTURE FRAMING	7/26/00	1,027				1,027	7	MO	S/L	1,027	0
156	STEREO	9/07/00	120				120	7	MO	S/L	120	0
157	PRINT COSTS	9/08/00	225				225	7	MO	S/L	225	0
166	DRYWELL, MULCHING	4/16/01	4,000				4,000	39	MO	S/L	2,222	103
167	FENCING	4/19/01	3,852				3,852	39	MO	S/L	2,140	99
168	FENCING	8/27/01	3,021				3,021	39	MO	S/L	1,653	77
176	EAST HOUSE IMPROVEMENTS	7/02/01	895				895	39	MO	S/L	493	23
177	EAST HOUSE IMPROVEMENTS	7/02/01	1,665				1,665	39	MO	S/L	918	42
178	EAST HOUSE OUTSIDE IMPROVE.	9/04/01	3,730				3,730	39	MO	S/L	2,040	96
180	APARTMENT IMPROVEMENTS	7/02/01	890				890	39	MO	S/L	491	22
181	APARTMENT IMPROVEMENTS	8/27/01	413				413	39	MO	S/L	226	11
183	SOUTH BARN CONCRETE IMPROVE.	1/03/01	4,430				4,430	39	MO	S/L	2,499	113
184	SOUTH BARN IMPROVEMENTS	1/05/01	280				280	39	MO	S/L	158	7
185	SOUTH BARN FENCING	1/18/01	17,274				17,274	39	MO	S/L	9,708	443
186	SOUTH BARN IMPROVEMENTS	2/27/01	116				116	39	MO	S/L	65	3
187	SOUTH BARN WATER LINES	12/31/01	4,600				4,600	39	MO	S/L	2,483	118
188	COMPUTER	6/12/01	782				782	5	MO	S/L	782	0
190	MAYTAG DRYER	9/18/01	438				438	7	MO	S/L	438	0
191	TR3 RAKE	11/26/01	3,275				3,275	7	MO	S/L	3,275	0
192	TELEPHONE SYSTEM	12/31/01	1,377				1,377	5	MO	S/L	1,377	0
207	SHED	10/03/02	2,950				2,950	39	MO	S/L	1,513	76

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208	ASPHALT IMPROVEMENTS	8/15/03	3,500				3,500	15	MO	S/L	3,500	0
209	TREE REMOVALS	12/29/03	6,736				6,736	40	MO	S/L	3,205	168
211	TRANSMISSION REPAIRS	12/27/03	2,704				2,704	7	MO	S/L	2,704	0
220	PUMPHOUSE DOOR	6/24/04	1,467				1,467	39	MO	S/L	696	38
225	MOWER	4/30/04	800				800	7	MO	S/L	800	0
226	HARROW	12/17/04	900				900	7	MO	S/L	900	0
227	MISC. EQUIPMENT	7/20/04	2,000				2,000	7	MO	S/L	2,000	0
228	SIX RIDING HELMETS	3/04/04	385				385	7	MO	S/L	385	0
229	BLANKET	3/04/04	146				146	7	MO	S/L	146	0
230	EQUISENSE SOFTWARE	4/15/04	1,000				1,000	3	MO	S/L	1,000	0
231	ELECTRIC & PIPING - AUTO WATER	12/12/05	5,180				5,180	40	MO	S/L	2,216	129
232	GRAVEL PADS FOR PADDOCK ENTR.	12/19/05	2,096				2,096	40	MO	S/L	892	53
235	BARN CLASSROOM -PART	10/11/05	1,707				1,707	2	MO	S/L	1,707	0
239	DELL COMPUTER	2/08/05	2,728				2,728	5	MO	S/L	2,728	0
240	RAMP	6/01/05	2,500				2,500	7	MO	S/L	2,500	0
241	TRAILER	6/01/05	800				800	7	MO	S/L	800	0
242	20 X 20 TENT	7/22/05	850				850	7	MO	S/L	850	0
250	REFURBISH DRESSAGE ARENA	12/18/06	6,760				6,760	40	MO	S/L	2,709	169
251	A/C CONDENSOR	7/03/06	1,400				1,400	7	MO	S/L	1,400	0
252	INDOOR ARENA LIGHTING	12/22/06	4,100				4,100	40	MO	S/L	1,643	102
253	EAST BARN IMPROVEMENTS	7/06/06	9,179				9,179	40	MO	S/L	3,792	230
254	CONCESSION STAND IMPROVEMENTS	2/27/06	324				324	40	MO	S/L	136	8
255	CLASSROOM IMPROVEMENTS	6/15/06	3,365				3,365	40	MO	S/L	1,397	84
258	UNDERGROUND ELECTRICAL SERV. IN:	4/06/06	1,396				1,396	40	MO	S/L	585	35
259	WIRE AUTO PADDOCK WATERERS	12/31/06	1,429				1,429	7	MO	S/L	1,429	0
260	MIRRORS & INDOOR RING INSTALL.	11/21/06	3,000				3,000	7	MO	S/L	3,000	0
261	SADDLE	3/22/06	280				280	7	MO	S/L	280	0
262	SADDLE	4/30/06	400				400	7	MO	S/L	400	0
263	REFRIGERATOR - FEED ROOM	9/15/06	280				280	7	MO	S/L	280	0
264	PRESSURE WASHER	10/04/06	511				511	7	MO	S/L	511	0
265	WASHER	4/29/06	230				230	7	MO	S/L	230	0
266	TIME CLOCK	4/30/06	499				499	7	MO	S/L	499	0
268	SITE ROADWAY & DRAINAGE	4/16/07	9,976				9,976	40	MO	S/L	3,914	249
269	DRESSAGE RING IMPROVEMENT	9/07/07	3,000				3,000	5	MO	S/L	3,000	0
270	UNDERGROUND ELECTRIC	11/01/07	3,400				3,400	40	MO	S/L	1,291	85
271	RING FENCING	11/03/07	6,425				6,425	15	MO	S/L	6,425	0
272	REBUILT OUTDOOR RING	11/28/07	53,508				53,508	10	MO	S/L	53,508	0
273	RIGHT OF WAY BRIDGE IMPROVEMEN	7/01/07	9,600				9,600	40	MO	S/L	3,726	240
274	EAST BARN IMPROVEMENTS	1/03/07	840				840	40	MO	S/L	337	21
277	SOUTH BARN IMPROVEMENTS	5/10/07	69,940				69,940	40	MO	S/L	27,437	1,748
278	CANNON COPIER	1/15/07	450				450	5	MO	S/L	450	0
279	DELL COMPUTERS	7/24/07	910				910	5	MO	S/L	910	0
280	INDOOR RING LIGHTS	1/31/07	325				325	7	MO	S/L	325	0
283	6 INDOOR RING FANS/CONTROLS	8/15/07	1,664				1,664	7	MO	S/L	1,664	0
284	DONATED WASHING MACHINE	12/31/07	200				200	7	MO	S/L	200	0
285	POPCORN	2/04/08	3,500				3,500	7	MO	S/L	3,500	0
288	FIREHOUSE CHARLIE	5/22/08	2,000				2,000	7	MO	S/L	2,000	0
290	JAVA	6/23/08	5,000				5,000	7	MO	S/L	5,000	0
291	BLACKTOP - INDOOR RING TO MAIN B	5/10/08	16,479				16,479	15	MO	S/L	16,113	366
292	ELECTRICAL WIRING - TENT/ARENA A	8/06/08	1,851				1,851	15	MO	S/L	1,779	72
293	INDOOR RING	9/03/08	16,100				16,100	15	MO	S/L	15,384	716
294	PADDOCK DRAINAGE IMPROVEMENT	11/20/08	12,882				12,882	15	MO	S/L	12,095	787
295	WATER TRUCK	7/18/08	6,197				6,197	5	MO	S/L	6,197	0
296	CARPET FOR OFFICE	9/14/09	3,525				3,525	40	MO	S/L	1,175	88
298	TH 6X4 GAS GATOR	6/12/09	9,658				9,658	7	MO	S/L	9,658	0
299	LAWN MOWER	6/11/09	1,958				1,958	7	MO	S/L	1,958	0
300	ONTARIO	12/03/10	4,500				4,500	7	MO	S/L	4,500	0
301	BUILDING-NEW SHED	10/13/10	20,887				20,887	40	MO	S/L	6,396	523
302	PLYWOOD OVER ARENA	11/24/10	2,500				2,500	15	MO	S/L	2,014	167
303	SEAMLESS GUTTERS	11/24/10	880				880	15	MO	S/L	709	59
304	VIEWING AREA IMPROVMENTS	12/15/10	3,555				3,555	15	MO	S/L	2,864	236
305	EAST HOUSE PAINTING	4/24/10	1,800				1,800	15	MO	S/L	1,520	120
306	EAST HOUSE APT PAINT	4/24/10	1,700				1,700	15	MO	S/L	1,436	113
307	EAST HOUSE DOWNSTAIRS DECKING	6/10/10	3,280				3,280	40	MO	S/L	1,032	82
309	EAST HOUSE INSULATION, FLOORING	9/03/10	2,924				2,924	40	MO	S/L	902	73
312	SECURITY SYSTEM DONATED	1/13/10	1,351				1,351	7	MO	S/L	1,351	0
313	DISHWASHER	5/12/10	708				708	5	MO	S/L	708	0
314	EAST HOUSE UPSTAIRS APPLIANCES	6/03/10	918				918	5	MO	S/L	918	0
315	NEW WATER TANK	6/10/10	1,000				1,000	7	MO	S/L	1,000	0
316	TREE REMOVAL	7/03/10	3,700				3,700	15	MO	S/L	3,083	247
317	Donated Outdoor Arena Improvements	12/31/11	43,078				43,078	15	MO	S/L	31,591	2,871

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320	New Lighting - Indoor Arena	12/31/11	6,532				6,532	40	MO	S/L	1,796	164
321	Indoor Arena Viewing Area - Donated	12/06/11	5,360				5,360	40	MO	S/L	1,485	134
322	2 New Computers	3/21/11	1,144				1,144	5	MO	S/L	1,144	0
323	Washer & Dryer - B & B	6/09/11	1,341				1,341	5	MO	S/L	1,341	0
324	John Deere Tractor	12/08/11	26,457				26,457	5	MO	S/L	26,457	0
325	Indoor Ring Improvements	9/17/12	61,300				61,300	40	MO	S/L	15,708	1,533
326	Roof & Skylights	9/21/12	1,900				1,900	40	MO	S/L	487	47
327	Indoor Ring Footing	10/30/12	67,735				67,735	5	MO	S/L	67,735	0
328	Indoor Ring Wall Renovation	10/15/12	6,000				6,000	40	MO	S/L	1,538	150
329	Heaters for Ring	12/01/12	4,000				4,000	40	MO	S/L	1,008	100
330	Telephone Equipment	9/27/12	1,995				1,995	5	MO	S/L	1,995	0
331	Dam Improvements	4/23/12	11,000				11,000	15	MO	S/L	7,822	734
332	Hay Field Preparation Improvements	7/25/12	33,860				33,860	15	MO	S/L	23,514	2,258
333	Outdoor Arena Improvements	7/06/12	126,973				126,973	15	MO	S/L	88,881	8,465
334	Fencing	6/18/12	6,365				6,365	40	MO	S/L	1,671	159
335	Pump House Hydrant	11/07/12	3,800				3,800	40	MO	S/L	966	95
336	South Paddock Hydrant	11/30/12	5,900				5,900	40	MO	S/L	1,487	148
337	2005 Ford F-350	10/02/12	17,354				17,354	5	MO	S/L	17,354	0
339	Brody	10/10/12	30,000				30,000	7	MO	S/L	30,000	0
340	Equipment	10/23/13	5,618				5,618	7	MO	S/L	5,618	0
341	North Field Land Improvement	4/24/13	15,875				15,875	15	MO	S/L	10,231	1,058
342	Outdoor Ring Improvements	7/08/13	60,900				60,900	15	MO	S/L	38,570	4,060
343	Tillage of North Field	10/23/13	2,040				2,040	15	MO	S/L	1,247	136
345	Georgia	1/01/13	0				0	0	HY		0	0
346	Maggie	1/01/13	0				0	0	HY		0	0
347	Indoor Ring	3/01/13	13,800				13,800	40	MO	S/L	3,393	345
348	Roof	5/16/13	3,791				3,791	15	MO	S/L	2,422	253
349	Mirror Replacement	3/25/13	3,350				3,350	15	MO	S/L	2,177	224
350	Building Improvements	4/30/14	1,000				1,000	40	MO	S/L	217	25
351	Land Improvements	9/26/14	11,752				11,752	40	MO	S/L	2,424	294
352	South Barn Improvements	9/27/14	54,600				54,600	40	MO	S/L	11,261	1,365
354	Que	7/09/14	10,000				10,000	7	MO	S/L	10,000	0
356	Lighting	5/21/14	14,115				14,115	15	MO	S/L	8,077	941
357	Bathroom Renovation	6/04/14	29,050				29,050	15	MO	S/L	16,623	1,937
358	Roofing	9/02/14	29,975				29,975	15	MO	S/L	16,653	1,998
359	Tree Clearing	1/28/15	2,900				2,900	10	MO	S/L	2,296	290
360	Maintenance Building	1/29/16	59,374				59,374	39	MO	S/L	10,530	1,522
361	Land Improve - Carolina East-Vail	5/12/15	1,185				1,185	10	MO	S/L	909	118
362	North Field Tillage	5/22/15	2,750				2,750	10	MO	S/L	2,085	275
363	Main Barn Drainage - STAT Construction	11/16/15	24,050				24,050	15	MO	S/L	11,357	1,603
364	Roof - South Barn	3/09/15	36,953				36,953	40	MO	S/L	7,237	923
365	Cupolas and Improvements - South Barn	9/12/15	65,640				65,640	40	MO	S/L	12,034	1,641
366	Lightning Rod Protect System	8/18/15	8,850				8,850	40	MO	S/L	1,623	221
367	Orangeburg Pipe - Main Barn	6/22/15	6,084				6,084	15	MO	S/L	3,042	406
368	Classroom - Main Barn	6/17/15	13,696				13,696	40	MO	S/L	2,568	342
369	New Wash Stalls	6/22/15	14,533				14,533	15	MO	S/L	7,266	969
370	Pony Isle Wash Stall	12/15/15	6,130				6,130	15	MO	S/L	2,895	408
371	School Isle Bulletin Board	12/15/15	170				170	15	MO	S/L	80	12
372	2 locust posts - Pony Barn	12/15/15	2,800				2,800	15	MO	S/L	1,322	187
373	Classroom Cabinetry & Counters	12/15/15	455				455	15	MO	S/L	215	30
374	Flooring - East House	11/20/15	3,050				3,050	15	MO	S/L	1,440	204
375	New Jumps	12/03/15	2,504				2,504	7	MO	S/L	2,504	0
376	Refrigerator - East House	7/27/15	751				751	5	MO	S/L	751	0
377	Washing Machine - Main Barn	4/17/15	899				899	5	MO	S/L	899	0
378	Folding Chairs - Classroom	7/01/15	478				478	7	MO	S/L	478	0
379	Buildings Improvements from Rabco Cosntru	1/29/16	15,345				15,345	39	MO	S/L	2,721	394
380	Lawn Mower	4/04/16	4,400				4,400	5	MO	S/L	4,400	0
381	New Panel, outlets & LED lighting	5/24/16	4,290				4,290	15	MO	S/L	1,883	286
382	Tractor & trailer	7/11/16	4,711				4,711	10	MO	S/L	3,062	471
383	Trail washouts fixed (2)	7/15/16	2,400				2,400	5	MO	S/L	2,400	0
384	Culvert pipe	8/25/16	1,500				1,500	10	MO	S/L	950	150
385	sheds	10/04/16	6,432				6,432	39	MO	S/L	1,031	165
386	Bay horse shed	11/05/16	1,900				1,900	39	MO	S/L	300	49
387	Jumps	10/06/16	6,900				6,900	7	MO	S/L	6,161	739
388	LED lights	12/20/16	789				789	5	MO	S/L	789	0
389	Doors South Barn	12/29/16	21,200				21,200	39	MO	S/L	3,262	543
390	Dormers Main Barn	12/29/16	18,460				18,460	39	MO	S/L	2,840	473
391	Pony Barn Cupola	12/29/16	1,950				1,950	39	MO	S/L	300	50
392	Black top Main entrance	11/18/16	14,963				14,963	15	MO	S/L	6,068	998
393	Gravel drive reconstruction	11/18/16	3,539				3,539	15	MO	S/L	1,435	236
394	Table 3 X 5 w/bench attached	6/03/16	1,166				1,166	5	MO	S/L	1,166	0

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Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
395	Owen	8/01/16	55,000				55,000	7	MO	S/L	50,417	4,583
396	Ellis	8/17/16	55,000				55,000	7	MO	S/L	49,762	5,238
397	Kobi	12/28/16	80,000				80,000	5	MO	S/L	80,000	0
398	2016 Ford F250	2/15/17	37,067				37,067	10	MO	S/L	21,931	3,707
399	New Barn Doors	5/18/17	8,050				8,050	15	MO	S/L	2,996	537
400	Concrete Apron	12/16/17	5,170				5,170	15	MO	S/L	1,723	345
401	Pony Aisle Ceiling	12/21/17	6,386				6,386	15	MO	S/L	2,129	425
402	School Aisle Ceiling	12/28/17	28,535				28,535	15	MO	S/L	9,512	1,902
403	Tractor Bucket	9/15/17	1,395				1,395	5	MO	S/L	1,395	0
404	Horse - Andy	6/30/18	8,300				8,300	7	MO	S/L	5,336	1,185
405	Sound System	6/22/18	3,000				3,000	7	MO	S/L	1,929	428
406	Four Run-Ins	8/31/18	16,000				16,000	10	MO	S/L	6,933	1,600
407	South Barn Improvements	8/31/18	129,094				129,094	20	MO	S/L	27,970	6,455
408	Horse - Lush Life	10/10/18	12,000				12,000	7	MO	S/L	7,286	1,714
409	Software	1/30/18	4,371				4,371	5	MO	S/L	4,298	73
410	Shed	7/10/19	16,663				16,663	39	MO	S/L	1,495	428
411	Security Camera	11/27/19	1,130				1,130	7	MO	S/L	498	161
412	Lenovo Computer	12/23/19	1,628				1,628	5	MO	S/L	977	325
413	Holland Tractor	12/30/19	19,900				19,900	5	MO	S/L	11,940	3,980
414	Bushhog Rotary Cutter	12/30/19	2,150				2,150	5	MO	S/L	1,290	430
415	Damn Improvement	8/31/19	11,711				11,711	20	MO	S/L	1,952	585
416	Horse - Frozen AKA Elsa	2/13/19	24,680				24,680	7	MO	S/L	13,809	3,526
417	Horse - Kyra	10/15/19	55,000				55,000	7	MO	S/L	25,536	7,857
418	Horse - Karma	12/31/19	125,000				125,000	7	MO	S/L	53,571	17,858
419	Horse - CeCe	7/10/20	135,000				135,000	7	MO	S/L	48,214	19,286
420	Horse - Lancaster	12/29/20	75,000				75,000	7	MO	S/L	21,429	10,714
421	2010 Polaris Ranger Utility Vehicle	8/14/20	4,000				4,000	5	MO	S/L	1,933	800
422	Security Camera	2/03/20	3,988				3,988	7	MO	S/L	1,662	569
423	Office Renovation	12/07/20	48,541				48,541	39	MO	S/L	2,593	1,245
424	Gazebo	10/22/21	6,200				6,200	15	MO	S/L	482	414
425	Hart Water Conditioner	1/08/21	1,800				1,800	10	MO	S/L	360	180
426	Hay Elevator	10/27/22	6,000				6,000	7	MO	S/L	143	857
427	East House Improvements	12/27/22	29,315				29,315	27	MO	S/L	0	1,086
428	Tent	5/11/23	1,591				1,591	5	MO	S/L	0	212
429	Sprinkler System	8/17/23	14,000				14,000	20	MO	S/L	0	233
430	Well	12/28/23	27,134				27,134	20	MO	S/L	0	0
431	Tank & Pump	12/07/23	23,585				23,585	20	MO	S/L	0	98
Total Other Depreciation			<u>3,815,950</u>				<u>3,815,950</u>				<u>2,029,829</u>	<u>170,764</u>
Total ACRS and Other Depreciation			<u>3,815,950</u>				<u>3,815,950</u>				<u>2,029,829</u>	<u>170,764</u>
Listed Property:												
1	GMC PICK UP TRUCK	12/01/96	17,000				17,000	10	MO	S/L	17,000	0
267	1986 FORD F250 PICKUP	10/24/06	7,616				7,616	5	MO	S/L	7,616	0
			<u>24,616</u>				<u>24,616</u>				<u>24,616</u>	<u>0</u>
Grand Totals			4,271,463				4,271,463				2,363,263	178,172
Less: Dispositions and Transfers			0				0				0	0
Less: Start-up/Org Expense			0				0				0	0
Net Grand Totals			<u>4,271,463</u>				<u>4,271,463</u>				<u>2,363,263</u>	<u>178,172</u>

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Asset	Description	Date In Service	Cost	Basis for Depr	NY Prior	NY Current	Federal Current	Difference Fed - NY
Prior MACRS:								
2	1998 VALUELITE TRAILER	7/15/98	13,273	13,273	13,273	0	0	0
6	BUILDING IMPROVEMENT	9/15/90	803	803	803	0	0	0
34	FURNITURE & FIXTURES	12/01/96	6,869	6,869	6,869	0	0	0
35	OFFICE FURNITURE	10/24/97	6,695	6,695	6,695	0	0	0
36	OFFICE FURNITURE	3/20/98	1,326	1,326	1,326	0	0	0
37	GAS RANGE - EAST HOUSE	3/31/99	555	555	555	0	0	0
38	MIRRORS	3/08/99	1,300	1,300	1,300	0	0	0
39	BURGLER ALARM	5/05/99	3,055	3,055	3,055	0	0	0
40	O/D RING SPRINKLER SYS	12/30/99	5,486	5,486	5,486	0	0	0
41	MATTRESS - APARTMENT	3/23/99	670	670	670	0	0	0
42	FLOOD LIGHTS	2/24/99	1,486	1,486	1,486	0	0	0
43	IMPROVEMENTS	7/01/91	3,053	3,053	2,611	76	76	0
44	FENCES - IMPROVEMENTS	12/15/94	8,968	8,968	8,968	0	0	0
45	PADOCK FENCE-BIG FIELD	4/20/95	4,812	4,812	3,350	120	120	0
46	TWO 275 GAL TANKS	8/23/95	1,163	1,163	1,163	0	0	0
47	SITE IMPROVEMENTS	3/24/97	36,054	36,054	24,219	901	901	0
48	BLACKTOP - GROUNDS	3/24/98	22,235	22,235	22,235	0	0	0
49	FENCING	3/17/98	14,278	14,278	14,278	0	0	0
50	DRIVEWAY CONSTRUCTION	11/10/98	10,179	10,179	10,179	0	0	0
51	DRIVEWAY IMPROVEMENTS	11/01/99	2,060	2,060	2,060	0	0	0
52	SPRINKLER SYSTEM	12/01/99	1,205	1,205	1,205	0	0	0
53	PADDOCKS AND FENCING	6/28/99	17,106	17,106	17,106	0	0	0
57	EQUIPMENT	6/01/89	1,543	1,543	1,541	0	0	0
58	EQUIPMENT	4/15/90	295	295	295	0	0	0
59	EQUIPMENT	5/15/90	1,750	1,750	1,750	0	0	0
60	EQUIPMENT	8/15/90	1,421	1,421	1,421	0	0	0
61	EQUIPMENT	8/15/90	114	114	114	0	0	0
62	EQUIPMENT	7/01/91	1,017	1,017	1,017	0	0	0
63	EQUIPMENT	11/01/92	1,108	1,108	1,108	0	0	0
64	EQUIPMENT	6/30/93	2,727	2,727	2,727	0	0	0
66	COMPUTERS	11/15/94	2,513	2,513	2,513	0	0	0
67	REFRIGERATOR	7/15/94	399	399	399	0	0	0
68	HAYFORK	7/15/94	235	235	235	0	0	0
69	REFRIGERATOR	9/01/95	579	579	579	0	0	0
70	ROAD GRADER	5/15/96	2,000	2,000	2,000	0	0	0
71	COMPUTER	10/19/97	1,389	1,389	1,389	0	0	0
72	JUMPS	5/01/98	3,601	3,601	3,601	0	0	0
73	CREDIT CARD MACHINE	2/05/98	1,245	1,245	1,245	0	0	0
74	RADIOS	2/16/99	531	531	531	0	0	0
75	COMPUTER/UPGRADE-OFFICE	3/08/99	2,818	2,818	2,818	0	0	0
76	JUMPS	3/29/99	3,906	3,906	3,906	0	0	0
77	COMPUTER - BARB'S HOUSE	11/17/99	999	999	999	0	0	0
97	FENCING	3/20/00	8,540	8,540	4,873	213	213	0
98	FENCING	4/05/00	4,480	4,480	2,547	112	112	0
99	BEDDING FOR SHEDS	9/05/00	2,656	2,656	1,482	67	67	0
100	FENCING	9/24/00	5,000	5,000	2,790	125	125	0
101	FENCING	9/28/00	8,000	8,000	4,465	200	200	0
105	INDOOR RING HEATER	2/07/00	7,383	7,383	4,228	185	185	0
106	INDOOR RING HEATER	2/08/00	7,400	7,400	4,238	185	185	0
109	BAY HORSE GAZEBOS	8/31/00	8,000	8,000	4,481	200	200	0
110	BAY HORSE GAZEBOS	10/06/00	2,525	2,525	1,404	63	63	0
113	HERICOURT (IMP)	1/01/00	15,000	15,000	8,849	375	375	0
114	HERICOURT/HUBER BROS	2/04/00	34,833	34,833	20,475	871	871	0
115	HERICOURT/HUBER BROS./LOWE'S ET	3/16/00	16,916	16,916	9,907	423	423	0
116	HERICOURT/HUBER BROS	4/30/00	12,298	12,298	7,176	307	307	0
117	LIGHTNING RODS	6/07/00	1,140	1,140	660	29	29	0
118	PAINT IMPROVEMENTS	2/22/00	226	226	129	6	6	0
119	APT IMPROVEMENTS	3/24/00	1,500	1,500	856	37	37	0
120	APT IMPROVEMENTS	4/04/00	13,530	13,530	7,692	338	338	0
121	APT IMPROVEMENTS	5/17/00	10,451	10,451	5,920	261	261	0
122	LANDSCAPING/HOUSE IMPROVEMENT	6/16/00	8,639	8,639	4,875	216	216	0
123	PAVING & APT IMPROVEMENTS	7/31/00	12,404	12,404	6,974	310	310	0
124	LAND IMPROVEMENTS	8/14/00	403	403	226	10	10	0
125	EXCAVATION & IMPROVEMENTS	7/26/00	39,302	39,302	22,098	982	982	0
126	IMPROVEMENTS	8/28/00	420	420	235	11	11	0
127	IMPROVEMENTS	9/01/00	7,193	7,193	4,014	180	180	0
128	EXCAVATION/WELL IMPROVEMENTS	10/05/00	14,829	14,829	8,245	371	371	0
129	CONCRETE REMOVAL	11/06/00	2,184	2,184	1,210	54	54	0

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Asset	Description	Date In Service	Cost	Basis for Depr	NY Prior	NY Current	Federal Current	Difference Fed - NY
130	EXCAVATION	12/20/00	1,040	1,040	574	26	26	0
131	JUMPS	5/11/00	1,024	1,024	1,024	0	0	0
132	FORKS	6/30/00	71	71	71	0	0	0
133	HEAVY DUTY FORK	7/01/00	907	907	907	0	0	0
134	PALLET FORKS	7/05/00	415	415	415	0	0	0
135	EQUIPMENT	7/27/00	179	179	179	0	0	0
137	RENTAL HOUSE FURN & FIX	2/22/00	201	201	201	0	0	0
138	PICTURE FRAMING	2/24/00	688	688	688	0	0	0
141	CHAIR	3/14/00	372	372	372	0	0	0
142	EAST HOUSE STOVE	3/23/00	529	529	529	0	0	0
143	EAST HOUSE APT FURN & FIX	3/23/00	1,014	1,014	1,014	0	0	0
147	PICTURE FRAMING	5/19/00	484	484	484	0	0	0
151	TRELLIS	6/13/00	408	408	408	0	0	0
152	FURNITURE & FIXTURES	7/14/00	161	161	161	0	0	0
153	FURNITURE & FIXTURES	7/21/00	302	302	302	0	0	0
154	PICTURE FRAMING	7/26/00	1,027	1,027	1,027	0	0	0
156	STEREO	9/07/00	120	120	120	0	0	0
157	PRINT COSTS	9/08/00	225	225	225	0	0	0
160	EAST HOUSE IMPROVEMENTS	7/10/00	1,260	1,260	708	32	32	0
161	PORTABLE STALLS	8/09/00	2,861	2,861	1,603	71	71	0
162	EAST HOUSE ELECTRICAL IMP	7/10/00	2,030	2,030	1,171	51	51	0
			453,391	453,391	331,312	7,408	7,408	0

Other Depreciation:

4	BUILDING IMPROVEMENT	6/01/89	31,132	31,132	31,132	0	0	0
5	BUILDING IMPROVEMENT	1/15/90	1,277	1,277	1,277	0	0	0
7	BARN STRUCTURES	1/01/95	225,000	225,000	161,529	5,769	5,769	0
8	EAST HOUSE	1/01/95	60,000	60,000	60,000	0	0	0
10	POND CULVERT - (BARN STR)	7/01/96	4,500	4,500	3,785	143	143	0
11	PONY SHEDS (BARN STR)	12/01/96	5,050	5,050	4,181	160	160	0
12	EAST/PONY FIELD FENCING	3/15/96	7,798	7,798	6,643	248	248	0
13	BARN IMPROVEMENTS	11/15/96	3,980	3,980	3,305	126	126	0
15	SHEDS	6/11/97	25,853	25,853	20,996	821	821	0
17	NEW BARN	6/02/97	379,593	379,593	308,270	12,051	12,051	0
18	WIRING-NEW BARN	3/29/98	6,000	6,000	6,000	0	0	0
19	SPRINKLER SYSTEM	8/05/98	10,200	10,200	10,200	0	0	0
20	SIGN	2/24/98	1,900	1,900	1,900	0	0	0
21	SIGN	4/20/98	1,975	1,975	1,975	0	0	0
22	TACK ROOM IMPROVEMENTS	11/11/98	14,998	14,998	14,998	0	0	0
24	EAST HOUSE RENOVATIONS	8/17/98	19,616	19,616	11,949	491	491	0
25	PONY BARN RENOVATIONS	10/26/98	5,935	5,935	5,935	0	0	0
26	ROOF - BARN	12/28/98	10,757	10,757	10,757	0	0	0
27	SOUTH BARN SHED	4/02/99	843	843	843	0	0	0
28	NEW BARN IMPROVEMENTS	7/01/99	10,724	10,724	10,724	0	0	0
29	ROOF - EAST BARN	4/05/99	11,013	11,013	11,013	0	0	0
30	EAST HOUSE IMPROVEMENTS	12/31/99	15,000	15,000	8,638	375	375	0
55	LAND - BARN	1/01/95	280,000	280,000	0	0	0	0
56	LAND (MAIN & EAST HOUSE)	1/01/95	80,000	80,000	0	0	0	0
107	J.P.'S NORTH	6/23/00	975	975	557	25	25	0
108	BAY HORSE GAZEBO	6/28/00	1,500	1,500	857	39	39	0
112	PORTABLE STALLS	5/31/00	1,565	1,565	898	40	40	0
166	DRYWELL, MULCHING	4/16/01	4,000	4,000	2,222	103	103	0
167	FENCING	4/19/01	3,852	3,852	2,140	99	99	0
168	FENCING	8/27/01	3,021	3,021	1,653	77	77	0
176	EAST HOUSE IMPROVEMENTS	7/02/01	895	895	493	23	23	0
177	EAST HOUSE IMPROVEMENTS	7/02/01	1,665	1,665	918	42	42	0
178	EAST HOUSE OUTSIDE IMPROVE.	9/04/01	3,730	3,730	2,040	96	96	0
180	APARTMENT IMPROVEMENTS	7/02/01	890	890	491	22	22	0
181	APARTMENT IMPROVEMENTS	8/27/01	413	413	226	11	11	0
183	SOUTH BARN CONCRETE IMPROVE.	1/03/01	4,430	4,430	2,499	113	113	0
184	SOUTH BARN IMPROVEMENTS	1/05/01	280	280	158	7	7	0
185	SOUTH BARN FENCING	1/18/01	17,274	17,274	9,708	443	443	0
186	SOUTH BARN IMPROVEMENTS	2/27/01	116	116	65	3	3	0
187	SOUTH BARN WATER LINES	12/31/01	4,600	4,600	2,483	118	118	0
188	COMPUTER	6/12/01	782	782	782	0	0	0
190	MAYTAG DRYER	9/18/01	438	438	438	0	0	0
191	TR3 RAKE	11/26/01	3,275	3,275	3,275	0	0	0
192	TELEPHONE SYSTEM	12/31/01	1,377	1,377	1,377	0	0	0
207	SHED	10/03/02	2,950	2,950	1,513	76	76	0

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Asset	Description	Date In Service	Cost	Basis for Depr	NY Prior	NY Current	Federal Current	Difference Fed - NY
208	ASPHALT IMPROVEMENTS	8/15/03	3,500	3,500	3,500	0	0	0
209	TREE REMOVALS	12/29/03	6,736	6,736	3,205	168	168	0
211	TRANSMISSION REPAIRS	12/27/03	2,704	2,704	2,704	0	0	0
220	PUMPHOUSE DOOR	6/24/04	1,467	1,467	696	38	38	0
225	MOWER	4/30/04	800	800	800	0	0	0
226	HARROW	12/17/04	900	900	900	0	0	0
227	MISC. EQUIPMENT	7/20/04	2,000	2,000	2,000	0	0	0
228	SIX RIDING HELMETS	3/04/04	385	385	385	0	0	0
229	BLANKET	3/04/04	146	146	146	0	0	0
230	EQUISENSE SOFTWARE	4/15/04	1,000	1,000	1,000	0	0	0
231	ELECTRIC & PIPING - AUTO WATER	12/12/05	5,180	5,180	2,216	129	129	0
232	GRAVEL PADS FOR PADDOCK ENTR.	12/19/05	2,096	2,096	892	53	53	0
235	BARN CLASSROOM -PART	10/11/05	1,707	1,707	1,707	0	0	0
239	DELL COMPUTER	2/08/05	2,728	2,728	2,728	0	0	0
240	RAMP	6/01/05	2,500	2,500	2,500	0	0	0
241	TRAILER	6/01/05	800	800	800	0	0	0
242	20 X 20 TENT	7/22/05	850	850	850	0	0	0
250	REFURBISH DRESSAGE ARENA	12/18/06	6,760	6,760	2,709	169	169	0
251	A/C CONDENSOR	7/03/06	1,400	1,400	1,400	0	0	0
252	INDOOR ARENA LIGHTING	12/22/06	4,100	4,100	1,643	102	102	0
253	EAST BARN IMPROVEMENTS	7/06/06	9,179	9,179	3,792	230	230	0
254	CONCESSION STAND IMPROVEMENTS	2/27/06	324	324	136	8	8	0
255	CLASSROOM IMPROVEMENTS	6/15/06	3,365	3,365	1,397	84	84	0
258	UNDERGROUND ELECTRICAL SERV. IN:	4/06/06	1,396	1,396	585	35	35	0
259	WIRE AUTO PADDOCK WATERERS	12/31/06	1,429	1,429	1,429	0	0	0
260	MIRRORS & INDOOR RING INSTALL.	11/21/06	3,000	3,000	3,000	0	0	0
261	SADDLE	3/22/06	280	280	280	0	0	0
262	SADDLE	4/30/06	400	400	400	0	0	0
263	REFRIGERATOR - FEED ROOM	9/15/06	280	280	280	0	0	0
264	PRESSURE WASHER	10/04/06	511	511	511	0	0	0
265	WASHER	4/29/06	230	230	230	0	0	0
266	TIME CLOCK	4/30/06	499	499	499	0	0	0
268	SITE ROADWAY & DRAINAGE	4/16/07	9,976	9,976	3,914	249	249	0
269	DRESSAGE RING IMPROVEMENT	9/07/07	3,000	3,000	3,000	0	0	0
270	UNDERGROUND ELECTRIC	11/01/07	3,400	3,400	1,291	85	85	0
271	RING FENCING	11/03/07	6,425	6,425	6,425	0	0	0
272	REBUILT OUTDOOR RING	11/28/07	53,508	53,508	53,508	0	0	0
273	RIGHT OF WAY BRIDGE IMPROVEMEN	7/01/07	9,600	9,600	3,726	240	240	0
274	EAST BARN IMPROVEMENTS	1/03/07	840	840	337	21	21	0
277	SOUTH BARN IMPROVEMENTS	5/10/07	69,940	69,940	27,437	1,748	1,748	0
278	CANNON COPIER	1/15/07	450	450	450	0	0	0
279	DELL COMPUTERS	7/24/07	910	910	910	0	0	0
280	INDOOR RING LIGHTS	1/31/07	325	325	325	0	0	0
283	6 INDOOR RING FANS/CONTROLS	8/15/07	1,664	1,664	1,664	0	0	0
284	DONATED WASHING MACHINE	12/31/07	200	200	200	0	0	0
285	POPCORN	2/04/08	3,500	3,500	3,500	0	0	0
288	FIREHOUSE CHARLIE	5/22/08	2,000	2,000	2,000	0	0	0
290	JAVA	6/23/08	5,000	5,000	5,000	0	0	0
291	BLACKTOP - INDOOR RING TO MAIN B	5/10/08	16,479	16,479	16,113	366	366	0
292	ELECTRICAL WIRING - TENT/ARENA A	8/06/08	1,851	1,851	1,779	72	72	0
293	INDOOR RING	9/03/08	16,100	16,100	15,384	716	716	0
294	PADDOCK DRAINAGE IMPROVEMENT	11/20/08	12,882	12,882	12,095	787	787	0
295	WATER TRUCK	7/18/08	6,197	6,197	6,197	0	0	0
296	CARPET FOR OFFICE	9/14/09	3,525	3,525	1,175	88	88	0
298	TH 6X4 GAS GATOR	6/12/09	9,658	9,658	9,658	0	0	0
299	LAWN MOWER	6/11/09	1,958	1,958	1,958	0	0	0
300	ONTARIO	12/03/10	4,500	4,500	4,500	0	0	0
301	BUILDING-NEW SHED	10/13/10	20,887	20,887	6,396	523	523	0
302	PLYWOOD OVER ARENA	11/24/10	2,500	2,500	2,014	167	167	0
303	SEAMLESS GUTTERS	11/24/10	880	880	709	59	59	0
304	VIEWING AREA IMPROVMENTS	12/15/10	3,555	3,555	2,864	236	236	0
305	EAST HOUSE PAINTING	4/24/10	1,800	1,800	1,520	120	120	0
306	EAST HOUSE APT PAINT	4/24/10	1,700	1,700	1,436	113	113	0
307	EAST HOUSE DOWNSTAIRS DECKING	6/10/10	3,280	3,280	1,032	82	82	0
309	EAST HOUSE INSULATION, FLOORING	9/03/10	2,924	2,924	902	73	73	0
312	SECURITY SYSTEM DONATED	1/13/10	1,351	1,351	1,351	0	0	0
313	DISHWASHER	5/12/10	708	708	708	0	0	0
314	EAST HOUSE UPSTAIRS APPLIANCES	6/03/10	918	918	918	0	0	0
315	NEW WATER TANK	6/10/10	1,000	1,000	1,000	0	0	0
316	TREE REMOVAL	7/03/10	3,700	3,700	3,083	247	247	0
317	Donated Outdoor Arena Improvements	12/31/11	43,078	43,078	31,591	2,871	2,871	0

22-2515078

NY Asset Report

FYE: 12/31/2023

Form 990, Page 1

Asset	Description	Date In Service	Cost	Basis for Depr	NY Prior	NY Current	Federal Current	Difference Fed - NY
320	New Lighting - Indoor Arena	12/31/11	6,532	6,532	1,796	164	164	0
321	Indoor Arena Viewing Area - Donated	12/06/11	5,360	5,360	1,485	134	134	0
322	2 New Computers	3/21/11	1,144	1,144	1,144	0	0	0
323	Washer & Dryer - B & B	6/09/11	1,341	1,341	1,341	0	0	0
324	John Deere Tractor	12/08/11	26,457	26,457	26,457	0	0	0
325	Indoor Ring Improvements	9/17/12	61,300	61,300	15,708	1,533	1,533	0
326	Roof & Skylights	9/21/12	1,900	1,900	487	47	47	0
327	Indoor Ring Footing	10/30/12	67,735	67,735	67,735	0	0	0
328	Indoor Ring Wall Renovation	10/15/12	6,000	6,000	1,538	150	150	0
329	Heaters for Ring	12/01/12	4,000	4,000	1,008	100	100	0
330	Telephone Equipment	9/27/12	1,995	1,995	1,995	0	0	0
331	Dam Improvements	4/23/12	11,000	11,000	7,822	734	734	0
332	Hay Field Preparation Improvements	7/25/12	33,860	33,860	23,514	2,258	2,258	0
333	Outdoor Arena Improvements	7/06/12	126,973	126,973	88,881	8,465	8,465	0
334	Fencing	6/18/12	6,365	6,365	1,671	159	159	0
335	Pump House Hydrant	11/07/12	3,800	3,800	966	95	95	0
336	South Paddock Hydrant	11/30/12	5,900	5,900	1,487	148	148	0
337	2005 Ford F-350	10/02/12	17,354	17,354	17,354	0	0	0
339	Brody	10/10/12	30,000	30,000	30,000	0	0	0
340	Equipment	10/23/13	5,618	5,618	5,618	0	0	0
341	North Field Land Improvement	4/24/13	15,875	15,875	10,231	1,058	1,058	0
342	Outdoor Ring Improvements	7/08/13	60,900	60,900	38,570	4,060	4,060	0
343	Tillage of North Field	10/23/13	2,040	2,040	1,247	136	136	0
345	Georgia	1/01/13	0	0	0	0	0	0
346	Maggie	1/01/13	0	0	0	0	0	0
347	Indoor Ring	3/01/13	13,800	13,800	3,393	345	345	0
348	Roof	5/16/13	3,791	3,791	2,422	253	253	0
349	Mirror Replacement	3/25/13	3,350	3,350	2,177	224	224	0
350	Building Improvements	4/30/14	1,000	1,000	217	25	25	0
351	Land Improvements	9/26/14	11,752	11,752	2,424	294	294	0
352	South Barn Improvements	9/27/14	54,600	54,600	11,261	1,365	1,365	0
354	Que	7/09/14	10,000	10,000	10,000	0	0	0
356	Lighting	5/21/14	14,115	14,115	8,077	941	941	0
357	Bathroom Renovation	6/04/14	29,050	29,050	16,623	1,937	1,937	0
358	Roofing	9/02/14	29,975	29,975	16,653	1,998	1,998	0
359	Tree Clearing	1/28/15	2,900	2,900	2,296	290	290	0
360	Maintenance Building	1/29/16	59,374	59,374	10,530	1,522	1,522	0
361	Land Improve - Carolina East-Vail	5/12/15	1,185	1,185	909	118	118	0
362	North Field Tillage	5/22/15	2,750	2,750	2,085	275	275	0
363	Main Barn Drainage - STAT Construction	11/16/15	24,050	24,050	11,357	1,603	1,603	0
364	Roof - South Barn	3/09/15	36,953	36,953	7,237	923	923	0
365	Cupolas and Improvements - South Barn	9/12/15	65,640	65,640	12,034	1,641	1,641	0
366	Lightning Rod Protect System	8/18/15	8,850	8,850	1,623	221	221	0
367	Orangeburg Pipe - Main Barn	6/22/15	6,084	6,084	3,042	406	406	0
368	Classroom - Main Barn	6/17/15	13,696	13,696	2,568	342	342	0
369	New Wash Stalls	6/22/15	14,533	14,533	7,266	969	969	0
370	Pony Isle Wash Stall	12/15/15	6,130	6,130	2,895	408	408	0
371	School Isle Bulletin Board	12/15/15	170	170	80	12	12	0
372	2 locust posts - Pony Barn	12/15/15	2,800	2,800	1,322	187	187	0
373	Classroom Cabinetry & Counters	12/15/15	455	455	215	30	30	0
374	Flooring - East House	11/20/15	3,050	3,050	1,440	204	204	0
375	New Jumps	12/03/15	2,504	2,504	2,504	0	0	0
376	Refrigerator - East House	7/27/15	751	751	751	0	0	0
377	Washing Machine - Main Barn	4/17/15	899	899	899	0	0	0
378	Folding Chairs - Classroom	7/01/15	478	478	478	0	0	0
379	Buildings Improvements from Rabco Cosntru	1/29/16	15,345	15,345	2,721	394	394	0
380	Lawn Mower	4/04/16	4,400	4,400	4,400	0	0	0
381	New Panel, outlets & LED lighting	5/24/16	4,290	4,290	1,883	286	286	0
382	Tractor & trailer	7/11/16	4,711	4,711	3,062	471	471	0
383	Trail washouts fixed (2)	7/15/16	2,400	2,400	2,400	0	0	0
384	Culvert pipe	8/25/16	1,500	1,500	950	150	150	0
385	sheds	10/04/16	6,432	6,432	1,031	165	165	0
386	Bay horse shed	11/05/16	1,900	1,900	300	49	49	0
387	Jumps	10/06/16	6,900	6,900	6,161	739	739	0
388	LED lights	12/20/16	789	789	789	0	0	0
389	Doors South Barn	12/29/16	21,200	21,200	3,262	543	543	0
390	Dormers Main Barn	12/29/16	18,460	18,460	2,840	473	473	0
391	Pony Barn Cupola	12/29/16	1,950	1,950	300	50	50	0
392	Black top Main entrance	11/18/16	14,963	14,963	6,068	998	998	0
393	Gravel drive reconstruction	11/18/16	3,539	3,539	1,435	236	236	0
394	Table 3 X 5 w/bench attached	6/03/16	1,166	1,166	1,166	0	0	0

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NY Asset Report

FYE: 12/31/2023

Form 990, Page 1

Asset	Description	Date In Service	Cost	Basis for Depr	NY Prior	NY Current	Federal Current	Difference Fed - NY
395	Owen	8/01/16	55,000	55,000	50,417	4,583	4,583	0
396	Ellis	8/17/16	55,000	55,000	49,762	5,238	5,238	0
397	Kobi	12/28/16	80,000	80,000	80,000	0	0	0
398	2016 Ford F250	2/15/17	37,067	37,067	21,931	3,707	3,707	0
399	New Barn Doors	5/18/17	8,050	8,050	2,996	537	537	0
400	Concrete Apron	12/16/17	5,170	5,170	1,723	345	345	0
401	Pony Aisle Ceiling	12/21/17	6,386	6,386	2,129	425	425	0
402	School Aisle Ceiling	12/28/17	28,535	28,535	9,512	1,902	1,902	0
403	Tractor Bucket	9/15/17	1,395	1,395	1,395	0	0	0
404	Horse - Andy	6/30/18	8,300	8,300	5,336	1,185	1,185	0
405	Sound System	6/22/18	3,000	3,000	1,929	428	428	0
406	Four Run-Ins	8/31/18	16,000	16,000	6,933	1,600	1,600	0
407	South Barn Improvements	8/31/18	129,094	129,094	27,970	6,455	6,455	0
408	Horse - Lush Life	10/10/18	12,000	12,000	7,286	1,714	1,714	0
409	Software	1/30/18	4,371	4,371	4,298	73	73	0
410	Shed	7/10/19	16,663	16,663	1,495	428	428	0
411	Security Camera	11/27/19	1,130	1,130	498	161	161	0
412	Lenovo Computer	12/23/19	1,628	1,628	977	325	325	0
413	Holland Tractor	12/30/19	19,900	19,900	11,940	3,980	3,980	0
414	Bushhog Rotary Cutter	12/30/19	2,150	2,150	1,290	430	430	0
415	Damn Improvement	8/31/19	11,711	11,711	1,952	585	585	0
416	Horse - Frozen AKA Elsa	2/13/19	24,680	24,680	13,809	3,526	3,526	0
417	Horse - Kyra	10/15/19	55,000	55,000	25,536	7,857	7,857	0
418	Horse - Karma	12/31/19	125,000	125,000	53,571	17,858	17,858	0
419	Horse - CeCe	7/10/20	135,000	135,000	48,214	19,286	19,286	0
420	Horse - Lancaster	12/29/20	75,000	75,000	21,429	10,714	10,714	0
421	2010 Polaris Ranger Utility Vehicle	8/14/20	4,000	4,000	1,933	800	800	0
422	Security Camera	2/03/20	3,988	3,988	1,662	569	569	0
423	Office Renovation	12/07/20	48,541	48,541	2,593	1,245	1,245	0
424	Gazebo	10/22/21	6,200	6,200	482	414	414	0
425	Hart Water Conditioner	1/08/21	1,800	1,800	360	180	180	0
426	Hay Elevator	10/27/22	6,000	6,000	143	857	857	0
427	East House Improvements	12/27/22	29,315	29,315	0	1,086	1,086	0
428	Tent	5/11/23	1,591	1,591	0	212	212	0
429	Sprinkler System	8/17/23	14,000	14,000	0	233	233	0
430	Well	12/28/23	27,134	27,134	0	0	0	0
431	Tank & Pump	12/07/23	23,585	23,585	0	98	98	0
Total Other Depreciation			<u>3,793,456</u>	<u>3,793,456</u>	<u>2,007,335</u>	<u>170,764</u>	<u>170,764</u>	<u>0</u>
Total ACRS and Other Depreciation			<u>3,793,456</u>	<u>3,793,456</u>	<u>2,007,335</u>	<u>170,764</u>	<u>170,764</u>	<u>0</u>
Listed Property:								
1	GMC PICK UP TRUCK	12/01/96	17,000	17,000	17,000	0	0	0
267	1986 FORD F250 PICKUP	10/24/06	7,616	7,616	7,616	0	0	0
			<u>24,616</u>	<u>24,616</u>	<u>24,616</u>	<u>0</u>	<u>0</u>	<u>0</u>
Grand Totals			4,271,463	4,271,463	2,363,263	178,172	178,172	0
Less: Dispositions			0	0	0	0	0	0
Less: Start-up/Org Expense			0	0	0	0	0	0
Net Grand Totals			<u>4,271,463</u>	<u>4,271,463</u>	<u>2,363,263</u>	<u>178,172</u>	<u>178,172</u>	<u>0</u>

Asset	Property Description	Date In Service	Tax Cost	Bus Pct	Tax Sec 179 Exp	Current Bonus	Prior Bonus	Tax - Basis for Depr
379	Buildings Improvements from Rabco Cosntruc	1/29/16	15,345		0	0	0	15,345
Grand Total			15,345		0	0	0	15,345

222515078 The Southlands Foundation
22-2515078
FYE: 12/31/2023

11/11/2024 9:49 AM

Federal Aggregate Report

Asset	Description	Date In Service	Cost	179	Salvage	Prior	Current	Total	Net Book Value	Method	Life
	John Deere Tractor	12/08/11	26,457	0	0	26,457	0	26,457	0	S/L	5
324	John Deere Tractor	12/08/11	26,457	0	0	26,457	0	26,457	0	S/L	5
Grand Totals			26,457	0	0	26,457	0	26,457	0		
Less: Dispositions			0	0	0	0	0	0	0		
Net Grand Totals			26,457	0	0	26,457	0	26,457	0		

22-2515078

FYE: 12/31/2023

NY Aggregate Report

Asset	Description	Date In Service	Cost	179	Salvage	Prior	Current	Total	Net Book Value	Method	Life
	John Deere Tractor	12/08/11	26,457	0	0	26,457	0	26,457	0	S/L	5
324	John Deere Tractor	12/08/11	26,457	0	0	26,457	0	26,457	0	S/L	5
Grand Totals			26,457	0	0	26,457	0	26,457	0		
Less: Dispositions			0	0	0	0	0	0	0		
Net Grand Totals			26,457	0	0	26,457	0	26,457	0		

<u>Form</u>	<u>Unit</u>	<u>Asset</u>	<u>Description</u>	<u>Tax</u>	<u>AMT</u>	<u>AMT Adjustments/ Preferences</u>
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There are no assets that meet the criteria of this report

22-2515078

Future Depreciation Report**FYE: 12/31/24**

FYE: 12/31/2023

Form 990, Page 1

Asset	Description	Date In Service	Cost	Tax	AMT
Prior MACRS:					
2	1998 VALUELITE TRAILER	7/15/98	13,273	0	0
36	OFFICE FURNITURE	3/20/98	1,326	0	0
37	GAS RANGE - EAST HOUSE	3/31/99	555	0	0
38	MIRRORS	3/08/99	1,300	0	0
39	BURGLER ALARM	5/05/99	3,055	0	0
40	O/D RING SPRINKLER SYS	12/30/99	5,486	0	0
41	MATTRESS - APARTMENT	3/23/99	670	0	0
42	FLOOD LIGHTS	2/24/99	1,486	0	0
43	IMPROVEMENTS	7/01/91	3,053	0	0
44	FENCES - IMPROVEMENTS	12/15/94	8,968	0	0
45	PADOCK FENCE-BIG FIELD	4/20/95	4,812	121	0
46	TWO 275 GAL TANKS	8/23/95	1,163	0	0
47	SITE IMPROVEMENTS	3/24/97	36,054	901	0
48	BLACKTOP - GROUNDS	3/24/98	22,235	0	0
49	FENCING	3/17/98	14,278	0	0
50	DRIVEWAY CONSTRUCTION	11/10/98	10,179	0	0
51	DRIVEWAY IMPROVEMENTS	11/01/99	2,060	0	0
52	SPRINKLER SYSTEM	12/01/99	1,205	0	0
53	PADDOCKS AND FENCING	6/28/99	17,106	0	0
57	EQUIPMENT	6/01/89	1,543	0	0
58	EQUIPMENT	4/15/90	295	0	0
59	EQUIPMENT	5/15/90	1,750	0	0
60	EQUIPMENT	8/15/90	1,421	0	0
61	EQUIPMENT	8/15/90	114	0	0
62	EQUIPMENT	7/01/91	1,017	0	0
63	EQUIPMENT	11/01/92	1,108	0	0
64	EQUIPMENT	6/30/93	2,727	0	0
66	COMPUTERS	11/15/94	2,513	0	0
67	REFRIGERATOR	7/15/94	399	0	0
68	HAYFORK	7/15/94	235	0	0
69	REFRIGERATOR	9/01/95	579	0	0
70	ROAD GRADER	5/15/96	2,000	0	0
71	COMPUTER	10/19/97	1,389	0	0
72	JUMPS	5/01/98	3,601	0	0
73	CREDIT CARD MACHINE	2/05/98	1,245	0	0
74	RADIOS	2/16/99	531	0	0
75	COMPUTER/UPGRADE-OFFICE	3/08/99	2,818	0	0
76	JUMPS	3/29/99	3,906	0	0
77	COMPUTER - BARB'S HOUSE	11/17/99	999	0	0
97	FENCING	3/20/00	8,540	214	0
98	FENCING	4/05/00	4,480	112	0
99	BEDDING FOR SHEDS	9/05/00	2,656	66	0
100	FENCING	9/24/00	5,000	125	0
101	FENCING	9/28/00	8,000	200	0
105	INDOOR RING HEATER	2/07/00	7,383	184	0
106	INDOOR RING HEATER	2/08/00	7,400	185	0
109	BAY HORSE GAZEBOS	8/31/00	8,000	200	0
110	BAY HORSE GAZEBOS	10/06/00	2,525	63	0
113	HERICOURT (IMP)	1/01/00	15,000	375	0
114	HERICOURT/HUBER BROS	2/04/00	34,833	871	0
115	HERICOURT/HUBER BROS./LOWE'S ETC.	3/16/00	16,916	423	0
116	HERICOURT/HUBER BROS	4/30/00	12,298	308	0
117	LIGHTNING RODS	6/07/00	1,140	28	0
118	PAINT IMPROVEMENTS	2/22/00	226	6	0
119	APT IMPROVEMENTS	3/24/00	1,500	38	0
120	APT IMPROVEMENTS	4/04/00	13,530	338	0
121	APT IMPROVEMENTS	5/17/00	10,451	261	0
122	LANDSCAPING/HOUSE IMPROVEMENTS	6/16/00	8,639	216	0
123	PAVING & APT IMPROVEMENTS	7/31/00	12,404	311	0
124	LAND IMPROVEMENTS	8/14/00	403	10	0
125	EXCAVATION & IMPROVEMENTS	7/26/00	39,302	983	0
126	IMPROVEMENTS	8/28/00	420	10	0
127	IMPROVEMENTS	9/01/00	7,193	180	0
128	EXCAVATION/WELL IMPROVEMENTS	10/05/00	14,829	370	0
129	CONCRETE REMOVAL	11/06/00	2,184	55	0
130	EXCAVATION	12/20/00	1,040	26	0
160	EAST HOUSE IMPROVEMENTS	7/10/00	1,260	31	0

22-2515078

Future Depreciation Report**FYE: 12/31/24**

FYE: 12/31/2023

Form 990, Page 1

Asset	Description	Date In Service	Cost	Tax	AMT
161	PORTABLE STALLS	8/09/00	2,861	72	0
162	EAST HOUSE ELECTRICAL IMP	7/10/00	2,030	51	0
			430,897	7,334	0

Other Depreciation:

4	BUILDING IMPROVEMENT	6/01/89	31,132	0	0
5	BUILDING IMPROVEMENT	1/15/90	1,277	0	0
6	BUILDING IMPROVEMENT	9/15/90	803	0	0
7	BARN STRUCTURES	1/01/95	225,000	5,769	0
8	EAST HOUSE	1/01/95	60,000	0	0
10	POND CULVERT - (BARN STR)	7/01/96	4,500	143	0
11	PONY SHEDS (BARN STR)	12/01/96	5,050	160	0
12	EAST/PONY FIELD FENCING	3/15/96	7,798	247	0
13	BARN IMPROVEMENTS	11/15/96	3,980	127	0
15	SHEDS	6/11/97	25,853	820	0
17	NEW BARN	6/02/97	379,593	12,050	0
18	WIRING-NEW BARN	3/29/98	6,000	0	0
19	SPRINKLER SYSTEM	8/05/98	10,200	0	0
20	SIGN	2/24/98	1,900	0	0
21	SIGN	4/20/98	1,975	0	0
22	TACK ROOM IMPROVEMENTS	11/11/98	14,998	0	0
24	EAST HOUSE RENOVATIONS	8/17/98	19,616	490	0
25	PONY BARN RENOVATIONS	10/26/98	5,935	0	0
26	ROOF - BARN	12/28/98	10,757	0	0
27	SOUTH BARN SHED	4/02/99	843	0	0
28	NEW BARN IMPROVEMENTS	7/01/99	10,724	0	0
29	ROOF - EAST BARN	4/05/99	11,013	0	0
30	EAST HOUSE IMPROVEMENTS	12/31/99	15,000	375	0
34	FURNITURE & FIXTURES	12/01/96	6,869	0	0
35	OFFICE FURNITURE	10/24/97	6,695	0	0
55	LAND - BARN	1/01/95	280,000	0	0
56	LAND (MAIN & EAST HOUSE)	1/01/95	80,000	0	0
107	J.P.'S NORTH	6/23/00	975	25	0
108	BAY HORSE GAZEBO	6/28/00	1,500	38	0
112	PORTABLE STALLS	5/31/00	1,565	40	0
131	JUMPS	5/11/00	1,024	0	0
132	FORKS	6/30/00	71	0	0
133	HEAVY DUTY FORK	7/01/00	907	0	0
134	PALLET FORKS	7/05/00	415	0	0
135	EQUIPMENT	7/27/00	179	0	0
137	RENTAL HOUSE FURN & FIX	2/22/00	201	0	0
138	PICTURE FRAMING	2/24/00	688	0	0
141	CHAIR	3/14/00	372	0	0
142	EAST HOUSE STOVE	3/23/00	529	0	0
143	EAST HOUSE APT FURN & FIX	3/23/00	1,014	0	0
147	PICTURE FRAMING	5/19/00	484	0	0
151	TRELLIS	6/13/00	408	0	0
152	FURNITURE & FIXTURES	7/14/00	161	0	0
153	FURNITURE & FIXTURES	7/21/00	302	0	0
154	PICTURE FRAMING	7/26/00	1,027	0	0
156	STEREO	9/07/00	120	0	0
157	PRINT COSTS	9/08/00	225	0	0
166	DRYWELL, MULCHING	4/16/01	4,000	102	0
167	FENCING	4/19/01	3,852	99	0
168	FENCING	8/27/01	3,021	77	0
176	EAST HOUSE IMPROVEMENTS	7/02/01	895	23	0
177	EAST HOUSE IMPROVEMENTS	7/02/01	1,665	43	0
178	EAST HOUSE OUTSIDE IMPROVE.	9/04/01	3,730	95	0
180	APARTMENT IMPROVEMENTS	7/02/01	890	23	0
181	APARTMENT IMPROVEMENTS	8/27/01	413	10	0
183	SOUTH BARN CONCRETE IMPROVE.	1/03/01	4,430	114	0
184	SOUTH BARN IMPROVEMENTS	1/05/01	280	7	0
185	SOUTH BARN FENCING	1/18/01	17,274	443	0
186	SOUTH BARN IMPROVEMENTS	2/27/01	116	3	0
187	SOUTH BARN WATER LINES	12/31/01	4,600	118	0
188	COMPUTER	6/12/01	782	0	0
190	MAYTAG DRYER	9/18/01	438	0	0
191	TR3 RAKE	11/26/01	3,275	0	0

22-2515078

Future Depreciation Report**FYE: 12/31/24**

FYE: 12/31/2023

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Asset	Description	Date In Service	Cost	Tax	AMT
192	TELEPHONE SYSTEM	12/31/01	1,377	0	0
207	SHED	10/03/02	2,950	76	0
208	ASPHALT IMPROVEMENTS	8/15/03	3,500	0	0
209	TREE REMOVALS	12/29/03	6,736	168	0
211	TRANSMISSION REPAIRS	12/27/03	2,704	0	0
220	PUMPHOUSE DOOR	6/24/04	1,467	37	0
225	MOWER	4/30/04	800	0	0
226	HARROW	12/17/04	900	0	0
227	MISC. EQUIPMENT	7/20/04	2,000	0	0
228	SIX RIDING HELMETS	3/04/04	385	0	0
229	BLANKET	3/04/04	146	0	0
230	EQUISENSE SOFTWARE	4/15/04	1,000	0	0
231	ELECTRIC & PIPING - AUTO WATER	12/12/05	5,180	130	0
232	GRAVEL PADS FOR PADDOCK ENTR.	12/19/05	2,096	52	0
235	BARN CLASSROOM -PART	10/11/05	1,707	0	0
239	DELL COMPUTER	2/08/05	2,728	0	0
240	RAMP	6/01/05	2,500	0	0
241	TRAILER	6/01/05	800	0	0
242	20 X 20 TENT	7/22/05	850	0	0
250	REFURBISH DRESSAGE ARENA	12/18/06	6,760	169	0
251	A/C CONDENSOR	7/03/06	1,400	0	0
252	INDOOR ARENA LIGHTING	12/22/06	4,100	103	0
253	EAST BARN IMPROVEMENTS	7/06/06	9,179	229	0
254	CONCESSION STAND IMPROVEMENTS	2/27/06	324	9	0
255	CLASSROOM IMPROVEMENTS	6/15/06	3,365	84	0
258	UNDERGROUND ELECTRICA SERV. INSTAI	4/06/06	1,396	35	0
259	WIRE AUTO PADDOCK WATERERS	12/31/06	1,429	0	0
260	MIRRORS & INDOOR RING INSTALL.	11/21/06	3,000	0	0
261	SADDLE	3/22/06	280	0	0
262	SADDLE	4/30/06	400	0	0
263	REFRIGERATOR - FEED ROOM	9/15/06	280	0	0
264	PRESSURE WASHER	10/04/06	511	0	0
265	WASHER	4/29/06	230	0	0
266	TIME CLOCK	4/30/06	499	0	0
268	SITE ROADWAY & DRAINAGE	4/16/07	9,976	250	0
269	DRESSAGE RING IMPROVEMENT	9/07/07	3,000	0	0
270	UNDERGROUND ELECTRIC	11/01/07	3,400	85	0
271	RING FENCING	11/03/07	6,425	0	0
272	REBUILT OUTDOOR RING	11/28/07	53,508	0	0
273	RIGHT OF WAY BRIDGE IMPROVEMENT	7/01/07	9,600	240	0
274	EAST BARN IMPROVEMENTS	1/03/07	840	21	0
277	SOUTH BARN IMPROVEMENTS	5/10/07	69,940	1,749	0
278	CANNON COPIER	1/15/07	450	0	0
279	DELL COMPUTERS	7/24/07	910	0	0
280	INDOOR RING LIGHTS	1/31/07	325	0	0
283	6 INDOOR RING FANS/CONTROLS	8/15/07	1,664	0	0
284	DONATED WASHING MACHINE	12/31/07	200	0	0
285	POPCORN	2/04/08	3,500	0	0
288	FIREHOUSE CHARLIE	5/22/08	2,000	0	0
290	JAVA	6/23/08	5,000	0	0
291	BLACKTOP - INDOOR RING TO MAIN BARN	5/10/08	16,479	0	0
292	ELECTRICAL WIRING - TENT/ARENA AREA	8/06/08	1,851	0	0
293	INDOOR RING	9/03/08	16,100	0	0
294	PADDOCK DRAINAGE IMPROVEMENT	11/20/08	12,882	0	0
295	WATER TRUCK	7/18/08	6,197	0	0
296	CARPET FOR OFFICE	9/14/09	3,525	88	0
298	TH 6X4 GAS GATOR	6/12/09	9,658	0	0
299	LAWN MOWER	6/11/09	1,958	0	0
300	ONTARIO	12/03/10	4,500	0	0
301	BUILDING-NEW SHED	10/13/10	20,887	522	0
302	PLYWOOD OVER ARENA	11/24/10	2,500	166	0
303	SEAMLESS GUTTERS	11/24/10	880	58	0
304	VIEWING AREA IMPROVMENTS	12/15/10	3,555	237	0
305	EAST HOUSE PAINTING	4/24/10	1,800	120	0
306	EAST HOUSE APT PAINT	4/24/10	1,700	113	0
307	EAST HOUSE DOWNSTAIRS DECKING	6/10/10	3,280	82	0
309	EAST HOUSE INSULATION, FLOORING	9/03/10	2,924	73	0
312	SECURITY SYSTEM DONATED	1/13/10	1,351	0	0
313	DISHWASHER	5/12/10	708	0	0
314	EAST HOUSE UPSTAIRS APPLIANCES	6/03/10	918	0	0
315	NEW WATER TANK	6/10/10	1,000	0	0

Asset	Description	Date In Service	Cost	Tax	AMT
316	TREE REMOVAL	7/03/10	3,700	247	0
317	Donated Outdoor Arena Improvements	12/31/11	43,078	2,872	0
320	New Lighting - Indoor Arena	12/31/11	6,532	163	0
321	Indoor Arena Viewing Area - Donated	12/06/11	5,360	134	0
322	2 New Computers	3/21/11	1,144	0	0
323	Washer & Dryer - B & B	6/09/11	1,341	0	0
324	John Deere Tractor	12/08/11	26,457	0	0
325	Indoor Ring Improvements	9/17/12	61,300	1,532	0
326	Roof & Skylights	9/21/12	1,900	48	0
327	Indoor Ring Footing	10/30/12	67,735	0	0
328	Indoor Ring Wall Renovation	10/15/12	6,000	150	0
329	Heaters for Ring	12/01/12	4,000	100	0
330	Telephone Equipment	9/27/12	1,995	0	0
331	Dam Improvements	4/23/12	11,000	733	0
332	Hay Field Preparation Improvements	7/25/12	33,860	2,257	0
333	Outdoor Arena Improvements	7/06/12	126,973	8,465	0
334	Fencing	6/18/12	6,365	159	0
335	Pump House Hydrant	11/07/12	3,800	95	0
336	South Paddock Hydrant	11/30/12	5,900	147	0
337	2005 Ford F-350	10/02/12	17,354	0	0
339	Brody	10/10/12	30,000	0	0
340	Equipment	10/23/13	5,618	0	0
341	North Field Land Improvement	4/24/13	15,875	1,058	0
342	Outdoor Ring Improvements	7/08/13	60,900	4,060	0
343	Tillage of North Filed	10/23/13	2,040	136	0
345	Georgia	1/01/13	0	0	0
346	Maggie	1/01/13	0	0	0
347	Indoor Ring	3/01/13	13,800	345	0
348	Roof	5/16/13	3,791	252	0
349	Mirror Replacement	3/25/13	3,350	223	0
350	Building Improvements	4/30/14	1,000	25	0
351	Land Improvements	9/26/14	11,752	293	0
352	South Barn Improvements	9/27/14	54,600	1,365	0
354	Que	7/09/14	10,000	0	0
356	Lighting	5/21/14	14,115	941	0
357	Bathroom Renovation	6/04/14	29,050	1,937	0
358	Roofing	9/02/14	29,975	1,998	0
359	Tree Clearing	1/28/15	2,900	290	0
360	Maintenance Building	1/29/16	59,374	1,523	0
361	Land Improve - Carolina East-Vail	5/12/15	1,185	119	0
362	North Field Tillage	5/22/15	2,750	275	0
363	Main Barn Drainage - STAT Construction	11/16/15	24,050	1,604	0
364	Roof - South Barn	3/09/15	36,953	924	0
365	Cupolas and Improvements - South Barn	9/12/15	65,640	1,641	0
366	Lightning Rod Protect System	8/18/15	8,850	221	0
367	Orangeburg Pipe - Main Barn	6/22/15	6,084	405	0
368	Classroom - Main Barn	6/17/15	13,696	343	0
369	New Wash Stalls	6/22/15	14,533	969	0
370	Pony Isle Wash Stall	12/15/15	6,130	409	0
371	School Isle Bulletin Board	12/15/15	170	11	0
372	2 locust posts - Pony Barn	12/15/15	2,800	187	0
373	Classroom Cabinetry & Counters	12/15/15	455	31	0
374	Flooring - East House	11/20/15	3,050	203	0
375	New Jumps	12/03/15	2,504	0	0
376	Refrigerator - East House	7/27/15	751	0	0
377	Washing Machine - Main Barn	4/17/15	899	0	0
378	Folding Chairs - Classroom	7/01/15	478	0	0
379	Buildings Improvements from Rabco Cosntruct.	1/29/16	15,345	393	0
380	Lawn Mower	4/04/16	4,400	0	0
381	New Panel, outlets & LED lighting	5/24/16	4,290	286	0
382	Tractor & trailer	7/11/16	4,711	471	0
383	Trail washouts fixed (2)	7/15/16	2,400	0	0
384	Culvert pipe	8/25/16	1,500	150	0
385	sheds	10/04/16	6,432	165	0
386	Bay horse shed	11/05/16	1,900	49	0
387	Jumps	10/06/16	6,900	0	0
388	LED lights	12/20/16	789	0	0
389	Doors South Barn	12/29/16	21,200	544	0
390	Dormers Main Barn	12/29/16	18,460	474	0
391	Pony Barn Cupola	12/29/16	1,950	50	0
392	Black top Main entrance	11/18/16	14,963	997	0

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Future Depreciation Report**FYE: 12/31/24**

FYE: 12/31/2023

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Asset	Description	Date In Service	Cost	Tax	AMT
393	Gravel drive reconstruction	11/18/16	3,539	236	0
394	Table 3 X 5 w/bench attached	6/03/16	1,166	0	0
395	Owen	8/01/16	55,000	0	0
396	Ellis	8/17/16	55,000	0	0
397	Kobi	12/28/16	80,000	0	0
398	2016 Ford F250	2/15/17	37,067	3,707	0
399	New Barn Doors	5/18/17	8,050	537	0
400	Concrete Apron	12/16/17	5,170	345	0
401	Pony Aisle Ceiling	12/21/17	6,386	426	0
402	School Aisle Ceiling	12/28/17	28,535	1,902	0
403	Tractor Bucket	9/15/17	1,395	0	0
404	Horse - Andy	6/30/18	8,300	1,186	0
405	Sound System	6/22/18	3,000	429	0
406	Four Run-Ins	8/31/18	16,000	1,600	0
407	South Barn Improvements	8/31/18	129,094	6,455	0
408	Horse - Lush Life	10/10/18	12,000	1,714	0
409	Software	1/30/18	4,371	0	0
410	Shed	7/10/19	16,663	427	0
411	Security Camera	11/27/19	1,130	162	0
412	Lenovo Computer	12/23/19	1,628	326	0
413	Holland Tractor	12/30/19	19,900	3,980	0
414	Bushhog Rotary Cutter	12/30/19	2,150	430	0
415	Damn Improvement	8/31/19	11,711	586	0
416	Horse - Frozen AKA Elsa	2/13/19	24,680	3,525	0
417	Horse - Kyra	10/15/19	55,000	7,857	0
418	Horse - Karma	12/31/19	125,000	17,857	0
419	Horse - CeCe	7/10/20	135,000	19,286	0
420	Horse - Lancaster	12/29/20	75,000	10,714	0
421	2010 Polaris Ranger Utility Vehicle	8/14/20	4,000	800	0
422	Security Camera	2/03/20	3,988	570	0
423	Office Renovation	12/07/20	48,541	1,244	0
424	Gazebo	10/22/21	6,200	413	0
425	Hart Water Conditioner	1/08/21	1,800	180	0
426	Hay Elevator	10/27/22	6,000	857	0
427	East House Improvements	12/27/22	29,315	1,085	0
428	Tent	5/11/23	1,591	318	0
429	Sprinkler System	8/17/23	14,000	700	0
430	Well	12/28/23	27,134	1,357	0
431	Tank & Pump	12/07/23	23,585	1,180	0

Total Other Depreciation	3,815,950	161,197	0
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Total ACRS and Other Depreciation	3,815,950	161,197	0
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Listed Property:

1	GMC PICK UP TRUCK	12/01/96	17,000	0	0
267	1986 FORD F250 PICKUP	10/24/06	7,616	0	0
			<u>24,616</u>	<u>0</u>	<u>0</u>

Grand Totals	4,271,463	168,531	0
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Asset	Description	Date In Service	Cost	NY
Prior MACRS:				
2	1998 VALUELITE TRAILER	7/15/98	13,273	0
36	OFFICE FURNITURE	3/20/98	1,326	0
37	GAS RANGE - EAST HOUSE	3/31/99	555	0
38	MIRRORS	3/08/99	1,300	0
39	BURGLER ALARM	5/05/99	3,055	0
40	O/D RING SPRINKLER SYS	12/30/99	5,486	0
41	MATTRESS - APARTMENT	3/23/99	670	0
42	FLOOD LIGHTS	2/24/99	1,486	0
43	IMPROVEMENTS	7/01/91	3,053	0
44	FENCES - IMPROVEMENTS	12/15/94	8,968	0
45	PADOCK FENCE-BIG FIELD	4/20/95	4,812	121
46	TWO 275 GAL TANKS	8/23/95	1,163	0
47	SITE IMPROVEMENTS	3/24/97	36,054	901
48	BLACKTOP - GROUNDS	3/24/98	22,235	0
49	FENCING	3/17/98	14,278	0
50	DRIVEWAY CONSTRUCTION	11/10/98	10,179	0
51	DRIVEWAY IMPROVEMENTS	11/01/99	2,060	0
52	SPRINKLER SYSTEM	12/01/99	1,205	0
53	PADDOCKS AND FENCING	6/28/99	17,106	0
57	EQUIPMENT	6/01/89	1,543	0
58	EQUIPMENT	4/15/90	295	0
59	EQUIPMENT	5/15/90	1,750	0
60	EQUIPMENT	8/15/90	1,421	0
61	EQUIPMENT	8/15/90	114	0
62	EQUIPMENT	7/01/91	1,017	0
63	EQUIPMENT	11/01/92	1,108	0
64	EQUIPMENT	6/30/93	2,727	0
66	COMPUTERS	11/15/94	2,513	0
67	REFRIGERATOR	7/15/94	399	0
68	HAYFORK	7/15/94	235	0
69	REFRIGERATOR	9/01/95	579	0
70	ROAD GRADER	5/15/96	2,000	0
71	COMPUTER	10/19/97	1,389	0
72	JUMPS	5/01/98	3,601	0
73	CREDIT CARD MACHINE	2/05/98	1,245	0
74	RADIOS	2/16/99	531	0
75	COMPUTER/UPGRADE-OFFICE	3/08/99	2,818	0
76	JUMPS	3/29/99	3,906	0
77	COMPUTER - BARB'S HOUSE	11/17/99	999	0
97	FENCING	3/20/00	8,540	214
98	FENCING	4/05/00	4,480	112
99	BEDDING FOR SHEDS	9/05/00	2,656	66
100	FENCING	9/24/00	5,000	125
101	FENCING	9/28/00	8,000	200
105	INDOOR RING HEATER	2/07/00	7,383	184
106	INDOOR RING HEATER	2/08/00	7,400	185
109	BAY HORSE GAZEBOS	8/31/00	8,000	200
110	BAY HORSE GAZEBOS	10/06/00	2,525	63
113	HERICOURT (IMP)	1/01/00	15,000	375
114	HERICOURT/HUBER BROS	2/04/00	34,833	871
115	HERICOURT/HUBER BROS./LOWE'S ETC.	3/16/00	16,916	423
116	HERICOURT/HUBER BROS	4/30/00	12,298	308
117	LIGHTNING RODS	6/07/00	1,140	28
118	PAINT IMPROVEMENTS	2/22/00	226	6
119	APT IMPROVEMENTS	3/24/00	1,500	38
120	APT IMPROVEMENTS	4/04/00	13,530	338
121	APT IMPROVEMENTS	5/17/00	10,451	261
122	LANDSCAPING/HOUSE IMPROVEMENTS	6/16/00	8,639	216
123	PAVING & APT IMPROVEMENTS	7/31/00	12,404	311
124	LAND IMPROVEMENTS	8/14/00	403	10
125	EXCAVATION & IMPROVEMENTS	7/26/00	39,302	983
126	IMPROVEMENTS	8/28/00	420	10
127	IMPROVEMENTS	9/01/00	7,193	180
128	EXCAVATION/WELL IMPROVEMENTS	10/05/00	14,829	370
129	CONCRETE REMOVAL	11/06/00	2,184	55
130	EXCAVATION	12/20/00	1,040	26
160	EAST HOUSE IMPROVEMENTS	7/10/00	1,260	31

Asset	Description	Date In Service	Cost	NY
161	PORTABLE STALLS	8/09/00	2,861	72
162	EAST HOUSE ELECTRICAL IMP	7/10/00	2,030	51
			430,897	7,334

Other Depreciation:

4	BUILDING IMPROVEMENT	6/01/89	31,132	0
5	BUILDING IMPROVEMENT	1/15/90	1,277	0
6	BUILDING IMPROVEMENT	9/15/90	803	0
7	BARN STRUCTURES	1/01/95	225,000	5,769
8	EAST HOUSE	1/01/95	60,000	0
10	POND CULVERT - (BARN STR)	7/01/96	4,500	143
11	PONY SHEDS (BARN STR)	12/01/96	5,050	160
12	EAST/PONY FIELD FENCING	3/15/96	7,798	247
13	BARN IMPROVEMENTS	11/15/96	3,980	127
15	SHEDS	6/11/97	25,853	821
17	NEW BARN	6/02/97	379,593	12,050
18	WIRING-NEW BARN	3/29/98	6,000	0
19	SPRINKLER SYSTEM	8/05/98	10,200	0
20	SIGN	2/24/98	1,900	0
21	SIGN	4/20/98	1,975	0
22	TACK ROOM IMPROVEMENTS	11/11/98	14,998	0
24	EAST HOUSE RENOVATIONS	8/17/98	19,616	490
25	PONY BARN RENOVATIONS	10/26/98	5,935	0
26	ROOF - BARN	12/28/98	10,757	0
27	SOUTH BARN SHED	4/02/99	843	0
28	NEW BARN IMPROVEMENTS	7/01/99	10,724	0
29	ROOF - EAST BARN	4/05/99	11,013	0
30	EAST HOUSE IMPROVEMENTS	12/31/99	15,000	375
34	FURNITURE & FIXTURES	12/01/96	6,869	0
35	OFFICE FURNITURE	10/24/97	6,695	0
55	LAND - BARN	1/01/95	280,000	0
56	LAND (MAIN & EAST HOUSE)	1/01/95	80,000	0
107	J.P.'S NORTH	6/23/00	975	25
108	BAY HORSE GAZEBOS	6/28/00	1,500	38
112	PORTABLE STALLS	5/31/00	1,565	40
131	JUMPS	5/11/00	1,024	0
132	FORKS	6/30/00	71	0
133	HEAVY DUTY FORK	7/01/00	907	0
134	PALLET FORKS	7/05/00	415	0
135	EQUIPMENT	7/27/00	179	0
137	RENTAL HOUSE FURN & FIX	2/22/00	201	0
138	PICTURE FRAMING	2/24/00	688	0
141	CHAIR	3/14/00	372	0
142	EAST HOUSE STOVE	3/23/00	529	0
143	EAST HOUSE APT FURN & FIX	3/23/00	1,014	0
147	PICTURE FRAMING	5/19/00	484	0
151	TRELLIS	6/13/00	408	0
152	FURNITURE & FIXTURES	7/14/00	161	0
153	FURNITURE & FIXTURES	7/21/00	302	0
154	PICTURE FRAMING	7/26/00	1,027	0
156	STEREO	9/07/00	120	0
157	PRINT COSTS	9/08/00	225	0
166	DRYWELL, MULCHING	4/16/01	4,000	102
167	FENCING	4/19/01	3,852	99
168	FENCING	8/27/01	3,021	77
176	EAST HOUSE IMPROVEMENTS	7/02/01	895	23
177	EAST HOUSE IMPROVEMENTS	7/02/01	1,665	43
178	EAST HOUSE OUTSIDE IMPROVE.	9/04/01	3,730	95
180	APARTMENT IMPROVEMENTS	7/02/01	890	23
181	APARTMENT IMPROVEMENTS	8/27/01	413	10
183	SOUTH BARN CONCRETE IMPROVE.	1/03/01	4,430	114
184	SOUTH BARN IMPROVEMENTS	1/05/01	280	7
185	SOUTH BARN FENCING	1/18/01	17,274	443
186	SOUTH BARN IMPROVEMENTS	2/27/01	116	3
187	SOUTH BARN WATER LINES	12/31/01	4,600	118
188	COMPUTER	6/12/01	782	0
190	MAYTAG DRYER	9/18/01	438	0
191	TR3 RAKE	11/26/01	3,275	0

Asset	Description	Date In Service	Cost	NY
192	TELEPHONE SYSTEM	12/31/01	1,377	0
207	SHED	10/03/02	2,950	76
208	ASPHALT IMPROVEMENTS	8/15/03	3,500	0
209	TREE REMOVALS	12/29/03	6,736	168
211	TRANSMISSION REPAIRS	12/27/03	2,704	0
220	PUMPHOUSE DOOR	6/24/04	1,467	37
225	MOWER	4/30/04	800	0
226	HARROW	12/17/04	900	0
227	MISC. EQUIPMENT	7/20/04	2,000	0
228	SIX RIDING HELMETS	3/04/04	385	0
229	BLANKET	3/04/04	146	0
230	EQUISENSE SOFTWARE	4/15/04	1,000	0
231	ELECTRIC & PIPING - AUTO WATER	12/12/05	5,180	130
232	GRAVEL PADS FOR PADDOCK ENTR.	12/19/05	2,096	52
235	BARN CLASSROOM -PART	10/11/05	1,707	0
239	DELL COMPUTER	2/08/05	2,728	0
240	RAMP	6/01/05	2,500	0
241	TRAILER	6/01/05	800	0
242	20 X 20 TENT	7/22/05	850	0
250	REFURBISH DRESSAGE ARENA	12/18/06	6,760	169
251	A/C CONDENSOR	7/03/06	1,400	0
252	INDOOR ARENA LIGHTING	12/22/06	4,100	103
253	EAST BARN IMPROVEMENTS	7/06/06	9,179	229
254	CONCESSION STAND IMPROVEMENTS	2/27/06	324	9
255	CLASSROOM IMPROVEMENTS	6/15/06	3,365	84
258	UNDERGROUND ELECTRICA SERV. INSTAI	4/06/06	1,396	35
259	WIRE AUTO PADDOCK WATERERS	12/31/06	1,429	0
260	MIRRORS & INDOOR RING INSTALL.	11/21/06	3,000	0
261	SADDLE	3/22/06	280	0
262	SADDLE	4/30/06	400	0
263	REFRIGERATOR - FEED ROOM	9/15/06	280	0
264	PRESSURE WASHER	10/04/06	511	0
265	WASHER	4/29/06	230	0
266	TIME CLOCK	4/30/06	499	0
268	SITE ROADWAY & DRAINAGE	4/16/07	9,976	250
269	DRESSAGE RING IMPROVEMENT	9/07/07	3,000	0
270	UNDERGROUND ELECTRIC	11/01/07	3,400	85
271	RING FENCING	11/03/07	6,425	0
272	REBUILT OUTDOOR RING	11/28/07	53,508	0
273	RIGHT OF WAY BRIDGE IMPROVEMENT	7/01/07	9,600	240
274	EAST BARN IMPROVEMENTS	1/03/07	840	21
277	SOUTH BARN IMPROVEMENTS	5/10/07	69,940	1,749
278	CANNON COPIER	1/15/07	450	0
279	DELL COMPUTERS	7/24/07	910	0
280	INDOOR RING LIGHTS	1/31/07	325	0
283	6 INDOOR RING FANS/CONTROLS	8/15/07	1,664	0
284	DONATED WASHING MACHINE	12/31/07	200	0
285	POPCORN	2/04/08	3,500	0
288	FIREHOUSE CHARLIE	5/22/08	2,000	0
290	JAVA	6/23/08	5,000	0
291	BLACKTOP - INDOOR RING TO MAIN BARN	5/10/08	16,479	0
292	ELECTRICAL WIRING - TENT/ARENA AREA	8/06/08	1,851	0
293	INDOOR RING	9/03/08	16,100	0
294	PADDOCK DRAINAGE IMPROVEMENT	11/20/08	12,882	0
295	WATER TRUCK	7/18/08	6,197	0
296	CARPET FOR OFFICE	9/14/09	3,525	88
298	TH 6X4 GAS GATOR	6/12/09	9,658	0
299	LAWN MOWER	6/11/09	1,958	0
300	ONTARIO	12/03/10	4,500	0
301	BUILDING-NEW SHED	10/13/10	20,887	522
302	PLYWOOD OVER ARENA	11/24/10	2,500	166
303	SEAMLESS GUTTERS	11/24/10	880	58
304	VIEWING AREA IMPROVMENTS	12/15/10	3,555	237
305	EAST HOUSE PAINTING	4/24/10	1,800	120
306	EAST HOUSE APT PAINT	4/24/10	1,700	113
307	EAST HOUSE DOWNSTAIRS DECKING	6/10/10	3,280	82
309	EAST HOUSE INSULATION, FLOORING	9/03/10	2,924	73
312	SECURITY SYSTEM DONATED	1/13/10	1,351	0
313	DISHWASHER	5/12/10	708	0
314	EAST HOUSE UPSTAIRS APPLIANCES	6/03/10	918	0
315	NEW WATER TANK	6/10/10	1,000	0

Asset	Description	Date In Service	Cost	NY
316	TREE REMOVAL	7/03/10	3,700	247
317	Donated Outdoor Arena Improvements	12/31/11	43,078	2,872
320	New Lighting - Indoor Arena	12/31/11	6,532	163
321	Indoor Arena Viewing Area - Donated	12/06/11	5,360	134
322	2 New Computers	3/21/11	1,144	0
323	Washer & Dryer - B & B	6/09/11	1,341	0
324	John Deere Tractor	12/08/11	26,457	0
325	Indoor Ring Improvements	9/17/12	61,300	1,532
326	Roof & Skylights	9/21/12	1,900	48
327	Indoor Ring Footing	10/30/12	67,735	0
328	Indoor Ring Wall Renovation	10/15/12	6,000	150
329	Heaters for Ring	12/01/12	4,000	100
330	Telephone Equipment	9/27/12	1,995	0
331	Dam Improvements	4/23/12	11,000	733
332	Hay Field Preparation Improvements	7/25/12	33,860	2,257
333	Outdoor Arena Improvements	7/06/12	126,973	8,465
334	Fencing	6/18/12	6,365	159
335	Pump House Hydrant	11/07/12	3,800	95
336	South Paddock Hydrant	11/30/12	5,900	147
337	2005 Ford F-350	10/02/12	17,354	0
339	Brody	10/10/12	30,000	0
340	Equipment	10/23/13	5,618	0
341	North Field Land Improvement	4/24/13	15,875	1,058
342	Outdoor Ring Improvements	7/08/13	60,900	4,060
343	Tillage of North Field	10/23/13	2,040	136
345	Georgia	1/01/13	0	0
346	Maggie	1/01/13	0	0
347	Indoor Ring	3/01/13	13,800	345
348	Roof	5/16/13	3,791	252
349	Mirror Replacement	3/25/13	3,350	223
350	Building Improvements	4/30/14	1,000	25
351	Land Improvements	9/26/14	11,752	293
352	South Barn Improvements	9/27/14	54,600	1,365
354	Que	7/09/14	10,000	0
356	Lighting	5/21/14	14,115	941
357	Bathroom Renovation	6/04/14	29,050	1,937
358	Roofing	9/02/14	29,975	1,998
359	Tree Clearing	1/28/15	2,900	290
360	Maintenance Building	1/29/16	59,374	1,523
361	Land Improve - Carolina East-Vail	5/12/15	1,185	119
362	North Field Tillage	5/22/15	2,750	275
363	Main Barn Drainage - STAT Construction	11/16/15	24,050	1,604
364	Roof - South Barn	3/09/15	36,953	924
365	Cupolas and Improvements - South Barn	9/12/15	65,640	1,641
366	Lightning Rod Protect System	8/18/15	8,850	221
367	Orangeburg Pipe - Main Barn	6/22/15	6,084	405
368	Classroom - Main Barn	6/17/15	13,696	343
369	New Wash Stalls	6/22/15	14,533	969
370	Pony Isle Wash Stall	12/15/15	6,130	409
371	School Isle Bulletin Board	12/15/15	170	11
372	2 locust posts - Pony Barn	12/15/15	2,800	187
373	Classroom Cabinetry & Counters	12/15/15	455	31
374	Flooring - East House	11/20/15	3,050	203
375	New Jumps	12/03/15	2,504	0
376	Refrigerator - East House	7/27/15	751	0
377	Washing Machine - Main Barn	4/17/15	899	0
378	Folding Chairs - Classroom	7/01/15	478	0
379	Buildings Improvements from Rabco Cosntruct.	1/29/16	15,345	393
380	Lawn Mower	4/04/16	4,400	0
381	New Panel, outlets & LED lighting	5/24/16	4,290	286
382	Tractor & trailer	7/11/16	4,711	471
383	Trail washouts fixed (2)	7/15/16	2,400	0
384	Culvert pipe	8/25/16	1,500	150
385	sheds	10/04/16	6,432	165
386	Bay horse shed	11/05/16	1,900	49
387	Jumps	10/06/16	6,900	0
388	LED lights	12/20/16	789	0
389	Doors South Barn	12/29/16	21,200	544
390	Dormers Main Barn	12/29/16	18,460	474
391	Pony Barn Cupola	12/29/16	1,950	50
392	Black top Main entrance	11/18/16	14,963	997

22-2515078

NY Future Depreciation Report**FYE: 12/31/24**

FYE: 12/31/2023

Form 990, Page 1

Asset	Description	Date In Service	Cost	NY
393	Gravel drive reconstruction	11/18/16	3,539	236
394	Table 3 X 5 w/bench attached	6/03/16	1,166	0
395	Owen	8/01/16	55,000	0
396	Ellis	8/17/16	55,000	0
397	Kobi	12/28/16	80,000	0
398	2016 Ford F250	2/15/17	37,067	3,707
399	New Barn Doors	5/18/17	8,050	537
400	Concrete Apron	12/16/17	5,170	345
401	Pony Aisle Ceiling	12/21/17	6,386	426
402	School Aisle Ceiling	12/28/17	28,535	1,902
403	Tractor Bucket	9/15/17	1,395	0
404	Horse - Andy	6/30/18	8,300	1,186
405	Sound System	6/22/18	3,000	429
406	Four Run-Ins	8/31/18	16,000	1,600
407	South Barn Improvements	8/31/18	129,094	6,455
408	Horse - Lush Life	10/10/18	12,000	1,714
409	Software	1/30/18	4,371	0
410	Shed	7/10/19	16,663	427
411	Security Camera	11/27/19	1,130	162
412	Lenovo Computer	12/23/19	1,628	326
413	Holland Tractor	12/30/19	19,900	3,980
414	Bushhog Rotary Cutter	12/30/19	2,150	430
415	Damn Improvement	8/31/19	11,711	586
416	Horse - Frozen AKA Elsa	2/13/19	24,680	3,525
417	Horse - Kyra	10/15/19	55,000	7,857
418	Horse - Karma	12/31/19	125,000	17,857
419	Horse - CeCe	7/10/20	135,000	19,286
420	Horse - Lancaster	12/29/20	75,000	10,714
421	2010 Polaris Ranger Utility Vehicle	8/14/20	4,000	800
422	Security Camera	2/03/20	3,988	570
423	Office Renovation	12/07/20	48,541	1,244
424	Gazebo	10/22/21	6,200	413
425	Hart Water Conditioner	1/08/21	1,800	180
426	Hay Elevator	10/27/22	6,000	857
427	East House Improvements	12/27/22	29,315	1,085
428	Tent	5/11/23	1,591	318
429	Sprinkler System	8/17/23	14,000	700
430	Well	12/28/23	27,134	1,357
431	Tank & Pump	12/07/23	23,585	1,180

Total Other Depreciation

3,815,950 161,198

Total ACRS and Other Depreciation

3,815,950 161,198

Listed Property:

1	GMC PICK UP TRUCK	12/01/96	17,000	0
267	1986 FORD F250 PICKUP	10/24/06	7,616	0
			24,616	0

Grand Totals

4,271,463 168,532

Form 990	Two Year Comparison Report	2022 & 2023
For calendar year 2023, or tax year beginning , ending		

Name

Taxpayer Identification Number

The Southlands Foundation**22-2515078**

		2022	2023	Differences
Revenue	1. Contributions, gifts, grants	1. 107,412	217,900	110,488
	2. Membership dues and assessments	2. 46,064	31,291	-14,773
	3. Government contributions and grants	3.		
	4. Program service revenue	4. 568,378	506,419	-61,959
	5. Investment income	5. 58,746	73,507	14,761
	6. Proceeds from tax exempt bonds	6.		
	7. Net gain or (loss) from sale of assets other than inventory	7. 16,341	63,481	47,140
	8. Net income or (loss) from fundraising events	8. 61,453	44,091	-17,362
	9. Net income or (loss) from gaming	9.		
	10. Net gain or (loss) on sales of inventory	10.		
	11. Other revenue	11. 26,494	1,669	-24,825
	12. Total revenue. Add lines 1 through 11	12. 884,888	938,358	53,470
Expenses	13. Grants and similar amounts paid	13.		
	14. Benefits paid to or for members	14.		
	15. Compensation of officers, directors, trustees, etc.	15. 72,490	57,085	-15,405
	16. Salaries, other compensation, and employee benefits	16. 355,610	400,868	45,258
	17. Professional fundraising fees	17.		
	18. Other professional fees	18. 31,817	33,581	1,764
	19. Occupancy, rent, utilities, and maintenance	19. 21,027	18,212	-2,815
	20. Depreciation and Depletion	20. 185,984	178,174	-7,810
	21. Other expenses	21. 393,620	330,291	-63,329
	22. Total expenses. Add lines 13 through 21	22. 1,060,548	1,018,211	-42,337
	23. Excess or (Deficit). Subtract line 22 from line 12	23. -175,660	-79,853	95,807
Other Information	24. Total exempt revenue	24. 884,888	938,358	53,470
	25. Total unrelated revenue	25.		
	26. Total excludable revenue	26. 731,412	645,076	-86,336
	27. Total assets	27. 4,601,024	4,740,188	139,164
	28. Total liabilities	28. 62,696	52,471	-10,225
	29. Retained earnings	29. 4,538,328	4,687,717	149,389
	30. Number of voting members of governing body	30. 9	10	
	31. Number of independent voting members of governing body	31. 9	10	
	32. Number of employees	32. 24	23	
	33. Number of volunteers	33.		

Form 990	Tax Return History	2023
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Name The Southlands Foundation	Employer Identification Number 22-2515078
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	2019	2020	2021	2022	2023	2024
Contributions, gifts, grants	126,006	398,665	220,615	107,412	217,900	
Membership dues	31,400	32,051	45,025	46,064	31,291	
Program service revenue	534,505	413,328	542,191	568,378	506,419	
Capital gain or loss	84,765	48,884	166,960	16,341	63,481	
Investment income	73,631	62,580	62,114	58,746	73,507	
Fundraising revenue (income/loss)	22,159	27,188	42,124	61,453	44,091	
Gaming revenue (income/loss)						
Other revenue	712	9,855	9,969	26,494	1,669	
Total revenue	873,178	992,551	1,088,998	884,888	938,358	
Grants and similar amounts paid						
Benefits paid to or for members						
Compensation of officers, etc.	64,196	63,419	65,437	72,490	57,085	
Other compensation	419,158	398,581	354,820	355,610	400,868	
Professional fees	33,369	36,354	26,497	31,817	33,581	
Occupancy costs	23,110	22,582	20,686	21,027	18,212	
Depreciation and depletion	149,568	185,522	204,280	185,984	178,174	
Other expenses	385,241	271,057	367,156	393,620	330,291	
Total expenses	1,074,642	977,515	1,038,876	1,060,548	1,018,211	
Excess or (Deficit)	-201,464	15,036	50,122	-175,660	-79,853	
Total exempt revenue	873,178	992,551	1,088,998	884,888	938,358	
Total unrelated revenue						
Total excludable revenue	715,772	561,835	823,358	731,412	645,076	
Total Assets	4,811,201	5,133,706	5,338,873	4,601,024	4,740,188	
Total Liabilities	54,863	61,805	66,571	62,696	52,471	
Net Fund Balances	4,756,338	5,071,901	5,272,302	4,538,328	4,687,717	

Taxable Interest on Investments

Description						
	Amount	Unrelated Business	Exclusion Code	Postal Code	Acquired after 6/30/75	US Obs (\$ or %)
Interest Income	\$ 145		14			
Total	\$ 145					

Taxable Dividends from Securities

Description						
	Amount	Unrelated Business	Exclusion Code	Postal Code	Acquired after 6/30/75	US Obs (\$ or %)
DIVIDEND INCOME						
	\$ 72,770		14			
INTEREST INCOME						
	592		14			
Total	\$ 73,362					

22-2515078

Federal Statements

FYE: 12/31/2023

Form 990, Part IX, Line 11g - Other Fees for Service (Non-employee)

Description	Total Expenses	Program Service	Management & General	Fund Raising
PAYROLL PROCESSING FEES	\$ 4,045	\$	\$ 4,045	\$
Bookkeeping Fees	17,736		17,736	
Total	<u>\$ 21,781</u>	<u>\$ 0</u>	<u>\$ 21,781</u>	<u>\$ 0</u>

Form 990, Part IX, Line 24e - All Other Expenses

Description	Total Expenses	Program Service	Management & General	Fund Raising
BANK & CREDIT CARD FEES	\$ 13,767	\$ 13,767	\$	\$
MISCELLANEOUS EXPENSES	11,078	750		10,328
HORSE PROGRAMS AND SHOWS	5,596	5,596		
SCHOLARSHIPS	1,900	1,900		
OTHER STAFF EXPENSES	630	628		2
AWAY SHOWS	216	216		
Total	<u>\$ 33,187</u>	<u>\$ 22,857</u>	<u>\$ 0</u>	<u>\$ 10,330</u>