

SUTHERLAND  
BALANCE SHEET  
AUGUST 31, 2024

ASSETS

CURRENT ASSETS		
RB&T OPERATING	\$	56,447.56
RB&T RESERVE		62,834.06
A/R - OWNERS		52,920.06
INVENTORY		10,741.20
		182,942.88
TOTAL CURRENT ASSETS		
PROPERTY AND EQUIPMENT		
FURNITURE		38,973.57
LAND		86,740.00
LAND IMPROVEMENTS		82,235.38
BUILDINGS		495,470.00
TENNIS COURT		78,159.79
IMPROVEMENTS		168,673.89
EQUIPMENT		1,107.00
ACCUMULATED DEPRECIATION		(585,617.92)
		365,741.71
TOTAL PROPERTY AND EQUIPMENT		
OTHER ASSETS		
		0.00
TOTAL OTHER ASSETS		
		548,684.59
TOTAL ASSETS		

LIABILITIES AND CAPITAL

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	10,448.19
DEFERRED HOMEOWNER'S DUES		1,556.07
		12,004.26
TOTAL CURRENT LIABILITIES		
LONG TERM LIABILITIES		
NOTE PAYABLE - REPUBLIC BANK		188,928.58
		188,928.58
TOTAL LONG TERM LIABILITIES		
CAPITAL		
APPROPRIATED EQUITY - RESERVE		388,403.49
UNAPPROPRIATED EQUITY		(216,031.87)
NET INCOME [LOSS] - YTD		175,380.13
		347,751.75
TOTAL CAPITAL		
		548,684.59
TOTAL LIABILITIES & CAPITAL		

**SUTHERLAND  
INCOME STATEMENT  
COMPARED WITH BUDGET  
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2024**

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
<b>REVENUES</b>							
ASSOCIATION FEES	\$ 0.00	\$ 0.00	\$ 0.00	\$ 450,000.00	\$ 450,000.00	0.00	450,000.00
CLUBHOUSE RENTAL	500.00	0.00	500.00	3,975.00	3,750.00	225.00	5,000.00
LEGAL SETTLEMENT	0.00	0.00	0.00	6,900.00	6,900.00	0.00	6,900.00
OTHER INCOME	175.00	0.00	175.00	800.00	0.00	800.00	0.00
INSURANCE PROCEEDS	0.00	0.00	0.00	32,908.16	0.00	32,908.16	0.00
MAIL BOX INCOME	2,436.75	400.00	2,036.75	7,632.79	3,200.00	4,432.79	4,800.00
LATE FEE INCOME	538.78	600.00	(61.22)	5,750.53	4,800.00	950.53	7,200.00
INTEREST INCOME	320.18	20.00	300.18	5,984.81	160.00	5,824.81	240.00
<b>TOTAL REVENUES</b>	<b>3,970.71</b>	<b>1,020.00</b>	<b>2,950.71</b>	<b>513,951.29</b>	<b>468,810.00</b>	<b>45,141.29</b>	<b>474,140.00</b>

<b>EXPENSES</b>							
AUDIT & TAX PREPARATION	0.00	0.00	0.00	1,995.00	1,800.00	195.00	1,800.00
LEGAL FEES	0.00	200.00	(200.00)	104.18	1,600.00	(1,495.82)	2,400.00
MANAGEMENT FEES	1,665.00	1,665.00	0.00	13,320.00	13,320.00	0.00	19,980.00
OFFICE EXPENSES/POSTAGE	227.52	300.00	(72.48)	3,056.70	2,400.00	656.70	3,600.00
INSURANCE	(2,768.64)	0.00	(2,768.64)	12,006.86	10,700.00	1,306.86	10,700.00
INSURANCE CLAIM EXPENDITURES	34,509.17	0.00	34,509.17	34,509.17	0.00	34,509.17	0.00
TAX & LICENSE	0.00	0.00	0.00	15.00	100.00	(85.00)	200.00
INTEREST EXPENSE	0.00	0.00	0.00	8,711.55	9,300.00	(588.45)	12,000.00
MISCELLANEOUS	0.00	50.00	(50.00)	0.00	400.00	(400.00)	600.00
SOCIAL EXPENSE	0.00	0.00	0.00	2,186.99	7,000.00	(4,813.01)	14,000.00
ANNUAL MEETING	0.00	0.00	0.00	1,158.06	1,200.00	(41.94)	1,200.00
GENERAL MAINTENANCE	(3,565.00)	850.00	(4,415.00)	5,193.46	16,950.00	(11,756.54)	20,350.00
MAINTENANCE SUPPLIES	6.00	60.00	(54.00)	382.07	480.00	(97.93)	720.00
FENCE REPAIR	(1,200.00)	100.00	(1,300.00)	0.00	800.00	(800.00)	1,200.00
MAILBOX REPAIR	763.75	500.00	263.75	699.47	4,000.00	(3,300.53)	6,000.00
PEST CONTROL	0.00	0.00	0.00	255.00	180.00	75.00	470.00
LANDSCAPE CONTRACT	2,251.44	8,930.00	(6,678.56)	64,757.52	71,440.00	(6,682.48)	107,160.00
LANDSCAPE MAINTENANCE/REPLA	1,187.20	2,000.00	(812.80)	48,685.80	16,000.00	32,685.80	24,000.00
HOLIDAY LIGHTS	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00
IRRIGATION	400.00	500.00	(100.00)	5,548.42	4,000.00	1,548.42	6,000.00
FOUNTAIN MAINT.	0.00	0.00	0.00	198.75	600.00	(401.25)	1,200.00
LAKE MAINTENANCE	0.00	0.00	0.00	15,063.13	15,063.00	0.13	15,063.00
SNOW REMOVAL	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)	3,000.00
SANITATION	103.17	96.00	7.17	722.19	768.00	(45.81)	1,152.00
FIRE/SECURITY MONITOR	1,272.00	0.00	1,272.00	4,215.36	3,000.00	1,215.36	6,000.00
UTILITIES - GAS & ELECTRIC	2,969.79	2,333.00	636.79	18,513.84	18,664.00	(150.16)	28,000.00

FOR MANAGEMENT PURPOSES ONLY

SUTHERLAND  
INCOME STATEMENT  
COMPARED WITH BUDGET  
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2024

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance	Annual Budget
UTILITIES - WATER & SEWER	6,315.02	1,000.00	5,315.02	12,276.24	8,000.00	4,276.24	12,000.00
TELEPHONE	572.40	500.00	72.40	4,641.49	4,000.00	641.49	6,000.00
TENNIS COURT	86.45	0.00	86.45	1,470.64	600.00	870.64	1,200.00
POOL REPAIR & MAINTENANCE	(9,010.00)	400.00	(9,410.00)	7,717.92	4,400.00	3,317.92	4,800.00
POOL MANAGEMENT	3,082.40	3,082.00	0.40	61,861.52	61,030.00	831.52	61,648.00
POOL ENTERTAINMENT	0.00	0.00	0.00	414.02	1,200.00	(785.98)	2,400.00
PLAYGROUND EQUIPMENT	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)	1,000.00
CLUBHOUSE MAINTENANCE	0.00	0.00	0.00	6,731.83	2,000.00	4,731.83	3,000.00
CLUBHOUSE CLEANING	251.22	250.00	1.22	2,158.98	2,000.00	158.98	3,000.00
<b>TOTAL EXPENSES</b>	<b>39,118.89</b>	<b>22,816.00</b>	<b>16,302.89</b>	<b>338,571.16</b>	<b>285,995.00</b>	<b>52,576.16</b>	<b>391,843.00</b>
<b>NET INCOME [LOSS]</b>	<b>\$ (35,148.18)</b>	<b>\$ (21,796.00)</b>	<b>\$ (13,352.18)</b>	<b>\$ 175,380.13</b>	<b>\$ 182,815.00</b>	<b>(7,434.87)</b>	<b>82,297.00</b>
<b>RESERVE FUND</b>	<b>\$ (12,564.00)</b>	<b>\$ 4,721.00</b>	<b>\$ (17,285.00)</b>	<b>\$ 0.00</b>	<b>\$ 37,766.00</b>	<b>(37,766.00)</b>	<b>56,650.00</b>