



12801 Moneta Rd, Moneta VA 24121

Telephone: (540) 297-8401

Fax: (540) 297-0013

Beechwood Shores POA Inc
PO Box 1103
Moneta VA 24121

To the Board of Directors of
Beechwood Shores POA Inc

Management is responsible for the accompanying financial statements of Beechwood Shores POA, which comprise the balance sheet and profit and loss statement in Cash Basis for August 31, 2022 and the eight months then ended as well as the related bank activity and expense detail reports for the month. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion nor provide any form of assurance on these financial statements.

Management has elected to omit disclosures ordinarily included in financial statements prepared in accordance with cash basis accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, equity, income, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to this client.

A handwritten signature in cursive script, reading "Kimberly H. Palmer, CPA".

Moneta, Virginia
September 8, 2022

Beechwood Shores POA, INC.

Balance Sheet

As of August 31, 2022

	Aug 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1050 · Atlantic Union Checking (5832)	40,528.77
1051 · Atlantic Union MM (5248)	8,179.56
1250 · Reserve Funds	
1250-1 · Savings (0321)	33,228.70
1252 · CD #200056949	11,241.50
1253 · CD #200054530	15,209.02
1254 · CD #40-0006848	3,109.45
Total 1250 · Reserve Funds	62,788.67
Total Checking/Savings	111,497.00
Accounts Receivable	
1100 · Accounts Receivable	-10.30
Total Accounts Receivable	-10.30
Other Current Assets	
1201 · Prepaid Insurance	733.50
Total Other Current Assets	733.50
Total Current Assets	112,220.20
Fixed Assets	
1300 · Fixed Assets	
1301 · Buildings & Improvements	4,464.33
1309 · Equipment Pool Filter System	19,619.15
1311 · Resurface Pool Area	59,322.72
1313 · Meadow Fence Replaced	3,700.00
1315 · EPA Pool Project	6,794.00
1317 · Ice Machine 06-08	1,928.00
1319 · Clubhouse	119,082.00
1321 · Clubhouse Furniture & Fixtures	15,793.00
1323 · CH Tennis Courts	14,684.00
1325 · Parking Lot	2,000.00
1330 · CH Game Table	1,552.00
1334 · Basketball Equipment	916.00
Total 1300 · Fixed Assets	249,855.20
Accumulated Depreciation	
1310 · Accum Depr-Equipment	-13,829.25
1312 · Accum Depr-Pool Area	-8,700.00
1314 · Accum Depr-Meadow Fence	-2,775.00
1316 · Accum Depr-EPA Pool Project	-3,057.00
1320 · Accum Depr-Clubhouse	-110,361.00
1322 · Accum Depr-Clubhouse Furn&Fixtu	-15,793.00
1324 · Accum Depr CH Tennis Courts	-14,684.00
1326 · Accum Depr-Parking Paving	-2,000.00
Total Accumulated Depreciation	-171,199.25
Total Fixed Assets	78,655.95
TOTAL ASSETS	190,876.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2002 · Union Credit Card (9138)	512.49
Total Credit Cards	512.49
Total Current Liabilities	512.49
Total Liabilities	512.49

Beechwood Shores POA, INC.
Balance Sheet
As of August 31, 2022

	Aug 31, 22
Equity	
3900 - Retained Earnings	156,660.42
Net Income	33,703.24
Total Equity	190,363.66
TOTAL LIABILITIES & EQUITY	190,876.15

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Cash Basis

Beechwood Shores POA, INC.

Profit & Loss

August 2022

	Aug 22	Jan - Aug 22
Ordinary Income/Expense		
Income		
4000 · Dues		
4010 · Improved Lots	1,176.00	48,758.00
4020 · Unimproved Lots	0.00	16,456.00
Total 4000 · Dues	1,176.00	65,214.00
4040 · Interest	1.48	13.58
4060 · Donation	0.00	949.00
4070 · Interest & Late Fees (A/R)	214.80	460.50
4090 · Clubhouse Rent	0.00	150.00
Total Income	1,392.28	66,787.08
Expense		
6000 · Utilities		
6010 · Electricity	375.60	1,945.61
6040 · Water	114.21	735.21
Total 6000 · Utilities	489.81	2,680.82
6090 · Contract Services		
6091 · Grounds Maintenance	1,299.58	10,396.64
6090-5 · Pest Control	0.00	332.00
6090-8 · Professional Fees		
6090-11 · Accounting fees	361.25	3,296.25
6090-12 · Legal fees	-31.00	1,504.00
6090-13 · Tax preparation	0.00	300.00
Total 6090-8 · Professional Fees	330.25	5,100.25
Total 6090 · Contract Services	1,629.83	15,828.89
6210 · Supplies		
6210-1 · Pool Supplies	476.70	2,710.86
6210-2 · Grounds Supplies	0.00	56.43
6210-3 · Clubhouse Supplies	0.00	998.80
6210-6 · Other Supplies	35.79	378.48
Total 6210 · Supplies	512.49	4,144.57
6300 · Office & Admin Expenses		
6440 · Insurance	244.50	1,964.50
6060 · Tax & License Fees	0.00	25.00
6300-2B · Website Fees	0.00	131.99
6300-1 · Postage	156.00	156.00
Total 6300 · Office & Admin Expenses	400.50	2,277.49
6500 · Budgeted Projects		
6501 · Repairs and Maintenance		
6500-2 · Grounds	0.00	1,192.21
6500-3 · Pool Maint & Outdoor Furniture	0.00	1,403.43
Total 6501 · Repairs and Maintenance	0.00	2,595.64
6500-16 · Clubhouse Improvements	0.00	1,639.34
6500 · Budgeted Projects - Other	0.00	2,597.09
Total 6500 · Budgeted Projects	0.00	6,832.07
Total Expense	3,032.63	31,763.84
Net Ordinary Income	-1,640.35	35,023.24

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Cash Basis

Beechwood Shores POA, INC.
Profit & Loss
August 2022

	Aug 22	Jan - Aug 22
Other Income/Expense		
Other Expense		
7500-6 · Reserve Expenses	0.00	1,320.00
Total Other Expense	0.00	1,320.00
Net Other Income	0.00	-1,320.00
Net Income	-1,640.35	33,703.24

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Cash Basis

Beechwood Shores POA, INC.
Profit & Loss Budget Performance
August 2022

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Dues							
4010 · Improved Lots	1,176.00	0.00	1,176.00	48,758.00	48,000.00	758.00	48,000.00
4020 · Unimproved Lots	0.00	0.00	0.00	16,456.00	20,000.00	-3,544.00	20,000.00
Total 4000 · Dues	1,176.00	0.00	1,176.00	65,214.00	68,000.00	-2,786.00	68,000.00
4040 · Interest	1.48	2.50	-1.02	13.58	20.00	-6.42	30.00
4060 · Donation	0.00			949.00			
4070 · Interest & Late Fees (A/R)	214.80	33.33	181.47	460.50	266.64	193.86	400.00
4090 · Clubhouse Rent	0.00	50.00	-50.00	150.00	200.00	-50.00	250.00
4110 · Landfill Keys	0.00	30.00	-30.00	0.00	240.00	-240.00	360.00
Total Income	1,392.28	115.83	1,276.45	66,787.08	68,726.64	-1,939.56	69,040.00
Expense							
6000 · Utilities							
6010 · Electricity	375.60	291.67	83.93	1,945.61	2,333.36	-387.75	3,500.00
6040 · Water	114.21	75.00	39.21	735.21	600.00	135.21	900.00
Total 6000 · Utilities	489.81	366.67	123.14	2,680.82	2,933.36	-252.54	4,400.00
6090 · Contract Services							
6091 · Grounds Maintenance	1,299.58	1,327.25	-27.67	10,396.64	10,618.00	-221.36	15,927.00
6090-5 · Pest Control	0.00	0.00	0.00	332.00	332.00	0.00	332.00
6090-8 · Professional Fees							
6090-11 · Accounting fees	361.25	541.67	-180.42	3,296.25	4,333.33	-1,037.08	6,500.00
6090-12 · Legal fees	-31.00	208.33	-239.33	1,504.00	1,666.67	-162.67	2,500.00
6090-13 · Tax preparation	0.00	0.00	0.00	300.00	300.00	0.00	300.00
Total 6090-8 · Professional Fees	330.25	750.00	-419.75	5,100.25	6,300.00	-1,199.75	9,300.00
Total 6090 · Contract Services	1,629.83	2,077.25	-447.42	15,828.89	17,250.00	-1,421.11	25,559.00
6210 · Supplies							
6210-1 · Pool Supplies	476.70	500.00	-23.30	2,710.86	2,000.00	710.86	2,000.00
6210-2 · Grounds Supplies	0.00	0.00	0.00	56.43	275.00	-218.57	275.00
6210-3 · Clubhouse Supplies	0.00	8.33	-8.33	998.80	66.67	932.13	100.00
6210-5 · Landfill Keys	0.00	2.50	-2.50	0.00	20.00	-20.00	30.00
6210-6 · Other Supplies	35.79	45.83	-10.04	378.48	366.67	11.81	550.00
Total 6210 · Supplies	512.49	556.66	-44.17	4,144.57	2,728.34	1,416.23	2,955.00
6300 · Office & Admin Expenses							
6440 · Insurance	244.50	233.33	11.17	1,964.50	1,866.67	97.83	2,800.00
6060 · Tax & License Fees	0.00	0.00	0.00	25.00	25.00	0.00	105.00
6300-2B · Website Fees	0.00	0.00	0.00	131.99	131.00	0.99	131.00
6300-6 · Pool Card Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6300-1 · Postage	156.00	0.00	156.00	156.00	250.00	-94.00	500.00
6300-2 · Office Supplies	0.00	6.25	-6.25	0.00	50.00	-50.00	75.00
6300-3 · Copies	0.00	4.17	-4.17	0.00	33.33	-33.33	50.00
Total 6300 · Office & Admin Expenses	400.50	243.75	156.75	2,277.49	2,356.00	-78.51	3,661.00
6500 · Budgeted Projects							
6501 · Repairs and Maintenance							
6500-1 · Landfill Maintenance	0.00	100.00	-100.00	0.00	100.00	-100.00	200.00
6500-2 · Grounds	0.00	0.00	0.00	1,192.21	1,600.00	-407.79	1,600.00
6500-3 · Pool Maint & Outdoor Furnit...	0.00	250.00	-250.00	1,403.43	1,000.00	403.43	1,000.00
Total 6501 · Repairs and Maintenance	0.00	350.00	-350.00	2,595.64	2,700.00	-104.36	2,800.00
6500-16 · Clubhouse Improvements	0.00	0.00	0.00	1,639.34	0.00	1,639.34	0.00
6500 · Budgeted Projects - Other	0.00			2,597.09			
Total 6500 · Budgeted Projects	0.00	350.00	-350.00	6,832.07	2,700.00	4,132.07	2,800.00
7500 · Statutory Reserve Contribution	0.00	0.00	0.00	0.00	0.00	0.00	17,000.00
Total Expense	3,032.63	3,594.33	-561.70	31,763.84	27,967.70	3,796.14	56,375.00
Net Ordinary Income	-1,640.35	-3,478.50	1,838.15	35,023.24	40,758.94	-5,735.70	12,665.00

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Cash Basis

Beechwood Shores POA, INC. Profit & Loss Budget Performance

August 2022

	Aug 22	Budget	\$ Over Budget	Jan - Aug 22	YTD Budget	\$ Over Budget	Annual Budget
Other Income/Expense							
Other Expense							
7500-6 - Reserve Expenses	0.00	1,000.00	-1,000.00	1,320.00	8,000.00	-6,680.00	12,000.00
Total Other Expense	0.00	1,000.00	-1,000.00	1,320.00	8,000.00	-6,680.00	12,000.00
Net Other Income	0.00	-1,000.00	1,000.00	-1,320.00	-8,000.00	6,680.00	-12,000.00
Net Income	-1,640.35	-4,478.50	2,838.15	33,703.24	32,758.94	944.30	665.00

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Beechwood Shores POA, INC.

Bank Account Detail

As of August 31, 2022

Date	Num	Name	Memo	Debit	Credit	Balance
1050 · Atlantic Union Checking (5832)						41,485.03
08/01/2022			Deposit	450.00		41,935.03
08/05/2022	debit	Cardmember Service	Closing Date: 7/25		71.42	41,863.61
08/05/2022	4373	US Postal Service	PO Box #1103 Annual Rental Fee		156.00	41,707.61
08/10/2022	4374	Bedford Regional Water Au...	Acct# 00300636-01		114.21	41,593.40
08/18/2022	4375	S&J Maintenance	Monthly Services		1,299.58	40,293.82
08/30/2022	debit	Appalachian Power Co			265.18	40,028.64
08/31/2022	debit	Appalachian Power Co			110.42	39,918.22
08/31/2022			Deposit	1,002.80		40,921.02
08/31/2022	4376	JKG Accounting	July Services		361.25	40,559.77
08/31/2022		Bedford County Circuit Court	Lien Release - 2021 filing		31.00	40,528.77
Total 1050 · Atlantic Union Checking (5832)				1,452.80	2,409.06	40,528.77
1250 · Reserve Funds						62,787.88
1250-1 · Savings (0321)						33,228.69
08/31/2022			Interest	0.01		33,228.70
Total 1250-1 · Savings (0321)				0.01	0.00	33,228.70
1252 · CD #200056949						11,241.21
08/31/2022			Interest	0.29		11,241.50
Total 1252 · CD #200056949				0.29	0.00	11,241.50
1253 · CD #200054530						15,208.63
08/31/2022			Interest	0.39		15,209.02
Total 1253 · CD #200054530				0.39	0.00	15,209.02
1254 · CD #40-0006848						3,109.35
08/31/2022			Interest	0.10		3,109.45
Total 1254 · CD #40-0006848				0.10	0.00	3,109.45
Total 1250 · Reserve Funds				0.79	0.00	62,788.67
TOTAL				1,453.59	2,409.06	103,317.44

Date	Num	Name	Memo	Paid Amount
6000 · Utilities				
6010 · Electricity				
08/30/2022	debit	Appalachian Power Co	024-828-686-0-7	265.18
08/31/2022	debit	Appalachian Power Co	028-880-021-0-8	110.42
Total 6010 · Electricity				375.60
6040 · Water				
08/10/2022		Bedford Regional Water Authority	6/21-7/20	114.21
Total 6040 · Water				114.21
Total 6000 · Utilities				489.81
6090 · Contract Services				
6091 · Grounds Maintenance				
08/18/2022	4375	S&J Maintenance	Monthly Services	1,299.58
Total 6091 · Grounds Maintenance				1,299.58
6090-8 · Professional Fees				
6090-11 · Accounting fees				
08/31/2022	2760	JKG Accounting	July Services	361.25
Total 6090-11 · Accounting fees				361.25
6090-12 · Legal fees				
08/26/2022	2021-8409	4006 - Butler, Ronald E (PENDING)	Lien Filing - Butler - Lien Filing 11.19.2021	-31.00
08/26/2022	2021-8411	4006 - Butler, Ronald E (PENDING)	Lien Release - court fee - filed 11.19.2021 - paid in full at closing	-31.00
08/31/2022		4006 - Butler, Ronald E (PENDING)	Lien Release - 2021 filing - paid in full at closing	31.00
Total 6090-12 · Legal fees				-31.00
Total 6090-8 · Professional Fees				330.25
Total 6090 · Contract Services				1,629.83
6210 · Supplies				
6210-1 · Pool Supplies				
08/06/2022		Aquapros Pools & Spas Service	Pool chemicals	216.02
08/11/2022		Kroger	Patio umbrella for pool deck	31.59
08/23/2022		Dohenys, LLC	Pool chemicals	229.09
Total 6210-1 · Pool Supplies				476.70
6210-6 · Other Supplies				
08/20/2022		Moneta Farm & Home Center		35.79
Total 6210-6 · Other Supplies				35.79
Total 6210 · Supplies				512.49
6300 · Office & Admin Expenses				
6440 · Insurance				
08/31/2022	Insurance		Record monthly insurance	244.50
Total 6440 · Insurance				244.50
6300-1 · Postage				
08/05/2022	4373	US Postal Service	PO Box #1103 Annual Rental Fee	156.00
Total 6300-1 · Postage				156.00
Total 6300 · Office & Admin Expenses				400.50
TOTAL				3,032.63