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Beechwood Shores POA Inc
PO Box 1103
Moneta VA 24121

To the Board of Directors of
Beechwood Shores POA Inc

The Board is responsible for the accompanying financial statements of Beechwood Shores POA, which comprise the balance sheet and profit and loss statement in tax basis for February 28, 2023 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.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America

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 that reads 'Kimberly A. Reese, CPA'. The signature is written in black ink.

Moneta, Virginia

March 8, 2023

Beechwood Shores POA, INC.

Balance Sheet

As of February 28, 2023

	Feb 28, 23
ASSETS	
Current Assets	
Checking/Savings	
1050 · Atlantic Union Checking (5832)	57,887.98
1051 · Atlantic Union MM (5248)	37,748.71
1250 · Reserve Funds	
1250-1 · Savings (0321)	50,239.12
Total 1250 · Reserve Funds	50,239.12
Total Checking/Savings	145,875.81
Accounts Receivable	
1100 · Accounts Receivable	-4.30
Total Accounts Receivable	-4.30
Other Current Assets	
1201 · Prepaid Insurance	2,258.24
Total Other Current Assets	2,258.24
Total Current Assets	148,129.75
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	226,785.70
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2002 · Union Credit Card (9138)	42.65
Total Credit Cards	42.65
Total Current Liabilities	42.65
Total Liabilities	42.65

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Cash Basis

Beechwood Shores POA, INC.
Balance Sheet
As of February 28, 2023

	<u>Feb 28, 23</u>
Equity	
3900 · Retained Earnings	179,634.05
Net Income	47,109.00
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Total Equity	226,743.05
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TOTAL LIABILITIES & EQUITY	226,785.70
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Beechwood Shores POA, INC.

Profit & Loss

February 2023

	Feb 23	Jan - Feb 23
Ordinary Income/Expense		
Income		
4000 · Dues		
4010 · Improved Lots	39,960.60	39,967.00
4020 · Unimproved Lots	12,761.10	13,007.00
Total 4000 · Dues	52,721.70	52,974.00
4040 · Interest	6.56	12.91
4090 · Clubhouse Rent	0.00	-50.00
4110 · Landfill Keys	0.00	50.00
Total Income	52,728.26	52,986.91
Expense		
6000 · Utilities		
6010 · Electricity	235.44	606.09
6030 · Internet	75.80	126.60
6040 · Water	60.95	118.77
Total 6000 · Utilities	372.19	851.46
6090 · Contract Services		
6091 · Grounds Maintenance	1,299.58	2,599.16
6090-8 · Professional Fees		
6090-11 · Accounting fees	631.00	1,066.00
Total 6090-8 · Professional Fees	631.00	1,066.00
Total 6090 · Contract Services	1,930.58	3,665.16
6210 · Supplies		
6210-3 · Clubhouse Supplies	0.00	70.52
Total 6210 · Supplies	0.00	70.52
6300 · Office & Admin Expenses		
6440 · Insurance	250.92	501.84
6300-2B · Website Fees	152.99	152.99
6300-1 · Postage	0.00	126.00
6300-2 · Office Supplies	0.00	109.36
6300-4 · Bank Charges	1.44	1.44
Total 6300 · Office & Admin Expenses	405.35	891.63
6500 · Budgeted Projects		
6500-16 · Clubhouse Improvements	0.00	399.14
Total 6500 · Budgeted Projects	0.00	399.14
Total Expense	2,708.12	5,877.91
Net Ordinary Income	50,020.14	47,109.00
Net Income	50,020.14	47,109.00

Beechwood Shores POA, INC. Profit & Loss Budget Performance

February 2023

	Feb 23	Budget	\$ Over Budget	Jan - Feb 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Dues							
4010 · Improved Lots	39,960.60	25,598.00	14,362.60	39,967.00	51,196.00	-11,229.00	51,196.00
4020 · Unimproved Lots	12,761.10	8,893.50	3,867.60	13,007.00	17,787.00	-4,780.00	17,787.00
Total 4000 · Dues	52,721.70	34,491.50	18,230.20	52,974.00	68,983.00	-16,009.00	68,983.00
4040 · Interest	6.56	10.42	-3.86	12.91	20.84	-7.93	125.00
4070 · Interest & Late Fees (A/R)	0.00	72.92	-72.92	0.00	145.84	-145.84	875.00
4090 · Clubhouse Rent	0.00	0.00	0.00	-50.00	0.00	-50.00	250.00
4110 · Landfill Keys	0.00	30.00	-30.00	50.00	60.00	-10.00	360.00
Total Income	52,728.26	34,604.84	18,123.42	52,986.91	69,209.68	-16,222.77	70,593.00
Expense							
6000 · Utilities							
6010 · Electricity	235.44	316.67	-81.23	606.09	633.34	-27.25	3,800.00
6030 · Internet	75.80	0.00	75.80	126.60	0.00	126.60	0.00
6040 · Water	60.95	125.00	-64.05	118.77	250.00	-131.23	1,500.00
Total 6000 · Utilities	372.19	441.67	-69.48	851.46	883.34	-31.88	5,300.00
6090 · Contract Services							
6091 · Grounds Maintenance	1,299.58	1,299.58	0.00	2,599.16	2,599.16	0.00	15,595.00
6090-5 · Pest Control	0.00	0.00	0.00	0.00	0.00	0.00	332.00
6090-8 · Professional Fees							
6090-11 · Accounting fees	631.00	583.33	47.67	1,086.00	1,166.66	-100.66	7,000.00
6090-12 · Legal fees	0.00	166.67	-166.67	0.00	333.34	-333.34	2,000.00
6090-13 · Tax preparation	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Total 6090-8 · Professional Fees	631.00	750.00	-119.00	1,066.00	1,500.00	-434.00	9,300.00
Total 6090 · Contract Services	1,930.58	2,049.58	-119.00	3,665.16	4,099.16	-434.00	25,227.00
6210 · Supplies							
6210-1 · Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	2,900.00
6210-2 · Grounds Supplies	0.00	0.00	0.00	0.00	0.00	0.00	600.00
6210-3 · Clubhouse Supplies	0.00	116.67	-116.67	70.52	233.34	-162.82	1,400.00
6210-5 · Landfill Keys	0.00	3.33	-3.33	0.00	6.66	-6.66	40.00
6210-6 · Other Supplies	0.00	41.67	-41.67	0.00	83.34	-83.34	500.00
Total 6210 · Supplies	0.00	161.67	-161.67	70.52	323.34	-252.82	5,440.00
6300 · Office & Admin Expenses							
6440 · Insurance	250.92	226.67	24.25	501.84	453.34	48.50	2,720.00
6060 · Tax & License Fees	0.00	0.00	0.00	0.00	0.00	0.00	105.00
6300-2B · Website Fees	152.99	0.00	152.99	152.99	0.00	152.99	131.00
6300-6 · Pool Card Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6300-1 · Postage	0.00	0.00	0.00	126.00	250.00	-124.00	500.00
6300-2 · Office Supplies	0.00	6.25	-6.25	109.36	12.50	96.86	75.00
6300-3 · Copies	0.00	4.17	-4.17	0.00	8.34	-8.34	50.00
6300-4 · Bank Charges	1.44	0.00	1.44	1.44	0.00	1.44	0.00
Total 6300 · Office & Admin Expenses	405.35	237.09	168.26	891.63	724.18	167.45	3,581.00
6500 · Budgeted Projects							
6501 · Repairs and Maintenance							
6500-1 · Landfill Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	500.00
6500-2 · Grounds	0.00	0.00	0.00	0.00	0.00	0.00	6,000.00
6500-3 · Pool Maint & Outdoor Furnit...	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00
6500-15 · Trails Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	300.00
Total 6501 · Repairs and Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	9,800.00
6500-16 · Clubhouse Improvements	0.00			399.14			
Total 6500 · Budgeted Projects	0.00	0.00	0.00	399.14	0.00	399.14	9,800.00
7500 · Statutory Reserve Contribution	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Expense	2,708.12	2,890.01	-181.89	5,877.91	6,030.02	-152.11	69,348.00
Net Ordinary Income	50,020.14	31,714.83	18,305.31	47,109.00	63,179.66	-16,070.66	1,245.00
Net Income	50,020.14	31,714.83	18,305.31	47,109.00	63,179.66	-16,070.66	1,245.00

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Beechwood Shores POA, INC. Bank Account Detail As of February 28, 2023

Date	Num	Name	Memo	Debit	Credit	Balance
1050 · Atlantic Union Checking (5832)						7,617.74
02/02/2023			Deposit	412.00		8,029.74
02/08/2023			Deposit	4,058.00		12,087.74
02/09/2023			Deposit	13,518.00		25,605.74
02/09/2023	4406	Bedford Regional Water A...	Acct# 00300636-01		60.95	25,544.79
02/09/2023	4407	JKG Accounting	January Services + 1099/1096 Prep		631.00	24,913.79
02/15/2023			Deposit	2,314.00		27,227.79
02/15/2023	debit	Comcast Xfinity	Internet Service Fee		75.80	27,151.99
02/16/2023			Deposit	15,396.00		42,547.99
02/16/2023			Deposit	412.00		42,959.99
02/16/2023			Deposit	254.00		43,213.99
02/17/2023	4408	S&J Maintenance	Monthly Services		1,299.58	41,914.41
02/17/2023	4409	Tommy Bowlin (Vendor)	Reimb: Annual Website Service Exp.		152.99	41,761.42
02/22/2023	debit	Appalachian Power Co			10.75	41,750.67
02/22/2023	debit	Appalachian Power Co			224.69	41,525.98
02/23/2023			Deposit	6,880.00		48,405.98
02/23/2023			Deposit	4,250.00		52,655.98
02/28/2023			Deposit	5,232.00		57,887.98
Total 1050 · Atlantic Union Checking (5832)				52,726.00	2,455.76	57,887.98
1250 · Reserve Funds						79,799.08
1250-1 · Savings (0321)						50,235.27
02/28/2023			Interest	3.85		50,239.12
Total 1250-1 · Savings (0321)				3.85	0.00	50,239.12
1252 · CD #200056949						11,242.91
02/28/2023			Interest	0.29		11,243.20
02/28/2023	Trans...	Beechwood Shores POA	Close CD (6949)		11,242.42	0.78
02/28/2023			Interest	0.05		0.83
02/28/2023	debit	Union Bank & Trust	Closing of CD-Penalty Fee		0.83	0.00
Total 1252 · CD #200056949				0.34	11,243.25	0.00
1253 · CD #200054530						15,210.93
02/28/2023			Interest	0.39		15,211.32
02/28/2023	Trans...	Beechwood Shores POA	Close CD (4530)		15,211.32	0.00
Total 1253 · CD #200054530				0.39	15,211.32	0.00
1254 · CD #40-0006848						3,109.97
02/28/2023			Interest	0.11		3,110.08
02/28/2023	Trans...	Beechwood Shores POA	Close CD (6848)		3,109.49	0.59
02/28/2023			Interest	0.02		0.61
02/28/2023	debit	Union Bank & Trust	Closing of CD-Penalty Fee		0.61	0.00
Total 1254 · CD #40-0006848				0.13	3,110.10	0.00
Total 1250 · Reserve Funds				4.71	29,564.67	50,239.12
TOTAL				52,730.71	32,020.43	108,127.10

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Cash Basis

Beechwood Shores POA, INC.

Expense Detail By Account

February 2023

Date	Num	Name	Memo	Paid Amount
6000 · Utilities				
6010 · Electricity				
02/22/2023	debit	Appalachian Power Co	024-828-686-0-7	10.75
02/22/2023	debit	Appalachian Power Co	028-880-021-0-8	224.69
Total 6010 · Electricity				235.44
6030 · Internet				
02/15/2023	debit	Comcast Xfinity	Internet Service Fee	75.80
Total 6030 · Internet				75.80
6040 · Water				
02/09/2023		Bedford Regional Water Authority	12/15-1/17	60.95
Total 6040 · Water				60.95
Total 6000 · Utilities				372.19
6090 · Contract Services				
6091 · Grounds Maintenance				
02/17/2023	4408	S&J Maintenance	Monthly Services	1,299.58
Total 6091 · Grounds Maintenance				1,299.58
6090-8 · Professional Fees				
6090-11 · Accounting fees				
02/09/2023	3245	JKG Accounting	January Services	576.00
02/09/2023	3245	JKG Accounting	Preparation of 1099/1096	55.00
Total 6090-11 · Accounting fees				631.00
Total 6090-8 · Professional Fees				631.00
Total 6090 · Contract Services				1,930.58
6300 · Office & Admin Expenses				
6440 · Insurance				
02/28/2023	Insura...		Record monthly insurance	250.92
Total 6440 · Insurance				250.92
6300-2B · Website Fees				
02/07/2023	51923...	Homestead	Website Services 2.12.2023-2.12.2024 - Tommy Bowlin	152.99
Total 6300-2B · Website Fees				152.99
6300-4 · Bank Charges				
02/28/2023	debit	Union Bank & Trust	Closing of CD-Penalty Fee	0.83
02/28/2023	debit	Union Bank & Trust	Closing of CD-Penalty Fee	0.61
Total 6300-4 · Bank Charges				1.44
Total 6300 · Office & Admin Expenses				405.35
TOTAL				2,708.12