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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 July 31, 2023 and the seven 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.

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.

The board 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.

Kimberly H. Nelson, CPA

Moneta, Virginia
August 7, 2023

Beechwood Shores POA, INC.

Balance Sheet

As of July 31, 2023

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1050 · Atlantic Union Checking (5832)	57,967.22
1051 · Atlantic Union MM (5248)	8,209.18
1250 · Reserve Funds	
1250-1 · Savings (0321)	22,321.36
Total 1250 · Reserve Funds	22,321.36
Total Checking/Savings	88,497.76
Total Current Assets	88,497.76
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	167,153.71
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2002 · Union Credit Card (9138)	581.44
Total Credit Cards	581.44
Total Current Liabilities	581.44
Total Liabilities	581.44
Equity	
3900 · Retained Earnings	179,634.05
Net Income	-13,061.78
Total Equity	166,572.27
TOTAL LIABILITIES & EQUITY	167,153.71

Beechwood Shores POA, INC.
Profit & Loss
 July 2023

	Jul 23	Jan - Jul 23
Ordinary Income/Expense		
Income		
4000 · Dues		
4010 · Improved Lots	0.00	50,876.00
4020 · Unimproved Lots	254.00	17,006.00
Total 4000 · Dues	254.00	67,882.00
4040 · Interest	3.90	55.62
4070 · Interest & Late Fees (A/R)	27.94	344.60
4090 · Clubhouse Rent	100.00	100.00
4110 · Landfill Keys	0.00	50.00
Total Income	385.84	68,432.22
Expense		
6000 · Utilities		
6010 · Electricity	410.69	1,882.00
6030 · Internet	75.80	505.60
6040 · Water	183.64	1,046.30
Total 6000 · Utilities	670.13	3,433.90
6090 · Contract Services		
6091 · Grounds Maintenance	1,299.58	9,097.06
6090-8 · Professional Fees		
6090-11 · Accounting fees	625.00	3,952.75
6090-12 · Legal fees	0.00	31.00
6090-13 · Tax preparation	0.00	360.00
Total 6090-8 · Professional Fees	625.00	4,343.75
6090 · Contract Services - Other	191.30	191.30
Total 6090 · Contract Services	2,115.88	13,632.11
6210 · Supplies		
6210-1 · Pool Supplies	492.00	1,845.41
6210-2 · Grounds Supplies	30.51	30.51
6210-3 · Clubhouse Supplies	31.57	299.58
6210-6 · Other Supplies	0.00	132.86
Total 6210 · Supplies	554.08	2,308.36
6300 · Office & Admin Expenses		
6440 · Insurance	0.00	2,760.08
6060 · Tax & License Fees	0.00	360.45
6300-2B · Website Fees	0.00	152.99
6300-1 · Postage	59.92	185.92
6300-2 · Office Supplies	0.00	416.50
6300-3 · Copies	0.00	51.13
6300-4 · Bank Charges	0.00	1.44
Total 6300 · Office & Admin Expenses	59.92	3,928.51
6500 · Budgeted Projects		
6501 · Repairs and Maintenance		
6500-3 · Pool Maint & Outdoor Furniture	0.00	122.15
6500-18 · Repairs - Misc.	0.00	9.99
6500-19 · Signs	27.36	159.84
Total 6501 · Repairs and Maintenance	27.36	291.98
6500-16 · Clubhouse Improvements	0.00	399.14
Total 6500 · Budgeted Projects	27.36	691.12
Total Expense	3,427.37	23,994.00
Net Ordinary Income	-3,041.53	44,438.22

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Cash Basis

Beechwood Shores POA, INC.
Profit & Loss
July 2023

	<u>Jul 23</u>	<u>Jan - Jul 23</u>
Other Income/Expense		
Other Expense		
7500-6 · Reserve Expenses	<u>0.00</u>	<u>57,500.00</u>
Total Other Expense	<u>0.00</u>	<u>57,500.00</u>
Net Other Income	<u>0.00</u>	<u>-57,500.00</u>
Net Income	<u>-3,041.53</u>	<u>-13,061.78</u>

Beechwood Shores POA, INC. Profit & Loss Budget Performance July 2023

	Jul 23	Budget	\$ Over Budget	Jan - Jul 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Dues							
4010 · Improved Lots	0.00	0.00	0.00	50,876.00	51,196.00	-320.00	51,196.00
4020 · Unimproved Lots	254.00	0.00	254.00	17,006.00	17,787.00	-781.00	17,787.00
Total 4000 · Dues	254.00	0.00	254.00	67,882.00	68,983.00	-1,101.00	68,983.00
4040 · Interest	3.90	10.42	-6.52	55.62	72.94	-17.32	125.00
4070 · Interest & Late Fees (A/R)	27.94	72.92	-44.98	344.60	510.44	-165.84	875.00
4090 · Clubhouse Rent	100.00	50.00	50.00	100.00	150.00	-50.00	250.00
4110 · Landfill Keys	0.00	30.00	-30.00	50.00	210.00	-160.00	360.00
Total Income	385.84	163.34	222.50	68,432.22	69,926.38	-1,494.16	70,593.00
Expense							
6000 · Utilities							
6010 · Electricity	410.69	316.67	94.02	1,882.00	2,216.69	-334.69	3,800.00
6030 · Internet	75.80	0.00	75.80	505.60	0.00	505.60	0.00
6040 · Water	183.64	125.00	58.64	1,046.30	875.00	171.30	1,500.00
Total 6000 · Utilities	670.13	441.67	228.46	3,433.90	3,091.69	342.21	5,300.00
6090 · Contract Services							
6091 · Grounds Maintenance	1,299.58	1,299.58	0.00	9,097.06	9,097.06	0.00	15,595.00
6090-5 · Pest Control	0.00	0.00	0.00	0.00	332.00	-332.00	332.00
6090-8 · Professional Fees							
6090-11 · Accounting fees	625.00	583.33	41.67	3,952.75	4,083.31	-130.56	7,000.00
6090-12 · Legal fees	0.00	166.67	-166.67	31.00	1,166.69	-1,135.69	2,000.00
6090-13 · Tax preparation	0.00	0.00	0.00	360.00	300.00	60.00	300.00
Total 6090-8 · Professional Fees	625.00	750.00	-125.00	4,343.75	5,550.00	-1,206.25	9,300.00
6090 · Contract Services - Other	191.30			191.30			
Total 6090 · Contract Services	2,115.88	2,049.58	66.30	13,632.11	14,979.06	-1,346.95	25,227.00
6210 · Supplies							
6210-1 · Pool Supplies	492.00	580.00	-88.00	1,845.41	1,740.00	105.41	2,900.00
6210-2 · Grounds Supplies	30.51	150.00	-119.49	30.51	600.00	-569.49	600.00
6210-3 · Clubhouse Supplies	31.57	116.67	-85.10	299.58	816.69	-517.11	1,400.00
6210-5 · Landfill Keys	0.00	3.33	-3.33	0.00	23.31	-23.31	40.00
6210-6 · Other Supplies	0.00	41.67	-41.67	132.86	291.69	-158.83	500.00
Total 6210 · Supplies	554.08	891.67	-337.59	2,308.36	3,471.69	-1,163.33	5,440.00
6300 · Office & Admin Expenses							
6440 · Insurance	0.00	226.67	-226.67	2,760.08	1,586.89	1,173.39	2,720.00
6060 · Tax & License Fees	0.00	0.00	0.00	360.45	25.00	335.45	105.00
6300-2B · Website Fees	0.00	0.00	0.00	152.99	131.00	21.99	131.00
6300-6 · Pool Card Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6300-1 · Postage	59.92	0.00	59.92	185.92	250.00	-64.08	500.00
6300-2 · Office Supplies	0.00	6.25	-6.25	416.50	43.75	372.75	75.00
6300-3 · Copies	0.00	4.17	-4.17	51.13	29.19	21.94	50.00
6300-4 · Bank Charges	0.00	0.00	0.00	1.44	0.00	1.44	0.00
Total 6300 · Office & Admin Expenses	59.92	237.09	-177.17	3,928.51	2,065.63	1,862.88	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	1,500.00	-1,500.00	0.00	6,000.00	-6,000.00	6,000.00
6500-3 · Pool Maint & Outdoor Furniture	0.00	750.00	-750.00	122.15	2,250.00	-2,127.85	3,000.00
6500-15 · Trails Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	300.00
6500-18 · Repairs - Misc.	0.00			9.99			
6500-19 · Signs	27.36			159.84			
Total 6501 · Repairs and Maintenance	27.36	2,250.00	-2,222.64	291.98	8,250.00	-7,958.02	9,800.00
6500-16 · Clubhouse Improvements	0.00			399.14			
Total 6500 · Budgeted Projects	27.36	2,250.00	-2,222.64	691.12	8,250.00	-7,558.88	9,800.00
7500 · Statutory Reserve Contribution	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Expense	3,427.37	5,870.01	-2,442.64	23,994.00	31,858.07	-7,864.07	69,348.00
Net Ordinary Income	-3,041.53	-5,706.67	2,665.14	44,438.22	38,068.31	6,369.91	1,245.00
Other Income/Expense							
Other Expense							
7500 · Reserve Expenses	0.00	0.00	0.00	57,500.00	0.00	57,500.00	0.00
Total Other Expense	0.00	0.00	0.00	57,500.00	0.00	57,500.00	0.00
Net Other Income	0.00	0.00	0.00	-57,500.00	0.00	-57,500.00	0.00
Net Income	-3,041.53	-5,706.67	2,665.14	-13,061.78	38,068.31	-51,130.09	1,245.00

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Beechwood Shores POA, INC.
Bank Account Detail
As of July 31, 2023

Date	Num	Name	Memo	Debit	Credit	Balance
1050 · Atlantic Union Checking (5832)						32,931.21
07/06/2023	Transf...	Beechwood Shores POA	Transfer: Reimb. Oper-Tennis Court Resurfacing Exp	27,500.00		60,431.21
07/06/2023			Deposit	50.00		60,481.21
07/11/2023	4438	JKG Accounting	June Services		625.00	59,856.21
07/11/2023			Deposit	25.00		59,881.21
07/14/2023	4437	S&J Maintenance	Monthly Services		1,299.58	58,581.63
07/17/2023	debit	Comcast Xfinity	Internet Service Fee		75.80	58,505.83
07/18/2023	4439	Ben Spencer (Vendor)	Reimb: Portable Restroom Rental-July 4th Party		191.30	58,314.53
07/19/2023	4440	US Postal Service	Certified Letters-Delinquent Accounts (7)		59.92	58,254.61
07/20/2023			Deposit	281.94		58,536.55
07/24/2023	debit	Appalachian Power Co			319.07	58,217.48
07/24/2023	debit	Appalachian Power Co			91.62	58,125.86
07/24/2023			Deposit	25.00		58,150.86
07/31/2023	debit	Bedford Regional Water Aut...	Acct# 00300636-01		183.64	57,967.22
Total 1050 · Atlantic Union Checking (5832)				27,881.94	2,845.93	57,967.22
1250 · Reserve Funds						49,819.09
1250-1 · Savings (0321)						49,819.09
07/06/2023	Transf...	Beechwood Shores POA	Transfer: Reimb. Oper-Tennis Court Resurfacing Exp		27,500.00	22,319.09
07/31/2023			Interest	2.27		22,321.36
Total 1250-1 · Savings (0321)				2.27	27,500.00	22,321.36
Total 1250 · Reserve Funds				2.27	27,500.00	22,321.36
TOTAL				27,884.21	30,345.93	80,288.58

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Cash Basis

Beechwood Shores POA, INC. Expense Detail By Account July 2023

Date	Num	Name	Memo	Paid Amount
6000 · Utilities				
6010 · Electricity				
07/24/2023	debit	Appalachian Power Co	024-828-686-0-7	319.07
07/24/2023	debit	Appalachian Power Co	028-880-021-0-8	91.62
Total 6010 · Electricity				410.69
6030 · Internet				
07/17/2023	debit	Comcast Xfinity	Internet Service Fee	75.80
Total 6030 · Internet				75.80
6040 · Water				
07/31/2023		Bedford Regional Water Authority	5/12-6/16 usage	180.64
07/31/2023		Bedford Regional Water Authority	Service Fee	3.00
Total 6040 · Water				183.64
Total 6000 · Utilities				670.13
6090 · Contract Services				
6091 · Grounds Maintenance				
07/14/2023	4437	S&J Maintenance	Monthly Services	1,299.58
Total 6091 · Grounds Maintenance				1,299.58
6090-8 · Professional Fees				
6090-11 · Accounting fees				
07/11/2023	2939	JKG Accounting	June Services	625.00
Total 6090-11 · Accounting fees				625.00
Total 6090-8 · Professional Fees				625.00
6090 · Contract Services - Other				
07/04/2023		Tidy Services (TBC Associates II)	Portable Restroom for Beach Area-July 4th Party - Ben Spencer	191.30
Total 6090 · Contract Services - Other				191.30
Total 6090 · Contract Services				2,115.88
6210 · Supplies				
6210-1 · Pool Supplies				
07/06/2023		Aquapros Pools & Spas Service	Pool Supplies: Chemicals	215.08
07/23/2023		Dohenys, LLC	Pool Supplies: Chemicals	276.92
Total 6210-1 · Pool Supplies				492.00
6210-2 · Grounds Supplies				
07/08/2023		Lowe's	Weed Killer	30.51
Total 6210-2 · Grounds Supplies				30.51
6210-3 · Clubhouse Supplies				
07/08/2023		Lowe's	Trash bags (42 gal)	31.57
Total 6210-3 · Clubhouse Supplies				31.57
Total 6210 · Supplies				554.08
6300 · Office & Admin Expenses				
6300-1 · Postage				
07/19/2023	4440	US Postal Service	Certified Letters-Delinquent Accounts (7)	59.92
Total 6300-1 · Postage				59.92
Total 6300 · Office & Admin Expenses				59.92

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Cash Basis

Beechwood Shores POA, INC. Expense Detail By Account July 2023

Date	Num	Name	Memo	Paid Amount
	6500 · Budgeted Projects			
	6501 · Repairs and Maintenance			
	6500-19 · Signs			
07/06/2023		Amazon	"No Glass in Pool" Signs	27.36
	Total 6500-19 · Signs			27.36
	Total 6501 · Repairs and Maintenance			27.36
	Total 6500 · Budgeted Projects			27.36
TOTAL				3,427.37