



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

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 June 30, 2023 and the six 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. Reese, CPA*

Moneta, Virginia  
July 6, 2023

Beechwood Shores POA, INC.  
Balance Sheet  
As of June 30, 2023

	<u>Jun 30, 23</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1050 · Atlantic Union Checking (5832)	32,931.21
1051 · Atlantic Union MM (5248)	8,207.55
1250 · Reserve Funds	
1250-1 · Savings (0321)	49,819.09
Total 1250 · Reserve Funds	<u>49,819.09</u>
Total Checking/Savings	<u>90,957.85</u>
Total Current Assets	90,957.85
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	<u>249,855.20</u>
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	<u>-171,199.25</u>
Total Fixed Assets	<u>78,655.95</u>
<b>TOTAL ASSETS</b>	<u><b>169,613.80</b></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3900 · Retained Earnings	179,634.05
Net Income	-10,020.25
Total Equity	<u>169,613.80</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>169,613.80</b></u>

**Beechwood Shores POA, INC.**  
**Profit & Loss**  
June 2023

	Jun 23	Jan - Jun 23
Ordinary Income/Expense		
Income		
4000 · Dues		
4010 · Improved Lots	0.00	50,876.00
4020 · Unimproved Lots	358.00	16,752.00
Total 4000 · Dues	358.00	67,628.00
4040 · Interest	6.70	51.72
4070 · Interest & Late Fees (A/R)	12.70	316.66
4110 · Landfill Keys	0.00	50.00
Total Income	377.40	68,046.38
Expense		
6000 · Utilities		
6010 · Electricity	414.70	1,471.31
6030 · Internet	75.80	429.80
6040 · Water	499.72	862.66
Total 6000 · Utilities	990.22	2,763.77
6090 · Contract Services		
6091 · Grounds Maintenance	1,299.58	7,797.48
6090-8 · Professional Fees		
6090-11 · Accounting fees	644.00	3,327.75
6090-12 · Legal fees	31.00	31.00
6090-13 · Tax preparation	360.00	360.00
Total 6090-8 · Professional Fees	1,035.00	3,718.75
Total 6090 · Contract Services	2,334.58	11,516.23
6210 · Supplies		
6210-1 · Pool Supplies	0.00	1,353.41
6210-3 · Clubhouse Supplies	0.00	268.01
6210-6 · Other Supplies	103.39	132.86
Total 6210 · Supplies	103.39	1,754.28
6300 · Office & Admin Expenses		
6440 · Insurance	0.00	2,760.08
6060 · Tax & License Fees	280.45	360.45
6300-2B · Website Fees	0.00	152.99
6300-1 · Postage	0.00	126.00
6300-2 · Office Supplies	183.93	416.50
6300-3 · Copies	23.17	51.13
6300-4 · Bank Charges	0.00	1.44
Total 6300 · Office & Admin Expenses	487.55	3,868.59
6500 · Budgeted Projects		
6501 · Repairs and Maintenance		
6500-3 · Pool Maint & Outdoor Furniture	122.15	122.15
6500-18 · Repairs - Misc.	9.99	9.99
6500-19 · Signs	0.00	132.48
Total 6501 · Repairs and Maintenance	132.14	264.62
6500-16 · Clubhouse Improvements	0.00	399.14
Total 6500 · Budgeted Projects	132.14	663.76
Total Expense	4,047.88	20,566.63
Net Ordinary Income	-3,670.48	47,479.75

1:15 PM  
07/06/23  
Cash Basis

Beechwood Shores POA, INC.  
Profit & Loss  
June 2023

---

	<u>Jun 23</u>	<u>Jan - Jun 23</u>
Other Income/Expense		
Other Expense		
7500-6 · Reserve Expenses	<u>27,500.00</u>	<u>57,500.00</u>
Total Other Expense	<u>27,500.00</u>	<u>57,500.00</u>
Net Other Income	<u>-27,500.00</u>	<u>-57,500.00</u>
Net Income	<u>-31,170.48</u>	<u>-10,020.25</u>

## Beechwood Shores POA, INC. Profit & Loss Budget Performance

June 2023

	Jun 23	Budget	\$ Over Budget	Jan - Jun 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	358.00	0.00	358.00	16,752.00	17,787.00	-1,035.00	17,787.00
Total 4000 · Dues	358.00	0.00	358.00	67,628.00	68,983.00	-1,355.00	68,983.00
4040 · Interest	6.70	10.42	-3.72	51.72	62.52	-10.80	125.00
4070 · Interest & Late Fees (A/R)	12.70	72.92	-60.22	316.66	437.52	-120.86	875.00
4090 · Clubhouse Rent	0.00	50.00	-50.00	0.00	100.00	-100.00	250.00
4110 · Landfill Keys	0.00	30.00	-30.00	50.00	180.00	-130.00	360.00
Total Income	377.40	163.34	214.06	68,046.38	69,763.04	-1,716.66	70,593.00
Expense							
6000 · Utilities							
6010 · Electricity	414.70	316.67	98.03	1,471.31	1,900.02	-428.71	3,800.00
6030 · Internet	75.80	0.00	75.80	429.80	0.00	429.80	0.00
6040 · Water	499.72	125.00	374.72	862.66	750.00	112.66	1,500.00
Total 6000 · Utilities	990.22	441.67	548.55	2,763.77	2,650.02	113.75	5,300.00
6090 · Contract Services							
6091 · Grounds Maintenance	1,299.58	1,299.58	0.00	7,797.48	7,797.48	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	644.00	583.33	60.67	3,327.75	3,499.98	-172.23	7,000.00
6090-12 · Legal fees	31.00	166.67	-135.67	31.00	1,000.02	-969.02	2,000.00
6090-13 · Tax preparation	360.00	0.00	360.00	360.00	300.00	60.00	300.00
Total 6090-8 · Professional Fees	1,035.00	750.00	285.00	3,718.75	4,800.00	-1,081.25	9,300.00
Total 6090 · Contract Services	2,334.58	2,049.58	285.00	11,516.23	12,929.48	-1,413.25	25,227.00
6210 · Supplies							
6210-1 · Pool Supplies	0.00	580.00	-580.00	1,353.41	1,160.00	193.41	2,900.00
6210-2 · Grounds Supplies	0.00	150.00	-150.00	0.00	450.00	-450.00	600.00
6210-3 · Clubhouse Supplies	0.00	116.67	-116.67	268.01	700.02	-432.01	1,400.00
6210-5 · Landfill Keys	0.00	3.33	-3.33	0.00	19.98	-19.98	40.00
6210-6 · Other Supplies	103.39	41.67	61.72	132.86	250.02	-117.16	500.00
Total 6210 · Supplies	103.39	891.67	-788.28	1,754.28	2,580.02	-825.74	5,440.00
6300 · Office & Admin Expenses							
6440 · Insurance	0.00	226.67	-226.67	2,760.08	1,360.02	1,400.06	2,720.00
6060 · Tax & License Fees	280.45	25.00	255.45	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	0.00	0.00	0.00	126.00	250.00	-124.00	500.00
6300-2 · Office Supplies	183.93	6.25	177.68	416.50	37.50	379.00	75.00
6300-3 · Copies	23.17	4.17	19.00	51.13	25.02	26.11	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	487.55	262.09	225.46	3,868.59	1,828.54	2,040.05	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	4,500.00	-4,500.00	6,000.00
6500-3 · Pool Maint & Outdoor Furniture	122.15	750.00	-627.85	122.15	1,500.00	-1,377.85	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.	9.99	0.00	9.99	9.99	0.00	9.99	0.00
6500-19 · Signs	0.00	0.00	0.00	132.48	0.00	132.48	0.00
Total 6501 · Repairs and Maintenance	132.14	2,250.00	-2,117.86	264.62	6,000.00	-5,735.38	9,800.00
6500-16 · Clubhouse Improvements	0.00	0.00	0.00	399.14	0.00	399.14	0.00
Total 6500 · Budgeted Projects	132.14	2,250.00	-2,117.86	663.76	6,000.00	-5,336.24	9,800.00
7500 · Statutory Reserve Contribution	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Expense	4,047.88	5,895.01	-1,847.13	20,566.63	25,988.06	-5,421.43	69,348.00
Net Ordinary Income	-3,670.48	-5,731.67	2,061.19	47,479.75	43,774.98	3,704.77	1,245.00
Other Income/Expense							
Other Expense							
7500-6 · Reserve Expenses	27,500.00	0.00	27,500.00	57,500.00	0.00	57,500.00	0.00
Total Other Expense	27,500.00	0.00	27,500.00	57,500.00	0.00	57,500.00	0.00
Net Other Income	-27,500.00	0.00	-27,500.00	-57,500.00	0.00	-57,500.00	0.00
<b>Net Income</b>	<b>-31,170.48</b>	<b>-5,731.67</b>	<b>-25,438.81</b>	<b>-10,020.25</b>	<b>43,774.98</b>	<b>-53,795.23</b>	<b>1,245.00</b>

## Beechwood Shores POA, INC. Bank Account Detail As of June 30, 2023

Date	Num	Name	Memo	Debit	Credit	Balance
1050 · Atlantic Union Checking (5832)						65,479.13
06/01/2023	debit	Walmart Checks	Check Order (500ct)		183.93	65,295.20
06/02/2023	debit	Cardmember Service	Closing Date: 5/24		1,370.74	63,924.46
06/05/2023	4427	JKG Accounting	May Services		644.00	63,280.46
06/05/2023	4430	Angel Maddox (Vendor)	Reimb: 2 Umbrellas for Pool Exp.		122.15	63,158.31
06/05/2023	4428	Faber CPA Firm, LLC	2022 Federal & State Homeowners Association Tax Return		360.00	62,798.31
06/05/2023	4429	United States Treasury (IRS)	2022 Federal Tax-Form 1120H		280.45	62,517.86
06/08/2023			Deposit	370.70		62,888.56
06/09/2023	4431	Ben Spencer (Vendor)	Reimb: Pool Opening & Repair Supplies		136.55	62,752.01
06/09/2023	4432	Bedford Regional Water Auth...	Acct# 00300636-01		499.72	62,252.29
06/15/2023	debit	Comcast Xfinity	Internet Service Fee		75.80	62,176.49
06/17/2023	4434	S&J Maintenance	Monthly Services		1,299.58	60,876.91
06/20/2023	4435	RK Management	Pmt 3: Tennis Court Resurfacing & Painting		27,500.00	33,376.91
06/21/2023	4436	Bedford County Circuit Court	Lien Release - 2009 filing		31.00	33,345.91
06/22/2023	debit	Appalachian Power Co			331.36	33,014.55
06/22/2023	debit	Appalachian Power Co			83.34	32,931.21
Total 1050 · Atlantic Union Checking (5832)				370.70	32,918.62	32,931.21
1250 · Reserve Funds						49,815.00
1250-1 · Savings (0321)						49,815.00
06/30/2023			Interest	4.09		49,819.09
Total 1250-1 · Savings (0321)				4.09	0.00	49,819.09
Total 1250 · Reserve Funds				4.09	0.00	49,819.09
<b>TOTAL</b>				<b>374.79</b>	<b>32,918.62</b>	<b>82,750.30</b>

1:49 PM

07/06/23

Cash Basis

## Beechwood Shores POA, INC.

### Expense Detail By Account

June 2023

Date	Num	Name	Memo	Paid Amount
<b>6000 · Utilities</b>				
<b>6010 · Electricity</b>				
06/22/2023	debit	Appalachian Power Co	024-828-686-0-7	331.36
06/22/2023	debit	Appalachian Power Co	028-880-021-0-8	83.34
Total 6010 · Electricity				414.70
<b>6030 · Internet</b>				
06/15/2023	debit	Comcast Xfinity	Internet Service Fee	75.80
Total 6030 · Internet				75.80
<b>6040 · Water</b>				
06/09/2023		Bedford Regional Water Authority	4/18-5/12	499.72
Total 6040 · Water				499.72
Total 6000 · Utilities				990.22
<b>6090 · Contract Services</b>				
<b>6091 · Grounds Maintenance</b>				
06/17/2023	4434	S&J Maintenance	Monthly Services	1,299.58
Total 6091 · Grounds Maintenance				1,299.58
<b>6090-8 · Professional Fees</b>				
<b>6090-11 · Accounting fees</b>				
06/05/2023	3609	JKG Accounting	May Services	644.00
Total 6090-11 · Accounting fees				644.00
<b>6090-12 · Legal fees</b>				
06/21/2023	4436	Bedford County Circuit Court	Lien Release - 2009 filing	31.00
Total 6090-12 · Legal fees				31.00
<b>6090-13 · Tax preparation</b>				
06/05/2023		Faber CPA Firm, LLC	2022 Federal & State Homeowners Association Tax Return	360.00
Total 6090-13 · Tax preparation				360.00
Total 6090-8 · Professional Fees				1,035.00
Total 6090 · Contract Services				2,334.58
<b>6210 · Supplies</b>				
<b>6210-6 · Other Supplies</b>				
06/01/2023		Foodlion	5/27 Food & Water for Memorial Day Pool Opening - Ben Spencer	8.67
06/01/2023		SAM'S CLUB	5/22 Food & Water for Memorial Day Pool Opening - Ben Spencer	94.72
Total 6210-6 · Other Supplies				103.39
Total 6210 · Supplies				103.39
<b>6300 · Office &amp; Admin Expenses</b>				
<b>6060 · Tax &amp; License Fees</b>				
06/05/2023		United States Treasury (IRS)	2022 Federal Tax-Form 1120H	275.00
06/05/2023		United States Treasury (IRS)	Late/Interest Penalty: 2022 Federal Tax-Form 1120H	5.45
Total 6060 · Tax & License Fees				280.45
<b>6300-2 · Office Supplies</b>				
06/01/2023	debit	Walmart Checks	Check Order (500ct)	183.93
Total 6300-2 · Office Supplies				183.93
<b>6300-3 · Copies</b>				
06/01/2023		Staples	5/22 Copies of Pool Rules for 2023 - Ben Spencer	23.17
Total 6300-3 · Copies				23.17
Total 6300 · Office & Admin Expenses				487.55

1:49 PM  
07/06/23  
Cash Basis

**Beechwood Shores POA, INC.**  
**Expense Detail By Account**  
June 2023

Date	Num	Name	Memo	Paid Amount
<b>6500 · Budgeted Projects</b>				
<b>6501 · Repairs and Maintenance</b>				
<b>6500-3 · Pool Maint &amp; Outdoor Furniture</b>				
06/02/2023		Walmart	Pool Supplies: 2 Umbrellas - Angel Maddox	122.15
Total 6500-3 · Pool Maint & Outdoor Furniture				122.15
<b>6500-18 · Repairs - Misc.</b>				
06/01/2023		Moneta Farm & Home Center	5/26 Fill Valve for Ladies Restroom - Ben Spencer	9.99
Total 6500-18 · Repairs - Misc.				9.99
Total 6501 · Repairs and Maintenance				132.14
Total 6500 · Budgeted Projects				132.14
<b>TOTAL</b>				<b>4,047.88</b>