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Beechwood Shores POA Inc
PO Box 1103
Moneta VA 24121

To the Board of Directors and Officers of
Beechwood Shores POA Inc:

The Board is responsible for the accompanying financial statements of Beechwood Shores POA, which comprise the balance sheet, profit and loss statement and budget performance report in tax basis for June 2024 and the six months then ended. 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 the board. 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 (GAAP).

The Board has elected to omit disclosures and the statement of cash flows ordinarily included in financial statements prepared in accordance with tax basis accounting. If the omitted disclosures and statement of cash flows 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.

The supplementary information contained in the related schedules of bank activity and expense detail by account as well as an AR aging summary is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of the board. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to this client.

Kimberly H. Pelue, CPA

Moneta, Virginia
July 5, 2024

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07/05/24
Cash Basis

Beechwood Shores POA, INC.
Balance Sheet
As of June 30, 2024

| | Jun 30, 24 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1050 · Atlantic Union Checking (5832) | 58,707.72 |
| 1051 · Atlantic Union MM (5248) | 8,228.07 |
| 1250 · Reserve Funds | |
| 1250-1 · Savings (0321) | 33,558.37 |
| Total 1250 · Reserve Funds | 33,558.37 |
| Total Checking/Savings | 100,494.16 |
| Accounts Receivable | |
| 1100 · Accounts Receivable | -76.44 |
| Total Accounts Receivable | -76.44 |
| Other Current Assets | |
| A/R-Other | 543.76 |
| Total Other Current Assets | 543.76 |
| Total Current Assets | 100,961.48 |
| 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 | 179,617.43 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Credit Cards | |
| 2002 · Union Credit Card (9138) | 35.77 |
| Total Credit Cards | 35.77 |
| Total Current Liabilities | 35.77 |
| Total Liabilities | 35.77 |

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Cash Basis

Beechwood Shores POA, INC.
Balance Sheet
As of June 30, 2024

| | <u>Jun 30, 24</u> |
|----------------------------|--------------------------|
| Equity | |
| 3900 · Retained Earnings | 150,091.68 |
| Net Income | <u>29,489.98</u> |
| Total Equity | <u>179,581.66</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>179,617.43</u></u> |

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 Cash Basis

Beechwood Shores POA, INC.
Profit & Loss
 June 2024

| | Jun 24 | Jan - Jun 24 |
|---|-----------|--------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4000 · Dues | | |
| 4010 · Improved Lots | 412.00 | 51,912.00 |
| 4020 · Unimproved Lots | 150.00 | 18,358.54 |
| | | |
| Total 4000 · Dues | 562.00 | 70,270.54 |
| 4040 · Interest | 4.38 | 25.13 |
| 4070 · Interest & Late Fees (A/R) | 33.06 | 451.46 |
| 4090 · Clubhouse Rent | 0.00 | 150.00 |
| 4110 · Landfill Keys | 0.00 | 0.50 |
| | | |
| Total Income | 599.44 | 70,897.63 |
| Expense | | |
| Miscellaneous Expense | 0.00 | 1,569.58 |
| 6000 · Utilities | | |
| 6010 · Electricity | 411.40 | 1,499.21 |
| 6030 · Internet | 75.80 | 454.80 |
| 6040 · Water | 508.80 | 833.50 |
| | | |
| Total 6000 · Utilities | 996.00 | 2,787.51 |
| 6090 · Contract Services | | |
| 6091 · Grounds Maintenance | 2,074.31 | 12,327.05 |
| 6090-5 · Pest Control | 0.00 | 134.00 |
| 6090-8 · Professional Fees | | |
| 6090-11 · Accounting fees | 545.00 | 3,420.00 |
| 6090-12 · Legal fees | 0.00 | 62.00 |
| 6090-13 · Tax preparation | 360.00 | 360.00 |
| | | |
| Total 6090-8 · Professional Fees | 905.00 | 3,842.00 |
| 6090 · Contract Services - Other | 0.00 | 4.50 |
| | | |
| Total 6090 · Contract Services | 2,979.31 | 16,307.55 |
| 6210 · Supplies | | |
| 6210-1 · Pool Supplies | 35.77 | 1,251.54 |
| 6210-2 · Grounds Supplies | 0.00 | 224.69 |
| 6210-3 · Clubhouse Supplies | 0.00 | 88.33 |
| 6210-6 · Other Supplies | 0.00 | 36.29 |
| | | |
| Total 6210 · Supplies | 35.77 | 1,600.85 |
| 6300 · Office & Admin Expenses | | |
| 6060 · Tax & License Fees | 0.00 | 25.00 |
| 6300-1 · Postage | 0.00 | 132.00 |
| 6300-2 · Office Supplies | 0.00 | 50.55 |
| 6300-3 · Copies | 0.00 | 62.01 |
| 6300-4 · Bank Charges | 0.00 | 3.00 |
| | | |
| Total 6300 · Office & Admin Expenses | 0.00 | 272.56 |
| 6500 · Budgeted Projects | | |
| 6501 · Repairs and Maintenance | | |
| 6500-2 · Grounds | 0.00 | 590.96 |
| 6500-3 · Pool Maint & Outdoor Furniture | 1,003.80 | 18,279.02 |
| 6500-15 · Trails Maintenance | 0.00 | 6.37 |
| | | |
| Total 6501 · Repairs and Maintenance | 1,003.80 | 18,876.35 |
| Total 6500 · Budgeted Projects | 1,003.80 | 18,876.35 |
| | | |
| Total Expense | 5,014.88 | 41,414.40 |
| Net Ordinary Income | -4,415.44 | 29,483.23 |

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Cash Basis

Beechwood Shores POA, INC.
Profit & Loss
June 2024

| | <u>Jun 24</u> | <u>Jan - Jun 24</u> |
|----------------------|-------------------------|-------------------------|
| Other Income/Expense | | |
| Other Income | | |
| Other Income | <u>0.00</u> | <u>6.75</u> |
| Total Other Income | <u>0.00</u> | <u>6.75</u> |
| Net Other Income | <u>0.00</u> | <u>6.75</u> |
| Net Income | <u><u>-4,415.44</u></u> | <u><u>29,489.98</u></u> |

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Cash Basis

Beechwood Shores POA, INC. Profit & Loss Budget Performance June 2024

| | Jun 24 | Budget | \$ Over Budget | Jan - Jun 24 | YTD Budget | \$ Over Budget | Annual Budget |
|-----------------------------------|----------|----------|----------------|--------------|------------|----------------|---------------|
| Ordinary Income/Expense | | | | | | | |
| Income | | | | | | | |
| 4000 · Dues | 412.00 | 1,038.24 | -626.24 | 51,912.00 | 49,835.52 | 2,076.48 | 51,912.00 |
| 4010 · Improved Lots | 150.00 | 386.52 | -236.52 | 18,358.54 | 18,552.96 | -194.42 | 19,326.00 |
| 4020 · Unimproved Lots | | | | | | | |
| Total 4000 · Dues | 562.00 | 1,424.76 | -862.76 | 70,270.54 | 68,388.48 | 1,882.06 | 71,238.00 |
| 4040 · Interest | 4.38 | 5.83 | -1.45 | 25.13 | 34.98 | -9.85 | 70.00 |
| 4070 · Interest & Late Fees (A/R) | 33.06 | 41.67 | -8.61 | 451.46 | 250.02 | 201.44 | 500.00 |
| 4090 · Clubhouse Rent | 0.00 | 60.00 | -60.00 | 150.00 | 120.00 | 30.00 | 300.00 |
| 4110 · Landfill Keys | 0.00 | 0.00 | 0.00 | 0.50 | 0.00 | 0.50 | 100.00 |
| Total Income | 599.44 | 1,532.26 | -932.82 | 70,897.63 | 68,793.48 | 2,104.15 | 72,208.00 |
| Expense | | | | | | | |
| Miscellaneous Expense | 0.00 | | | 1,569.58 | | | |
| 6000 · Utilities | 411.40 | 316.67 | 94.73 | 1,499.21 | 1,899.98 | -400.77 | 3,800.00 |
| 6010 · Electricity | 75.80 | 75.80 | 0.00 | 454.80 | 454.80 | 0.00 | 909.60 |
| 6030 · Internet | 508.80 | 200.00 | 308.80 | 833.50 | 665.00 | 168.50 | 1,500.00 |
| 6040 · Water | | | | | | | |
| Total 6000 · Utilities | 996.00 | 592.47 | 403.53 | 2,787.51 | 3,019.78 | -232.27 | 6,209.60 |
| 6090 · Contract Services | | | | | | | |
| 6091 · Grounds Maintenance | 2,074.31 | 1,968.33 | 105.98 | 12,327.05 | 11,809.98 | 517.07 | 23,620.00 |
| 6090-5 · Pest Control | 0.00 | 0.00 | 0.00 | 134.00 | 134.00 | 0.00 | 268.00 |
| 6090-8 · Professional Fees | | | | | | | |
| 6090-11 · Accounting fees | 545.00 | 600.00 | -55.00 | 3,420.00 | 3,600.00 | -180.00 | 7,200.00 |
| 6090-12 · Legal fees | 0.00 | 166.67 | -166.67 | 62.00 | 1,000.02 | -938.02 | 2,000.00 |
| 6090-13 · Tax preparation | 360.00 | 0.00 | 360.00 | 360.00 | 360.00 | 0.00 | 360.00 |
| Total 6090-8 · Professional Fees | 905.00 | 766.67 | 138.33 | 3,842.00 | 4,960.02 | -1,118.02 | 9,560.00 |
| 6090 · Contract Services - Other | 0.00 | 130.00 | -130.00 | 4.50 | 460.00 | -455.50 | 980.00 |
| Total 6090 · Contract Services | 2,979.31 | 2,865.00 | 114.31 | 16,307.55 | 17,364.00 | -1,056.45 | 34,428.00 |
| 6210 · Supplies | | | | | | | |
| 6210-1 · Pool Supplies | 35.77 | 290.00 | -254.23 | 1,251.54 | 870.00 | 381.54 | 1,740.00 |
| 6210-2 · Grounds Supplies | 0.00 | 150.00 | -150.00 | 224.69 | 450.00 | -225.31 | 600.00 |
| 6210-3 · Clubhouse Supplies | 0.00 | 83.33 | -83.33 | 88.33 | 499.98 | -411.65 | 1,000.00 |
| 6210-6 · Other Supplies | 0.00 | 41.67 | -41.67 | 36.29 | 250.02 | -213.73 | 500.00 |
| Total 6210 · Supplies | 35.77 | 565.00 | -529.23 | 1,600.85 | 2,070.00 | -469.15 | 3,840.00 |

Beechwood Shores POA, INC. Profit & Loss Budget Performance June 2024

| | Jun 24 | Budget | \$ Over Budget | Jan - Jun 24 | YTD Budget | \$ Over Budget | Annual Budget |
|---|-----------|-----------|----------------|--------------|------------|----------------|---------------|
| 6300 · Office & Admin Expenses | | | | | | | |
| 6440 · Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 2,909.00 |
| 6060 · Tax & License Fees | 0.00 | 25.00 | -25.00 | 25.00 | 25.00 | 0.00 | 105.00 |
| 6300-2B · Website Fees | 0.00 | 0.00 | 0.00 | 0.00 | 131.00 | -131.00 | 131.00 |
| 6300-1 · Postage | 0.00 | 0.00 | 0.00 | 132.00 | 150.00 | -18.00 | 300.00 |
| 6300-2 · Office Supplies | 0.00 | 12.00 | -12.00 | 50.55 | 72.00 | -21.45 | 144.00 |
| 6300-3 · Copies | 0.00 | 8.00 | -8.00 | 62.01 | 32.00 | 30.01 | 96.00 |
| 6300-4 · Bank Charges | 0.00 | 0.00 | 0.00 | 3.00 | 0.00 | 3.00 | 0.00 |
| Total 6300 · Office & Admin Expenses | 0.00 | 45.00 | -45.00 | 272.56 | 410.00 | -137.44 | 3,685.00 |
| 6500 · Budgeted Projects | | | | | | | |
| 6501 · Repairs and Maintenance | | | | | | | |
| 6500-1 · Landfill Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| 6500-2 · Grounds | 0.00 | 600.00 | -600.00 | 590.96 | 1,800.00 | -1,209.04 | 3,000.00 |
| 6500-3 · Pool Maint & Outdoor Furniture | 1,003.80 | 750.00 | 253.80 | 18,279.02 | 1,500.00 | 16,779.02 | 2,250.00 |
| 6500-4 · Clubhouse Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 6500-15 · Trails Maintenance | 0.00 | 0.00 | 0.00 | 6.37 | 0.00 | 6.37 | 300.00 |
| 6500-18 · Repairs - Misc. | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total 6501 · Repairs and Maintenance | 1,003.80 | 1,350.00 | -346.20 | 18,876.35 | 3,300.00 | 15,576.35 | 5,850.00 |
| Total 6500 · Budgeted Projects | 1,003.80 | 1,350.00 | -346.20 | 18,876.35 | 3,300.00 | 15,576.35 | 5,850.00 |
| 7500 · Statutory Reserve Contribution | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 16,000.00 |
| Total Expense | 5,014.88 | 5,417.47 | -402.59 | 41,414.40 | 26,163.78 | 15,250.62 | 70,012.60 |
| Net Ordinary Income | -4,415.44 | -3,885.21 | -530.23 | 29,483.23 | 42,629.70 | -13,146.47 | 2,195.40 |
| Other Income/Expense | | | | | | | |
| Other Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 16,000.00 |
| Statutory Contr. from Operating | 0.00 | 0.00 | 0.00 | 6.75 | | | |
| Other Income | 0.00 | 0.00 | 0.00 | 6.75 | | | |
| Total Other Income | 0.00 | 0.00 | 0.00 | 6.75 | 0.00 | 6.75 | 16,000.00 |
| Other Expense | | | | | | | |
| 7500-6 · Reserve Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Expense | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Other Income | 0.00 | 0.00 | 0.00 | 6.75 | 0.00 | 6.75 | 16,000.00 |
| Net Income | -4,415.44 | -3,885.21 | -530.23 | 29,489.98 | 42,629.70 | -13,139.72 | 18,195.40 |

11:40 AM
07/05/24

Beechwood Shores POA, INC.
Bank Account Detail
As of June 30, 2024

| Date | Num | Name | Memo | Debit | Credit | Balance |
|---|-------|-------------------------------|---|---------------|-----------------|------------------|
| 1050 · Atlantic Union Checking (5832) | | | | | | 65,067.51 |
| 06/06/2024 | | | Deposit | 464.00 | | 65,531.51 |
| 06/09/2024 | | Elan Financial Services | Closing Date: 3/26 | | 1,994.68 | 63,536.83 |
| 06/11/2024 | | | Deposit | 150.00 | | 63,686.83 |
| 06/11/2024 | ACH | Faber CPA Firm, LLC | 2023 Federal & State Homeowners Association Tax ... | | 360.00 | 63,326.83 |
| 06/11/2024 | ACH | JKG Accounting | May Services | | 545.00 | 62,781.83 |
| 06/11/2024 | ACH | Ben Spencer (Vendor) | pool equipment for pool refurbishment project | | 944.27 | 61,837.56 |
| 06/11/2024 | ACH | Lloyd Weeks (Vendor) | gate closure device for pool refurbishment project | | 59.53 | 61,778.03 |
| 06/11/2024 | ACH | Eric Cechak (Vendor) | Cove buoy repair | | 105.97 | 61,672.06 |
| 06/14/2024 | 4496 | S&J Maintenance | Monthly Services | | 468.34 | 61,203.72 |
| 06/15/2024 | debit | Comcast Xfinity | Internet Service Fee | | 75.80 | 61,127.92 |
| 06/17/2024 | 4497 | Atlee Rea (Vendor) | Monthly Services | | 1,500.00 | 59,627.92 |
| 06/24/2024 | debit | Appalachian Power Co | | | 314.12 | 59,313.80 |
| 06/24/2024 | debit | Appalachian Power Co | | | 97.28 | 59,216.52 |
| 06/25/2024 | ACH | Bedford Regional Water Aut... | Acct# 00300636-01 | | 508.80 | 58,707.72 |
| Total 1050 · Atlantic Union Checking (5832) | | | | 614.00 | 6,973.79 | 58,707.72 |
| 1250 · Reserve Funds | | | | | | 33,555.62 |
| 1250-1 · Savings (0321) | | | | | | 33,555.62 |
| 06/30/2024 | | | Interest | 2.75 | | 33,558.37 |
| Total 1250-1 · Savings (0321) | | | | 2.75 | 0.00 | 33,558.37 |
| Total 1250 · Reserve Funds | | | | 2.75 | 0.00 | 33,558.37 |
| TOTAL | | | | 616.75 | 6,973.79 | 92,266.09 |

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07/05/24

Cash Basis

Beechwood Shores POA, INC.

Expense Detail By Account

June 2024

| Date | Num | Name | Memo | Paid Amount |
|--|--------|----------------------------------|--|-----------------|
| 6000 · Utilities | | | | |
| 6010 · Electricity | | | | |
| 06/24/2024 | debit | Appalachian Power Co | 024-828-886-0-7 | 314.12 |
| 06/24/2024 | debit | Appalachian Power Co | 028-880-021-0-8 | 97.28 |
| Total 6010 · Electricity | | | | 411.40 |
| 6030 · Internet | | | | |
| 06/15/2024 | debit | Comcast Xfinity | Internet Service Fee | 75.80 |
| Total 6030 · Internet | | | | 75.80 |
| 6040 · Water | | | | |
| 06/25/2024 | | Bedford Regional Water Authority | Acct# 00300636-01 | 508.80 |
| Total 6040 · Water | | | | 508.80 |
| Total 6000 · Utilities | | | | 996.00 |
| 6090 · Contract Services | | | | |
| 6091 · Grounds Maintenance | | | | |
| 06/11/2024 | ACH | Eric Cechak (Vendor) | Cove buoy repair | 105.97 |
| 06/14/2024 | 4496 | S&J Maintenance | Monthly Services | 468.34 |
| 06/17/2024 | 4497 | Atlee Rea (Vendor) | Monthly Services | 1,500.00 |
| Total 6091 · Grounds Maintenance | | | | 2,074.31 |
| 6090-8 · Professional Fees | | | | |
| 6090-11 · Accounting fees | | | | |
| 06/11/2024 | | JKG Accounting | May Services | 545.00 |
| Total 6090-11 · Accounting fees | | | | 545.00 |
| 6090-13 · Tax preparation | | | | |
| 06/11/2024 | | Faber CPA Firm, LLC | 2023 Federal & State Homeowners Association Tax Return | 360.00 |
| Total 6090-13 · Tax preparation | | | | 360.00 |
| Total 6090-8 · Professional Fees | | | | 905.00 |
| Total 6090 · Contract Services | | | | 2,979.31 |
| 6210 · Supplies | | | | |
| 6210-1 · Pool Supplies | | | | |
| 06/22/2024 | 902294 | Capp's Home Building Center | Shock/Test Strips for Pool | 35.77 |
| Total 6210-1 · Pool Supplies | | | | 35.77 |
| Total 6210 · Supplies | | | | 35.77 |
| 6500 · Budgeted Projects | | | | |
| 6501 · Repairs and Maintenance | | | | |
| 6500-3 · Pool Maint & Outdoor Furniture | | | | |
| 06/11/2024 | ACH | Ben Spencer (Vendor) | pool equipment for pool refurbishment project | 944.27 |
| 06/11/2024 | ACH | Lloyd Weeks (Vendor) | gate closure device for pool refurbishment project | 59.53 |
| Total 6500-3 · Pool Maint & Outdoor Furniture | | | | 1,003.80 |
| Total 6501 · Repairs and Maintenance | | | | 1,003.80 |
| Total 6500 · Budgeted Projects | | | | 1,003.80 |
| TOTAL | | | | 5,014.88 |