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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 May 2024 and the five 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.

A handwritten signature in cursive script that reads 'Kimberly H. Reine, CPA'.

Moneta, Virginia
June 10, 2024

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 06/10/24
 Cash Basis

Beechwood Shores POA, INC.
Balance Sheet
 As of May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1050 · Atlantic Union Checking (5832)	65,067.51
1051 · Atlantic Union MM (5248)	8,226.44
1250 · Reserve Funds	
1250-1 · Savings (0321)	33,555.62
Total 1250 · Reserve Funds	33,555.62
Total Checking/Savings	106,849.57
Accounts Receivable	
1100 · Accounts Receivable	-57.50
Total Accounts Receivable	-57.50
Other Current Assets	
A/R-Other	543.76
Total Other Current Assets	543.76
Total Current Assets	107,335.83
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	185,991.78
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2002 · Union Credit Card (9138)	1,994.68
Total Credit Cards	1,994.68
Total Current Liabilities	1,994.68
Total Liabilities	1,994.68

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Cash Basis

Beechwood Shores POA, INC.
Balance Sheet
As of May 31, 2024

	<u>May 31, 24</u>
Equity	
3900 · Retained Earnings	150,091.68
Net Income	<u>33,905.42</u>
Total Equity	<u>183,997.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>185,991.78</u></u>

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Cash Basis

Beechwood Shores POA, INC. Profit & Loss May 2024

	May 24	Jan - May 24
Ordinary Income/Expense		
Income		
4000 · Dues		
4010 · Improved Lots	1,650.00	51,500.00
4020 · Unimproved Lots	1,166.00	18,208.54
Total 4000 · Dues	2,816.00	69,708.54
4040 · Interest	4.64	20.75
4070 · Interest & Late Fees (A/R)	123.99	418.40
4090 · Clubhouse Rent	0.00	150.00
4110 · Landfill Keys	0.00	0.50
Total Income	2,944.63	70,298.19
Expense		
Miscellaneous Expense	1,569.58	1,569.58
6000 · Utilities		
6010 · Electricity	106.91	1,087.81
6030 · Internet	75.80	379.00
6040 · Water	63.44	324.70
Total 6000 · Utilities	246.15	1,791.51
6090 · Contract Services		
6091 · Grounds Maintenance	2,379.38	10,252.74
6090-5 · Pest Control	67.00	134.00
6090-8 · Professional Fees		
6090-11 · Accounting fees	1,140.00	2,875.00
6090-12 · Legal fees	0.00	62.00
Total 6090-8 · Professional Fees	1,140.00	2,937.00
6090 · Contract Services - Other	0.00	4.50
Total 6090 · Contract Services	3,586.38	13,328.24
6210 · Supplies		
6210-1 · Pool Supplies	543.76	1,215.77
6210-2 · Grounds Supplies	224.69	224.69
6210-3 · Clubhouse Supplies	0.00	88.33
6210-6 · Other Supplies	0.00	36.29
Total 6210 · Supplies	768.45	1,565.08
6300 · Office & Admin Expenses		
6060 · Tax & License Fees	25.00	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	3.00	3.00
Total 6300 · Office & Admin Expenses	28.00	272.56
6500 · Budgeted Projects		
6501 · Repairs and Maintenance		
6500-2 · Grounds	0.00	590.96
6500-3 · Pool Maint & Outdoor Furniture	8,485.23	17,275.22
6500-15 · Trails Maintenance	0.00	6.37
Total 6501 · Repairs and Maintenance	8,485.23	17,872.55
Total 6500 · Budgeted Projects	8,485.23	17,872.55
Total Expense	14,683.79	36,399.52
Net Ordinary Income	-11,739.16	33,898.67

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Cash Basis

Beechwood Shores POA, INC.
Profit & Loss
May 2024

	<u>May 24</u>	<u>Jan - May 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>-11,739.16</u>	<u>33,905.42</u>

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

	May 24	Budget	\$ Over Budget	Jan - May 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Dues							
4010 · Improved Lots	1,650.00	1,038.24	611.76	51,500.00	48,797.28	2,702.72	51,912.00
4020 · Unimproved Lots	1,166.00	386.52	779.48	18,208.54	18,166.44	42.10	19,326.00
Total 4000 · Dues	2,816.00	1,424.76	1,391.24	69,708.54	66,963.72	2,744.82	71,238.00
4040 · Interest	4.64	5.83	-1.19	20.75	29.15	-8.40	70.00
4070 · Interest & Late Fees (A/R)	123.99	41.67	82.32	418.40	208.35	210.05	500.00
4090 · Clubhouse Rent	0.00	60.00	-60.00	150.00	60.00	90.00	300.00
4110 · Landfill Keys	0.00	0.00	0.00	0.50	0.00	0.50	100.00
Total Income	2,944.63	1,532.26	1,412.37	70,298.19	67,261.22	3,036.97	72,208.00
Expense							
Miscellaneous Expense	1,569.58			1,569.58			
6000 · Utilities							
6010 · Electricity	106.91	316.67	-209.76	1,087.81	1,583.31	-495.50	3,800.00
6030 · Internet	75.80	75.80	0.00	379.00	379.00	0.00	909.60
6040 · Water	63.44	225.00	-161.56	324.70	465.00	-140.30	1,500.00
Total 6000 · Utilities	246.15	617.47	-371.32	1,791.51	2,427.31	-635.80	6,209.60
6090 · Contract Services							
6091 · Grounds Maintenance	2,379.38	1,968.33	411.05	10,252.74	9,841.65	411.09	23,620.00
6090-5 · Pest Control	67.00	0.00	67.00	134.00	134.00	0.00	268.00
6090-8 · Professional Fees							
6090-11 · Accounting fees	1,140.00	600.00	540.00	2,875.00	3,000.00	-125.00	7,200.00
6090-12 · Legal fees	0.00	166.67	-166.67	62.00	833.35	-771.35	2,000.00
6090-13 · Tax preparation	0.00	0.00	0.00	0.00	360.00	-360.00	360.00
Total 6090-8 · Professional Fees	1,140.00	766.67	373.33	2,937.00	4,193.35	-1,256.35	9,560.00
6090 · Contract Services - Other	0.00	130.00	-130.00	4.50	330.00	-325.50	980.00
Total 6090 · Contract Services	3,586.38	2,865.00	721.38	13,328.24	14,499.00	-1,170.76	34,428.00
6210 · Supplies							
6210-1 · Pool Supplies	543.76	580.00	-36.24	1,215.77	580.00	635.77	1,740.00
6210-2 · Grounds Supplies	224.69	150.00	74.69	224.69	300.00	-75.31	600.00
6210-3 · Clubhouse Supplies	0.00	83.33	-83.33	88.33	416.65	-328.32	1,000.00
6210-6 · Other Supplies	0.00	41.67	-41.67	36.29	208.35	-172.06	500.00
Total 6210 · Supplies	768.45	855.00	-86.55	1,565.08	1,505.00	60.08	3,840.00
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	25.00	0.00	25.00	25.00	0.00	25.00	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	60.00	-9.45	144.00
6300-3 · Copies	0.00	8.00	-8.00	62.01	24.00	38.01	96.00
6300-4 · Bank Charges	3.00	0.00	3.00	3.00	0.00	3.00	0.00
Total 6300 · Office & Admin Expenses	28.00	20.00	8.00	272.56	365.00	-92.44	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	1,200.00	-609.04	3,000.00
6500-3 · Pool Maint & Outdoor Furniture	8,485.23	750.00	7,735.23	17,275.22	750.00	16,525.22	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	8,485.23	1,350.00	7,135.23	17,872.55	1,950.00	15,922.55	5,850.00
Total 6500 · Budgeted Projects	8,485.23	1,350.00	7,135.23	17,872.55	1,950.00	15,922.55	5,850.00
7500 · Statutory Reserve Contribution	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00
Total Expense	14,683.79	5,707.47	8,976.32	36,399.52	20,746.31	15,653.21	70,012.60
Net Ordinary Income	-11,739.16	-4,175.21	-7,563.95	33,898.67	46,514.91	-12,616.24	2,195.40
Other Income/Expense							
Other Income							
Statutory Contr. from Operating	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00
Other Income	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	-11,739.16	-4,175.21	-7,563.95	33,905.42	46,514.91	-12,809.49	18,195.40

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Beechwood Shores POA, INC.
Bank Account Detail
As of May 31, 2024

Date	Num	Name	Memo	Debit	Credit	Balance
1050 · Atlantic Union Checking (5832)						75,448.72
05/08/2024			Deposit	562.00		76,010.72
05/12/2024	Billpay	Jon Maddox (Vendor)	Billpay to be reimbursed		543.76	75,466.96
05/12/2024	Billpay	Connie Smith			224.69	75,242.27
05/14/2024	ACH	JKG Accounting			710.00	74,532.27
05/14/2024	ACH	Bedford Regional Water Autho...	Acct# 00300636-01	66.44		74,465.83
05/15/2024	4492	West Lake Pools LLC	50% Deposit: Pool Renovation Project		8,000.00	66,465.83
05/15/2024	ACH	Dodson Pest Control			67.00	66,398.83
05/15/2024	debit	Comcast Xfinity	Internet Service Fee		75.80	66,323.03
05/16/2024	ACH	Eric Cechak (Vendor)			347.90	65,975.13
05/16/2024	ACH	2042 - Gildea, Joanne	2042		206.99	65,768.14
05/17/2024	4493	S&J Maintenance	Monthly Services		468.34	65,299.80
05/17/2024	4494	State Corporation Commission	2024 Annual Registration Fee SCC ID #0185523-8		25.00	65,274.80
05/21/2024	ACH	JKG Accounting	April Services		430.00	64,844.80
05/22/2024	debit	Appalachian Power Co			12.22	64,832.58
05/22/2024	debit	Appalachian Power Co			94.69	64,737.89
05/23/2024			Deposit	1,127.58		65,865.47
05/29/2024	4495	Atlee Rea (Vendor)	Monthly Services		1,500.00	64,365.47
05/29/2024	ACH	Connie Smith			63.14	64,302.33
05/29/2024	ACH	Jon Maddox (Vendor)			297.80	64,004.53
05/29/2024	ACH	Lisa Smith	2034		187.43	63,817.10
05/30/2024			Deposit	1,250.41		65,067.51
Total 1050 · Atlantic Union Checking (5832)				2,939.99	13,321.20	65,067.51
1250 · Reserve Funds						33,552.78
1250-1 · Savings (0321)						33,552.78
05/31/2024			Interest	2.84		33,555.62
Total 1250-1 · Savings (0321)				2.84	0.00	33,555.62
Total 1250 · Reserve Funds				2.84	0.00	33,555.62
TOTAL				2,942.83	13,321.20	98,623.13

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Cash Basis

Beechwood Shores POA, INC.

Expense Detail By Account

May 2024

Date	Num	Name	Memo	Paid Amount
Miscellaneous Expense				
05/03/2024		Amazon	Unidentified Credit card charge	152.69
05/03/2024		Amazon	Unidentified CC Charge	1,209.90
05/16/2024	ACH	2042 - Gildea, Joanne	Unidentified Bill Pay	206.99
Total Miscellaneous Expense				1,569.58
6000 · Utilities				
6010 · Electricity				
05/22/2024	debit	Appalachian Power Co	024-828-686-0-7	12.22
05/22/2024	debit	Appalachian Power Co	028-880-021-0-8	94.69
Total 6010 · Electricity				106.91
6030 · Internet				
05/15/2024	debit	Comcast Xfinity	Internet Service Fee	75.80
Total 6030 · Internet				75.80
6040 · Water				
05/14/2024	559774	Bedford Regional Water Authority	usage	63.44
Total 6040 · Water				63.44
Total 6000 · Utilities				246.15
6090 · Contract Services				
6091 · Grounds Maintenance				
05/16/2024	ACH	Eric Cechak (Vendor)		347.90
05/17/2024	4493	S&J Maintenance	Monthly Services	468.34
05/29/2024	4495	Atlee Rea (Vendor)	Monthly Services	1,500.00
05/29/2024	ACH	Connie Smith		63.14
Total 6091 · Grounds Maintenance				2,379.38
6090-5 · Pest Control				
05/15/2024		Dodson Pest Control		67.00
Total 6090-5 · Pest Control				67.00
6090-8 · Professional Fees				
6090-11 · Accounting fees				
05/14/2024	4566 (...)	JKG Accounting	January Services	200.00
05/14/2024	4726	JKG Accounting	March Services	510.00
05/21/2024	4849	JKG Accounting	April Services	430.00
Total 6090-11 · Accounting fees				1,140.00
Total 6090-8 · Professional Fees				1,140.00
Total 6090 · Contract Services				3,586.38
6210 · Supplies				
6210-1 · Pool Supplies				
05/05/2024	070532	Foodlion	Bleach	46.23
05/06/2024	113-5...	Amazon	Doheny's Super Pool Shock 24 1 lb bags	123.19
05/06/2024	113-9...	Amazon	Waterguru	374.34
Total 6210-1 · Pool Supplies				543.76
6210-2 · Grounds Supplies				
05/12/2024	Billpay	Connie Smith	billpay per Rich	224.69
Total 6210-2 · Grounds Supplies				224.69
Total 6210 · Supplies				768.45

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Cash Basis

Beechwood Shores POA, INC.

Expense Detail By Account

May 2024

Date	Num	Name	Memo	Paid Amount
6300 · Office & Admin Expenses				
6060 · Tax & License Fees				
05/17/2024	4494	State Corporation Commission	2024 Annual Registration Fee SCC ID #0185523-8	25.00
Total 6060 · Tax & License Fees				25.00
6300-4 · Bank Charges				
05/14/2024	559774	Bedford Regional Water Authority	Bill pay fee	3.00
Total 6300-4 · Bank Charges				3.00
Total 6300 · Office & Admin Expenses				28.00
6500 · Budgeted Projects				
6501 · Repairs and Maintenance				
6500-3 · Pool Maint & Outdoor Furniture				
05/15/2024	50% D...	West Lake Pools LLC	50% Deposit: Recoat Pool & Covert to Saltwater	8,000.00
05/29/2024	ACH	Jon Maddox (Vendor)		297.80
05/29/2024	ACH	Lisa Smith	2034	187.43
Total 6500-3 · Pool Maint & Outdoor Furniture				8,485.23
Total 6501 · Repairs and Maintenance				8,485.23
Total 6500 · Budgeted Projects				8,485.23
TOTAL				14,683.79