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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 May 31, 2023 and the five 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.

A handwritten signature in black ink that reads 'Kimberly A. Peluse, CPA'. The signature is written in a cursive style.

Moneta, Virginia
June 7, 2023

Beechwood Shores POA, INC.
Balance Sheet
 As of May 31, 2023

	May 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1050 · Atlantic Union Checking (5832)	65,479.13
1051 · Atlantic Union MM (5248)	8,204.94
1250 · Reserve Funds	
1250-1 · Savings (0321)	49,815.00
Total 1250 · Reserve Funds	49,815.00
Total Checking/Savings	123,499.07
Total Current Assets	123,499.07
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	202,155.02
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2002 · Union Credit Card (9138)	1,370.74
Total Credit Cards	1,370.74
Total Current Liabilities	1,370.74
Total Liabilities	1,370.74
Equity	
3900 · Retained Earnings	179,634.05
Net Income	21,150.23
Total Equity	200,784.28
TOTAL LIABILITIES & EQUITY	202,155.02

Beechwood Shores POA, INC.
Profit & Loss
May 2023

	May 23	Jan - May 23
Ordinary Income/Expense		
Income		
4000 · Dues		
4010 · Improved Lots	612.00	50,876.00
4020 · Unimproved Lots	254.00	16,394.00
Total 4000 · Dues	866.00	67,270.00
4040 · Interest	12.01	45.02
4070 · Interest & Late Fees (A/R)	0.00	303.96
4090 · Clubhouse Rent	50.00	0.00
4110 · Landfill Keys	0.00	50.00
Total Income	928.01	67,668.98
Expense		
6000 · Utilities		
6010 · Electricity	113.68	1,056.61
6030 · Internet	75.80	354.00
6040 · Water	129.03	362.94
Total 6000 · Utilities	318.51	1,773.55
6090 · Contract Services		
6091 · Grounds Maintenance	1,299.58	6,497.90
6090-8 · Professional Fees		
6090-11 · Accounting fees	495.00	2,683.75
Total 6090-8 · Professional Fees	495.00	2,683.75
Total 6090 · Contract Services	1,794.58	9,181.65
6210 · Supplies		
6210-1 · Pool Supplies	1,121.66	1,353.41
6210-3 · Clubhouse Supplies	116.60	268.01
6210-6 · Other Supplies	29.47	29.47
Total 6210 · Supplies	1,267.73	1,650.89
6300 · Office & Admin Expenses		
6440 · Insurance	0.00	2,760.08
6060 · Tax & License Fees	25.00	80.00
6300-2B · Website Fees	0.00	152.99
6300-1 · Postage	0.00	126.00
6300-2 · Office Supplies	27.24	232.57
6300-3 · Copies	27.96	27.96
6300-4 · Bank Charges	0.00	1.44
Total 6300 · Office & Admin Expenses	80.20	3,381.04
6500 · Budgeted Projects		
6501 · Repairs and Maintenance		
6500-19 · Signs	132.48	132.48
Total 6501 · Repairs and Maintenance	132.48	132.48
6500-16 · Clubhouse Improvements	0.00	399.14
Total 6500 · Budgeted Projects	132.48	531.62
Total Expense	3,593.50	16,518.75
Net Ordinary Income	-2,665.49	51,150.23

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Cash Basis

Beechwood Shores POA, INC.
Profit & Loss
May 2023

	<u>May 23</u>	<u>Jan - May 23</u>
Other Income/Expense		
Other Expense		
7500-6 · Reserve Expenses	15,000.00	30,000.00
Total Other Expense	<u>15,000.00</u>	<u>30,000.00</u>
Net Other Income	<u>-15,000.00</u>	<u>-30,000.00</u>
Net Income	<u>-17,665.49</u>	<u>21,150.23</u>

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

	May 23	Budget	\$ Over Budget	Jan - May 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Dues							
4010 · Improved Lots	612.00	0.00	612.00	50,876.00	51,196.00	-320.00	51,196.00
4020 · Unimproved Lots	254.00	0.00	254.00	16,394.00	17,787.00	-1,393.00	17,787.00
Total 4000 · Dues	866.00	0.00	866.00	67,270.00	68,983.00	-1,713.00	68,983.00
4040 · Interest	12.01	10.42	1.59	45.02	52.10	-7.08	125.00
4070 · Interest & Late Fees (A/R)	0.00	72.92	-72.92	303.96	364.60	-60.64	875.00
4090 · Clubhouse Rent	50.00	50.00	0.00	0.00	50.00	-50.00	250.00
4110 · Landfill Keys	0.00	30.00	-30.00	50.00	150.00	-100.00	360.00
Total Income	928.01	163.34	764.67	67,668.98	69,599.70	-1,930.72	70,593.00
Expense							
6000 · Utilities							
6010 · Electricity	113.68	316.67	-202.99	1,056.61	1,583.35	-526.74	3,800.00
6030 · Internet	75.80	0.00	75.80	354.00	0.00	354.00	0.00
6040 · Water	129.03	125.00	4.03	362.94	625.00	-262.06	1,500.00
Total 6000 · Utilities	318.51	441.67	-123.16	1,773.55	2,208.35	-434.80	5,300.00
6090 · Contract Services							
6091 · Grounds Maintenance	1,299.58	1,299.58	0.00	6,497.90	6,497.90	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	495.00	583.33	-88.33	2,683.75	2,916.65	-232.90	7,000.00
6090-12 · Legal fees	0.00	166.67	-166.67	0.00	833.35	-833.35	2,000.00
6090-13 · Tax preparation	0.00	0.00	0.00	0.00	300.00	-300.00	300.00
Total 6090-8 · Professional Fees	495.00	750.00	-255.00	2,683.75	4,050.00	-1,366.25	9,300.00
Total 6090 · Contract Services	1,794.58	2,049.58	-255.00	9,181.65	10,879.90	-1,698.25	25,227.00
6210 · Supplies							
6210-1 · Pool Supplies	1,121.66	580.00	541.66	1,353.41	580.00	773.41	2,900.00
6210-2 · Grounds Supplies	0.00	150.00	-150.00	0.00	300.00	-300.00	600.00
6210-3 · Clubhouse Supplies	116.60	116.67	-0.07	268.01	583.35	-315.34	1,400.00
6210-5 · Landfill Keys	0.00	3.33	-3.33	0.00	16.65	-16.65	40.00
6210-6 · Other Supplies	29.47	41.67	-12.20	29.47	208.35	-178.88	500.00
Total 6210 · Supplies	1,267.73	891.67	376.06	1,650.89	1,688.35	-37.46	5,440.00
6300 · Office & Admin Expenses							
6440 · Insurance	0.00	226.67	-226.67	2,760.08	1,133.35	1,626.73	2,720.00
6060 · Tax & License Fees	25.00	0.00	25.00	80.00	0.00	80.00	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	27.24	6.25	20.99	232.57	31.25	201.32	75.00
6300-3 · Copies	27.96	4.17	23.79	27.96	20.85	7.11	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	80.20	237.09	-156.89	3,381.04	1,566.45	1,814.59	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	3,000.00	-3,000.00	6,000.00
6500-3 · Pool Maint & Outdoor Furniture	0.00	750.00	-750.00	0.00	750.00	-750.00	3,000.00
6500-15 · Trails Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	300.00
6500-19 · Signs	132.48			132.48			
Total 6501 · Repairs and Maintenance	132.48	2,250.00	-2,117.52	132.48	3,750.00	-3,617.52	9,800.00
6500-16 · Clubhouse Improvements	0.00			399.14			
Total 6500 · Budgeted Projects	132.48	2,250.00	-2,117.52	531.62	3,750.00	-3,218.38	9,800.00
7500 · Statutory Reserve Contribution	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00
Total Expense	3,593.50	5,870.01	-2,276.51	16,518.75	20,093.05	-3,574.30	69,348.00
Net Ordinary Income	-2,665.49	-5,706.67	3,041.18	51,150.23	49,506.65	1,643.58	1,245.00
Other Income/Expense							
Other Expense							
7500-6 · Reserve Expenses	15,000.00	0.00	15,000.00	30,000.00	0.00	30,000.00	0.00
Total Other Expense	15,000.00	0.00	15,000.00	30,000.00	0.00	30,000.00	0.00
Net Other Income	-15,000.00	0.00	-15,000.00	-30,000.00	0.00	-30,000.00	0.00
Net Income	-17,665.49	-5,706.67	-11,958.82	21,150.23	49,506.65	-28,356.42	1,245.00

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

Date	Num	Name	Memo	Debit	Credit	Balance
1050 · Atlantic Union Checking (5832)						52,017.64
05/03/2023	4421	JKG Accounting	April Services		495.00	51,522.64
05/04/2023	debit	Cardmember Service	Closing Date: 4/24		231.75	51,290.89
05/08/2023	4422	RK Management	Balance: Tennis Court Resurfacing		15,000.00	36,290.89
05/08/2023	4423	Bedford Regional Water Authority	Acct# 00300636-01		129.03	36,161.86
05/11/2023			Deposit	50.00		36,211.86
05/15/2023	debit	Comcast Xfinity	Internet Service Fee		75.80	36,136.06
05/15/2023	4424	Lloyd Weeks (Vendor)	Reimb: Padlock for Tennis Court Exp.		29.47	36,106.59
05/15/2023	Transf...	Beechwood Shores POA	Transfer: Reimb. Oper-Tennis Court Resurfacing Exp	30,000.00		66,106.59
05/18/2023			Deposit	666.00		66,772.59
05/19/2023	4425	S&J Maintenance	Monthly Services		1,299.58	65,473.01
05/23/2023	debit	Appalachian Power Co			29.19	65,443.82
05/23/2023	debit	Appalachian Power Co			84.49	65,359.33
05/24/2023	debit	State Corporation Commission	2023 Annual Registration Fee SCC ID #0185523-8		25.00	65,334.33
05/30/2023	4426	JKG Accounting	Reimb. Out of Pocket Exp.-Annual Invoices & Statements		55.20	65,279.13
05/31/2023			Deposit	200.00		65,479.13
Total 1050 · Atlantic Union Checking (5832)				30,916.00	17,454.51	65,479.13
1250 · Reserve Funds						50,247.52
1250-1 · Savings (0321)						50,247.52
05/15/2023	Transf...	Beechwood Shores POA	Transfer Closed CD Funds	29,563.23		79,810.75
05/15/2023	Transf...	Beechwood Shores POA	Transfer: Reimb. Oper-Tennis Court Resurfacing Exp		30,000.00	49,810.75
05/31/2023			Interest	4.25		49,815.00
Total 1250-1 · Savings (0321)				29,567.48	30,000.00	49,815.00
Total 1250 · Reserve Funds				29,567.48	30,000.00	49,815.00
TOTAL				60,483.48	47,454.51	115,294.13

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Beechwood Shores POA, INC.

Expense Detail By Account

May 2023

Date	Num	Name	Memo	Paid Amount
6000 · Utilities				
6010 · Electricity				
05/23/2023	debit	Appalachian Power Co	024-828-686-0-7	29.19
05/23/2023	debit	Appalachian Power Co	028-880-021-0-8	84.49
Total 6010 · Electricity				113.68
6030 · Internet				
05/15/2023	debit	Comcast Xfinity	Internet Service Fee	75.80
Total 6030 · Internet				75.80
6040 · Water				
05/08/2023		Bedford Regional Water Authority	3/20-4/18	129.03
Total 6040 · Water				129.03
Total 6000 · Utilities				318.51
6090 · Contract Services				
6091 · Grounds Maintenance				
05/19/2023	4425	S&J Maintenance	Monthly Services	1,299.58
Total 6091 · Grounds Maintenance				1,299.58
6090-8 · Professional Fees				
6090-11 · Accounting fees				
05/03/2023	3529	JKG Accounting	April Services	495.00
Total 6090-11 · Accounting fees				495.00
Total 6090-8 · Professional Fees				495.00
Total 6090 · Contract Services				1,794.58
6210 · Supplies				
6210-1 · Pool Supplies				
05/01/2023		Amazon	4/29 Pool Supplies: Floating Pool Rope 16-20ft & Filters	289.55
05/01/2023		Walmart	Pool Supplies: Chemical Tests	19.88
05/01/2023		Aquapros Pools & Spas Service	Pool Supplies	647.09
05/06/2023		Aquapros Pools & Spas Service	Pool Supplies: Cleaner for Pool Wall	105.16
05/17/2023		Lowe's	Pool Supplies: Pool Deck Paint & Paint Kit	59.98
Total 6210-1 · Pool Supplies				1,121.66
6210-3 · Clubhouse Supplies				
05/01/2023		Amazon	4/28 Clubhouse Supplies: Paper Towels	29.24
05/01/2023		Amazon	4/28 Clubhouse Supplies: Toilet Paper	34.75
05/12/2023		Marathon	Clubhouse Supplies: Propane Refill for Grill	26.31
05/17/2023		Lowe's	Clubhouse Supplies: Light Bulbs	26.30
Total 6210-3 · Clubhouse Supplies				116.60
6210-6 · Other Supplies				
05/12/2023	1156230	Moneta Farm & Home Center	Padlock for Tennis Court - Lloyd Weeks	29.47
Total 6210-6 · Other Supplies				29.47
Total 6210 · Supplies				1,267.73
6300 · Office & Admin Expenses				
6060 · Tax & License Fees				
05/24/2023	debit	State Corporation Commission	2023 Annual Registration Fee SCC ID #0185523-8	25.00
Total 6060 · Tax & License Fees				25.00
6300-2 · Office Supplies				
05/30/2023	3595	JKG Accounting	Reimb. Out of Pocket Exp.-Envelopes: Annual Invoices 1/26	23.76
05/30/2023	3595	JKG Accounting	Reimb. Out of Pocket Exp.-Envelopes: Past due stmts 3/24	3.48
Total 6300-2 · Office Supplies				27.24

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Cash Basis

Beechwood Shores POA, INC.

Expense Detail By Account

May 2023

Date	Num	Name	Memo	Paid Amount
6300-3 · Copies				
05/30/2023	3595	JKG Accounting	Reimb. Out of Pocket Exp.-Copies: Annual Invoices 1/26	24.24
05/30/2023	3595	JKG Accounting	Reimb. Out of Pocket Exp.-Copies: Past due stmts 3/24	3.72
Total 6300-3 · Copies				27.96
Total 6300 · Office & Admin Expenses				80.20
6500 · Budgeted Projects				
6501 · Repairs and Maintenance				
6500-19 · Signs				
05/16/2023		Amazon	"No Trailer Parking" Signs	69.40
05/17/2023		Amazon	"No Overnight Parking" Signs	63.08
Total 6500-19 · Signs				132.48
Total 6501 · Repairs and Maintenance				132.48
Total 6500 · Budgeted Projects				132.48
TOTAL				3,593.50