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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 August 2024 and the eight 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. Peluso, CPA*

Moneta, Virginia

August 12, 2024

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09/05/24  
Cash Basis

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

	Aug 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1050 · Atlantic Union Checking (5832)	51,458.78
1052 · AU Clubhouse Acct (5848)	1,048.18
1250 · Reserve Funds	
1250-1 · Savings (0321)	33,564.05
1250-2 · CD (2829)	8,234.05
Total 1250 · Reserve Funds	41,798.10
Total Checking/Savings	94,305.06
Accounts Receivable	
1100 · Accounts Receivable	-26.94
Total Accounts Receivable	-26.94
Total Current Assets	94,278.12
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
<b>TOTAL ASSETS</b>	<b>172,934.07</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
3900 · Retained Earnings	150,091.68
Net Income	22,842.39
Total Equity	172,934.07
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>172,934.07</b>

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 Cash Basis

## Beechwood Shores POA, INC. Profit & Loss August 2024

	Aug 24	Jan - Aug 24
Ordinary Income/Expense		
Income		
4000 · Dues		
4010 · Improved Lots	0.00	51,912.00
4020 · Unimproved Lots	150.00	18,658.54
Total 4000 · Dues	150.00	70,570.54
4040 · Interest	36.89	67.17
4070 · Interest & Late Fees (A/R)	0.00	451.46
4090 · Clubhouse Rent	150.00	400.00
4110 · Landfill Keys	0.00	50.00
Total Income	336.89	71,539.17
Expense		
Miscellaneous Expense	0.00	1,569.58
6000 · Utilities		
6010 · Electricity	500.44	2,525.69
6030 · Internet	75.80	606.40
6040 · Water	175.58	1,203.78
Total 6000 · Utilities	751.82	4,335.87
6090 · Contract Services		
6091 · Grounds Maintenance	2,063.11	17,008.50
6090-5 · Pest Control	67.00	201.00
6090-8 · Professional Fees		
6090-11 · Accounting fees	570.00	4,515.00
6090-12 · Legal fees	0.00	62.00
6090-13 · Tax preparation	0.00	360.00
Total 6090-8 · Professional Fees	570.00	4,937.00
6090 · Contract Services - Other	0.00	4.50
Total 6090 · Contract Services	2,700.11	22,151.00
6210 · Supplies		
6210-1 · Pool Supplies	0.00	1,251.54
6210-2 · Grounds Supplies	0.00	224.69
6210-3 · Clubhouse Supplies	120.25	293.98
6210-6 · Other Supplies	0.00	302.60
Total 6210 · Supplies	120.25	2,072.81
6300 · Office & Admin Expenses		
6060 · Tax & License Fees	0.00	25.00
6300-1 · Postage	85.00	217.00
6300-2 · Office Supplies	0.00	205.71
6300-3 · Copies	0.00	62.01
6300-4 · Bank Charges	2.00	8.00
Total 6300 · Office & Admin Expenses	87.00	517.72
6500 · Budgeted Projects		
6501 · Repairs and Maintenance		
6500-2 · Grounds	0.00	590.96
6500-3 · Pool Maint & Outdoor Furniture	0.00	18,279.02
6500-15 · Trails Maintenance	0.00	6.37
Total 6501 · Repairs and Maintenance	0.00	18,876.35
Total 6500 · Budgeted Projects	0.00	18,876.35
Total Expense	3,659.18	49,523.33
Net Ordinary Income	-3,322.29	22,015.84

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Cash Basis

Beechwood Shores POA, INC.  
Profit & Loss  
August 2024

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	<u>Aug 24</u>	<u>Jan - Aug 24</u>
Other Income/Expense		
Other Income		
Other Income		
Clubhouse Event Income	0.00	819.80
Other Income - Other	<u>0.00</u>	<u>6.75</u>
Total Other Income	<u>0.00</u>	<u>826.55</u>
Total Other Income	<u>0.00</u>	<u>826.55</u>
Net Other Income	<u>0.00</u>	<u>826.55</u>
Net Income	<u><u>-3,322.29</u></u>	<u><u>22,842.39</u></u>

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Cash Basis

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

	Aug 24	Budget	\$ Over Budget	Jan - Aug 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Dues							
4010 · Improved Lots	0.00	1,038.24	-1,038.24	51,912.00	51,912.00	0.00	51,912.00
4020 · Unimproved Lots	150.00	386.52	-236.52	18,658.54	19,326.00	-667.46	19,326.00
<b>Total 4000 · Dues</b>	<b>150.00</b>	<b>1,424.76</b>	<b>-1,274.76</b>	<b>70,570.54</b>	<b>71,238.00</b>	<b>-667.46</b>	<b>71,238.00</b>
4040 · Interest	36.89	5.83	31.06	67.17	46.64	20.53	70.00
4070 · Interest & Late Fees (A/R)	0.00	41.67	-41.67	451.46	333.36	118.10	500.00
4090 · Clubhouse Rent	150.00	60.00	90.00	400.00	240.00	160.00	300.00
4110 · Landfill Keys	0.00	0.00	0.00	50.00	0.00	50.00	100.00
<b>Total Income</b>	<b>336.89</b>	<b>1,532.26</b>	<b>-1,195.37</b>	<b>71,539.17</b>	<b>71,858.00</b>	<b>-318.83</b>	<b>72,208.00</b>
Expense	0.00			1,569.58			
Miscellaneous Expense	0.00						
6000 · Utilities							
6010 · Electricity	500.44	316.67	183.77	2,525.69	2,533.32	-7.63	3,800.00
6030 · Internet	75.80	75.80	0.00	606.40	606.40	0.00	909.60
6040 · Water	175.58	200.00	-24.42	1,203.78	1,065.00	138.78	1,500.00
<b>Total 6000 · Utilities</b>	<b>751.82</b>	<b>592.47</b>	<b>159.35</b>	<b>4,335.87</b>	<b>4,204.72</b>	<b>131.15</b>	<b>6,209.60</b>
6090 · Contract Services							
6091 · Grounds Maintenance	2,063.11	1,968.33	94.78	17,008.50	15,746.64	1,261.86	23,620.00
6090-5 · Pest Control	67.00	0.00	67.00	201.00	201.00	0.00	268.00
6090-8 · Professional Fees							
6090-11 · Accounting fees	570.00	600.00	-30.00	4,515.00	4,800.00	-285.00	7,200.00
6090-12 · Legal fees	0.00	166.67	-166.67	62.00	1,333.36	-1,271.36	2,000.00
6090-13 · Tax preparation	0.00	0.00	0.00	360.00	360.00	0.00	360.00
<b>Total 6090-8 · Professional Fees</b>	<b>570.00</b>	<b>766.67</b>	<b>-196.67</b>	<b>4,937.00</b>	<b>6,493.36</b>	<b>-1,556.36</b>	<b>9,560.00</b>
6090 · Contract Services - Other	0.00	130.00	-130.00	4.50	720.00	-715.50	980.00
<b>Total 6090 · Contract Services</b>	<b>2,700.11</b>	<b>2,865.00</b>	<b>-164.89</b>	<b>22,151.00</b>	<b>23,161.00</b>	<b>-1,010.00</b>	<b>34,428.00</b>
6210 · Supplies							
6210-1 · Pool Supplies	0.00	290.00	-290.00	1,251.54	1,450.00	-198.46	1,740.00
6210-2 · Grounds Supplies	0.00	0.00	0.00	224.69	600.00	-375.31	600.00
6210-3 · Clubhouse Supplies	120.25	63.33	36.92	293.98	666.64	-372.66	1,000.00
6210-6 · Other Supplies	0.00	41.67	-41.67	302.60	333.36	-30.76	500.00
<b>Total 6210 · Supplies</b>	<b>120.25</b>	<b>415.00</b>	<b>-294.75</b>	<b>2,072.81</b>	<b>3,050.00</b>	<b>-977.19</b>	<b>3,840.00</b>
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	0.00	0.00	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	85.00	0.00	85.00	217.00	150.00	67.00	300.00
6300-2 · Office Supplies	0.00	12.00	-12.00	205.71	96.00	109.71	144.00
6300-3 · Copies	0.00	8.00	-8.00	62.01	48.00	14.01	96.00
6300-4 · Bank Charges	2.00	0.00	2.00	8.00	0.00	8.00	0.00
<b>Total 6300 · Office &amp; Admin Expenses</b>	<b>87.00</b>	<b>20.00</b>	<b>67.00</b>	<b>517.72</b>	<b>450.00</b>	<b>67.72</b>	<b>3,685.00</b>
6500 · Budgeted Projects							
6501 · Repairs and Maintenance							
6500-1 · Landfill Maintenance	0.00	150.00	-150.00	0.00	150.00	-150.00	300.00
6500-2 · Grounds	0.00	600.00	-600.00	590.96	3,000.00	-2,409.04	3,000.00
6500-3 · Pool Maint & Outdoor Furniture	0.00	0.00	0.00	18,279.02	2,250.00	16,029.02	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
<b>Total 6501 · Repairs and Maintenance</b>	<b>0.00</b>	<b>750.00</b>	<b>-750.00</b>	<b>18,876.35</b>	<b>5,400.00</b>	<b>13,476.35</b>	<b>5,850.00</b>
<b>Total 6500 · Budgeted Projects</b>	<b>0.00</b>	<b>750.00</b>	<b>-750.00</b>	<b>18,876.35</b>	<b>5,400.00</b>	<b>13,476.35</b>	<b>5,850.00</b>
7500 · Statutory Reserve Contribution	0.00	0.00	0.00	0.00	0.00	0.00	16,000.00
<b>Total Expense</b>	<b>3,659.18</b>	<b>4,642.47</b>	<b>-983.29</b>	<b>49,523.33</b>	<b>36,265.72</b>	<b>13,257.61</b>	<b>70,012.60</b>
<b>Net Ordinary Income</b>	<b>-3,322.29</b>	<b>-3,110.21</b>	<b>-212.08</b>	<b>22,015.84</b>	<b>35,592.28</b>	<b>-13,576.44</b>	<b>2,195.40</b>
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							
Clubhouse Event Income	0.00			819.80			
Other Income - Other	0.00			6.75			
<b>Total Other Income</b>	<b>0.00</b>			<b>826.55</b>			
<b>Total Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>826.55</b>	<b>0.00</b>	<b>826.55</b>	<b>16,000.00</b>

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 Cash Basis

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

	Aug 24	Budget	\$ Over Budget	Jan - Aug 24	YTD Budget	\$ Over Budget	Annual Budget
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	826.55	0.00	826.55	16,000.00
<b>Net Income</b>	<b>-3,322.29</b>	<b>-3,110.21</b>	<b>-212.08</b>	<b>22,842.39</b>	<b>35,592.28</b>	<b>-12,749.89</b>	<b>18,195.40</b>

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## Beechwood Shores POA, INC.

### Bank Account Detail

As of August 31, 2024

Date	Num	Name	Memo	Debit	Credit	Balance
1050 · Atlantic Union Checking (5832)						55,051.36
08/07/2024	4502	Bedford Regional Water A...	Acct# 00300636-01		175.58	54,875.78
08/08/2024		Elan Financial Services	Closing Date: 3/26		85.40	54,790.38
08/14/2024	ACH	Bay's Trash Removal	Waste Disposal		94.77	54,695.61
08/14/2024	BP	Carol Stauffer (Vendor)	Clubhouse and court items		120.25	54,575.36
08/15/2024	debit	Comcast Xfinity	Internet Service Fee		75.80	54,499.56
08/16/2024	BP	Dodson Pest Control	Pest Control		67.00	54,432.56
08/16/2024	BP	JKG Accounting	July Services		570.00	53,862.56
08/17/2024	4504	S&J Maintenance	Monthly Services		468.34	53,394.22
08/21/2024	4505	Atlee Rea (Vendor)	Monthly Services		1,500.00	51,894.22
08/26/2024			Deposit	150.00		52,044.22
08/31/2024	debit	Appalachian Power Co			351.24	51,692.98
08/31/2024	debit	Appalachian Power Co			149.20	51,543.78
08/31/2024	BP	US Postal Service	PO Box #1103 Annual Rental Fee		85.00	51,458.78
Total 1050 · Atlantic Union Checking (5832)				150.00	3,742.58	51,458.78
1052 · AU Clubhouse Acct (5848)						900.18
08/05/2024			Deposit	100.00		1,000.18
08/12/2024			Deposit	50.00		1,050.18
08/30/2024	debit	Atlantic Union Bank	Paper Statement Fee		2.00	1,048.18
Total 1052 · AU Clubhouse Acct (5848)				150.00	2.00	1,048.18
1250 · Reserve Funds						41,761.21
1250-1 · Savings (0321)						33,561.21
08/31/2024			Interest	2.84		33,564.05
Total 1250-1 · Savings (0321)				2.84	0.00	33,564.05
1250-2 · CD (2829)						8,200.00
08/31/2024			Interest	34.05		8,234.05
Total 1250-2 · CD (2829)				34.05	0.00	8,234.05
Total 1250 · Reserve Funds				36.89	0.00	41,798.10
<b>TOTAL</b>				<b>336.89</b>	<b>3,744.58</b>	<b>94,305.06</b>

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Cash Basis

## Beechwood Shores POA, INC. Expense Detail By Account August 2024

Date	Num	Name	Memo	Paid Amount
<b>6000 · Utilities</b>				
<b>6010 · Electricity</b>				
08/31/2024	debit	Appalachian Power Co	024-828-686-0-7	351.24
08/31/2024	debit	Appalachian Power Co	028-880-021-0-8	149.20
Total 6010 · Electricity				500.44
<b>6030 · Internet</b>				
08/15/2024	debit	Comcast Xfinity	Internet Service Fee	75.80
Total 6030 · Internet				75.80
<b>6040 · Water</b>				
08/07/2024		Bedford Regional Water Authority	Acct# 00300636-01	175.58
Total 6040 · Water				175.58
Total 6000 · Utilities				751.82
<b>6090 · Contract Services</b>				
<b>6091 · Grounds Maintenance</b>				
08/14/2024	318305	Bay's Trash Removal	Waste Disposal	94.77
08/17/2024	4504	S&J Maintenance	Monthly Services	468.34
08/21/2024	4505	Atlee Rea (Vendor)	Monthly Services	1,500.00
Total 6091 · Grounds Maintenance				2,063.11
<b>6090-5 · Pest Control</b>				
08/16/2024		Dodson Pest Control		67.00
Total 6090-5 · Pest Control				67.00
<b>6090-8 · Professional Fees</b>				
<b>6090-11 · Accounting fees</b>				
08/16/2024	5051	JKG Accounting	July Services	570.00
Total 6090-11 · Accounting fees				570.00
Total 6090-8 · Professional Fees				570.00
Total 6090 · Contract Services				2,700.11
<b>6210 · Supplies</b>				
<b>6210-3 · Clubhouse Supplies</b>				
08/14/2024	BP	Carol Stauffer (Vendor)	Clubhouse and court items	120.25
Total 6210-3 · Clubhouse Supplies				120.25
Total 6210 · Supplies				120.25
<b>6300 · Office &amp; Admin Expenses</b>				
<b>6300-1 · Postage</b>				
08/31/2024		US Postal Service	PO Box #1103 Annual Rental Fee	85.00
Total 6300-1 · Postage				85.00
<b>6300-4 · Bank Charges</b>				
08/30/2024	debit	Atlantic Union Bank	Paper Statement Fee	2.00
Total 6300-4 · Bank Charges				2.00
Total 6300 · Office & Admin Expenses				87.00
<b>TOTAL</b>				<b>3,659.18</b>