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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 December 2024 and the twelve 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 N. Relue, CPA'.

Moneta, Virginia
January 9, 2025

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

	Dec 31, 24
ASSETS	
Current Assets	
Checking/Savings	
1050 · Atlantic Union Checking (5832)	32,340.12
1052 · AU Clubhouse Acct (5848)	1,059.19
1250 · Reserve Funds	
1250-1 · Savings (0321)	37,798.43
1250-2 · CD (2829)	8,369.46
Total 1250 · Reserve Funds	46,167.89
Total Checking/Savings	79,567.20
Accounts Receivable	
1100 · Accounts Receivable	-4,858.94
Total Accounts Receivable	-4,858.94
Total Current Assets	74,708.26
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	153,364.21
LIABILITIES & EQUITY	
Equity	
3900 · Retained Earnings	150,091.68
Net Income	3,272.53
Total Equity	153,364.21
TOTAL LIABILITIES & EQUITY	153,364.21

Beechwood Shores POA, INC.
Profit & Loss
 December 2024

	Dec 24	Jan - Dec 24
Ordinary Income/Expense		
Income		
4000 · Dues		
4010 · Improved Lots	0.00	51,912.00
4020 · Unimproved Lots	300.00	19,766.54
Total 4000 · Dues	300.00	71,678.54
4040 · Interest	35.43	212.05
4070 · Interest & Late Fees (A/R)	0.00	492.10
4090 · Clubhouse Rent	0.00	500.00
4110 · Landfill Keys	50.00	100.00
Total Income	385.43	72,982.69
Gross Profit	385.43	72,982.69
Expense		
6000 · Utilities		
6010 · Electricity	112.53	3,623.65
6030 · Internet	75.80	909.60
6040 · Water	136.41	1,710.69
Total 6000 · Utilities	324.74	6,243.94
6090 · Contract Services		
6091 · Grounds Maintenance	1,968.34	26,245.15
6090-5 · Pest Control	0.00	268.00
6090-8 · Professional Fees		
6090-11 · Accounting fees	1,425.00	7,005.00
6090-12 · Legal fees	0.00	62.00
6090-13 · Tax preparation	0.00	360.00
Total 6090-8 · Professional Fees	1,425.00	7,427.00
6090 · Contract Services - Other	0.00	4.50
Total 6090 · Contract Services	3,393.34	33,944.65
6210 · Supplies		
6210-1 · Pool Supplies	0.00	1,040.39
6210-2 · Grounds Supplies	0.00	964.76
6210-3 · Clubhouse Supplies	117.16	557.84
6210-6 · Other Supplies	0.00	302.60
Total 6210 · Supplies	117.16	2,865.59
6300 · Office & Admin Expenses		
6440 · Insurance	3,371.00	3,371.00
6060 · Tax & License Fees	80.00	105.00
6300-2B · Website Fees	0.00	206.99
6300-1 · Postage	146.00	509.00
6300-2 · Office Supplies	0.00	402.56
6300-3 · Copies	29.48	91.49
6300-4 · Bank Charges	0.00	6.00
Total 6300 · Office & Admin Expenses	3,626.48	4,692.04

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Cash Basis

Beechwood Shores POA, INC.
Profit & Loss
December 2024

	Dec 24	Jan - Dec 24
6500 · Budgeted Projects		
6501 · Repairs and Maintenance		
6500-2 · Grounds	0.00	169.79
6500-3 · Pool Maint & Outdoor Furniture	702.21	21,259.33
6500-4 · Clubhouse Maintenance	0.00	1,400.00
6500-15 · Trails Maintenance	0.00	6.37
Total 6501 · Repairs and Maintenance	702.21	22,835.49
Total 6500 · Budgeted Projects	702.21	22,835.49
Total Expense	8,163.93	70,581.71
Net Ordinary Income	-7,778.50	2,400.98
Other Income/Expense		
Other Income		
Other Income		
Clubhouse Event Income	0.00	819.80
Other Income - Other	45.00	51.75
Total Other Income	45.00	871.55
Total Other Income	45.00	871.55
Net Other Income	45.00	871.55
Net Income	-7,733.50	3,272.53

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

	Dec 24	Budget	\$ Over Budget	Jan - Dec 24	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Dues							
4010 · Improved Lots	0.00	0.00	0.00	51,912.00	51,912.00	0.00	51,912.00
4020 · Unimproved Lots	300.00	0.00	300.00	19,766.54	19,326.00	440.54	19,326.00
Total 4000 · Dues	300.00	0.00	300.00	71,678.54	71,238.00	440.54	71,238.00
4040 · Interest	35.43	5.87	29.56	212.05	70.00	142.05	70.00
4070 · Interest & Late Fees (A/R)	0.00	41.63	-41.63	492.10	500.00	-7.90	500.00
4090 · Clubhouse Rent	0.00	0.00	0.00	500.00	300.00	200.00	300.00
4110 · Landfill Keys	50.00	0.00	50.00	100.00	100.00	0.00	100.00
Total Income	385.43	47.50	337.93	72,982.69	72,208.00	774.69	72,208.00
Gross Profit	385.43	47.50	337.93	72,982.69	72,208.00	774.69	72,208.00
Expense							
6000 · Utilities							
6010 · Electricity	112.53	316.67	-204.14	3,623.65	3,800.00	-176.35	3,800.00
6030 · Internet	75.80	75.80	0.00	909.60	909.60	0.00	909.60
6040 · Water	136.41	60.00	76.41	1,710.69	1,500.00	210.69	1,500.00
Total 6000 · Utilities	324.74	452.47	-127.73	6,243.94	6,209.60	34.34	6,209.60
6090 · Contract Services							
6091 · Grounds Maintenance	1,968.34	1,968.37	-0.03	26,245.15	23,620.00	2,625.15	23,620.00
6090-5 · Pest Control	0.00	0.00	0.00	268.00	268.00	0.00	268.00
6090-8 · Professional Fees							
6090-11 · Accounting fees	1,425.00	600.00	825.00	7,005.00	7,200.00	-195.00	7,200.00
6090-12 · Legal fees	0.00	166.63	-166.63	62.00	2,000.00	-1,938.00	2,000.00
6090-13 · Tax preparation	0.00	0.00	0.00	360.00	360.00	0.00	360.00
Total 6090-8 · Professional Fees	1,425.00	766.63	658.37	7,427.00	9,560.00	-2,133.00	9,560.00
6090 · Contract Services - Other	0.00	0.00	0.00	4.50	980.00	-975.50	980.00
Total 6090 · Contract Services	3,393.34	2,735.00	658.34	33,944.65	34,428.00	-483.35	34,428.00
6210 · Supplies							
6210-1 · Pool Supplies	0.00	0.00	0.00	1,040.39	1,740.00	-699.61	1,740.00
6210-2 · Grounds Supplies	0.00	0.00	0.00	964.76	600.00	364.76	600.00
6210-3 · Clubhouse Supplies	117.16	83.37	33.79	557.84	1,000.00	-442.16	1,000.00
6210-6 · Other Supplies	0.00	41.66	-41.66	302.60	500.00	-197.40	500.00
Total 6210 · Supplies	117.16	125.03	-7.87	2,865.59	3,840.00	-974.41	3,840.00
6300 · Office & Admin Expenses							
6440 · Insurance	3,371.00	0.00	3,371.00	3,371.00	2,909.00	462.00	2,909.00
6060 · Tax & License Fees	80.00	80.00	0.00	105.00	105.00	0.00	105.00
6300-2B · Website Fees	0.00	0.00	0.00	206.99	131.00	75.99	131.00
6300-1 · Postage	146.00	0.00	146.00	509.00	300.00	209.00	300.00
6300-2 · Office Supplies	0.00	12.00	-12.00	402.56	144.00	258.56	144.00
6300-3 · Copies	29.48	8.00	21.48	91.49	96.00	-4.51	96.00
6300-4 · Bank Charges	0.00	0.00	0.00	6.00	0.00	6.00	0.00
Total 6300 · Office & Admin Expenses	3,626.48	100.00	3,526.48	4,692.04	3,685.00	1,007.04	3,685.00
6500 · Budgeted Projects							
6501 · Repairs and Maintenance							
6500-1 · Landfill Maintenance	0.00	0.00	0.00	0.00	300.00	-300.00	300.00
6500-2 · Grounds	0.00	0.00	0.00	169.79	3,000.00	-2,830.21	3,000.00
6500-3 · Pool Maint & Outdoor Furnit...	702.21	0.00	702.21	21,259.33	2,250.00	19,009.33	2,250.00
6500-4 · Clubhouse Maintenance	0.00	0.00	0.00	1,400.00	0.00	1,400.00	0.00
6500-15 · Trails Maintenance	0.00	150.00	-150.00	6.37	300.00	-293.63	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	702.21	150.00	552.21	22,835.49	5,850.00	16,985.49	5,850.00
Total 6500 · Budgeted Projects	702.21	150.00	552.21	22,835.49	5,850.00	16,985.49	5,850.00
7500 · Statutory Reserve Contribution	0.00	16,000.00	-16,000.00	0.00	16,000.00	-16,000.00	16,000.00
Total Expense	8,163.93	19,562.50	-11,398.57	70,581.71	70,012.60	569.11	70,012.60
Net Ordinary Income	-7,778.50	-19,515.00	11,736.50	2,400.98	2,195.40	205.58	2,195.40
Other Income/Expense							
Other Income							
Statutory Contr. from Operating	0.00	16,000.00	-16,000.00	0.00	16,000.00	-16,000.00	16,000.00
Other Income							
Clubhouse Event Income	0.00			819.80			
Other Income - Other	45.00			51.75			
Total Other Income	45.00			871.55			
Total Other Income	45.00	16,000.00	-15,955.00	871.55	16,000.00	-15,128.45	16,000.00

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Cash Basis

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

	<u>Dec 24</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>Jan - Dec 24</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
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	45.00	16,000.00	-15,955.00	871.55	16,000.00	-15,128.45	16,000.00
Net Income	-7,733.50	-3,515.00	-4,218.50	3,272.53	18,195.40	-14,922.87	18,195.40

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

Date	Num	Name	Memo	Debit	Credit	Balance
1050 · Atlantic Union Checking (5832)						51,455.95
12/05/2024			Deposit	300.00		51,755.95
12/05/2024	ACH	Elan Financial Services			201.06	51,554.89
12/13/2024	4515	Treasurer of Virginia (DPOR)	DPOR CIC Annual Report #0550002118		80.00	51,474.89
12/15/2024	debit	Comcast Xfinity	Internet Service Fee		75.80	51,399.09
12/15/2024	debit	Bedford Regional Water Aut...	Acct# 00300636-01		67.77	51,331.32
12/15/2024	debit	State Farm Insurance	Policy#96-58-0100-4 - 11/26/2024- 11/262025		3,371.00	47,960.32
12/15/2024	ACH	Ben Spencer (Vendor)	Reimb: Pool Maint & Copies		690.19	47,270.13
12/17/2024	4516	S&J Maintenance	Monthly Services		468.34	46,801.79
12/17/2024	ACH	JKG Accounting	November Services		530.00	46,271.79
12/17/2024	ACH	JKG Accounting	November Services		895.00	45,376.79
12/20/2024	4517	US Postal Service	Roll of Stamps (2)		146.00	45,230.79
12/22/2024	debit	Appalachian Power Co			99.45	45,131.34
12/22/2024	debit	Appalachian Power Co			13.08	45,118.26
12/26/2024			Deposit	864.00		45,982.26
12/26/2024	BP	Grantz, John			41.50	45,940.76
12/27/2024	4518	Atlee Rea (Vendor)	Monthly Services		1,500.00	44,440.76
12/30/2024			Funds Transfer		16,000.00	28,440.76
12/31/2024			Deposit	3,968.00		32,408.76
12/31/2024	4519	Bedford Regional Water Aut...	Acct# 00300636-01		68.64	32,340.12
Total 1050 · Atlantic Union Checking (5832)				5,132.00	24,247.83	32,340.12
1052 · AU Clubhouse Acct (5848)						1,081.35
12/02/2024			Deposit	50.00		1,131.35
12/10/2024	BP	Connie Smith			117.16	1,014.19
12/16/2024	BP	Tamara Waldo (Vendor)	Refund clubhouse rent		50.00	964.19
12/18/2024			Deposit	50.00		1,014.19
12/20/2024			Deposit	45.00		1,059.19
Total 1052 · AU Clubhouse Acct (5848)				145.00	167.16	1,059.19
1250 · Reserve Funds						30,132.46
1250-1 · Savings (0321)						21,796.50
12/30/2024			Funds Transfer	16,000.00		37,796.50
12/31/2024			Interest	1.93		37,798.43
Total 1250-1 · Savings (0321)				16,001.93	0.00	37,798.43
1250-2 · CD (2829)						8,335.96
12/22/2024			Interest	33.50		8,369.46
Total 1250-2 · CD (2829)				33.50	0.00	8,369.46
Total 1250 · Reserve Funds				16,035.43	0.00	46,167.89
TOTAL				21,312.43	24,414.99	79,567.20

Beechwood Shores POA, INC.
Expense Detail By Account
December 2024

Date	Num	Name	Memo	Paid Amount
6000 · Utilities				
6010 · Electricity				
12/22/2024	debit	Appalachian Power Co	024-828-686-0-7	99.45
12/22/2024	debit	Appalachian Power Co	028-860-021-0-8	13.08
Total 6010 · Electricity				112.53
6030 · Internet				
12/15/2024	debit*	Comcast Xfinity	Internet Service Fee	75.80
Total 6030 · Internet				75.80
6040 · Water				
12/15/2024		Bedford Regional Water Authority	10/18-11/18	67.77
12/31/2024		Bedford Regional Water Authority	11/19-12/19	68.64
Total 6040 · Water				136.41
Total 6000 · Utilities				324.74
6090 · Contract Services				
6091 · Grounds Maintenance				
12/17/2024	4516	S&J Maintenance	Monthly Services	468.34
12/27/2024	4518	Atlee Rea (Vendor)	Monthly Services	1,500.00
Total 6091 · Grounds Maintenance				1,968.34
6090-8 · Professional Fees				
6090-11 · Accounting fees				
12/17/2024		JKG Accounting	November Services	895.00
12/17/2024		JKG Accounting	October Services	530.00
Total 6090-11 · Accounting fees				1,425.00
Total 6090-8 · Professional Fees				1,425.00
Total 6090 · Contract Services				3,393.34
6210 · Supplies				
6210-3 · Clubhouse Supplies				
12/10/2024	BP	Connie Smith	Holiday Party	117.16
Total 6210-3 · Clubhouse Supplies				117.16
Total 6210 · Supplies				117.16
6300 · Office & Admin Expenses				
6440 · Insurance				
12/15/2024		State Farm Insurance	Policy#96-58-0100-4 - 11/26/2024-11/262025	3,371.00
Total 6440 · Insurance				3,371.00
6060 · Tax & License Fees				
12/13/2024	4515	Treasurer of Virginia (DPOR)	DPOR CIC Annual Report #0550002118	80.00
Total 6060 · Tax & License Fees				80.00
6300-1 · Postage				
12/20/2024	4517	US Postal Service	Roll of Stamps (2)	146.00
Total 6300-1 · Postage				146.00
6300-3 · Copies				
12/15/2024	ACH	Ben Spencer (Vendor)	Copies for Annual Meeting	29.48
Total 6300-3 · Copies				29.48
Total 6300 · Office & Admin Expenses				3,626.48
6500 · Budgeted Projects				
6501 · Repairs and Maintenance				
6500-3 · Pool Maint & Outdoor Furniture				
12/15/2024	ACH	Ben Spencer (Vendor)	Pool Maintenance: pump & pump seal kit	660.71
12/26/2024	BP	Grantz, John	Pool pump Repair	41.50
Total 6500-3 · Pool Maint & Outdoor Furniture				702.21
Total 6501 · Repairs and Maintenance				702.21
Total 6500 · Budgeted Projects				702.21
TOTAL				8,163.93