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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 February 2025 and the two 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. Peluse, CPA

Moneta, Virginia

March 11, 2025

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Cash Basis

Beechwood Shores POA, INC.
Balance Sheet
As of February 28, 2025

	<u>Feb 28, 25</u>
ASSETS	
Current Assets	
Checking/Savings	
1050 · Atlantic Union Checking (5832)	80,181.52
1052 · AU Clubhouse Acct (5848)	1,229.87
1250 · Reserve Funds	
1250-1 · Savings (0321)	13,419.98
1250-2 · CD (2829)	8,439.12
Total 1250 · Reserve Funds	<u>21,859.10</u>
Total Checking/Savings	103,270.49
Accounts Receivable	
1100 · Accounts Receivable	-413.00
Total Accounts Receivable	<u>-413.00</u>
Total Current Assets	<u>102,857.49</u>
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	<u>249,855.20</u>
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	<u>-171,199.25</u>
Total Fixed Assets	<u>78,655.95</u>
TOTAL ASSETS	<u><u>181,513.44</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	-35.98
Total Accounts Payable	<u>-35.98</u>
Total Current Liabilities	<u>-35.98</u>
Total Liabilities	<u>-35.98</u>

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Cash Basis

Beechwood Shores POA, INC.
Balance Sheet
As of February 28, 2025

	<u>Feb 28, 25</u>
Equity	
3900 - Retained Earnings	153,364.21
Net Income	<u>28,185.21</u>
Total Equity	<u>181,549.42</u>
TOTAL LIABILITIES & EQUITY	<u><u>181,513.44</u></u>

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Cash Basis

Beechwood Shores POA, INC.
Profit & Loss
February 2025

	Feb 25	Jan - Feb 25
Ordinary Income/Expense		
Income		
4000 · Dues		
4010 · Improved Lots	17,288.00	47,774.00
4020 · Unimproved Lots	4,256.00	13,840.00
Total 4000 · Dues	21,544.00	61,614.00
4040 · Interest	35.83	73.01
4090 · Clubhouse Rent	50.00	50.00
4140 · Delinquent Dues	0.00	150.00
Total Income	21,629.83	61,887.01
Gross Profit	21,629.83	61,887.01
Expense		
6000 · Utilities		
6010 · Electricity	418.20	699.63
6030 · Internet	95.80	191.60
6040 · Water	67.63	174.24
Total 6000 · Utilities	581.63	1,065.47
6090 · Contract Services		
6091 · Grounds Maintenance	1,968.34	3,936.68
6090-5 · Pest Control	67.00	67.00
6090-8 · Professional Fees		
6090-11 · Accounting fees	636.25	1,336.25
Total 6090-8 · Professional Fees	636.25	1,336.25
Total 6090 · Contract Services	2,671.59	5,339.93
6210 · Supplies		
6210-3 · Clubhouse Supplies	0.00	79.32
Total 6210 · Supplies	0.00	79.32
6300 · Office & Admin Expenses		
6300-2B · Website Fees	236.99	236.99
6300-1 · Postage	188.00	188.00
6300-4 · Bank Charges	0.00	6.50
Total 6300 · Office & Admin Expenses	424.99	431.49
6500 · Budgeted Projects		
6501 · Repairs and Maintenance		
6500-4 · Clubhouse Maintenance	465.73	26,985.59
Total 6501 · Repairs and Maintenance	465.73	26,985.59
Total 6500 · Budgeted Projects	465.73	26,985.59
Total Expense	4,143.94	33,901.80
Net Ordinary Income	17,485.89	27,985.21
Other Income/Expense		
Other Income		
Other Income		
Gain/Loss on Sale of Assets	200.00	200.00
Total Other Income	200.00	200.00
Total Other Income	200.00	200.00
Net Other Income	200.00	200.00
Net Income	17,685.89	28,185.21

Beechwood Shores POA, INC. Profit & Loss Budget Performance February 2025

	Feb 25	Budget	\$ Over Budget	Jan - Feb 25	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Dues							
4010 · Improved Lots	17,288.00	39,010.00	-21,722.00	47,774.00	41,796.00	5,978.00	55,728.00
4020 · Unimproved Lots	4,258.00	12,289.00	-8,033.00	13,840.00	13,167.00	673.00	17,556.00
Total 4000 · Dues	21,544.00	51,299.00	-29,755.00	61,614.00	54,963.00	6,651.00	73,284.00
4040 · Interest	35.83	37.00	-1.17	73.01	74.00	-0.99	224.00
4070 · Interest & Late Fees (A/R)	0.00	0.00	0.00	0.00	107.00	-107.00	451.00
4090 · Clubhouse Rent	50.00	0.00	50.00	50.00	50.00	0.00	500.00
4110 · Landfill Keys	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4140 · Delinquent Dues	0.00	150.00	-150.00	150.00	300.00	-150.00	1,800.00
Total Income	21,629.83	51,486.00	-29,856.17	61,887.01	55,494.00	6,393.01	76,259.00
Gross Profit	21,629.83	51,486.00	-29,856.17	61,887.01	55,494.00	6,393.01	76,259.00
Expense							
6000 · Utilities							
6010 · Electricity	418.20	380.00	38.20	699.63	760.00	-60.37	4,960.00
6030 · Internet	95.80	75.00	20.80	191.60	150.00	41.60	910.00
6040 · Water	67.63	65.00	2.63	174.24	130.00	44.24	1,200.00
Total 6000 · Utilities	581.63	520.00	61.63	1,065.47	1,040.00	25.47	7,070.00
6090 · Contract Services							
6091 · Grounds Maintenance	1,968.34	2,100.00	-131.66	3,936.68	4,200.00	-263.32	25,200.00
6090-5 · Pest Control	67.00	67.00	0.00	67.00	67.00	0.00	268.00
6090-8 · Professional Fees							
6090-11 · Accounting fees	636.25	600.00	36.25	1,336.25	1,200.00	136.25	7,200.00
6090-12 · Legal fees	0.00	0.00	0.00	0.00	0.00	0.00	800.00
6090-13 · Tax preparation	0.00	0.00	0.00	0.00	0.00	0.00	400.00
Total 6090-8 · Professional Fees	636.25	600.00	36.25	1,336.25	1,200.00	136.25	8,400.00
Total 6090 · Contract Services	2,671.59	2,767.00	-95.41	5,339.93	5,467.00	-127.07	33,868.00
6210 · Supplies							
6210-1 · Pool Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,150.00
6210-2 · Grounds Supplies	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
6210-3 · Clubhouse Supplies	0.00	0.00	0.00	79.32	50.00	29.32	300.00
6210-5 · Landfill Keys	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6210-6 · Other Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 6210 · Supplies	0.00	0.00	0.00	79.32	50.00	29.32	2,550.00
6300 · Office & Admin Expenses							
6440 · Insurance	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
6060 · Tax & License Fees	0.00	0.00	0.00	0.00	0.00	0.00	25.00
6300-2B · Website Fees	236.99	210.00	26.99	236.99	210.00	26.99	210.00
6300-6 · Pool Card Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6300-1 · Postage	188.00	0.00	188.00	188.00	150.00	38.00	230.00
6300-2 · Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	230.00
6300-3 · Copies	0.00	0.00	0.00	0.00	75.00	-75.00	120.00
6300-4 · Bank Charges	0.00	0.00	0.00	6.50	0.00	6.50	0.00
Total 6300 · Office & Admin Expenses	424.99	210.00	214.99	431.49	435.00	-3.51	4,315.00
6500 · Budgeted Projects							
6501 · Repairs and Maintenance							
6500-1 · Landfill Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6500-2 · Grounds	0.00	0.00	0.00	0.00	0.00	0.00	3,300.00
6500-3 · Pool Maint & Outdoor Furni...	0.00	0.00	0.00	0.00	0.00	0.00	7,500.00
6500-4 · Clubhouse Maintenance	465.73	0.00	465.73	26,985.59	25,390.00	1,595.59	25,390.00
6500-15 · Trails Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6500-18 · Repairs - Misc.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 6501 · Repairs and Maintenance	465.73	0.00	465.73	26,985.59	25,390.00	1,595.59	36,190.00
Total 6500 · Budgeted Projects	465.73	0.00	465.73	26,985.59	25,390.00	1,595.59	36,190.00
Total Expense	4,143.94	3,497.00	646.94	33,901.80	32,382.00	1,519.80	83,993.00
Net Ordinary Income	17,485.89	47,989.00	-30,503.11	27,985.21	23,112.00	4,873.21	-7,734.00
Other Income/Expense							
Other Income							
Gain/Loss on Sale of Assets	200.00			200.00			
Total Other Income	200.00			200.00			
Total Other Income	200.00			200.00			
Net Other Income	200.00			200.00			
Net Income	17,685.89	47,989.00	-30,303.11	28,185.21	23,112.00	5,073.21	-7,734.00

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Beechwood Shores POA, INC.
Bank Account Detail
 As of February 28, 2025

Date	Num	Name	Memo	Debit	Credit	Balance
1050 · Atlantic Union Checking (5832)						
02/03/2025	debit	Joanne Gildea*	Website Fees		236.99	63,790.64
02/03/2025	debit	Grantz, John	Clubhouse Maintenance		92.46	63,553.65
02/03/2025	Debit	Connie Smith	Clubhouse Maintenance		65.26	63,461.19
02/05/2025			Deposit	4,142.00		63,395.93
02/09/2025	debit	Joanne Gildea*	Clubhouse Renovation Project		220.01	67,537.93
02/12/2025			Deposit	4,787.00		67,317.92
02/14/2025	4522	US Postal Service	PO Box #1103 Annual Rental Fee		188.00	72,104.92
02/15/2025	debit	Comcast Xfinity	Internet Service Fee		95.80	71,916.92
02/17/2025	4526	Atlee Rea (Vendor)	Monthly Services		1,500.00	71,821.12
02/18/2025	4523	Bedford Regional Water Aut...			103.61	70,321.12
02/18/2025	debit	Proud Maintenance	Clubhouse Maintenance		88.00	70,217.51
02/20/2025			Deposit	5,616.00		70,129.51
02/20/2025			Deposit	3,922.00		75,745.51
02/20/2025	debit	JKG Accounting (Inc)	January 2025 Services		636.25	79,667.51
02/21/2025			Funds Transfer		1,818.20	79,031.26
02/22/2025	debit	Appalachian Power Co			15.40	77,213.06
02/22/2025	debit	Appalachian Power Co			402.80	77,197.66
02/25/2025	4525	S&J Maintenance	Monthly Services		468.34	76,794.86
02/25/2025	4524	Dodson Pest Control	1/29/25 Services		67.00	76,326.52
02/26/2025			Deposit	3,922.00		76,259.52
Total 1050 · Atlantic Union Checking (5832)				22,389.00	5,998.12	80,181.52
1052 · AU Clubhouse Acct (5848)						
02/13/2025			Deposit	150.00		979.87
02/24/2025			Deposit	100.00		1,129.87
Total 1052 · AU Clubhouse Acct (5848)				250.00	0.00	1,229.87
1250 · Reserve Funds						
1250-1 · Savings (0321)						
02/21/2025			Funds Transfer	1,818.20		20,005.07
02/28/2025			Interest	0.93		11,600.85
Total 1250-1 · Savings (0321)				1,819.13	0.00	13,419.05
1250-2 · CD (2829)						
02/22/2025			Deposit	34.90		13,419.98
Total 1250-2 · CD (2829)				34.90	0.00	8,404.22
Total 1250 · Reserve Funds				1,854.03	0.00	8,439.12
TOTAL				24,483.03	5,998.12	103,270.49

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Cash Basis

Beechwood Shores POA, INC. Expense Detail By Account February 2025

Date	Num	Name	Memo	Paid Amount
6000 · Utilities				
6010 · Electricity				
02/22/2025	debit	Appalachian Power Co	024-828-686-0-7	15.40
02/22/2025	debit	Appalachian Power Co	028-880-021-0-8	402.80
Total 6010 · Electricity				418.20
6030 · Internet				
02/15/2025	debit	Comcast Xfinity	Internet Service Fee	95.80
Total 6030 · Internet				95.80
6040 · Water				
02/28/2025	1/22 t...	Bedford Regional Water Authority	1/22 to 02/21	67.63
Total 6040 · Water				67.63
Total 6000 · Utilities				581.63
6090 · Contract Services				
6091 · Grounds Maintenance				
02/17/2025	4526	Atlee Rea (Vendor)	Monthly Services	1,500.00
02/25/2025	4525	S&J Maintenance	Monthly Services	468.34
Total 6091 · Grounds Maintenance				1,968.34
6090-5 · Pest Control				
02/25/2025		Dodson Pest Control	1/29/25 Services	67.00
Total 6090-5 · Pest Control				67.00
6090-8 · Professional Fees				
6090-11 · Accounting fees				
02/20/2025	Janua...	JKG Accounting (Inc)	January 2025 Services	636.25
Total 6090-11 · Accounting fees				636.25
Total 6090-8 · Professional Fees				636.25
Total 6090 · Contract Services				2,671.59
6300 · Office & Admin Expenses				
6300-2B · Website Fees				
02/03/2025	debit	Joanne Gildea*	Website Fees	236.99
Total 6300-2B · Website Fees				236.99
6300-1 · Postage				
02/14/2025		US Postal Service	PO Box #1103 Annual Rental Fee	188.00
Total 6300-1 · Postage				188.00
Total 6300 · Office & Admin Expenses				424.99
6500 · Budgeted Projects				
6501 · Repairs and Maintenance				
6500-4 · Clubhouse Maintenance				
02/03/2025	debit	Grantz, John	Clubhouse Maintenance	92.46
02/03/2025	Debit	Connie Smith	Clubhouse Maintenance	65.26
02/09/2025	debit	Joanne Gildea*	Clubhouse Renovation Projec	220.01
02/18/2025	debit	Proud Maintenance	Clubhouse Maintenance	88.00
Total 6500-4 · Clubhouse Maintenance				465.73
Total 6501 · Repairs and Maintenance				465.73
Total 6500 · Budgeted Projects				465.73
TOTAL				4,143.94