

BRYAN L. PARKER, CPA, LLC

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June 6, 2025

**Pinedale Shores POA, Inc
85 Shore Drive
Asheville, AL 35953**

Dear Management,

Management is responsible for the accompanying financial statements of Pinedale Shores POA, Inc, which comprise the statement of assets, liabilities and net assets – tax basis as of May 31, 2025 and the related statements of income and expenses – tax basis for the month and 3 quarters then ended, in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. 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 any 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.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements presented on the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues 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 Pinedale Shores POA, Inc.

Sincerely,

A handwritten signature in blue ink that reads "Bryan L. Parker, CPA, LLC". The signature is written in a cursive, flowing style.

Bryan L. Parker, CPA, LLC

Pinedale Shores POA, Inc.
Statement of Assets, Liabilities and Net Assets - Tax Basis
May 31, 2025

Assets

	2025
Current Assets	
BB&T Checking-6576	\$ 9,888.83
BB&T Money Market-8394	10,192.49
BB&T Checking-9212	<u>2,616.62</u>
Total Current Assets	22,697.94
Fixed Assets	
Buildings and Improvements	15,605.71
Equipment	19,069.46
Furniture and Fixtures	291.58
Accumulated Depreciation	(34,966.75)
Land	<u>155,035.00</u>
Total Property and Equipment	<u>155,035.00</u>
Total Assets	<u>\$ 177,732.94</u>

Liabilities and Net Assets

	2025
Current Liabilities	
Truist CC 5897	<u>\$ 0.00</u>
Total Current Liabilities	0.00
Net Assets	
Unrestricted Net Assets	197,690.11
Net Income	<u>(19,957.17)</u>
Total Net Assets	<u>177,732.94</u>
Total Liabilities and Net Assets	<u>\$ 177,732.94</u>

Pinedale Shores POA, Inc.
Statements of Income and Expenses - Tax Basis
Month and 3 Quarters Ended May 31, 2025

	Month Ended May 31, 2025	%	3 Quarters Ended May 31, 2025	%
Income				
Dues	\$ 0.00	0.00 %	\$ 13,876.38	92.17 %
Fees	0.00	0.00 %	923.00	6.13 %
Fundraising	0.00	0.00 %	79.00	0.52 %
Interest	16.74	100.00 %	176.88	1.17 %
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Total Revenue	16.74	100.00 %	15,055.26	100.00 %
Operating Expenses				
Bank Fees:Finance Charges	0.00	0.00 %	7.99	0.05 %
Bank Fees:Service Charges	5.00	29.87 %	80.00	0.53 %
Contract Services:Accounting Fees	225.00	1,344.09 %	2,475.00	16.44 %
Contract Services:Legal Fees	0.00	0.00 %	2,870.00	19.06 %
Facilities & Equipment:Equipment Rental	140.00	836.32 %	140.00	0.93 %
Facilities & Equipment:Maintenance	2,772.75	16,563.62 %	6,541.94	43.45 %
Insurance	0.00	0.00 %	11,584.74	76.95 %
Overhead:Dues & Subscriptions	0.00	0.00 %	592.00	3.93 %
Overhead:Office Supplies	0.00	0.00 %	516.31	3.43 %
Overhead:Postage	0.00	0.00 %	657.00	4.36 %
Property Tax	0.00	0.00 %	3,829.14	25.43 %
Utilities:Power	164.20	980.88 %	1,647.50	10.94 %
Utilities:Gas	0.00	0.00 %	56.58	0.38 %
Utilities:Telephones/Internet	179.97	1,075.09 %	1,559.73	10.36 %
Utilities:Water	259.42	1,549.70 %	2,454.50	16.30 %
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Total Operating Expenses	3,746.34	22,379.57 %	35,012.43	232.56 %
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Net Income (Loss)	\$ (3,729.60)	(22,279.57)%	\$ (19,957.17)	(132.56)%
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