

BRYAN L. PARKER, CPA, LLC

2501 Meadowview Lane, Ste 201

Pelham, AL 35124

Telephone: (205) 664-1212

Fax: (205) 664-1255

February 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 January 31, 2025 and the related statements of income and expenses – tax basis for the month and 5 months 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,



Bryan L. Parker, CPA, LLC

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

Assets

	2025
Current Assets	
BB&T Checking-6576	\$ 18,334.45
BB&T Money Market-8394	10,127.86
BB&T Checking-9212	<u>2,616.62</u>
Total Current Assets	31,078.93
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>\$ 186,113.93</u>

Liabilities and Net Assets

	2025
Current Liabilities	
Truist CC 5897	<u>\$ 179.97</u>
Total Current Liabilities	179.97
Net Assets	
Unrestricted Net Assets	197,690.11
Net Income	<u>(11,756.15)</u>
Total Net Assets	<u>185,933.96</u>
Total Liabilities and Net Assets	<u>\$ 186,113.93</u>

Pinedale Shores POA, Inc.
Statements of Income and Expenses - Tax Basis
Month and 5 Months Ended January 31, 2025

	Month Ended January 31, 2025	%	5 Months Ended January 31, 2025	%
Income				
Dues	\$ 815.00	98.00 %	\$ 10,159.38	98.15 %
Fundraising	0.00	0.00 %	79.00	0.76 %
Interest	16.63	2.00 %	112.25	1.08 %
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Total Revenue	831.63	100.00 %	10,350.63	100.00 %
Operating Expenses				
Bank Fees:Finance Charges	0.00	0.00 %	3.30	0.03 %
Bank Fees:Service Charges	4.00	0.48 %	40.00	0.39 %
Contract Services:Accounting Fees	0.00	0.00 %	1,125.00	10.87 %
Contract Services:Legal Fees	0.00	0.00 %	300.00	2.90 %
Facilities & Equipment:Maintenance	0.00	0.00 %	1,274.39	12.31 %
Insurance	0.00	0.00 %	11,584.74	111.92 %
Overhead:Dues & Subscriptions	0.00	0.00 %	296.00	2.86 %
Overhead:Office Supplies	0.00	0.00 %	214.77	2.07 %
Overhead:Postage	0.00	0.00 %	292.00	2.82 %
Property Tax	0.00	0.00 %	3,829.14	36.99 %
Utilities:Power	211.92	25.48 %	904.57	8.74 %
Utilities:Telephones/Internet	179.97	21.64 %	839.85	8.11 %
Utilities:Water	259.42	31.19 %	1,403.02	13.55 %
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Total Operating Expenses	655.31	78.80 %	22,106.78	213.58 %
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Net Income (Loss)	\$ 176.32	21.20 %	\$ (11,756.15)	(113.58)%
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