

**Minutes of ROIA Board Meeting (via Zoom)  
December 8, 2020**

**Board Members Present:** Susan Price, Arthur Kreymer, Rob Tyler, Rich Thompson, Becky Christiansen

**Absent:** Rick Deist, Linda Saxton

Susan called the meeting to order at 7:06 PM

**Secretary's Report:** The minutes of the Annual Meeting and last Board meeting were accepted.

**Treasurer's Report:**

As of December 7, 2020, the total assets of ROIA were \$ 18,323.62. (For more details, see below.) Currently there are three (3) Lots that are overdue in assessments by more than one quarter. The treasurers will knock on the doors of the those overdue to ask about these payments and to offer a payment plan if needed.

The books were submitted to the accountant for the annual Financial Review, which should be completed soon. There is still one year to go on the current landscaping contract. The Treasurer's report was accepted.

**Old Business:**

**Common Area Storm Drain and Sinkholes** – River Oaks is still waiting for updates from the City of Warrenville on their latest work schedule.

**New Business:**

**Annual Meeting 2021** - Three Board members whose terms are expiring are Susan Price, Rich Thompson, and Linda Saxton. Susan announced that she will not be running again, but her husband Bill Price is willing to join the Board. Rich says he is willing to stay on the Board. Becky will contact Linda to see if she will be leaving the Board or staying on.

Rob will email Board members a draft budget to be discussed at the next meeting.

The Annual Meeting will be a Zoom meeting, with Arthur hosting the session.

**Next Board Meeting** - Tuesday January 12, 2021 at 7 PM. Arthur will host this Zoom meeting.

The Board meeting adjourned at 7:26 PM

Respectfully submitted,  
Becky Christiansen, Secretary

## River Oaks Improvement Association

## Net Worth

## Accrual Basis

As of December 7, 2020

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	<u>Dec 7, 20</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
ROIA Operating Account	17,918.62
Total Checking/Savings	<u>17,918.62</u>
Accounts Receivable	
Accounts Receivable	405.00
Total Accounts Receivable	<u>405.00</u>
Total Current Assets	<u>18,323.62</u>
<b>TOTAL ASSETS</b>	<b><u>18,323.62</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Unrestricted Net Assets	17,709.74
Net Income	613.88
Total Equity	<u>18,323.62</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>18,323.62</u></b>

## River Oaks Improvement Association

## P&amp;L Budget vs. Actual FYTD

March 1 through December 7, 2020

	Mar 1 - Dec 7, 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Assessments			
Annual / Quarterly	11,880.00	9,290.32	2,589.68
Total Assessments	11,880.00	9,290.32	2,589.68
Total Income	11,880.00	9,290.32	2,589.68
Gross Profit	11,880.00	9,290.32	2,589.68
Expense			
Electric	190.12	239.87	-49.75
Entertainment	0.00	100.00	-100.00
Insurance	529.00	550.00	-21.00
Landscaping and Groundskeeping	10,467.00	8,815.48	1,651.52
Newsletter & Website	0.00	40.00	-40.00
Office Supplies	0.00	20.00	-20.00
Postage and Delivery			
PO Box	0.00	65.00	-65.00
Postage	70.00	12.26	57.74
Total Postage and Delivery	70.00	77.26	-7.26
Professional Fees			
Annual Compilation	0.00	250.00	-250.00
Total Professional Fees	0.00	250.00	-250.00
Property Maintenance			
Common Area Upkeep	0.00	2,419.35	-2,419.35
Drainage Remediation	0.00	6,000.00	-6,000.00
Total Property Maintenance	0.00	8,419.35	-8,419.35
State Corporate Fees	10.00	10.00	0.00
Total Expense	11,266.12	18,521.96	-7,255.84
Net Ordinary Income	613.88	-9,231.64	9,845.52
Net Income	<b>613.88</b>	<b>-9,231.64</b>	<b>9,845.52</b>