

Minutes of ROIA Board Meeting (via Zoom) May 10, 2021

Board Members Present: Bill Price, Arthur Kreymer, Rob Tyler, Rich Thompson, Becky Christiansen, Rick Deist, Ruth Brackmann

Guests: None

Bill called the meeting to order at 7:03 pm.

Secretary's Report: The minutes of the previous Board Meeting were accepted.

Treasurer's Report – Attached is the current Treasurer's Report. Total Assets are currently \$24,179.83. Five lots are one quarter behind. They will be receiving a reminder to send in their dues. There is one homeowner who is several quarters in arrears. The Board discussed how to handle obtaining the dues and if this house will be going on the market anytime soon. There will be Facebook postings reminding people to pay their dues on time. The accounts for this past fiscal year will be submitted to "The Accounting Place" in May for the annual financial report from the CPA.

Landscaping –

New mowing contract will be needed for 2022, as the current contract with B&B landscapers ends this November. We like the current mowers, but the contract should be renegotiated to remove mowing of the Lower Common Area, a part of the current contract that is now a permanent wetland and cannot be mowed. Ruth and/or Rick will talk to them.

Problem area in Common Area behind Lot 33 - It is lacking grass and is currently mostly weeds. There is a Black Walnut tree there, and grass has a problem growing near black walnut roots. One suggestion is to mulch the area, which is roughly 20' x 50'. The Township will deliver basic wood mulch for free. We would need B&B to spread it. Also, there is a hole behind Lot 34 that needs to be filled in. This may be another problem caused by the drain line problems in the Common Area. Ruth will put a stake in there to take a picture and send it to the City. Also, there is a dead tree on riverbank, and possibly several others in the Common Area, that needs removal. Ruth will talk to the township and Sue will talk to the City. B&B can tell us an estimate of the cost of mulching the area. After we get the information Bill will write a note to the owners of Lot 33 to let them know what the plans are for this remedial work. The number of trees that need to be removed should go on the next meeting agenda. Rick will survey the trees before next meeting. We currently have \$3K to take care of landscaping work beyond mowing. Mulch is also needed in the front entrance, so this should be added to the other mulch needs. There is also a question about the new parkway trees that were planted near the path to the apartments and if Kramer Tree did this for the City.

New Business:

River Oaks Annual Events – The subdivisions' annual picnic, garage sale and other social activities are postponed until things improve with the Covid 19 situation. The Board does not want to support these activities and assume liability. Garage sales in River Oaks can be held by individual homeowners. Notices for such can be added to the River Oaks Facebook group. Also a reminder can be posted there to remind homeowners to get City permits for work done on their lots.

The Board meetings will continue to be Zoom meetings for a while.

Next meeting Monday, July 12, 2021

The Board meeting adjourned at 7:40 PM

Respectfully submitted,
Becky Christiansen, Secretary

8:50 PM

River Oaks Improvement Association

05/06/21

Net Worth

Cash Basis

As of May 31, 2021

	<u>May 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
ROIA Operating Account	24,164.83
Total Checking/Savings	24,164.83
Accounts Receivable	
Accounts Receivable	-795.00
Total Accounts Receivable	-795.00
Other Current Assets	
Undeposited Funds	810.00
Total Other Current Assets	810.00
Total Current Assets	24,179.83
TOTAL ASSETS	<u>24,179.83</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	17,447.24
Net Income	6,732.59
Total Equity	24,179.83
TOTAL LIABILITIES & EQUITY	<u>24,179.83</u>

2:19 PM
05/06/21

River Oaks Improvement Association
Reconciliation Summary
ROIA Operating Account, Period Ending 04/30/2021

	<u>Apr 30, 21</u>
Beginning Balance	24,315.47
Cleared Transactions	
Checks and Payments - 3 items	-1,770.64
Deposits and Credits - 1 item	1,620.00
Total Cleared Transactions	<u>-150.64</u>
Cleared Balance	<u><u>24,164.83</u></u>
Register Balance as of 04/30/2021	24,164.83
Ending Balance	24,164.83

8:44 PM

05/06/21

Cash Basis

River Oaks Improvement Association

P&L Budget vs. Actual FY

March through May 2021

	<u>Mar - May 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Assessments			
Annual / Quarterly	8,525.00	2,880.00	5,645.00
Total Assessments	<u>8,525.00</u>	<u>2,880.00</u>	<u>5,645.00</u>
Total Income	<u>8,525.00</u>	<u>2,880.00</u>	<u>5,645.00</u>
Gross Profit	8,525.00	2,880.00	5,645.00
Expense			
Electric	43.41	75.00	-31.59
Insurance	529.00	580.00	-51.00
Landscaping and Groundskeeping	1,220.00	2,440.00	-1,220.00
Newsletter & Website	0.00	20.00	-20.00
Total Expense	<u>1,792.41</u>	<u>3,115.00</u>	<u>-1,322.59</u>
Net Ordinary Income	<u>6,732.59</u>	<u>-235.00</u>	<u>6,967.59</u>
Net Income	<u><u>6,732.59</u></u>	<u><u>-235.00</u></u>	<u><u>6,967.59</u></u>

River Oaks Improvement Association

05/06/21

P&L Budget vs. Actual FY

Cash Basis

March 2021 through February 2022

	<u>Mar '21 - Feb 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Assessments			
Annual / Quarterly	8,525.00	11,520.00	-2,995.00
Total Assessments	<u>8,525.00</u>	<u>11,520.00</u>	<u>-2,995.00</u>
Total Income	<u>8,525.00</u>	<u>11,520.00</u>	<u>-2,995.00</u>
Gross Profit	8,525.00	11,520.00	-2,995.00
Expense			
Annual Meeting	0.00	40.00	-40.00
Electric	43.41	300.00	-256.59
Entertainment	0.00	100.00	-100.00
Insurance	529.00	580.00	-51.00
Landscaping and Groundskeeping	1,220.00	9,760.00	-8,540.00
Newsletter & Website	0.00	80.00	-80.00
Office Supplies	0.00	20.00	-20.00
Postage and Delivery			
PO Box	0.00	75.00	-75.00
Postage	<u>0.00</u>	<u>50.00</u>	<u>-50.00</u>
Total Postage and Delivery	0.00	125.00	-125.00
Professional Fees			
Annual Compilation	<u>0.00</u>	<u>250.00</u>	<u>-250.00</u>
Total Professional Fees	0.00	250.00	-250.00
Property Maintenance			
Common Area Upkeep	0.00	3,000.00	-3,000.00
Drainage Remediation	<u>0.00</u>	<u>3,000.00</u>	<u>-3,000.00</u>
Total Property Maintenance	0.00	6,000.00	-6,000.00
State Corporate Fees	<u>0.00</u>	<u>10.00</u>	<u>-10.00</u>
Total Expense	<u>1,792.41</u>	<u>17,265.00</u>	<u>-15,472.59</u>
Net Ordinary Income	<u>6,732.59</u>	<u>-5,745.00</u>	<u>12,477.59</u>
Net Income	<u>6,732.59</u>	<u>-5,745.00</u>	<u>12,477.59</u>