

**Minutes of ROIA Board Meeting (via Zoom)  
May 8, 2023**

**Present:** Arthur Kreymer, Rich Thompson, Becky Christiansen, Bill Price, Ruth Brackmann, Sean Allen

**Absent:** Sean Parks

Bill called the meeting to order at 7 pm.

**Secretary's Report:** The Board accepted the minutes from the previous meeting, subject to correction of typos.

**Treasurer's Report:** Fiscal Year 2022-2023 is over. The new Fiscal Year 2023-2024 has begun.

**FY22-23 Q4:** Minimal changes from the annual meeting. A few assessments were received before the start of the new fiscal year. We gained a net income of \$5,454.04, which is a significant improvement to last fiscal year's loss of \$683.35. Only three lots had outstanding balances at the end of the fiscal year.

**FY23-24:** This fiscal year is starting off strong. A Balance Sheet comparison to this time last year has us up about \$4,100.00 more than last year in collected dues. Many lots that have historically paid by quarter, decided to pay for the year. Additionally, a decent proportion of people paid through the new Zelle option. We will definitely be keeping this moving forward.

We have three lots with excessive outstanding balances, with no communications from the respective homeowners. On one lot we currently have an outstanding/active lien. For the other two lots, additional communications will be conducted to reach out and advise them for the second time of possible lien being placed against the property. Would appreciate volunteers to do door knocks. Otherwise if we don't have any communication by July 1, then at our July 10 meeting we will recommend to begin the lien filing process and have that finalized by the following September 11 meeting.

It was decided not to go door to door but will send certified mail to the two houses in arrears that are currently without liens. A discussion was had about foreclosing on a lien before the house is put on the market, but that does entail going to court.

**New Business:**

A schedule for the Board meetings for this fiscal year was agreed upon. The next meeting to be held at the Kreymer's house, in person, but will also have Zoom connection for those who want to attend via Zoom. A note will go out about this on the Facebook group. The scheduled meetings, held at 7 PM, are:

Monday, May 8, 2023

Monday, July 10, 2023

Monday, September 11, 2023

Monday, November 13, 2023

Monday, January 8, 2024

Annual Meeting Monday, February 19, 2024

Next meeting is scheduled for Monday, July 10, 2023 at 7PM. This will be a Zoom and in person meeting.

The Meeting adjourned at 7:19 PM.

Respectfully submitted,  
Becky Christiansen, Secretary

# River Oaks Improvement Association

## Balance Sheet Comparison

As of May 7, 2023

	TOTAL	
	AS OF MAY 7, 2023	AS OF MAY 7, 2022 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
ROIA Operating Account	30,644.33	26,487.37
<b>Total Bank Accounts</b>	<b>\$30,644.33</b>	<b>\$26,487.37</b>
Other Current Assets		
Homeowner Deposits	0.00	0.00
Undeposited Funds	0.00	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$30,644.33</b>	<b>\$26,487.37</b>
<b>TOTAL ASSETS</b>	<b>\$30,644.33</b>	<b>\$26,487.37</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
<b>Total Liabilities</b>		
Equity		
Opening Balance Equity	0.00	0.00
Unrestricted Net Assets	23,382.93	17,928.89
Net Income	7,261.40	8,558.48
<b>Total Equity</b>	<b>\$30,644.33</b>	<b>\$26,487.37</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$30,644.33</b>	<b>\$26,487.37</b>

# River Oaks Improvement Association

## Profit and Loss

March 2022 - February 2023

	MAR - MAY, 2022	JUN - AUG, 2022	SEP - NOV, 2022	DEC 2022 - FEB 2023	TOTAL
<b>Income</b>					
Assessments	0.00	0.00	0.00	0.00	\$0.00
Annual / Quarterly	11,655.00	1,710.00	975.00	950.40	\$15,290.40
Late Fees	0.00	0.00	0.00	9.60	\$9.60
<b>Total Assessments</b>	<b>11,655.00</b>	<b>1,710.00</b>	<b>975.00</b>	<b>960.00</b>	<b>\$15,300.00</b>
Property Damage Repayment	5.00	0.00	0.00	0.00	\$5.00
Unapplied Cash Payment Income	-450.00	210.00	155.00	2,996.00	\$2,911.00
<b>Total Income</b>	<b>\$11,210.00</b>	<b>\$1,920.00</b>	<b>\$1,130.00</b>	<b>\$3,956.00</b>	<b>\$18,216.00</b>
<b>GROSS PROFIT</b>	<b>\$11,210.00</b>	<b>\$1,920.00</b>	<b>\$1,130.00</b>	<b>\$3,956.00</b>	<b>\$18,216.00</b>
<b>Expenses</b>					
Electric	63.64	61.98	63.32	66.08	\$255.02
Insurance	529.00	0.00	0.00	0.00	\$529.00
Landscaping and Groundskeeping	1,280.00	2,560.00	5,787.00	1,280.00	\$10,907.00
Office Supplies	0.00	0.00	0.00	0.00	\$0.00
Accounting Software	75.00	85.00	90.00	90.00	\$340.00
<b>Total Office Supplies</b>	<b>75.00</b>	<b>85.00</b>	<b>90.00</b>	<b>90.00</b>	<b>\$340.00</b>
Postage and Delivery	0.00	0.00	0.00	0.00	\$0.00
PO Box	0.00	130.00	0.00	0.00	\$130.00
Postage	0.00	0.00	0.00	182.10	\$182.10
<b>Total Postage and Delivery</b>	<b>0.00</b>	<b>130.00</b>	<b>0.00</b>	<b>182.10</b>	<b>\$312.10</b>
Professional Fees	0.00	0.00	0.00	10.00	\$10.00
Annual Compilation	0.00	235.00	0.00	0.00	\$235.00
Attorney's Fees	0.00	0.00	0.00	68.84	\$68.84
<b>Total Professional Fees</b>	<b>0.00</b>	<b>235.00</b>	<b>0.00</b>	<b>78.84</b>	<b>\$313.84</b>
State Corporate Fees	0.00	0.00	0.00	10.00	\$10.00
Treasurer	5.00	0.00	0.00	0.00	\$5.00
<b>Total Expenses</b>	<b>\$1,952.64</b>	<b>\$3,071.98</b>	<b>\$5,940.32</b>	<b>\$1,707.02</b>	<b>\$12,671.96</b>
<b>NET OPERATING INCOME</b>	<b>\$9,257.36</b>	<b>\$ -1,151.98</b>	<b>\$ -4,810.32</b>	<b>\$2,248.98</b>	<b>\$5,544.04</b>
<b>Other Expenses</b>					
Reconciliation Discrepancies	0.00	0.00	0.00	90.00	\$90.00
<b>Total Other Expenses</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$90.00</b>	<b>\$90.00</b>
<b>NET OTHER INCOME</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ -90.00</b>	<b>\$ -90.00</b>
<b>NET INCOME</b>	<b>\$9,257.36</b>	<b>\$ -1,151.98</b>	<b>\$ -4,810.32</b>	<b>\$2,158.98</b>	<b>\$5,454.04</b>

# River Oaks Improvement Association

## Balance Sheet

As of February 28, 2023

	MAR - MAY, 2022	JUN - AUG, 2022	SEP - NOV, 2022	DEC 2022 - FEB 2023
<b>ASSETS</b>				
Current Assets				
Bank Accounts				
ROIA Operating Account	27,186.25	26,034.27	21,223.95	23,382.93
<b>Total Bank Accounts</b>	<b>\$27,186.25</b>	<b>\$26,034.27</b>	<b>\$21,223.95</b>	<b>\$23,382.93</b>
Other Current Assets				
Homeowner Deposits	0.00	0.00	0.00	0.00
Undeposited Funds	0.00	0.00	0.00	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$27,186.25</b>	<b>\$26,034.27</b>	<b>\$21,223.95</b>	<b>\$23,382.93</b>
<b>TOTAL ASSETS</b>	<b>\$27,186.25</b>	<b>\$26,034.27</b>	<b>\$21,223.95</b>	<b>\$23,382.93</b>
<b>LIABILITIES AND EQUITY</b>				
Liabilities				
<b>Total Liabilities</b>				
Equity				
Opening Balance Equity	0.00	0.00	0.00	0.00
Unrestricted Net Assets	17,928.89	17,928.89	17,928.89	17,928.89
Net Income	9,257.36	8,105.38	3,295.06	5,454.04
<b>Total Equity</b>	<b>\$27,186.25</b>	<b>\$26,034.27</b>	<b>\$21,223.95</b>	<b>\$23,382.93</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$27,186.25</b>	<b>\$26,034.27</b>	<b>\$21,223.95</b>	<b>\$23,382.93</b>