

**Minutes of ROIA Board Meeting (via Zoom)  
January 22, 2024**

**Present:** Arthur Kreymer, Becky Christiansen, Ruth Brackmann, Sean Allen

The meeting was called to order by Ruth at 7:20 pm.

**Secretary's Report:** The Board approved the Minutes from the previous meeting.

**Treasurer's Report:**

The next fiscal year's budget was discussed. The annual assessments will be unchanged from the previous year, at \$240 per lot. There are several lots that are significantly behind in their dues, which might necessitate more liens placed on these lots. It was decided to add \$1K for lawyer and professional fees to cover any liens that might need to be filed. Sean will prepare the budget to be sent out. A Motion was made and accepted for these changes to be added to the budget and to have this budget sent out to homeowners. Arthur can check with DuPage County to see if the two liens that might have been placed last fall were in fact done. Sean and Ruth need to check with Chase to get signature updates done.

**New Business:**

**New Officers:** With the sudden death of Bill Price, who had been Board president, new officer positions were filled. Ruth is moved to President and Arthur is moved to Vice-President.

**New Board Members Needed** – Currently the Board needs 2 new Board members. There will be Facebook postings asking for volunteers. The Board will also need a lawyer, possibly, if more liens are placed.

Arthur will arrange for a contribution to in remembrance of Bill Price and will be reimbursed privately by Board members.

The Meeting adjourned at 8:10 PM.

Next Annual Meeting scheduled for Monday, February 19, 2024, at 7 PM. This will be a Zoom/Hybrid meeting.

Respectfully submitted,  
Becky Christiansen, Secretary

# River Oaks Improvement Association

## Balance Sheet

As of January 22, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
ROIA Operating Account	22,509.16
<b>Total Bank Accounts</b>	<b>\$22,509.16</b>
Other Current Assets	
Homeowner Deposits	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$22,509.16</b>
<b>TOTAL ASSETS</b>	<b>\$22,509.16</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
<b>Total Liabilities</b>	
Equity	
Opening Balance Equity	0.00
Unrestricted Net Assets	23,382.93
Net Income	-873.77
<b>Total Equity</b>	<b>\$22,509.16</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$22,509.16</b>

# River Oaks Improvement Association

## Profit and Loss

March 1, 2023 - January 22, 2024

	TOTAL
Income	
Assessments	
Annual / Quarterly	14,160.60
Late Fees	0.40
<b>Total Assessments</b>	<b>14,161.00</b>
Unapplied Cash Payment Income	-3,341.00
<b>Total Income</b>	<b>\$10,820.00</b>
<b>GROSS PROFIT</b>	<b>\$10,820.00</b>
Expenses	
Electric	216.77
Insurance	529.00
Landscaping and Groundskeeping	10,480.00
Office Supplies	
Accounting Software	330.00
<b>Total Office Supplies</b>	<b>330.00</b>
Postage and Delivery	
PO Box	138.00
<b>Total Postage and Delivery</b>	<b>138.00</b>
<b>Total Expenses</b>	<b>\$11,693.77</b>
<b>NET OPERATING INCOME</b>	<b>\$ -873.77</b>
<b>NET INCOME</b>	<b>\$ -873.77</b>