

**Minutes of Board Meeting of River Oaks (via Zoom)**  
**June 10, 2024**

**Board Members Present:** Ruth Brackmann, Arthur Kreymer, Rich Thompson, Jim Berg, Becky Christiansen  
**Absent:** Sean Allen

The meeting was called to order at 7:05 pm.

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

**Treasurer's Report:** Jim provided the Treasurer's Report. Current bank account assets are \$23,881.42. There are more than 30 homeowners (out of 66) who are behind on some dues payments. It was decided that printed invoices will be mailed to all of these homeowners within the next two weeks. Late fees for the current fiscal year payments will not be added for a month after these invoices are mailed to give these homeowners some extra time to get their accounts in order. Decisions on direct door-knocking to ask for payments, which has been done in the past, will be made after this period. It will be stressed that paying what is owed will save the homeowners the lawyer fees for liens that would be added to the amount they owe.

Jim is still reconciling the categories in QuickBooks PC with the new QuickBooks online. The annual tax form for Non-Profits will be slightly delayed as the categories are assigned, but this should not be a problem. There was a \$9 discrepancy that appeared in the downloaded bank information. A motion was made to accept the Bank account information as correct. The motion passed. A Motion was made to accept the Treasurer's report. The motion passed.

**New Business:**

Arthur reported that he has a referral to a lawyer for the homeowners association. The first half hour of consultation is free. It was suggested that Ruth, Arthur, and one of the treasurers go to see the lawyer after the invoices are mailed and received, and after a reasonable amount of time to collect some of these dues payments.

Former River Oaks resident Rick Deist's name is still on the post office box, so that he received the latest bill. Rich Thompson will pay the bill in person and get the name changed for the PO Box contact.

The Meeting adjourned at 7:50 PM.

Next Board Meeting scheduled for Monday, August 26, 2024, at 7 PM. This will be a Zoom/Hybrid meeting.

Respectfully submitted,  
Becky Christiansen, Secretary

# ROIA Statement of Financial Position

As of June 10, 2024

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
ROIA Operating Account	23,881.42
<b>Total Bank Accounts</b>	<b>23,881.42</b>
<b>Other Current Assets</b>	
Homeowner Deposits	0.00
Undeposited Funds	0.00
<b>Total Other Current Assets</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>23,881.42</b>
<b>TOTAL ASSETS</b>	<b>\$23,881.42</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
Opening Balance Equity	0.00
Unrestricted Net Assets	28,223.29
Net Revenue	-4,341.87
<b>Total Equity</b>	<b>23,881.42</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$23,881.42</b>