

RIVER OAKS IMPROVEMENT ASSOCIATION
REVENUES & EXPENSES
MONTH ENDING MARCH 31, 1992

MONEY MARKET ACCOUNT:

Beginning Balance	\$5,145.02
Interest Credit	16.70
Ending Balance	\$5,161.72

CHECKING ACCOUNT:

Beginning Balance	\$3,249.16
Dues Deposit	912.00
Interest Credit	6.83
Photo Copying	(58.59)
Newsletter	(22.85)
Easter Party	(39.50)
Service Charge	(13.10)
Ending Balance	\$4,033.95

PAST DUE 1ST QUARTER

\$ 36³⁴~~88~~ = 4.

\$156.00

PAST DUE PREVIOUS QUARTERS

\$600.00

*Mg + Books
Chronicle*

TOTAL PAST DUE

\$756.00

Joseph M. Lanute
4/10/92

9K - 4/1/92 Bg.

Register

Page

PARKWAY TREE
4/ 9/92

Date	Num	Transaction	Increase	C Decrease	Balance
2/ 1		Opening Balance			0.
1992	memo:				
	cat:	[PARKWAY TREE]			
3/21		A TREE CO		500.00	-500.
1992	memo:	DEPOSIT			
	cat:	[ROIA CHECKING]			
4/ 3		JOHN CHRISTIANSEN		288.13	-788.
1992	memo:	REIMBERSE			
	cat:	[ROIA CHECKING]			
4/ 6		CITY OF WARRENVILLE		1,679.26	-2,467.
1992	memo:				
	cat:	[ROIA CHECKING]			
4/ 6		DONATION	50.00		-2,417.
1992	memo:	BOJKO			
	cat:	[ROIA CHECKING]			
4/ 8		DEP	650.00		-1,767.
1992	memo:	TREE PURSH <i>home owners</i>			
	cat:	[ROIA CHECKING]			

ROIA MONEY MKT
5/19/92

Reconciliation Report

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RECONCILIATION SUMMARY

BANK STATEMENT -- CLEARED TRANSACTIONS:

Previous Balance:		5,161.72

Checks and Payments:	2 Items	-3,010.00
Deposits and Other Credits:	1 Item	9.38

Ending Balance of Bank Statement:		2,161.10

YOUR RECORDS -- UNCLEARED TRANSACTIONS:

Cleared Balance:		2,161.10

Checks and Payments:	0 Items	0.00
Deposits and Other Credits:	0 Items	0.00

Register Balance as of 5/19/92:		2,161.10

Checks and Payments:	0 Items	0.00
Deposits and Other Credits:	0 Items	0.00

Register Ending Balance:		2,161.10

ROIA MONEY MKT
5/19/92

Reconciliation Report

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CLEARED TRANSACTION DETAIL

Date	Num	Payee	Memo	Category	Clr	Amount	
Cleared Checks and Payments							
4/10/92		TRANSRER TO CHEC		[ROIA CHECKING]	X	-3,000.00	
5/19/92		Service Charge			X	-10.00	
Total Cleared Checks and Payments						2 Items	-3,010.00
Cleared Deposits and Other Credits							
5/19/92		Interest Earned			X	9.38	
Total Cleared Deposits and Other Credits						1 Item	9.38
Total Cleared Transactions						3 Items	=====
							-3,000.62

ROIA CHECKING
5/19/92

Reconciliation Report

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RECONCILIATION SUMMARY

BANK STATEMENT -- CLEARED TRANSACTIONS:

Previous Balance:		4,033.95

Checks and Payments:	18 Items	-7,147.69
Deposits and Other Credits:	14 Items	5,445.81

Ending Balance of Bank Statement:		2,332.07

YOUR RECORDS -- UNCLEARED TRANSACTIONS:

Cleared Balance:		2,332.07

Checks and Payments:	0 Items	0.00
Deposits and Other Credits:	6 Items	452.00

Register Balance as of 5/19/92:		2,784.07

Checks and Payments:	0 Items	0.00
Deposits and Other Credits:	0 Items	0.00

Register Ending Balance:		2,784.07

ROIA CHECKING
5/19/92

Reconciliation Report

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CLEARED TRANSACTION DETAIL

Date	Num	Payee	Memo	Category	Clr	Amount
Cleared Checks and Payments						
3/19/92	1167	TONI OSTER	BUNNY OUTFIT	[ENTERTAINMENT]	X	-40.00
3/21/92	1168	A TREE CO	DEPOSIT	[PARKWAY TREE]	X	-500.00
4/ 3/92	1169	JOHN CHRISTIANSE	REIMBERSE	[PARKWAY TREE]	X	-288.13
4/ 6/92	1170	CITY OF WARRENV		[PARKWAY TREE]	X	-1,679.26
4/ 8/92		CHECK BOOK CHARG		[TREASURER]	X	-4.08
4/10/92		TRANSFER SERVICE		[PARKWAY TREE]	X	-7.50
4/11/92	1171	B. CHRISTIANSEN	REIMBURSE	[PARKWAY TREE]	X	-317.99
4/11/92	1172	MARKET		[PARKWAY TREE]	X	-467.15
4/11/92	1173	NETTLE CREEK		[PARKWAY TREE]	X	-34.00
4/11/92	1174	WINDING CREEK		[PARKWAY TREE]	X	-533.59
4/15/92	1175	B. CHRISTIANSEN	REIMBURSE	[PARKWAY TREE]	X	-576.33
4/16/92	1176	LANUTE	POSTAGE	[D POST]	X	-11.65
4/16/92	1177	POSTMASTER		[PO BOX]	X	-7.25
4/16/92	1178	WM JEGEN		L&P Fees	X	-200.00
4/16/92	1179	AMY SALYER		[PHOTO COPYING]	X	-21.53
4/20/92	1180	AUTUMN GREEN CO.		[PARKWAY TREE]	X	-2,275.50
4/21/92	1181	DUPAGE INS. CO		[INSURANCE]	X	-164.00
5/19/92		Service Charge			X	-19.73
Total Cleared Checks and Payments				18 Items		-7,147.69
Cleared Deposits and Other Credits						
3/22/92		DEP		DUES	X	36.00
3/22/92		DEP		DUES	X	36.00
4/ 6/92		DEP		DUES	X	390.00
4/ 6/92		DONATION	BOJKO	[PARKWAY TREE]	X	50.00
4/ 7/92		DEP		DUES	X	210.00
4/ 8/92		DEP	TREE PURSH	[PARKWAY TREE]	X	650.00
4/ 8/92		DEP		DUES	X	180.00
4/10/92		TRANSRER TO CHEC		[ROIA MONEY MKT]	X	3,000.00
4/13/92		DEP	TREE PURCH	[PARKWAY TREE]	X	220.00
4/13/92		DEP		DUES	X	396.00
4/15/92		DEP		DUES	X	150.00
4/16/92		DEP		DUES	X	60.00
4/20/92		DEP		DUES	X	60.00
5/19/92		Interest Earned			X	7.81
Total Cleared Deposits and Other Credits				14 Items		5,445.81
Total Cleared Transactions				32 Items		-1,701.88

ROIA CHECKING
5/19/92

Reconciliation Report

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UNCLEARED TRANSACTION DETAIL UP TO 5/19/92

Date	Num	Payee	Memo	Category	Clr	Amount
Uncleared Checks and Payments						
Total Uncleared Checks and Payments				0 Items		0.00
Uncleared Deposits and Other Credits						
4/24/92	DEP	DUES				90.00
4/28/92	DEP	DUES				60.00
4/28/92	DEP	TULAC		[PARKWAY TREE]		10.00
5/ 4/92	DEP	DUES				90.00
5/ 7/92	DEP	DUES				172.00
5/19/92	DEP	DUES				30.00
Total Uncleared Deposits and Other Credits				6 Items		452.00
Total Uncleared Transactions				6 Items		452.00

PARK WAY TREE PROGRAM

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PARKWAY TREE
5/19/92

Date	Num	Payee	Memo	Category	Amount	C	Balance
2/ 1/92		Opening Balance		[PARKWAY T			0.00
3/21/92		NETTLE CREEK NUR.	DEPOSIT	[ROIA CHEC	500.00		-500.00
4/ 3/92		JOHN CHRISTIANSEN	REIMBERSE	[ROIA CHEC	288.13		-788.13
4/ 6/92		CITY OF WARRENVIL		[ROIA CHEC	1,679.26		-2,467.39
4/ 6/92		DONATION	BOJKO	[ROIA CHEC	-50.00		-2,417.39
4/ 8/92		DEP	TREE PURSH	[ROIA CHEC	-650.00		-1,767.39
4/10/92		TRANSFER SERVICE		[ROIA CHEC	7.50		-1,774.89
4/11/92		B. CHRISTIANSEN	REIMBURSE	[ROIA CHEC	317.99		-2,092.88
4/11/92		NETTLE CREEK		[ROIA CHEC	34.00		-2,126.88
4/11/92		WINDING CREEK		[ROIA CHEC	533.59		-2,660.47
4/11/92		MARKET		[ROIA CHEC	467.15		-3,127.62
4/13/92		DEP	TREE PURCH	[ROIA CHEC	-220.00		-2,907.62
4/15/92		B. CHRISTIANSEN	REIMBURSE	[ROIA CHEC	576.33		-3,483.95
4/20/92		AUTUMN GREEN CO.		[ROIA CHEC	2,275.50		-5,759.45
4/28/92		DEP	TULAC	[ROIA CHEC	-10.00		-5,749.45

ROIA MONEY MKT
6/16/92

Reconciliation Report

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RECONCILIATION SUMMARY

BANK STATEMENT -- CLEARED TRANSACTIONS:

Previous Balance:

2,161.10

Checks and Payments:

1 Item

-10.00

Deposits and Other Credits:

2 Items

16.30

Ending Balance of Bank Statement:

2,167.40

RECONCILIATION SUMMARY

BANK STATEMENT -- CLEARED TRANSACTIONS:

Previous Balance:		2,332.07
Checks and Payments:	3 Items	-113.50
Deposits and Other Credits:	8 Items	515.47
Ending Balance of Bank Statement:		2,734.04

YOUR RECORDS -- UNCLEARED TRANSACTIONS:

Cleared Balance:		2,734.04
Checks and Payments:	5 Items	-629.76
Deposits and Other Credits:	2 Items	105.00
Register Balance as of 6/16/92:		2,209.28
Checks and Payments:	0 Items	0.00
Deposits and Other Credits:	0 Items	0.00
Register Ending Balance:		2,209.28

Reconciliation Report

UNCLEARED TRANSACTION DETAIL UP TO 6/16/92

Date	Num	Payee	Memo	Category	Clr	Amount
Uncleared Checks and Payments						
6/ 5/92	1184	TOM SINNOTT	REMBURSE	[PARKWAY TREE]		-524.76
6/16/92	1185	JOE ENGLISH	REMBURSE	[PARKWAY TREE]		-50.00
6/16/92	1186	DOROTHY NESBIT	REMBURSE	[PARKWAY TREE]		-25.00
6/16/92	1187	PETER BOVIN	REMB	[PARKWAY TREE]		-10.00
6/16/92	1188	JAN STERN	REMBURSE	[PARKWAY TREE]		-20.00
Total Uncleared Checks and Payments						5 Items -629.76
Uncleared Deposits and Other Credits						
5/28/92		DEP	DUES			30.00
6/16/92		DEP	TREE PURSH	[PARKWAY TREE]		75.00
Total Uncleared Deposits and Other Credits						2 Items 105.00
Total Uncleared Transactions						7 Items -524.76

Register

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P. WAY TREE
6/16/92

Date	Num	Transaction	Increase	C	Decrease	Balance
4/15 1992		B. CHRISTIANSEN memo: REIMBURSE cat: [ROIA CHECKING]			576.33	-3,483.95
4/20 1992		AUTUMN GREEN CO. memo: cat: [ROIA CHECKING]			2,275.50	-5,759.45
4/28 1992		DEP memo: TULAC cat: [ROIA CHECKING]	10.00			-5,749.45
6/ 5 1992		TOM SINNOTT memo: REMBURSE cat: [ROIA CHECKING]			524.76	-6,274.21
6/16 1992		JOE ENGLISH memo: REMBURSE cat: [ROIA CHECKING]			50.00	-6,324.21
6, 16 1992		DOROTHY NESBIT memo: REMBURSE cat: [ROIA CHECKING]			25.00	-6,349.21
6/16 1992		PETER BOVIN memo: REMB cat: [ROIA CHECKING]			10.00	-6,359.21
6/16 1992		JAN STERN memo: REMBURSE cat: [ROIA CHECKING]			20.00	-6,379.21
6/16 1992		DEP <i>JOE LANUTE</i> memo: TREE PURSH cat: [ROIA CHECKING]	75.00			-6,304.21

Reconciliation Report

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RO MONEY MKT
7/16/92

RECONCILIATION SUMMARY

BANK STATEMENT -- CLEARED TRANSACTIONS:

Previous Balance:

2,167.40

Checks and Payments:

1 Item

-10.00

Deposits and Other Credits:

1 Item

5.82

Ending Balance of Bank Statement:

2,163.22

YOUR RECORDS -- UNCLEARED TRANSACTIONS:

Cleared Balance:

2,163.22

Checks and Payments:

0 Items

0.00

Deposits and Other Credits:

0 Items

0.00

Register Balance as of 7/16/92:

2,163.22

Checks and Payments:

0 Items

0.00

Deposits and Other Credits:

0 Items

0.00

Register Ending Balance:

2,163.22

Reconciliation Report

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ROIA CHECKING

7/ /92

RECONCILIATION SUMMARY

BANK STATEMENT -- CLEARED TRANSACTIONS:

Previous Balance:		2,734.04
Checks and Payments:	8 Items	-944.52
Deposits and Other Credits:	4 Items	137.67
Ending Balance of Bank Statement:		1,927.19

YOUR RECORDS -- UNCLEARED TRANSACTIONS:

Cleared Balance:		1,927.19
Checks and Payments:	1 Item	-20.00
Deposits and Other Credits:	1 Item	675.90

Register Balance as of 7/16/92:		2,583.09
Checks and Payments:	0 Items	0.00
Deposits and Other Credits:	0 Items	0.00

Register Ending Balance:		2,583.09
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Reconciliation Report

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CLEARED TRANSACTION DETAIL

RC CHECKING
7/16/92

Date	Num	Payee	Memo	Category	Clr	Amount	
Cleared Checks and Payments							
6/ 5/92	1184	TOM SINNOTT	REMBURSE	[PARKWAY TREE]	X	-524.76	
6/16/92	1185	JOE ENGLISH	REMBURSE	[PARKWAY TREE]	X	-50.00	
6/16/92	1186	DOROTHY NESBIT	REMBURSE	[PARKWAY TREE]	X	-25.00	
6/16/92	1187	PETER BOVIN	REMB	[PARKWAY TREE]	X	-10.00	
6/16/92	1188	JAN STERN	REMBURSE	[PARKWAY TREE]	X	-20.00	
6/19/92	1189	B.CHRISTIANSEN		[NEWSLETTER]	X	-16.19	
6/19/92	1190	DAVEY		[LANDSCAPING]	X	-288.17	
7/16/92		Service Charge			X	-10.40	
Total Cleared Checks and Payments						8 Items	-944.52
Cleared Deposits and Other Credits							
5/28/92		DEP	DUES		X	30.00	
6/16/92		DEP	TREE PURSH	[PARKWAY TREE]	X	75.00	
6/ 8/92		DEP	DUES		X	30.00	
7/16/92		Interest Earned			X	2.67	
Total Cleared Deposits and Other Credits						4 Items	137.67
Total Cleared Transactions						12 Items	-806.85

ROIA CHECKING
8/15/92

Reconciliation Report

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RECONCILIATION SUMMARY

BANK STATEMENT -- CLEARED TRANSACTIONS:

Previous Balance:		1,927.19
Checks and Payments:	2 Items	-33.18
Deposits and Other Credits:	5 Items	3,262.13
Ending Balance of Bank Statement:		5,156.14

YOUR RECORDS -- UNCLEARED TRANSACTIONS:

Postage Dues →

Cleared Balance:		5,156.14
Checks and Payments:	1 Item	-12.77
Deposits and Other Credits:	5 Items	861.10
Register Balance as of 8/15/92:		6,004.47
Checks and Payments:	0 Items	0.00
Deposits and Other Credits:	0 Items	0.00
Register Ending Balance:		6,004.47

8.15.92 →

ROIA CHECKING
8/15/92

Reconciliation Report

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CLEARED TRANSACTION DETAIL

Date	Num	Payee	Memo	Category	Clr	Amount
Cleared Checks and Payments						
6/23/92	1191	JUDY MOLINA		[LANDSCAPING]	X	-20.00
8/15/92		Service Charge			X	-13.18
Total Cleared Checks and Payments				2 Items		-33.18
Cleared Deposits and Other Credits						
7/16/92	DEP			DUES	X	675.90
7/22/92	DEP			DUES	X	210.00
7/25/92	DEP			DUES	X	210.00
7/27/92	DEP		TRANS.MONEY MKT	[ROIA MONEY MKT]	X	2,163.22
8/15/92		Interest Earned			X	3.01
Total Cleared Deposits and Other Credits				5 Items		3,262.13
Total Cleared Transactions				7 Items		3,228.95

Jul - early 2 months

ROIA BUDGET UPDATE
As of 8/15/92

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ROIA-Selected Accounts
8/15/92

Acct	8/15/92 Balance	
	0.00	
LIABILITIES		
LIABILITIES /		
ENTERTAINMENT	-79.50	200
FIN REVIEW	0.00	500
INSURANCE	-164.00	180
LANDSCAPING	-308.17	5000
NEWSLETTER	-69.77	375
NOMINATING / annual mts	-84.04	150
PARKWAY TREE-PARK WAY TREE PROGRAM	-6,299.21	7000
PHOTO COPYING	-80.12	100
PO BOX-	-7.25	1000
ROIA ATTORNEY	-200.00	150
ROIA POST - DUES / letters	-24.42	100
ROIA PROP. TAX	-70.58	70
TREASURER	-4.08	175
	-7,391.14	14,010
TOTAL LIABILITIES		
	0.00	

RIVER OAKS IMPROVEMENT ASSOCIATION

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1992

**RIVER OAKS IMPROVEMENT ASSOCIATION
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 1992**

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Bretl, Davey & Associates, Ltd.
Certified Public Accountants

110 Cottage Hill • Suite 200
Elmhurst, Illinois 60126
(708) 834-7880 • Telefax (708) 834-7878

Board of Directors
River Oaks Improvement Association
Warranville, IL. 60555

We have compiled the accompanying statement of assets, liabilities, and fund balances of the River Oaks Homeowners Association (an Illinois not-for-profit corporation) as of December 31, 1992, and the related statements of revenues and expenses and changes in fund balances and statement of cash flows for the year then ended, in accordance with the standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of the association. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

Bretl, Davey & Associates, Ltd.

Elmhurst, Illinois
January 16, 1993

**RIVER OAKS IMPROVEMENT ASSOCIATION
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES
DECEMBER 31, 1992**

ASSETS

Current Assets	
Cash	\$4,955
Assessment Receivable	<u>150</u>
Total Assets	<u>\$5,105</u>

LIABILITIES AND FUND BALANCES

Liabilities	
Prepaid Assessment	\$ <u>36</u>
Total Liabilities	<u>36</u>
Fund Balances	
Contributed Capital	1,433
Operating Fund	<u>3,636</u>
Total Fund Balances	<u>5,069</u>
Total Liabilities and Fund Balances	<u>\$5,105</u>

See Accountants' Report

**RIVER OAKS IMPROVEMENT ASSOCIATION
STATEMENTS OF REVENUES AND EXPENSES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 1992**

STATEMENT OF REVENUES AND EXPENSES

REVENUES

Maintenance Assessment	\$8,817
Interest Income	<u>92</u>
Total Revenues	<u>8,909</u>

EXPENSES

Parkway Trees	6,622
Landscaping	2,889
Professional Fees	800
Newsletter	311
Entertainment	170
Insurance	164
Bad Debts	162
Bank Charges	156
Property Taxes	71
Postage	<u>43</u>

Total Expenses 11,388

Excess Of Expenses over Revenues (\$ 2,478)

STATEMENT OF CHANGES IN FUND BALANCE

Balance - Beginning of Year	\$6,114
Excess of Expenses over Revenues	<u>(2,478)</u>
Balance - End of Year	<u>\$3,636</u>

See Accountants' Report

**RIVER OAKS IMPROVEMENT ASSOCIATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 1992**

Excess of expenses over revenues	(\$2,478)
Increase in assessment receivable	(135)
Decrease in prepaid assessment	(88)
Net change in cash	(2,701)
Cash balance - beginning of year	<u>7,656</u>
Cash balance - end of year	<u>\$4,955</u>

See Accountants' Report

**RIVER OAKS IMPROVEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1992**

1. Organization

River Oaks Improvement Association was incorporated in January 1988 as a not-for-profit corporation for purposes of maintaining and preserving common property of the association, and portions of the members units. The association operates on a not-for-profit basis with all benefits of the maintenance and improvements passed to the unit owners, as set forth in their Declaration of Covenants, Conditions, and Restrictions.

2. Summary of Significant Accounting Policies

- A. Expenditures made for materials and equipment used for improvement and maintenance purposes are included in the operating fund expenses in the year of the expenditure.
- B. The Association has elected under Internal Revenue Code Section 528 and state income tax statutes to be excluded from taxes on exempt function income. However the Association is subject to taxes on non-exempt income in excess of non-exempt function expenses. The Association files form 1120-H in compliance with this election.

3. Assessments

Assessments for the year ending December 31, 1992 were \$36 for the first quarter and \$30 for the three remaining quarters.

The annual budget and owners' assessment are determined by the board of directors. The Association retains any excess operating funds at the end of the operating year, if any, for use in future operating periods.

See Accountants' Report