

**Minutes of Annual Meeting of River Oaks (via Zoom)  
February 17, 2025**

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

**Homeowners Present:** Brian Lynch, Heather and Daniel Owens, Sandi and Andy Gorski, Amie Watanaarepornchai, Rick Nagode, Kristin Sheehy

The meeting was called to order at 7:04 pm.

**Secretary's Report:** The previous minutes were approved.

**Treasurer's Report:**

As of 2/15/2025, the Total Assets are \$ 25,760.02. Fiscal year 2025/26 invoices are due on March 1.

**Summary from QuickBooks Treasurers' report as of 2/15/2025:**

**Bookkeeping** - All payments and expenses through 2/15/25 have been recorded in QuickBooks Online. All payments through this date have been applied to the appropriate invoices accordingly. The ROIA checking account has been reconciled in QuickBooks Online through 1/31/2025 and matches the bank statements.

We are now down to only three (3) majorly delinquent lots. Two additional lots owe only certified mail fees now. The Certified mailing of invoices to all homeowners who were behind helped with receiving many of these payments. We have begun charging late fees, although they will not be budgeted.

**Ongoing QuickBooks Cleanup** - Our books look to be in good shape now, with all of the outstanding concerns addressed in previous meetings.

**Google Access** - When Sean Allen resigned, Jim requested a time to meet to access the Google account together, so that he can take ownership for the association. He has not heard back yet. He needs face to face time with Sean to log into the Google account as him and change the ownership.

**Delay Filing 501(c)** - Our accounting is in order & we should be safe to file our 501(c). Once we close our fiscal year, we will file our 501(c) for FY23 & FY24.

The Board still needs to receive the annual financial compilation from 2023.

The Board accepted the Treasurers report.

**Landscaping:** The Board received a proposed new 3-year contract from B&B, the current landscaping company that handles Common Area maintenance. Andy Gorski reminded the Board of the need to do remedial work on the holes left in the Upper Bowl of the Common Area from the tree removals of last year. Ruth explained that replanting those areas is part of the new contract and will be done in the spring. The area has storm sewer pipes in those areas, and so replacing these trees with other new trees might create more difficulties. Andy offered to help with occasional watering of the reseeded area if he is available and if the Board contacts him.

**New Business:**

**2025 Proposed Budget:** The proposed budget for 2025 includes the new amount for the new landscaping contract. The assessment for each Lot will remain at \$240. This amount has not changed since the previous fiscal year. The Board would like to have two (2) years in reserve to handle any surprises. Explanation of some of the line items: The Annual Meeting amount is the cost of mailing the notices to the homeowners, and the electrical costs are for the lighting of the entrance way sign. The Office Supplies include the QuickBooks online software monthly fee, which is currently \$35 per

month. The Annual Compilation is an annual financial review conducted by an outside CPA. The line item for liens is left in, although we don't budget for the liens . The Budget was passed.

<b>Income</b>		<b>2024 Budget</b>	<b>Proposed 2025 Budget</b>
	Assessments	\$15,360.00	\$15,840.00
	Late Fees/Miscellaneous Adjustments	\$0.00	\$0.00
	Property Damage Repayment	\$0.00	
	Total Income	<b>\$15,360.00</b>	<b>\$15,840.00</b>
<b>Expenses</b>			
	Annual Meeting	\$40.00	\$40.00
	Electric	\$300.00	\$360.00
	Insurance	\$580.00	\$580.00
	Landscaping and Grounds	\$10,240.00	\$10,640.00
	Newsletter/Website	\$80.00	\$80.00
	Office Supplies	\$360.00	\$420.00
	Postage and Delivery		
	PO Box	\$75.00	\$150.00
	Postage	\$150.00	\$150.00
	Professional Fees		
	Annual Compilation	\$250.00	\$250.00
	Lien Costs	\$1,000.00	\$0.00
	Property Maintenance	\$6,000.00	\$1,000.00
	State Corporate Fees	\$10.00	\$15.00
	<b>Total Expense</b>	<b>\$19,085.00</b>	<b>\$13,685.00</b>
	<b>Net Ordinary Income (any deficit to come from cash reserves)</b>	<b>-\$3,725.00</b>	<b>\$2,155.00</b>
	Annual Assessment (per lot)	\$240.00	\$240.00

**New Board Members** – The Board received 18 E-Ballots, which is more than enough for a quorum. The homeowners elected to the Board for a two-year term are: Ruth Brackmann, Brian Lynch, Rich Thompson, and Amie Watanaarepornchai.

**Directory** – Jeanne Kreymer asked if a new Directory could be produced for the homeowners that could include more information like the names of children. Jeanne and Amie will be looking into this and will be contacting the homeowners individually first via email to see if they might agree to have their info added to the directory.

The meeting adjourned at 7:43 PM.

The next Board Meeting is scheduled for Monday March 24, 2025, at 7 PM. This will be a Zoom meeting.

Respectfully submitted,  
Becky Christiansen, Secretary

# ROIA - Statement of Activity

March 1, 2024 - February 15, 2025

	Total
<b>REVENUE</b>	
Assessments	
Annual / Quarterly	15,840.00
Late Fees	220.00
<b>Total Assessments</b>	<b>16,060.00</b>
Property Damage Repayment	218.04
<b>Total Revenue</b>	<b>16,278.04</b>
<b>GROSS PROFIT</b>	<b>16,278.04</b>
<b>EXPENDITURES</b>	
Electric	299.63
Insurance	529.00
Landscaping and Groundskeeping	10,250.00
Office Supplies	
Accounting Software	395.00
Bank Fees	35.00
<b>Total Office Supplies</b>	<b>430.00</b>
Postage and Delivery	
PO Box	142.00
<b>Total Postage and Delivery</b>	<b>142.00</b>
Property Maintenance	
Mulch	674.00
Tree Trimming	5,475.00
<b>Total Property Maintenance</b>	<b>6,149.00</b>
State Corporate Fees	14.00
<b>Total Expenditures</b>	<b>17,813.63</b>
<b>NET OPERATING REVENUE</b>	<b>-1,535.59</b>
<b>NET REVENUE</b>	<b>\$ -1,535.59</b>

# ROIA Statement of Financial Position

As of February 15, 2025

		Total
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
ROIA Operating Account		25,760.02
<b>Total Bank Accounts</b>		<b>25,760.02</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>25,760.02</b>
<b>TOTAL ASSETS</b>		<b>\$25,760.02</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Total Liabilities</b>		
<b>Equity</b>		
Opening Balance Equity		0.00
Unrestricted Net Assets		28,214.29
Net Revenue		-2,454.27
<b>Total Equity</b>		<b>25,760.02</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$25,760.02</b>