



Becket Accounting & Tax, Inc.

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To the board of directors of  
River Oaks Improvement Association  
PO Box 144  
Warrenville, IL 60555

This letter is to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services I will provide.

I will perform the following services:

I will compile, from information you provide, the annual statement of assets and fund balance and the related statement of revenue and expenditures of River Oaks Improvement Association for the years ended February 28, 2011, February 29, 2012 and February 28, 2013 and issue an accountant's report thereon in accordance with Statements on Standards for Accounting and review Services issued by the American Institute of Certified Public Accountants.

The objective of a compilation is to assist you in presenting financial information in the form of financial statements. I will utilize information that is your representation without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for the statements to be in conformity with accounting principles generally accepted in the United States of America.

You are responsible for:

- a. The preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America.
- b. Designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.
- c. Preventing and detecting fraud.
- d. Identifying and ensuring that the company complies with the laws and regulations applicable to its activities.
- e. Making all financial records and related information available to me and for the accuracy and completeness of that information.

I will conduct my compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation differs significantly from a review or an audit of financial statements. A compilation does not contemplate performing inquiry, analytical procedures, or other procedures performed in a review. Additionally, a compilation does not contemplate obtaining an understanding of the company's internal control; assessing fraud risk; testing accounting records by obtaining sufficient appropriate audit evidence through inspection, observation, confirmation, or the examination of source documents (for example, cancelled checks or bank images); or other procedures ordinarily performed in an audit. Accordingly, I will not express an opinion or provide any assurance regarding the financial statement being compiled.

My engagement cannot be relied upon to disclose errors, fraud, or illegal acts. However, I will inform the appropriate level of management of any material errors, and of any evidence or information that comes to my attention during the performance of my compilation procedures that fraud may have occurred. In addition, I will inform you of any evidence or information that comes to my attention during the performance of my compilation procedures regarding illegal acts that may have occurred, unless they are clearly inconsequential. I have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement.

If for any reason, I am unable to complete the compilations of your financial statements, I will not issue reports on such statement as a result of this engagement.

You are responsible for assuming all management responsibilities and for overseeing any bookkeeping services, tax services, or other services I provide by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience. In addition, you are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for the results of such services.

I appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any question, please let me know. If you agree with the terms of my engagement as described in this letter, please sign the enclosed copy and return it to me.

Sincerely,

Kellie J. Becket, CPA  
Becket Accounting & Tax, Inc.

1/16/2015

Acknowledged:  
River Oaks Improvement Association

Kristin R. Norky, co-treasurer  
Officer

1/20/2015  
Date