



OAK LEAVES

Volume X

December 1998

Number 12



**HAPPY
HOLIDAYS!**

Mark your calendars for Thursday, February 25th, 7:30 pm at the Warrenville City Hall Council Room for our

**ANNUAL MEETING
of the River Oaks
Improvement
Association.**

A slate for the 1999 board of directors will be elected. there are four vacancies, and nominations are still welcome!. Also, your contributions and input regarding plans for 1998 are most welcome!

Calendar of Events

- ♦ Thursday, January 7th:
River Oaks Board Meeting
at the Chrismans' home:
2 S 529 River Oaks Drive
- ♦ Thursday, February 25th:
ROIA Annual Meeting at
the Warrenville City Hall
Council Room

Vacancies on Board of Directors

Now is the time for all good Oakers to come to the aid of their subdivision. Your neighborhood needs you! There will be four vacancies at the end of this fiscal year on the River Oaks Board of Directors. Each vacancy is for a two-year term.

It is not difficult to be on the Board of Directors. It requires that you attend one meeting each month, held at the homes of individual Board members on a rotating basis. Currently these meetings are held on the fourth Thursday of each month. The Board of Directors is responsible for maintaining the Common Areas of the subdivision and overseeing the hiring of maintenance personnel to take care of these areas. They also produce a monthly newsletter, initiate improvements on the Common Areas, oversee the Neighborhood Watch program, and arrange entertainment events including the Annual River Oaks Picnic.

Each year, either three or four of the seven Board Directors finish their two-year terms. Replacements for these Directors are chosen at the Annual Homeowner's Meeting. At the first Board meeting after the Annual Meeting, the new Board elects officers and committee chairs, and determines the schedule for the monthly meetings.

Please consider helping out your neighborhood and your neighbors! If you would be willing to serve on the Board, please fill in your name on the Nomination Petition attached to this Newsletter and return it to Becky Christiansen, 2 S. 600 River Oaks Dr. If you know someone who you think would be a good Board member, please fill in their name on the petition. In either case, please sign the petition. The person who does the nominating will be kept confidential. All nominees will be contacted to see if they are willing to run.

Nominating Committee

The Nominating Committee needs members! It needs at least two homeowners who will agree to serve on the Nominating Committee. The Committee will meet approximately two times between now and the Annual Meeting in February. The Committee is in charge of overseeing the nominations to the Board of Directors. If you would be willing to help, please contact Becky Christiansen, Chairman, Nominating Committee, 393-4946.

Neighborhood Watch Update

Fall has been a busy time for the Neighborhood Watch program in River Oaks. After a year of quiet, there were a series of break-ins in the subdivision. The victims of the break-ins and the Warrenville Police Department alerted the Block Captains that these events were occurring. The Block Captains, in turn, alerted the Watch Houses to these events so that they could take appropriate precautions to prevent such break-ins in their own houses. The good news is that the perpetrators were arrested.

This period was also a time for learning that the Neighborhood Watch should be used as a means of stopping rumors. There were all sorts of rumors as to what had happened and who had done it. If you have a question about a rumor you heard, then call your Block Captain, who can contact the Police directly to see if this is true or false. It benefits everyone to have the

facts, but it benefits no one to have the wrong facts. Let the Neighborhood Watch be a clearinghouse for these rumors.

Again, two more Block Captains are needed for the program. The Block Captains are the ones who call their designated Watch Houses (approximately 12 houses per captain), to let them know of any alert. If you would be willing to serve as a Block Captain, please contact Becky Christiansen, 393-4946.

Nomination Petition

Board of Directors River Oaks Improvement Association

I nominate _____ for the position of Director,
River Oaks Improvement Association, to serve a term of two years.

Signature

Phone Number

Please return this form to Becky Christiansen, 2 S. 600 River Oaks Dr.

RIVER OAKS IMPROVEMENT ASSOCIATION

COMPILED FINANCIAL STATEMENTS

FEBRUARY 28, 1998

**RIVER OAKS IMPROVEMENT ASSOCIATION
FINANCIAL STATEMENTS**

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Thomas J. Davey

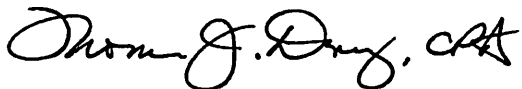
Certified Public Accountant & Consultant

*Richard Fox, CPA
Associate*

Board of Directors
River Oaks Improvement Association
Warrenville, IL 60555

I have compiled the accompanying statement of assets, liabilities, and fund balances of the River Oaks Improvement Association (an Illinois not-for-profit corporation) as of February 28, 1998 and 1997, and the related statements of revenues and expenses and changes in fund balances and statement of cash flows for the years then ended, in accordance with Statements On Standards For Accounting and Review Services issued 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. I have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.



Thomas J. Davey, CPA

Burr Ridge, Illinois
October 30, 1998

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

ASSETS

	February 28	
	<u>1998</u>	<u>1997</u>
Current Assets		
Cash	\$ 3,285	\$ 3,856
C.D. – Investment	10,622	10,000
Anden Settlement	1,433	-0-
Cul de Sac	<u>1,000</u>	<u>-0-</u>
Total Assets	<u>\$ 16,340</u>	<u>\$ 13,856</u>

LIABILITIES AND FUND BALANCES

Fund Balances		
Contributed Capital	\$ 1,433	\$ 1,433
Operating Fund	<u>14,907</u>	<u>12,423</u>
Total Fund Balances	<u>16,340</u>	<u>13,856</u>
Total Liabilities and Fund Balances	<u>\$ 16,340</u>	<u>\$ 13,856</u>

See Accountant's Report

**RIVER OAKS IMPROVEMENT ASSOCIATION
STATEMENT OF REVENUES AND EXPENSES
AND CHANGES IN FUND BALANCES**

	For the Year Ended February 28,	
	<u>1998</u>	<u>1997</u>
REVENUES		
Maintenance Assessment	\$ 10,387	\$ 9,942
Interest Income	622	-0-
Anden Settlement	<u>3,945</u>	<u>2,000</u>
Total Revenues	<u>14,954</u>	<u>11,942</u>
EXPENSES		
Landscaping	6,880	6,781
River Work	949	-0-
Anden Project	3,871	-0-
Professional Fees	-0-	450
Insurance	238	233
Newsletter	208	86
Other Expenses	<u>324</u>	<u>517</u>
Total Expenses	<u>12,470</u>	<u>8,067</u>
Excess of Revenues over Expenses	2,484	3,875
Fund Balance - Beginning of Year	<u>12,423</u>	<u>8,548</u>
Fund Balance - End of Year	<u>\$ 14,907</u>	<u>\$ 12,423</u>

See Accountant's Report

**RIVER OAKS IMPROVEMENT ASSOCIATION
STATEMENT OF CASH FLOWS**

	For the Year Ended February 28,	
	<u>1998</u>	<u>1997</u>
Excess of expenses over revenues	\$ 2,484	\$ 3,875
Cash balance - beginning of year	<u>13,856</u>	<u>9,981</u>
Cash balance - end of year	<u>16,340</u>	<u>\$ 13,856</u>

See Accountant's Report

**RIVER OAKS IMPROVEMENT ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 1998**

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 in excess of non-exempt function expenses. The Association files Form 1120-H in compliance with this election.

3. Assessments

Assessments for the year ended February 29, 1998 and 1997 were \$160 per lot.

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.

Minutes Board of Directors Meeting

Date: October 29, 1998

Present: Chris Chrisman, Becky Christiansen, Mark Moore, John Pautler, Linda Saxton and Marnee Sinnott

Absent: Andy Gorski

Marnee called the meeting to order at 7:45 p.m.

Motion: Mark made a motion to accept the minutes. Becky seconded the motion. The motion passed.

Treasurer's Report:

ROIA Net Worth Report As of 10/29/98

<u>Acct</u>	<u>Balance</u>
ASSETS	
Cash and Bank Accounts	
90 Day CD	\$10,879.79
Anden	696.01
ROIA Checking	5,208.11
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TOTAL Cash and Bank Accounts	\$16,783.91
Other Assets	
Culdesacs	1,000.00
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TOTAL Other Assets	\$ 1,000.00
	<hr/>
TOTAL ASSETS	\$17,783.91
LIABILITIES	0.00
	<hr/>
OVERALL TOTAL	\$17,783.91

ROIA Annual Budget Performance 3/1/98 through 2/28/99

Category Description	10/29/98 Actual	Budget
INCOME		
Anden Settlement	\$ 0.00	\$ 0.00
Dues	8,746.50	10,560.00
Interest Earned	257.38	0.00
Miscellaneous	0.00	0.00
Other Income	0.00	0.00
	<hr/>	<hr/>
TOTAL INCOME	\$ 9,003.88	\$10,560.00
EXPENSES		
Anden Projects	\$ 737.65	\$ 1,400.00
Annual Meeting	63.74	40.00
Annual Review	0.00	500.00
Discretionary	36.00	50.00
Entertainment	300.00	200.00
Insurance	219.00	250.00
Landscaping	5,778.00	7,600.00
Newsletter	81.90	350.00
Property Tax	78.33	80.00
River Work	167.43	100.00
Treasurer	99.20	140.00
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TOTAL EXPENSES	\$ 7,561.25	\$10,710.00
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TOTAL INCOME/EXPENSE	\$ 1,442.63	\$ -150.00

Motion: John made a motion to accept the Treasurer's report. Chris seconded the motion. The motion passed.

Entertainment Committee: The Halloween bonfire starts at 7:00 p.m. on October 30, 1998.

Neighborhood Watch: The Neighborhood Watch is looking for two new block captains. Anyone interested in being a block captain should contact Becky Christiansen.

Landscaping: The tree nursery received new mulch. A new yield sign has been installed. Marnee will call about new parking signs and applying paving gravel to the lower cul-de-sac.

Old Business:

Entrance Way Sign: The board is still exploring options for the entrance sign. The board proposes setting aside \$3,000.00 in next year's budget for possible sign replacement. Annual homeowners' fees would not be impacted by this proposal.

New Business:

1999 Budget: The board reviewed the current budget and developed the following budget for next year.

1999 Proposed ROIA Operating Budget

Category Description	1998	1999
Anden Projects	\$ 1,400.00	\$ 0.00
Annual Meeting	40.00	70.00
Annual Review	500.00	500.00
Discretionary	50.00	350.00
Entertainment	200.00	300.00
Insurance	250.00	250.00
Landscaping	7,600.00	8,200.00
Newsletter	350.00	350.00
Property Tax	80.00	80.00
River Work	100.00	0.00
Treasurer	140.00	140.00
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TOTAL EXPENSES	\$10,710.00	\$10,240.00
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Entrance Sign 3,000.00
A special line item has been established for the 1999 Budget to pay for a new entrance sign. The line item will be funded from the monies in reserve.

Bus Stop Traffic Congestion: It has been brought to the board's attention, that residents sitting in their cars with their children waiting for the school buses are cutting down vision at the River Oaks Drive / Ridge Drive intersection. The board suggests that those waiting for the buses, park 60' from the intersection, which is in accordance with state law.

Motion: Mark moved that the meeting be adjourned. Becky seconded the motion. The motion passed.

The meeting adjourned at 8:55 p.m.

Respectfully submitted, John Pautler, Secretary

The next Board meeting is scheduled for Thursday December 3rd at the Saxtons' 2S539 River Oaks Drive.

Minutes Board of Directors Meeting

Date: December 3, 1998

Present: Chris Chrisman, Becky Christiansen, Mark Moore, Andy Gorski, John Pautler, Linda Saxton and Marnee Sinnott

Marnee called the meeting to order at 7:50 p.m.

Motion: Mark made a motion to accept the amended minutes from the last meeting. Becky seconded the motion. The motion passed.

Treasurer's Report:

ROIA Net Worth Report As of 12/3/98

<u>Acct</u>	<u>Balance</u>
ASSETS	
Cash and Bank Accounts	
90 Day CD	\$10,879.79
Anden	696.01
ROIA Checking	4,986.87
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TOTAL Cash and Bank Accounts	\$16,562.67
Other Assets	
Culdesacs	900.00
	<hr/>
TOTAL Other Assets	\$ 900.00
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TOTAL ASSETS	\$17,462.67
LIABILITIES	0.00
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OVERALL TOTAL	\$17,462.67

ROIA Annual Budget Performance 3/1/98 through 2/28/99

<u>Category Description</u>	<u>12/3/98 Actual</u>	<u>Budget</u>
INCOME		
Anden Settlement	\$ 0.00	\$ 0.00
Dues	9,346.50	10,560.00
Interest Earned	257.38	0.00
Miscellaneous	0.00	0.00
Other Income	0.00	0.00
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TOTAL INCOME	\$ 9,603.88	\$10,560.00
EXPENSES		
Anden Projects	\$ 737.65	\$ 1,400.00
Annual Meeting	63.74	40.00
Annual Review	0.00	500.00
Discretionary	36.00	50.00
Entertainment	308.24	200.00
Insurance	219.00	250.00
Landscaping	6,691.00	7,600.00
Newsletter	81.90	350.00
Property Tax	78.33	80.00
River Work	167.43	100.00
Treasurer	99.20	140.00
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TOTAL EXPENSES	\$ 8,482.49	\$10,710.00
	<hr/>	<hr/>
TOTAL INCOME/EXPENSE	\$ 1,121.39	\$ -150.00

There are four homeowners past due on their association dues, which totals \$400.00.

The Board reviewed the ROIA Compiled Financial Statements for financial years ending February 28, 1998 and 1997 as compiled by Thomas J. Davey, CPA.

Motion: Chris made a motion to accept the ROIA Compiled Financial Statements report. John seconded the motion. The motion passed.

Motion: Becky made a motion to accept the Treasurer's report. Chris seconded the motion. The motion passed.

Entertainment Committee: The Halloween bonfire was a fun time for everyone. The committee will try to make it an annual event.

Old Business:

Entrance Way Sign: The Board is waiting for quotes from masonry vendors.

New Business:

Board Nominations: Becky has prepared a nominating form that will be published in the next ROIA newsletter.

Annual Meeting: The ROIA Annual Meeting is scheduled for Thursday, February 25, 1999 at 7:30 p.m. John will call City Hall and reserve the room.

Motion: Becky moved that the meeting be adjourned. Mark seconded the motion. The motion passed.

The meeting adjourned at 9:15 p.m.

Respectfully submitted, John Pautler, Secretary

The next Board meeting is scheduled for Thursday January 7th at the Chrismans' 2S529 River Oaks Drive.