

The Oak Leaf

Quarterly Newsletter for the Oakwood Homeowners Association

Oakwood News: President's Message



FIFTY YEARS!!!

That's right... this year marks the 50th anniversary of Phase I of the Oakwood Subdivision, and I'm personally very excited about it.

Fifty years is a cause for celebration, and it's an opportunity to look back as well as to look ahead. It's an opportunity to recognize what we've done right so we can maintain it, and it's an opportunity to see what we can do better in the future.

Before I go any further, I want to say Welcome and Thank You to Light Bright Pet Sitting right here in Oakwood! See the ad on page 2, and remember that advertisers like this help fund community efforts like the Oak Leaf newsletter!

One of the big changes that's long overdue is massive revision to our website. We're working with a local web developer, and there is a lot of functionality that we're hoping this will bring to everyone. This has long eluded us due primarily to

cost, so I'm very excited that this is something we're finally working on. Right now the plan is for it to include functions like electronic invoicing and bill payment, resident mailing list management, lots of information on the community (including a whole section dedicated to the last 50 years of Oakwood... see page 3 for a bit more on this) and perhaps even electronic voting. I know, I know. Bleeding edge 20th century tech, right? Just wait... we have some surprises lined up as well.

For the anniversary celebration we're also queuing up a number of social events. Some will be new and others will be add-ons to existing events for this year (see back page for the Annual Egg Hunt flyer!). Make sure you're on our e-mail list to stay in the loop (message us at info@oakwoodha.org).

While there's a lot we want to do, this economy is taking its toll on the OHA. Our by-laws limit our ability to increase the annual dues to 3%, which is well below the current inflation level. A lot of our spend is on items like food which have really seen skyrocketing costs, so

(Continued on next page)

Check it out!!!

- View this issue on-line →
- 50 Years!!!
- 2022 Audit!



Sections in this issue:

You guessed it! The secret ingredient is love.

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Oakwood
Homeowners Association
of Westmont

Oakwood: Board of Directors

| | |
|---------------------------------|--------------|
| Matt Johnson — President | 630.455.6022 |
| Brian Stouffer — Vice President | 773.255.2220 |
| Monika Rodriguez — Secretary | 847.913.6279 |
| Lynette Tuggle — Treasurer | 708.404.8155 |
| David Koehler — Director | 630.386.2039 |
| Jeanie Smith — Director | 630.921.1493 |
| David Szymendera — Director | 312.371.1519 |

Board e-mail: info@oakwoodha.org

Oakwood Homeowners Association
4 East Ogden Avenue # 313
Westmont, IL 60559

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Oakwood: President's Message

we're going to have to get creative this year to fit all of the social events in without cutting anything. We'll be looking at doing some fundraising this year and we're targeting opportunities that we think people will really like, and which will help the Association thrive. We know that many of you sought out Oakwood because of our sense of community here, and it's important to us that we keep that going.

Also due for an overhaul is the Oak Leaf newsletter here. This template has served us well over the past few years, but it's time to freshen it up. We're in talks with an exciting new volunteer interested in working with the Communications Committee, so it's likely that next quarter's issue may look quite different.

One change that we're going to encounter now that's a pretty big deal is the Treasurer's role. Lynette Tuggle has done a great deal to keep this ship running straight, and she's done it with a lot of integrity and persistence, but she's stepping down and the reins are going to be handed over. This change will be finalized in the near future as the transition has been moving forward, so stay tuned.

One thing that's coming up on us fast is the 2023 OHA Annual Meeting set for Monday, April 24th starting promptly at 7pm at Westmont High School. We're excited to be having Jon Yeater, the Village of Westmont's Public Works Foreman and Village Forester as our guest presenter. We're also thrilled to have the return of the wildlife recap that so many of you LOVED by our very own Tadas Birutas. Watch your mail for the meeting announcement and more information.

A potential change in the community that's been massively delayed, if not abandoned completely is the "Oxenfree" development proposal to put in rental properties on what is currently the western and southern sides of the Willowcrest golf course/Oak Brook Hills. In our survey last year this proposal was massively unpopular with Oakwood residents, and the proposal was recently voted down in a 5-1 vote by Westmont Planning and Zoning. I want to give a major "Thank You" to the Oakwood residents who

(Continued on page 11)



Oakwood Community Contribution: 50th Anniversary

OAKWOOD: 50th Anniversary

This year we are celebrating the 50th anniversary of the area we call 'home'. The Oakwood subdivision was annexed by the Village of Westmont in early 1973. What we call "Oakwood" was part of a 900-acre farm that had been purchased by the Healy family in 1936. The Healy farm went from Cass Ave to Rt 83 and from Ogden Ave to 35th St. On the farm was a dairy barn which Healy converted into a horse barn, including an indoor arena for the hunters and jumpers he stabled there. According to Don Healy, "there used to be a bridle path that went completely around the farm which you could ride for a couple of hours without crossing paths."

Over the years, the farm sold off acreage for new developments and businesses. In 1972 Miller Developers built the first houses in what is now the Oakwood subdivision. All of the model homes were on Independence Avenue with other houses built in 1973, 1974, 1975... until the recession hit. Houses with lake front property were custom-built homes. Only a few houses were built by Miller in the 'Phase 3 section', i.e. between the schools and 35th St. There was no building activity for a few years until 1985-86 when U.S. Homes built about six houses. Then Montalbano Homes built about 80% of the houses in that section; some of which were custom houses.

CUSD #201 became official on July 1, 1972. Westmont Junior High School was built in 1974; construction and planning for Westmont High School started in 1973 and it opened in 1976.

The first president of the OHA was also the First Resident of Oakwood: Roger Westman. This was the opening message from the president of OHA in Vol. 1, No. 1 of the Oak Leaf newsletter, April/May, 1986: "Welcome to all new residents of Oakwood. We hope you will enjoy living in the Oakwood Community and encourage you to participate in the OHA (Oakwood Homeowners Association) activities and functions. A great opportunity for you to become acquainted with your new neighbors."

Congratulations, Oakwood, on 50 years!



HELP US CELEBRATE!

This year we want to pursue a number of efforts to celebrate the 50th anniversary of our community. We plan on starting up some new social events, hosting a number of community contests, and taking a number of other steps to keep building on the things that make Oakwood great. Watch for announcements through our e-mail list (sign up at info@oakwoodha.org) and social media to be sure to not miss out on the fun and opportunities.

Right now we are working on gathering more historical information about the Oakwood Subdivision. For the next issue of the Oak Leaf we would like to interview First-Owners (original homeowners in Oakwood), a few of whom have already been identified. **IF YOU ARE A FIRST-OWNER OR KNOW OF A FIRST-OWNER**, please let us know. You can e-mail CarolJnsn@aol.com or call (708) 369-9320.

Oakwood Community Contribution: Neighborhood Watch

Citizens' Police Academy

Each year, the Westmont Police Department invites the public to participate in the Citizens' Police Academy (CPA) to provide participants with a better understanding of the daily operations of the police department and to increase police community rapport.

The CPA offers an interactive, behind-the-scenes look into the different aspects of law enforcement, including Special Weapons and Tactics (SWAT), crime scene processing, investigations, patrol operations, mock traffic stops, firearms instruction and much more.

The course in 2023 is September 27 - November 15. After completing the class, graduates are invited to join WCPAA (Westmont Citizens' Police Academy Alum).

Participants must be 18 years of age or older and live or work in Westmont. Participants must not have a prior felony conviction. Background and criminal history checks will be conducted on all applicants. The Westmont Police Department reserves the right to deny any applicant. There is no charge to participate. Class size will be limited to 20 participants.

For more information, contact [Deputy Chief Brian Gruen via email](#) or at 630-981-6340.

Note: There is also a Junior Citizens' Police Academy for Students (12-15 years old) which is scheduled for Sept 28 - Nov 2, 2023.

<https://westmont.illinois.gov/508/Citizens-Police-Academy>



Vacation Watch Service

As you look ahead and plan your vacation, be sure to make use of a service available to residents from the Westmont Police Department. By going to their website you can sign up for the service. Members of the department will conduct periodic on-site checks of your residence while you are on vacation or away from your residence for an extended period of time. On-site checks include walking around the house, checking on windows and doors. In the event of an emergency, the police department will work with the person who you designate as an emergency contact to ensure that your residence is safe and secure. A vacation watch is limited to an 8-week period unless authorized by the Chief of Police for an extension.

Upon your return, you will receive a letter detailing visits done by the police to your home.

To sign up, go to the Westmont website and search for "vacation watch". Or go to

<https://community.acdcdispatch.org/vacant-premise.html?agency=16>

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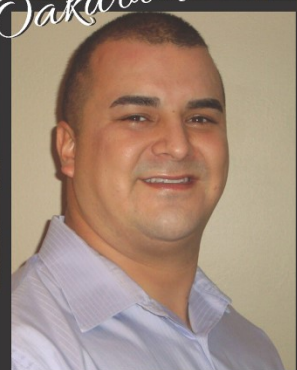


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ADVERTISE HERE

For information on how to advertise in the Oak Leaf
please email info@oakwoodha.org.

Annual cost to advertise (4 issues) is as follows:

Business card (2" h X 3.5" w): \$70
Double size (4" h X 3.5" w): \$140
Half Page (4" h X 7.5" w): \$210

The newsletter is distributed quarterly to over 450 homes
and is posted electronically on the OHA Website, giving
great local advertising exposure at a low cost!

Oakwood News: Lake Management Committee

Dock and Lock Program Begins on April 1st

The Dock and Lock program for Oakwood off-lake residents for this year begins on April 1 and ends on October 30th. Registration begins on March 15st.

To take part the Dock and Lock Program:

A One Hundred Dollar Refundable Registration Deposit is required to be submitted to the OHA with the Lake Charles Lock and Dock Space Request Form. The Deposit will be returned at the end of the season or when the boat is removed from the OHA Dock and Lock area provided that the owner has followed the OHA Common Area rules that apply to the Dock and Lock program.

For further information and the request form see the Common Area Rules section 7 found in the 2020 Oakwood Directory or at the OHA website at www.oakwoodha.org.

-Ken Brennan

ATTENTION LAKE FRONT HOMEOWNERS:

SPRING RAIN STORMS ARE IN THE FORCAST

During a past heavy spring rain storm a paddle boat floated off the owners shoreline and BLOCKED the outlet, causing the lake to rise above the normal capacity. This event can certainly happen again.

Things to do:

1. Tie up or lock up your boats so they cannot float off
2. In anticipation of heavy storms, secure items like, floats, life jackets, potted plants, and other things that may blow around during the storm.
3. Going out of town for a few days? Secure your property in the anticipation of a heavy storm.
4. Register your boats. There is no charge for the boat tag.

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Hello neighbors! I hope everyone is having a great start to the year. Looking forward to seeing everyone outside as the weather warms up! OK, let's get into a few Village updates and upcoming key events...

Local Elections April 4th

Our local election is around the corner, and I think this is one of the most important elections a voter can participate in. This time we have a contested race for the Village Board and for CUSD201, which both have a significant impact on your community, so I encourage you to familiarize yourselves with the candidates and vote for the best people for Westmont.

Village Budget Approval

As stated over the years, the budget preparation process takes several months so that each of the departments can comprehensively review and prioritize their initial requests. Now is the time to share any suggestions you may have. On April 13th, the Village's finance team will present a proposed balanced budget for fiscal year 23-24. I encourage any interested residents to join the meeting at Village Hall starting at 4:30PM.

Free Leaf Collection April 10th – 14th

As part of the contract with the Village of Westmont, Waste Management will provide a free leaf collection April 10th through April 14th. Residents can put out unlimited kraft paper bags of leaves free of charge next to their garbage on their scheduled garbage pickup day. Only kraft paper yard waste bags can be used for this free program. Each bag should weigh under 50 pounds.



This special free leaf collection is for leaves only. Grass clippings and other yard waste must be put

in separate kraft bags and have a yard waste sticker placed on each bag or container. Yard waste stickers can be purchased at Village Hall, 31 W. Quincy Street; Bales Ace Hardware, 20 E. Quincy Street; Mariano's, 150 W. 63rd Street; and Jewel-Osco, Cass & Ogden and 55th & Holmes in Clarendon Hills.

Electronics Recycling Event April 15th

The Electronics and More Recycling events hosted by the Westmont Environmental Improvement Committee (EIC) have been very well attended and the event continues to expand the items that will be collected. This event will be at a new location - the commuter parking lot on West Quincy Street, west of the downtown train station, near Village Hall at 31 W. Quincy Street. The EIC is partnering with eWorks, Flat Can Recycling, and DuPage County to give the community and area citizens an opportunity to properly dispose of items that might otherwise end up in our landfills. Please check out the village website for additional information.

Paper Shred Event for Special Olympics

The Westmont Police Department, partnering with local business Docu-Shred, will co-host a paper shredding event to benefit Special Olympics Illinois. The event is scheduled for Saturday, May 20, 2023, 9AM – 1PM, at the Westmont Police-Fire Facility at 500 N. Cass Avenue.

The Westmont Police Department is asking for a donation of \$10.00 per box and/or container of paper. Participants are asked to remove all plastic and metal items, including paper clips, from all paper before shredding. Special Olympics merchandise will also be available for purchase at this event. Debit, credit, check, and cash will be accepted for all purchases and donations.

This will be a no-contact, drive-up paper shredding fundraiser. This event provides citizens with an opportunity to safeguard their personal information, which aids in the prevention of identity theft.

(Continued on next page)

Westmont News: From the Village Board (continued)

Citizens Fire Academy

The Westmont Fire Department is hosting its Citizens Fire Academy (CFA) this spring. The classes will be held in person at the Johanik Fire Station Headquarters, 6015 S. Cass Avenue. The CFA is a five-week program that will run from April 12th through May 10th on Wednesday evenings from 6PM to 8PM. There will be a graduation ceremony on the last day of the program.

The CFA program is designed to help citizens better understand the Fire Department's firefighting and rescue operations as well as the multitude of services it provides to the community. The five-week course is not designed to train future firefighters, but to educate residents who are interested in gaining an insider's view of the lives of professional firefighters and EMS personnel.

The curriculum is divided into three areas: classroom participation, hands-on practical training, and live fireground activities. CPR and first aid and fire safety training are also covered. Every aspect of the program is voluntary, so if a participant prefers to observe rather than take part in a particular exercise, the experience will be adapted to ensure that the activity is interesting and enjoyable.

Participants must be at least 18 years of age, of good standing within the community, and reside, work, or volunteer within the Village of Westmont. There is no fee to attend. For further information or to request an application, please contact Pat Schultz at the Westmont Fire Department at pschultz@westmont.il.gov or 630.981.6441.

2023 No Mow 'til Mother's Day

Back by popular demand is the No Mow 'til Mother's Day initiative. This program encourages residents to not mow their lawns (or a portion of their lawns) through Mother's Day for the purpose of helping the local ecology and establishing habitats of pollinators. The program aligns with the values of the Monarch Butterfly Pledge, which is coordinated through the National Wildlife

Federation. More than one-third of the world's food supply is dependent on pollinators. Additionally, 75% of the world's flowering plants rely on pollinators.

Westmont residents who wish to participate in the program will need to sign up via the online form on the Village's website. Participating households will receive a No Mow yard sign to place on their property. Once enrolled, participants will not be subject to lawn mowing code enforcement through Mother's Day, May 14th. Regular lawn care code enforcement for residents who enroll in the program will resume after the program is over on Mother's Day. People may choose to participate by not mowing their entire lawn during the timeframe of the program, or they can designate a specific section of their property for the no mow event, rather than not mowing their entire yard.



Ways to Connect with the Village

- Sign up for Notify Me community alerts <http://www.westmont.illinois.gov/list.aspx>
- Join the Village of Westmont Facebook page <https://www.facebook.com/westmontilgov>
- The Westmont Village Board meets every other Thursday at 6:00pm in the Village Hall. If you cannot make the meeting, they are televised and available on our [YouTube](#) channel.

Steve T. Nero
Westmont Village Trustee & Oakwood Resident
(630) 776-8302
snero@westmont.il.gov



Westmont News: From the Westmont Park District

Hello residents of the Oakwood HOA and welcome to spring. Though some time has past since the Westmont Park District has shared an article with you our programs and services continue to be great. Warmer weather is fast approaching and so are the opportunities to get outside, improve your physical and mental health, join a program, play golf or sign up for a membership at our Fitness Club. The WPD Fitness Club is literally in your backyard and is without a doubt the best fitness value around. I encourage you to visit our website to read about all the tremendous opportunities your park district can offer.

Since we last wrote to you the District obtained 4.78 million dollars in non-referendum bonds to acquire land and improve our parks and facilities.



These funds were obtained within our bonding and debt authority. This means there will be no financial impact to our residents. One of the most significant improvements will be the construction of a new 2,600 SF multi-purpose building at Veterans Memorial Park. This facility will replace an old under utilized building that served as outdoor restrooms and the District's first maintenance garage. We are very excited about this improvement that will serve residents of all ages and be available for rent all months of the year. We anticipate the completion and opening to take place in the New Year 2024. The Westmont Park District is looking forward to a great season and seeing you in the parks.

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Westmont News: From the Village Communications Dept.

Communication is important to the Village of Westmont. We encourage citizens to visit our Village of Westmont website at westmont.illinois.gov for the most accurate and up-to-date information. To make sure you are staying current with Village information, **SIGN UP FOR NOTIFY ME** and receive updates regarding news releases, agenda postings, and calendar entries. To sign up, go to the Village website at westmont.illinois.gov and click on the **NOTIFY ME** link.

Following are some of the current headlines and links to the full story.

Muddy Warhol Art Contest & Exhibit - Call For Submissions: The Westmont Special Events Corporation NFP has created the Muddy Warhol Art Contest & Exhibit to cross promote a new Andy Warhol Exhibit at the College of DuPage, as well as highlight the Muddy Waters Blues Exhibit in Westmont. The contest and exhibit encourages artists to create and submit Warhol-inspired art featuring the image of blues music legend Muddy Waters. To sign up please visit:

<https://westmont.illinois.gov/CivicAlerts.aspx?AID=1748>

2023 No Mow 'til Mother's Day: The No Mow program is an initiative that encourages residents to not mow their lawns (or a portion of their lawns) through Mother's Day for the purpose of helping the local ecology and establishing habitats of pollinators. More than one-third of the world's food supply is dependent on pollinators. Additionally, 75% of the world's flowering plants rely on pollinators. The Westmont EIC encourages citizens to sign up for this program and help support this initiative by spreading the word. Sign up and read more here:

<https://westmont.illinois.gov/CivicAlerts.aspx?AID=1724>

Yard Waste, Brush & Composting Programs Resume April 3: The Village of Westmont contracts with Waste Management to provide a variety of services. In 2023, Westmont's Yard Waste, Brush, and Composting Pick-up Programs will begin on Monday, April 3 and continue through Friday, December 15. More information here:

<https://westmont.illinois.gov/CivicAlerts.aspx?AID=1746>

Free Leaf Collection April 10-14: As part of the contract with the Village of Westmont, Waste Management will provide a free leaf collection April 10 and run through Friday, April 14. Residents can put out unlimited kraft paper bags of leaves free of charge next to their garbage on their scheduled garbage pickup day. More details here:

<https://westmont.illinois.gov/CivicAlerts.aspx?AID=1747>



Village of Westmont
Communication Department
31 W. Quincy Street
Westmont, IL. 60559

www.westmont.illinois.gov



The OHA is on Facebook. Follow us at

<http://www.facebook.com/OakwoodHomeownersAssociation>

to stay up to date with notices on events and relevant news for our neighborhood.

Oakwood News: President's Message (continued)

showed up to that meeting and spoke as I felt they did an excellent job in stating what many in Oakwood were feeling. The "Oxenfree" proposal was also voted against by Oakwood resident and Village Trustee Steve Nero, who has been an amazing asset to our community. Steve has been an amazing resource and partner for the OHA, and was engaging with us recently as we evaluated options to address the degradation of the Lake Charles outlet and how the Village may be able to help. We're excited to have more on that as we get further into 2024 and further the conversation. To be fair, Steve is the one responsible for much of what I believe people give me credit for. When residents let me know that street lights are out on Oakwood Drive, I reach out to Steve and he makes sure they get fixed. Numerous residents have voiced growing concerns regarding people speeding on Oakwood Drive, and Steve got involved to help work with Westmont Police to come up with solutions. There have also been a LOT of questions lately about what's happening on 35th street... here Steve worked with Oakwood residents to address the mess it had become and work has clearly

already been started, but it's not done. Later this Spring they will be rebuilding the berm with native plantings, and it should be noted that he's also working with Oak Brook to have them better maintain the cleanup on 35th street closer to Cass Avenue where Oak Brook owns the right-of-way. Another big way Steve has helped the community multiple times now is through aiding Oakwood in receiving grants from DuPage County to put towards Lake Charles, which helps keep it beautiful and also directly saves each of us money.

Steve has followed in the footsteps of prior Oakwood resident and Village Trustee Bob Scott, and both of them have given so much to Oakwood over the years, making my job easier and all of our lives better. I'm grateful to both of them for all their efforts. I've been in this position for a long, long time now (too long?), and while we have a strong relationship with the Village, it's refreshing to have immediate allies in the Village who are willing and able to jump in and assist whenever needed.

On the topic of those giving to the community, I sincerely can't thank all

(Continued on next page)





Oakwood News: President's Message (continued)

of the people on the Lake Management, Landscape, Social, and Welcoming Committees enough. They give a significant amount of their personal time to keep our neighborhood one we can all be proud to call home. My hope is that this coming year each of these committees will be able to use the Oakwood website to better promote our efforts and to answer community questions as we enhance the site.

I'm also grateful for the continuation of what has been a high-functioning Board of Directors, some of whom are up for re-election at the Annual Meeting I mentioned earlier. The monthly Oakwood Board meetings are still being held via Zoom. Most of the community spaces are open again for in-person meetings, but finding a place to routinely gather has been problematic. The Westmont Public Library has very nice facilities for the meetings, but booking the room is a constant competition, and when we don't get the room, we get stuck in small "study rooms" that aren't big enough for all the attendees to the meeting. If there are any local options that any of you might know of, please share them with me at

info@oakwoodha.org.

The hyperlink I just used for the e-mail address also prompts me to note once again that this issue is available on-line at www.oakwoodha.org/news, and is also available directly by using the QR code on the front cover. The digital edition of course enables the links in this article and throughout the newsletter to help you access more information or reach out to the right people more efficiently. Check it out if you haven't already.

Well, I'm running out of space, so I need to either end it here or add 4 more pages worth. I think I'll close out here for now... you're welcome. :)

I hope to see you all at the Annual Meeting on the 24th!

Matt "FIFTY?!?" Johnson

President, Oakwood Homeowners Association



Oakwood News: 2022 Financial Audit

**OAKWOOD HOMEOWNERS ASSOCIATION
(An Illinois Not-For-Profit Corporation)
Statement of Assets, Liabilities & Fund Balance - Cash Basis
December 31, 2022**

| | Operating Fund | Replacement Fund | Total |
|---|---------------------|----------------------|----------------------|
| Assets | | | |
| Current Assets | | | |
| Cash & Cash Equivalents | \$ 43,752.44 | \$ 0.00 | \$ 43,752.44 |
| Investments | 0.00 | 83,113.63 | 83,113.63 |
| Total Current Assets | <u>\$ 43,752.44</u> | <u>\$ 83,113.63</u> | <u>\$ 126,866.07</u> |
| Total Assets | <u>\$ 43,752.44</u> | <u>\$ 83,113.63</u> | <u>\$ 126,866.07</u> |
| Liabilities & Fund Balance | | | |
| Fund Balance | \$ 19,352.03 | \$ 107,514.04 | \$ 126,866.07 |
| Total Liabilities & Fund Balance | <u>\$ 19,352.03</u> | <u>\$ 107,514.04</u> | <u>\$ 126,866.07</u> |

To The Board of Directors of:
Oakwood Homeowners Association

We have audited the accompanying Statement of Assets, Liabilities and Fund Balances of Oakwood Homeowners Association (An Illinois Not-For-Profit Corporation) as at December 31, 2022 and the related statements of Revenue, Expenses, and Changes in Fund Balances - Cash Basis, and Schedule of Detailed Expenses - Cash Basis for the year ended December 31, 2022. These financial statements are the responsibility of the management of Oakwood Homeowners Association. Our responsibility is to express an opinion on these financial statements based on our audit.

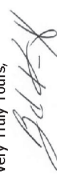
We conducted our audit in accordance with the auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 2, these financial statements were prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States.

In our opinion the financial statements referred to above present fairly, in all material respects, the financial position of Oakwood Homeowners Association at December 31, 2022, and the results of its operations and its cash flow for the period ended December 31, 2022 in conformity with the basis of accounting described in Note 2.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The information included in the accompanying supplementary exhibits is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information, except for the budget information, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The budget information has not been subjected to the above-mentioned auditing procedures, and accordingly, we express no opinion on it.

Very Truly Yours,



Brad Knetz
Certified Public Accountant

February 23, 2023

The accompanying notes are an integral part of the financial statements

Oakwood News: 2022 Financial Audit (continued)

OAKWOOD HOMEOWNERS ASSOCIATION (An Illinois Not-For-Profit Corporation) Statement of Revenue, Expenses & Change in Fund Balance - Cash Basis December 31, 2022

OAKWOOD HOMEOWNERS ASSOCIATION (An Illinois Not-For-Profit Corporation) Statement of Revenue, Expenses & Change in Fund Balance - Cash Basis December 31, 2022

| | Operating Fund | Replacement Fund | Total | Budget (Unaudited) |
|---------------------------------|----------------------|----------------------|----------------------|-----------------------|
| Revenue | | | | |
| Homeowner Assessments | \$ 59,504.69 | \$ 0.00 | \$ 59,504.69 | \$ 59,770.00 |
| Interest | 3.18 | 298.36 | 301.54 | 355.00 |
| Advertising / Other | 1,380.00 | 0.00 | 1,380.00 | 2,100.00 |
| Total Revenue | \$ 60,887.87 | \$ 298.36 | \$ 61,186.23 | \$ 62,225.00 |
| Expenses | | | | |
| Administrative | \$ 20,543.93 | \$ 0.00 | \$ 20,543.93 | \$ 19,730.00 |
| Repairs & Maintenance | 42,816.66 | 0.00 | 42,816.66 | 44,280.00 |
| Total Expenses | \$ 63,360.59 | \$ 0.00 | \$ 63,360.59 | \$ 64,010.00 |
| Excess (Deficiency) | \$ (2,472.72) | \$ 298.36 | \$ (2,174.36) | \$ (1,785.00) |
| Fund Balance: | | | | |
| December 31, 2021 | \$ 21,904.19 | \$ 107,215.68 | \$ 129,119.87 | |
| Transfer Between Funds | \$ 0.00 | \$ 0.00 | \$ 0.00 | |
| Prior Period Adjustments | \$ (79.44) | \$ 0.00 | \$ (79.44) | |
| Fund Balance: | | | | |
| December 31, 2022 | \$ 19,352.03 | \$ 107,514.04 | \$ 126,866.07 | |

| | Operating Fund | Replacement Fund | Total | Budget (Unaudited) |
|--|---------------------|------------------|---------------------|-----------------------|
| Administrative | | | | |
| Accounting & Audit | \$ 3,400.00 | \$ 0.00 | \$ 3,400.00 | \$ 3,500.00 |
| Association Annual Meeting | 618.66 | 0.00 | 618.66 | 535.00 |
| Bank Charges / Lien Fees | 489.86 | 0.00 | 489.86 | 205.00 |
| Committee Administration | 455.55 | 0.00 | 455.55 | 450.00 |
| Insurance - Liability | 3,705.00 | 0.00 | 3,705.00 | 3,800.00 |
| Legal & Professional | 300.00 | 0.00 | 300.00 | 500.00 |
| Mail Box Cost | 252.00 | 0.00 | 252.00 | 255.00 |
| Meetings & Events | 289.14 | 0.00 | 289.14 | 75.00 |
| Member Resident Directory | 1,802.90 | 0.00 | 1,802.90 | 1,710.00 |
| New Residence Welcome | 50.50 | 0.00 | 50.50 | 75.00 |
| Postage and Delivery | 406.00 | 0.00 | 406.00 | 390.00 |
| Printing and Reproduction | 2,080.00 | 0.00 | 2,080.00 | 2,150.00 |
| Social Committee | 5,704.64 | 0.00 | 5,704.64 | 5,425.00 |
| Website Development | 144.00 | 0.00 | 144.00 | 160.00 |
| Office Supplies and Expense | 845.68 | 0.00 | 845.68 | 500.00 |
| Total Administrative | \$ 20,543.93 | \$ 0.00 | \$ 20,543.93 | \$ 19,730.00 |
| Repairs & Maintenance | | | | |
| Repairs & Main - Beach | \$ 2,141.11 | \$ 0.00 | \$ 2,141.11 | \$ 1,000.00 |
| Repairs & Main - Lake Charles | 18,655.66 | 0.00 | 18,655.66 | 18,345.00 |
| Repairs & Main - Eastern Shoreline | 3,919.83 | 0.00 | 3,919.83 | 4,400.00 |
| Repairs & Main - Common Area | 0.00 | 0.00 | 0.00 | 500.00 |
| Repairs & Main - Improvement Pro. | 0.00 | 0.00 | 0.00 | 1,400.00 |
| Repairs & Main - Irrigation | 2,091.90 | 0.00 | 2,091.90 | 1,833.00 |
| Repairs & Main - Entrance | 2,408.06 | 0.00 | 2,408.06 | 3,400.00 |
| Repairs & Main - Gen. Landscaping | 13,400.00 | 0.00 | 13,400.00 | 13,400.00 |
| Total Repairs & Maintenance | \$ 42,816.66 | \$ 0.00 | \$ 42,816.66 | \$ 44,280.00 |
| Total Expenses | \$ 63,360.59 | \$ 0.00 | \$ 63,360.59 | \$ 64,010.00 |

The accompanying notes are an integral part of the financial statements

The accompanying notes are an integral part of the financial statements

Oakwood News: 2022 Financial Audit (continued)

OAKWOOD HOMEOWNERS ASSOCIATION (An Illinois Not-For-Profit Corporation) Notes to Financial Statements December 31, 2022

1. Nature of Organization

The Association was incorporated under the laws of the State of Illinois as a not-for-profit corporation to administer and operate the property known as Oakwood Homeowners Association located in Westmont, Illinois, pursuant to and in accordance with the Homeowners Association Declaration of Covenants, Conditions and Restrictions.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accounts are maintained on the cash basis. Accordingly, no liabilities or receivables have been recorded.

Fund Accounting

The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund - This fund is used to account for financial resources available for the general operations of the association.

Replacement Fund - This fund is used to accumulate financial resources designated for future major repairs and replacements.

Cash Equivalents

The Association considers all highly liquid instruments with maturities of three months or less when purchased to be cash equivalents; these are typically used for the Operating Fund. Cash balances do not exceed insured limits for federal deposit insurance at any one bank.

Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Since these financial statements have been prepared on the cash basis, no liabilities have been recorded.

Income Taxes

The Association has the option to file income tax returns as a homeowners association under Section 528 of the Internal Revenue Code, or as a regular corporation.

For the year ended December 31, 2022, the Association has elected to file as a regular corporation. This will allow the Association to pay the least tax possible. For the year ended December 31, 2022, the Association had a loss that will be adjusted against the prior years' NOL (Net Operating Loss) carryover. These returns will be filed by the Association and are due by March 15, 2023.

Property and Equipment

Real property and common areas acquired from the developer and related improvements to such property are not recorded in the Association's financial statements as assets because those properties are owned by the individual unit owners in common and not by the Association. There were no such items added during the 2022 year.

Member Assessments

Association members are subject to yearly assessments to provide funds for the Association's operating expenses, future capital acquisitions, and major repairs and replacements. Assessments for the year ended December 31, 2022 were made on the basis of a budget of operating expenses adopted by the Board of Directors and allocated to unit owners in proportion to their relative ownership interests in the common elements of the condominium property.

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OAKWOOD HOMEOWNERS ASSOCIATION (An Illinois Not-For-Profit Corporation) Notes to Financial Statements December 31, 2022

3. Investments

Investments held to maturity consist of three Certificates of Deposit with maturities typically of one year. A \$20,911.40 Certificate is held at Evergreen Bank Group with an interest rate of 2.00% matures on 07/25/23. A \$62,097.92 Certificate is held at Evergreen Bank Group with an interest rate of 3.00% matures on 12/11/23. Funds of \$36,603.38 are deposited into a Money Market account with an interest rate of 1.00% at PNC Bank.

The investments are used for the Replacement Fund and are recorded at cost since the Association is on a cash basis.

4. Replacement Fund

Certain funds of the Association are restricted by the Declaration of Ownership as well as by Board designation for the long-term maintenance of the Association's common property.

The Association has not conducted a study to determine the remaining useful lives of the components of common property because of the limited amount of common elements. When replacement funds are needed to meet future needs for major repairs and replacements, the Association has the right to increase regular assessments, pass special assessments, or delay replacement unit until funds are available. The effect on future assessments has not been determined at this time.

5. Commitments

The Association has entered into various maintenance, management and service agreements for the upkeep and operations of the property.

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Please Join Us for the
**OAKWOOD
EASTER EGG HUNT**
Saturday, April 8th

Time: 10:00 a.m. - 11:15 a.m.

Place: Westmont Junior High

All children, walkers and up, are invited to join their neighborhood friends in finding Easter eggs. Hunts will be grouped by age and will start around 10:40 am. They start and end quickly!

There will be a special guest appearance by the Easter Bunny!

Doughnuts, coffee, and juice will be served.



Don't forget to bring your Easter Basket to collect the eggs!

Everyone who pre-registers will receive a special prize!

Please RSVP for planning purposes by Saturday, April 1st

You can RSVP using the Google form <https://forms.gle/BcqfoD8SirMh1LNw6> sent to your email, this form, or by email. Also, if you are willing to help on the day of the event (take pictures, help with the eggs, set-up, or clean up), please let me know that too. Junior High & High School Students can get volunteer hours for helping.



For questions and to RSVP, please contact

Vicki O'Malley 423 Arlington Ave. 630-230-0235 (landline)

using the Google form link above or sent to your email, or vomalley@maine207.org

Family Name: _____ Phone: _____

Address: _____ E-mail: _____

Child's Name: _____ Age: _____

Child's Name: _____ Age: _____

Child's Name: _____ Age: _____

Child's Name: _____ Age: _____

I would like to help with _____