

THE LAMBETH RIDING HOME OWNERS ASSOCIATION

www.LambethRiding.org

President: Robert J. Keighley
Vice President: Karl Law
Treasurer: Timothy Reilly
Secretary: Linda Welsh

Directors:
Ronald W. Brooks
John Davis
Linda Dion

Board Meeting Minutes February 13, 2018

In Attendance

Board Members: Bob Keighley, Tim Reilly, Karl Law, Linda Dion and Linda Welsh.
LRHOA member John Kolodczak

Approval of Minutes

- Board Meeting Minutes of October 10, 2017 were approved as written.

Treasurer's Report

- Expenditures and current balance. Tim Reilly handed out a written report which is attached. There is a current balance of \$5684.41. The Savings Account balance is \$3,879.30
- Home Owners Dues. Forty eight of 62 homeowners have paid their dues. Tim will send out another reminder on March first.
- Major maintenance and repairs. A \$500 deposit should be made to this account after the snow season if we have cash on hand, Last year 2017 expenses came in under budget and \$1500 was deposited to the Major Expense Saving Account.

The Treasurer's Report was approved as presented.

Old Business

- Crime Watch: North West Delaware Crime Watch Network updates are monitored by Linda Dion and Karl Law. At the suggestion of Nancy Stearns and Megan Davis, they are also checking the Nextdoor App for local incidents.
- Waste Removal Update: The Charter Oakes Contract is over. Evergreen Waste Services honored the Charter Oaks pricing for all who wished to switch. The LRHOA Board personally wishes to thank Ronald W. Brooks for his service to our community coordinating the Charter Oakes Contract. LRHOA is no longer involved as a conduit in waste services for our community.
- Reports of Fall Events
Halloween was very quiet this year. Perhaps because of the cold, not many trick-or-treaters were out.

Front Entrance Holliday Decorations were once again ably done by Nancy Stearns and several helpers.

Santa's Visit : Santa and his number one elf visited three families this year. Having information about each child ahead of time made it easy to engage the children. Many thanks to Paul Welsh and Nancy Stearns.

New Business

- Contract Renewals:

Snow Removal and Front Entrance Maintenance will not go out to bid this year. Getting prices on pressure washing the brick entrance walls is a possibility.

- Potential Events and Volunteers

A Wine Tasting evening will be developed by Linda Dion and Penny Marroni for late in March. Linda Welsh will explore whether a Community Garage Sale could be held in May. The Board thinks 6 families are needed to move ahead.

The Board discussed an Ice Cream Social at Woodside Farm instead of the Annual Picnic, John Kolodczak volunteered to investigate our options.

- Natural Gas option for Lambeth Riding. Several nearby communities have contracted with Delmarva Power to bring piped in Natural gas into their communities with tie-in lines to individual houses. Delmarva Power has volunteered to make a presentation for us to see if Lambeth Riding wants natural gas service. It will be held on Monday March 26, 6:30 pm at the Hockessin Library.
- Roads While some much-needed road repair has been done after a 2 ½ year process involving Del Dot and our local state representatives, several more large areas need to be repaved. The last complete repaving was done 20 years ago, so the roads are overdue. The process is slow and tedious, because money is tight, and politics are involved. Taking photographs and making repeated contacts with State Reps and Del Dot are involved. John Kolodczak is initiating an effort for the road improvements
- Recommended Board Meeting dates for 2018, second Tuesday of the month:
 - May 8,
 - August 14
 - Annual Meeting TBD- usually at the Hockessin Library in late September
 - Confirm location and time of meetings

The meeting was adjourned by unanimous consent at 8:20 pm.

The Treasurer's Report follows on the next page

Q1 2018 TREASURER'S REPORT & ANALYSIS

As of February 13, 2018

TREASURY ACTIVITY:

The current Checking Account Balance is \$5,684.41. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$3,879.30. Statements for this account are received monthly/quarterly and are forwarded to all Board members.

The year-to-date Treasurer's BVA Report and Checking Account Activity Report are attached. Specific items are discussed in later sections of this report.

2017 COLLECTION OF DUES:

So far 48 of 62 homes have paid their dues. \$4,200 has been deposited into our checking account. Next reminder is due to go out on 3/1.

MAJOR MAINTENANCE & REPAIRS

A \$500 deposit should be made after the end of the 2018 snow season, assuming we have adequate cash on hand. One transaction per year is required for the account fee to be waived.

PAST DUE BALANCE:

There is still 1 household who has not paid the 2015 \$35 special assessment fee; this house still owes \$100 for 2016 dues, \$100 for 2017 dues. **\$235 Total Past Due.**

TAX RETURNS:

The 2017 Delaware Annual Franchise Tax Report was filed online on 1/4/18. The Franchise Fee of \$25.00 was paid via credit card.

The Federal 1120-H will be filed on 2/14/18. No tax was due. This form will be mailed as it cannot be filed electronically.

2018 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2018 to 2/10/2018

[illegible]

LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2018 to 2/10/2018

[illegible]

LRHOA 2018 TREASURER'S BVA REPORT

BUDGET vs ACTUAL

YTD AS OF: February 10, 2018

CASH IN BANK, JAN. 1, 2018	\$ 5,764.51
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 4,200.00	\$ 6,200.00	\$ (2,000.00)	42 of 62 Homes Paid
DelDot Reimbursement	\$ -	\$ -	\$ -	
TOTAL RECEIPTS	\$ 4,200.00	\$ 6,200.00	\$ (2,000.00)	
EXPENDITURES:				
Snow Removal	\$ 3,975.00	\$ 3,000.00	\$ (975.00)	(7) storms
Front Entrance Maintenance		\$ 2,300.00	\$ 2,300.00	
Major Maint. & Repairs Fund		\$ 500.00	\$ 500.00	
Picnic		\$ 300.00	\$ 300.00	
Holiday & Misc.		\$ 200.00	\$ 200.00	
Website Charges	\$ 280.10	\$ 100.00	\$ (180.10)	Website/Hosting - exp 2020 Online Storage - exp 2020
DE Franchise Tax	\$ 25.00	\$ 50.00	\$ 25.00	Paid on 1/4/18
GWCACL Fee		\$ 25.00	\$ 25.00	Last charged in 2014
Security Camera System		\$ 250.00	\$ 250.00	
TOTAL EXPENDITURES	\$ 4,280.10	\$ 6,725.00	\$ 2,444.90	

TOTAL CASH as of FEBRUARY 10, 2018	\$ 5,684.41
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Major Maintenance & Repairs Fund	\$ 3,879.30
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Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 12/31/18

CASH IN BANK as of 2/10/18	\$	5,684
DEPOSITS NOT PAID FOR DUES	\$	2,000
TOTAL CASH		\$ 7,684
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	2,300
CASH REMAINING RE: CAMERAS	\$	250
ALL OTHER BUDGETED ITEMS	\$	500
TOTAL SPENDING THRU Y/E		\$ 3,050
CASH REMAINING AT Y/E		\$ 4,634

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2018)

AVERAGE JAN. 1 CASH BALANCE (10 year avg) \$ 3,917

PROJECTED DIFFERENCE \$ 717

2017 BUDGET VS ACTUAL

For the full year of 2017, LRHOA was \$3,457.92 under budget.

LRHOA Receipts: Total receipts collected were \$6,681.25, which is \$481.25 higher than budgeted.

- Collected dues from 61 of 62 houses (98%)
- Total Snow Reimbursement from DELDOT was \$581.25
- \$6,681.25 net receipts vs \$6,200 budget
- **Net Receipts were \$481.25 over budget**

LRHOA Expenses: Total expenses came in at \$5,573.33, which is \$1,401.67 under budget.

- Every category came in under budget
 - Snow Expense was the largest at \$1,075.00 under budget
 - Front Entrance Maintenance at \$1,000 under budget
 - Security Cameras were \$430.01 under budget
- An extra \$1,575 was deposited in the Major Expense Savings Account
 - \$1,575 was transferred over due to low cost of snow removal
- \$5,573.33 less \$1,575.00 = \$3,998.33 net expenses vs \$6,975.00 budget
- **Net Expenses were \$2,976.67 under budget**

tsr, 2/13/18

2017 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2017 to 12/31/17

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2017		Opening Balance				\$ 4,656.59
1/18/2017	DEP	Deposit #1		R	\$ 2,000.00	\$ 6,656.59
		LRHOA 2017 Dues - 20 homes				
2/1/2017	DEP	Deposit #2		R	\$ 1,500.00	\$ 8,156.59
		LRHOA 2017 Dues - 15 homes				
2/5/2017	100002	R. Keating & Sons Inc	\$ 1,150.00	R		\$ 7,006.59
		Plowing & Salt (1/6, 1/7)				
2/13/2017	DEP	Deposit #3		R	\$ 900.00	\$ 7,906.59
		LRHOA 2017 Dues - 9 homes				
2/13/2017	100003	Tim Reilly	\$ 25.00	R		\$ 7,881.59
		Reimbursement for DE Franchise Tax				
2/25/2017	DEP	Deposit #4		R	\$ 500.00	\$ 8,381.59
		LRHOA 2017 Dues - 5 homes				
3/3/2017	100004	Tim Reilly	\$ 96.84	R		\$ 8,284.75
		Reimbursement for Online Storage & Shredding				
3/13/2017	DEP	Deposit #5		R	\$ 500.00	\$ 8,784.75
		LRHOA 2017 Dues - 5 homes				
3/21/2017	DEP	Deposit #6		R	\$ 700.00	\$ 9,484.75
		LRHOA 2017 Dues - 7 homes				
3/21/2017	100005	R. Keating & Sons Inc	\$ 775.00	R		\$ 8,709.75
		Plowing & Salt (3/14)				
3/24/2017	1256	Delaware Secretary of State	\$ 5.00	R		\$ 8,704.75
		Filing for Change of Registered Agent				
4/3/2017	TXFR	Major Expense Fund Savings Account	\$ 500.00	R		\$ 8,204.75
		Scheduled annual transfer				
4/17/2017	DEP	DELDOT Reimbursement		R	\$ 581.25	\$ 8,786.00
		75% Reimbursement from March Storm				
5/22/2017	100006	Linda Welsh	\$ 63.50	R		\$ 8,722.50
		Garage Sale: Reimbursement for Advertising				
5/22/2017	100007	Nancy Moore	\$ 13.00	R		\$ 8,709.50
		Garage Sale: Balloons				
8/3/2017	TXFR	Major Expense Fund Savings Account	\$ 500.00	R		\$ 8,209.50
		Additional funds from 2016-2017 snow budget				
11/2/2017	TXFR	Major Expense Fund Savings Account	\$ 1,075.00	R		\$ 7,134.50
		Additional funds from 2016-2017 snow budget				
12/4/2017	700001	Chip Mueller	\$ 69.99	R		\$ 7,064.51
		Batteries for Security Cameras				
12/11/2017	700002	McDonald Lawn & Landscaping	\$ 1,300.00	C		\$ 5,764.51
		Seasonal Maintenance plus Spring & Fall clean up				
			\$ 5,573.33		\$ 6,681.25	

LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2017 to 12/31/2017

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2017		OPENING BALANCE				\$ 1,801.42
3/31/2017	INT	Interest		R	\$ 0.45	\$ 1,801.87
		Interest from Jan, Feb & Mar				
4/3/2017	TXFR	Annual Deposit		R	\$ 500.00	\$ 2,301.87
		Money from LRHOA Checking				
5/9/2017	INT	Interest		R	\$ 0.14	\$ 2,302.01
		Interest from April				
5/31/2017	INT	Interest		R	\$ 0.23	\$ 2,302.24
		Interest from May				
6/30/2017	INT	Interest		R	\$ 0.20	\$ 2,302.44
		Interest from June				
7/31/2017	INT	Interest		R	\$ 0.19	\$ 2,302.63
		Interest from July				
8/3/2017	TXFR	Additional Funds from Checking		R	\$ 500.00	\$ 2,802.63
		Extra funds from 2016-2017 snow budget				
8/31/2017	INT	Interest		R	\$ 0.23	\$ 2,802.86
		Interest from August				
10/1/2017	INT	Interest		R	\$ 0.24	\$ 2,803.10
		Interest from September				
10/31/2017	INT	Interest		R	\$ 0.23	\$ 2,803.33
		Interest from October				
11/2/2017	TXFR	Additional Funds from Checking		R	\$ 1,075.00	\$ 3,878.33
		Extra funds from 2016-2017 snow budget				
11/30/2017	INT	Interest		R	\$ 0.31	\$ 3,878.64
		Interest from November				
12/31/2017	INT	Interest		R	\$ 0.33	\$ 3,878.97
		Interest from December				

LRHOA 2017 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: December 31, 2017

CASH IN BANK, JAN. 1, 2017	\$ 4,656.59
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 6,100.00	\$ 6,200.00	\$ (100.00)	61 of 62 Homes Paid
DelDot Reimbursement	\$ 581.25	\$ -	\$ 581.25	From March Storm
TOTAL RECEIPTS	\$ 6,681.25	\$ 6,200.00	\$ 481.25	
EXPENDITURES:				
Snow Removal	\$ 1,925.00	\$ 3,000.00	\$ 1,075.00	(3) storms
Front Entrance Maintenance	\$ 1,300.00	\$ 2,300.00	\$ 1,000.00	
Major Maint. & Repairs Fund	\$ 2,075.00	\$ 500.00	\$ (1,575.00)	Annual Deposit 4/3/17 Extra \$500 from Snow 8/3/17 Extra \$1,075 from Snow 11/2/17
Picnic		\$ 300.00	\$ 300.00	
Holiday & Misc.	\$ 116.10	\$ 200.00	\$ 83.90	\$76.50 (Garage Sale) \$39.60 (Archive Shredding)
Website Charges	\$ 57.24	\$ 100.00	\$ 42.76	Website/Hosting - exp 2018 Online Storage - exp 2020
DE Franchise Tax	\$ 30.00	\$ 50.00	\$ 20.00	Paid on 1/5/17
GWCAFL Fee		\$ 25.00	\$ 25.00	Last charged in 2014
Security Camera System	\$ 69.99	\$ 500.00	\$ 430.01	
TOTAL EXPENDITURES	\$ 5,573.33	\$ 6,975.00	\$ 1,401.67	

TOTAL CASH as of DECEMBER 31, 2017	\$ 5,764.51
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Major Maintenance & Repairs Fund	\$ 3,878.97
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LRHOA INCOME & EXPENSE COMPARISON: 2008 - 2017

updated 2/5/2018

DESCRIPTION	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	10-year Average
CASH BAL., JAN. 1	\$ 3,328	\$ 5,072	\$ 3,729	\$ 3,893	\$ 2,133	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,010	\$ 5,765	\$ 3,917
SPECIAL ASSESS. (D)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,270	\$ 2,135	\$ -	\$ -	\$ 741
per household							\$ 85 100%	\$ 35 98%			
DUES COLLECTED	\$ 4,650	\$ 4,650	\$ 4,650	\$ 4,650	\$ 4,575	\$ 4,725	\$ 4,650	\$ 4,650	\$ 6,100	\$ 6,100	\$ 4,940
dues/household	\$ 75 100%	\$ 75 100%	\$ 75 100%	\$ 75 100%	\$ 75 98%	\$ 75 102%	\$ 75 100%	\$ 75 100%	\$ 100 98%	\$ 100 98%	
SNOW:											
COST	\$ 350	\$ 1,700	\$ 4,825	\$ 4,750	\$ 1,000	\$ 650	\$ 7,500	\$ 4,925	\$ 1,775	\$ 1,925	\$ 2,940
REIMBURSE.	\$ -	\$ 525	\$ 3,005	\$ 1,424	\$ -	\$ -	\$ 2,468	\$ 788	\$ 1,050	\$ 581	\$ 984
NET SNOW COST	\$ 350	\$ 1,175	\$ 1,820	\$ 3,326	\$ 1,000	\$ 650	\$ 5,032	\$ 4,137	\$ 725	\$ 1,344	\$ 1,956
FRONT WALLS, L'SCAPE	\$ -	\$ 2,750	\$ -	\$ -	\$ -	\$ 766	\$ -	\$ -	\$ -	\$ -	\$ 352
FRONT MAINT.	\$ 2,520	\$ 1,630	\$ 2,300	\$ 2,300	\$ 2,010	\$ 2,049	\$ 1,900	\$ 3,085	\$ 2,240	\$ 1,300	\$ 2,133
SECURITY CAMERAS									\$ 1,890	\$ 70	\$ 980
MAJOR MAINT. FUND	\$ 40							\$ 500	\$ 1,300	\$ 2,075	\$ 1,292
PICNIC	\$ 201	\$ 318	\$ 333	\$ 300	\$ 280	\$ 280	\$ 178	\$ 278	\$ -	\$ -	\$ 217
HOLIDAY & MISC.	\$ 64	\$ 24	\$ 150	\$ 150	\$ 215	\$ 105	\$ 152	\$ (15)	\$ 43	\$ 77	\$ 96 (C)
WEBSITE CHARGES		\$ 56	\$ 60	\$ 165	\$ 138	\$ 311	\$ -	\$ -	\$ -	\$ 57	\$ 87 (A)
DE FRANCHISE TAX	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 30	\$ 26
MEMBERSHIP FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ 3
DE DIV. OF CORP. FEE	\$ -	\$ -	\$ -	\$ -	\$ 182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18 (B)
NET INCOME/LOSS	\$1,490	(\$1,328)	(\$38)	(\$1,616)	\$725	\$539	\$ 2,608	(\$1,225)	(\$123)	\$1,148	\$218

(A) = 9-year average, paid through 2018

(B) = 1-time fee to update Cert. of Incorp.

(C) = 2013, 2014, 2015, 2016: net of wine tasting, holiday bow and garage sale proceeds