

THE LAMBETH RIDING HOME OWNERS ASSOCIATION

www.LambethRiding.org

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

Directors:
Ronald W. Brooks
James Sammann
Linda Dion

BOARD MEETING MINUTES

February 14, 2017

In Attendance

Officers and Directors: Bob Keighley, Karl Law, Timothy Reilly, Linda Welsh, James Sammann, Ronald Brooks, and Linda Dion.

Residents: None

Approval of Minutes

Minutes of the October 11, 2016 Board Meeting were approved as written.

Treasurer's Report

Treasurer, Tim Reilly presented a written report. Current Checking account balance is \$7,881.59, and the savings balance is \$1801.42. So far 44 of 62 homes have paid their dues. A reminder will go out on 3-1-2017.

The association needs to file the paperwork to change the Current Registered Agent. All agreed the treasurer should be our Registered Agent.

We will start using Go Daddy Online File Storage for Treasury Archives. The motion was approved unanimously. This will cost about \$20 per year.

- All historical information (bank statements, tax returns, treasurer's reports etc.) will be moved to the cloud.
- All current hard copies will be professionally shredded and certified by Staples.
- The LRHOA treasurer will be required to keep hard copies for only the last two years.

Old Business

Updates on Community Holiday Activities:

Halloween trick-or-treating proceeded as usual, with the hours announced by e-mail to residents, and posted on a large sign at the community entrance, thanks to Nancy Stearns.

Holiday Decorations We would like to thank Diane Margolin and Fred & Nancy Stearns for installing and removing the beautiful holiday decorations at our entrance.

Neighborhood Christmas Caroling in December brought cheer to both the carolers and people whose homes were visited. Approximately 12-15 people, including adults and children from about 5-6 families, gathered first at the home of Jeff and Colleen Sauder for festive drinks and snacks. The carolers then toured the neighborhood, visited any home whose porch lights were on, and serenaded the occupants with carols. Thanks to the children for leading the way, to people who offered refreshments at their doors, and most important, to the Sauders for organizing and hosting the event.

North West Delaware Crime Watch Network – Karl Law and Linda Dion screen reports from this organization, and decide what needs to be sent out to our community.

DeIDOT Road Repairs – We are still waiting for the road repairs that were committed to by DeIDot. Our representative handling this is Joe Miro.

New Business

Front Entrance Maintenance and contract Proposal – LRHOA is still looking for contractors for the front entrance. It will be going out for bid soon. If you would like to recommend a contractor, please call Bob Keighley at 239-6083 or Karl Law at 302-559-1019.

Community Events: There was again discussion of possibly changing the time of the picnic. Currently the Saturday after Labor Day in the Cul-de-sac at the end of Norman's Lane is being considered. More to come. Linda Welsh volunteered to develop a questionnaire about community Activities.

Community News

The LRHOA does not usually announce the deaths and funeral plans of members. This is private personal information. However, if the family of the deceased requests community notification, it will be done. It is the Board practice to put a notice of any deaths in the Community News section of the next minutes.

Lambeth Riding has recently lost two long time members who have lived here for many years, contributed to our community in substantial ways and were well regarded by all.

Bob Nobles, of 506 Lambeth Place, died on November 13, 2016. We extend our deepest sympathies to his wife Gail and their entire family.

Dave Saxton, of 609 Norman's Lane died Friday January 20, 2017. We send our heartfelt sympathy to his wife Janette and family.

Next Board meetings:

The next LRHOA Board meetings will be held on
Tuesdays, May 9, and August 8, 2017.
Annual Meeting will be in September. Either 17 or 24th.

TRAFFIC REMINDER
STOP - YIELD - OBEY SPEED LIMITS
BE ALERT FOR UNUSUAL ACTIVITY IN OUR COMMUNITY

ACTION ITEMS AND REMINDERS:

News: if you have news and want it announced in Community News in the Minutes please let the board know:
board@lambethriding.org

Directory Reminder – Please be sure that we have your correct email address and phone numbers for the directory. To update your information send an email to board@lambethriding.org. Remember all future

communications will be done via email. If you choose not to have your email published in the community directory, please let us know. However, emails are needed to inform you of important activities that are going on in and around the community.

Don't forget to fill out the Community Activities Questionnaire, sent separately.

Treasurer's Report starts on next page.

Q1 2017 TREASURER'S REPORT & ANALYSIS

As of February 14, 2017

TREASURY ACTIVITY:

The current Checking Account Balance is \$7,881.59. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$1,801.42. Statements for this account are received 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 44 of 62 homes have paid their dues. \$4,400 has been deposited into our checking account. Next reminder is due to go out on 3/1.

LRHOA REGISTERED AGENT:

We need to decide who to assign as the new Registered Agent. Lorraine has been listed as the Registered Agent since 1998. This is basically just the corporations mailing address for any notices such as annual franchise tax.

MAJOR MAINTENANCE & REPAIRS

A \$500 deposit should be made after the end of the 2016-2017 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.

TAX RETURNS:

The 2016 Delaware Annual Franchise Tax Report was filed online on 1/5/17. The Franchise Fee of \$25.00 was paid via credit card.

The Federal 1120-H was filed on 1/31/17. No tax was due. This form was mailed as it cannot be filed electronically.

2016 BUDGET VS ACTUAL

For the full year of 2016, LRHOA was \$3,044.80 under budget.

LRHOA Receipts: Total receipts collected were \$7,962.00, which is \$1,762.00 higher than budgeted.

- Collected dues from 61 of 62 houses (98%)
- Total Snow Reimbursement from DELDOT was \$1,050
- \$812.00 not factored into budget
 - Collected \$770 from Special Assessment (61 of 62 homes paid)
 - Collected \$42 from Christmas Bows
- \$7,962.00 less \$812.00 = \$7,150 net receipts vs \$6,200 budget
- **Net Receipts were \$950.00 over budget**

LRHOA Expenses: Total expenses came in at \$7,315.20, which is \$1,294.80 under budget.

- Every category came in under budget
 - Snow Expense was the largest at \$1,225.00 under budget
 - Security Cameras were \$244.80 under budget
- An extra \$800 was deposited in the Major Expense Savings Account
 - \$300 from the LR Picnic that didn't take place
 - \$500 was transferred over due to low cost of snow removal
- \$7,315.20 less \$800 = \$6,515.20 net expenses vs \$8,610 budget
- **Net Expenses were \$2,094.80 under budget**

tsr, 2/13/17

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LRHOA 2016 TREASURER'S REPORT

BUDGET vs ACTUAL
YTD AS OF: DEC 31, 2016

CASH IN BANK, JAN. 1, 2016	\$ 4,009.79
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 6,100.00	\$ 6,200.00	\$ (100.00)	Missing from 1 home
Special Assessment (Security Camera System)	\$ 770.00	\$ -	\$ 770.00	Missing \$35 from 1 home
Money from Xmas Bows	\$ 42.00	\$ -	\$ 42.00	
DeDot Reimbursement	\$ 1,050.00	\$ -	\$ 1,050.00	
TOTAL RECEIPTS	\$ 7,962.00	\$ 6,200.00	\$ 1,762.00	
EXPENDITURES:				
Snow Removal (Fall 2015- Spring 2016)	\$ 1,775.00	\$ 3,000.00	\$ 1,225.00	Transferred \$500 to major expense fund
Front Entrance Maintenance	\$ 2,240.00	\$ 2,300.00	\$ 60.00	
Major Maint. & Repairs Fund	\$ 1,300.00	\$ 500.00	\$ (800.00)	
Picnic	\$ -	\$ 300.00	\$ 300.00	Transferred \$300 to major expense fund
Holiday & Misc.	\$ 85.00	\$ 200.00	\$ 115.00	
Website Charges	\$ -	\$ 100.00	\$ 100.00	Paid through 2018
DE Franchise Tax	\$ 25.00	\$ 50.00	\$ 25.00	
GWACL Fee	\$ -	\$ 25.00	\$ 25.00	
Security Camera System	\$ 1,890.20	\$ 2,135.00	\$ 244.80	To be transferred to major expense fund?
TOTAL EXPENDITURES	\$ 7,315.20	\$ 8,610.00	\$ 1,294.80	

TOTAL CASH, DEC 31, 2016	\$ 4,656.59
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LRHOA 2017 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: Feb 14, 2017

CASH IN BANK, JAN. 1, 2017	\$ 4,656.59
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 4,400.00	\$ 6,200.00	\$ (1,800.00)	
DelDot Reimbursement		\$ -	\$ -	
TOTAL RECEIPTS	\$ 4,400.00	\$ 6,200.00	\$ (1,800.00)	
EXPENDITURES:				
Snow Removal	\$ 1,150.00	\$ 3,000.00	\$ 1,850.00	
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		\$ 100.00	\$ 100.00	Paid through 2018
DE Franchise Tax	\$ 25.00	\$ 50.00	\$ 25.00	Paid on 1/5/17
GWCACL Fee		\$ 25.00	\$ 25.00	
Security Camera System		\$ 500.00	\$ 500.00	
TOTAL EXPENDITURES	\$ 1,175.00	\$ 6,975.00	\$ 5,800.00	

TOTAL CASH, FEB 14, 2017	\$ 7,881.59
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