

# THE LAMBETH RIDING HOMEOWNERS ASSOCIATION

[www.LambethRiding.org](http://www.LambethRiding.org)

President: Ron Brooks  
Vice President: John Davis  
Treasurer: John Kolodczak  
Secretary: Timothy Reilly

Directors:  
Colleen Sauder  
Andrea Larson  
Candice Henderson

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## MEETING MINUTES September 27<sup>th</sup>, 2022

### 1. Front Entrance:

- A. Chip Mueller displayed photos taken by the front entrance cameras. They are capturing license plate numbers and local critters with good resolution.
- B. We described work done during the capital upgrade project for benefit of our newer residents.
- C. Nancy Stearns and Kathleen Protano recently performed sealing on the brick walls at the front entrance. Thanks to both of them for their volunteer labor!
- D. Kathleen noted that we have a few bare spots that could be planted with additional St. John's Wort (variegated hypericum) next Spring.
- E. I contacted Gerardo Ramirez of C&J Landscaping about renewing our front entrance maintenance contract for 2023. They will not determine pricing until Jan-Feb.
- F. If any board members have a green thumb and wish to take the future lead for the front entrance, that role is open at present.

### 2. Neighbors and Board Members:

- A. Several new neighbors were present, and we were able to attach faces to names.
- B. I thanked recent board members and those rolling off: Nancy Stearns and Linda Welsh, Bob Keighley, Kathleen Protano, and Tim Reilly (as Treasurer), for services too numerous to recap here.
- C. All new and continuing board members as listed above were approved without opposition.

### 3. Financial:

- A. I recapped Tim's Treasurer's Report and presented our grounds for seeking the dues increase for 2023.
- B. The dues increase from 2022's \$100 to \$125 for 2023 was approved without opposition.

### 4. Halloween:

- A. John Davis kindly volunteered his services to lead again for this year's picnic/parade.
- B. Several volunteers to assist: Hauns Brereton, Kemp Vye, Ashley De Conde, Lena Zhang and Ron Brooks.
- C. We will again have a picnic and parade on the weekend preceding Halloween (Monday, Oct 31<sup>st</sup>), and trick-or-treating Monday night will be optional for those who are still loaded down with candy.
- D. We may hold this year's event on Wesley Drive rather than Libby's Circle.

# **ANNUAL MEETING 2022**

## **TREASURER'S REPORT & ANALYSIS**

September 27, 2022

### **TREASURY ACTIVITY:**

The current Checking Account Balance is \$5,589.40. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$1,857.28. Statements for this account are received quarterly and are forwarded to all Board members.

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

### **2022 COLLECTION OF DUES:**

We have 61 of 62 Homes paid in full for 2022. Past due notices have been sent.

### **MAJOR MAINTENANCE & REPAIRS**

The annual deposit of \$500 has not been made yet. We will determine if deposit will be made in 2022 pending additional funds available at the end of the year.

### **PROPOSED BUDGET FOR 2023**

Attached is the Proposed Budget for next year. I propose that Dues increase to \$125 per household. With rising costs on everything, we need to be prepared going into next fiscal year. At the current dues rate we anticipate a projected \$694 annual shortfall (\$1,333 shortfall without DELDOT reimbursement).

# 2022 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2022 to 9/27/2022

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2022		Opening Balance				\$ 3,898.13
2/4/2022	700046	McDonald Landscaping (1) storm	\$ 800.00	c		\$ 3,098.13
2/11/2022	DEP	Deposit Homeowners dues - (43) homes		c	\$ 4,300.00	\$ 7,398.13
3/8/2022	DEP	Deposit Homeowners dues - (10) homes		c	\$ 1,000.00	\$ 8,398.13
3/9/2022	700047	McDonald Landscaping (1) storm	\$ 1,250.00	c		\$ 7,148.13
3/29/2022	700048	McDonald Landscaping (1) storm	\$ 850.00	c		\$ 6,298.13
3/29/2022	700049	Tim Reilly Go Daddy Renewal & 2021 Franchise Tax	\$ 261.93	c		\$ 6,036.20
4/21/2022	700050	Chris & Johathan's Landscaping 1st of 2 payments	\$ 1,400.00	c		\$ 4,636.20
4/29/2022	DEP	Deposit Homeowners dues - (2) homes		c	\$ 200.00	\$ 4,836.20
6/28/2022	DEP	Deposit Homeowners dues - (4) homes		c	\$ 594.10	\$ 5,430.30
8/2/2022	DEP	Deposit Homeowners dues - (1) home for 22 and 23		c	\$ 200.00	\$ 5,630.30
8/2/2022	700051	Chip Mueller Batteries for security cameras	\$ 47.07	c		\$ 5,583.23
8/30/2022	700052	Tim Reilly New flags for neighborhood	\$ 93.83	c		\$ 5,489.40
9/13/2022	DEP	Deposit Homeowners dues - (1) home		c	\$ 100.00	\$ 5,589.40
						\$ 5,589.40
						\$ 5,589.40
						\$ 5,589.40
						\$ 5,589.40
						\$ 5,589.40
						\$ 5,589.40
						\$ 5,589.40
						\$ 5,589.40

\$ 4,702.83

\$ 6,394.10

## 2022 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

**YEAR TO DATE - 1/1/2022 to 9/27/2022**

[illegible]

# LRHOA 2022 TREASURER'S BVA REPORT

BUDGET vs ACTUAL  
YTD AS OF: September 27, 2022

<b>CASH IN BANK, JAN. 1, 2022</b>	<b>\$ 3,898.13</b>
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 6,394.10	\$ 6,200.00	\$ 194.10	61 of 62 Homes Paid (one paid for 2023)
DelDot Reimbursement	\$ -	\$ -	\$ -	
<b>TOTAL RECEIPTS</b>	<b>\$ 6,394.10</b>	<b>\$ 6,200.00</b>	<b>\$ 194.10</b>	
EXPENDITURES:				
Snow Removal	\$ 2,900.00	\$ 2,800.00	\$ (100.00)	(3) storms
Front Entrance Maintenance	\$ 1,400.00	\$ 2,200.00	\$ 800.00	Payment 1 of 2 \$1,400 due in fall
Picnic		\$ 200.00	\$ 200.00	
Holiday & Misc.	\$ 93.83	\$ 100.00	\$ 6.17	New Flags
Website Charges	\$ 236.93	\$ 240.00	\$ 3.07	\$165.05 - Website/Hosting - exp 2022 \$71.88 - O365 Email - exp 2022
DE Franchise Tax	\$ 25.00	\$ 25.00	\$ -	
Security Camera System	\$ 47.07	\$ 135.00	\$ 87.93	
HOA Insurance	\$ -	\$ 500.00	\$ 500.00	Renews Nov 2022
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,702.83</b>	<b>\$ 6,200.00</b>	<b>\$ 1,497.17</b>	Net Difference vs Budget
<b>NET LOSS/PROFIT</b>	<b>\$1,691.27</b>			

<b>TOTAL CASH as of September 27, 2022</b>	<b>\$ 5,589.40</b>
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<b>Major Maintenance &amp; Repairs Fund</b>	<b>\$ 1,857.28</b>
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# Lambeth Riding Home Owners Assoc.

*CASH/SPENDING PROJECTION THRU 9/27/2022*

CASH IN BANK as of 9/27/2022	\$	5,589
<b>TOTAL CASH</b>		<b>\$ 5,589</b>
<b>DEDUCT:</b>		
REMAINING FRONT ENTRANCE MAINT.	\$	1,400
MAJOR MAINTENANCE & REPAIRS FUND	\$	500
ALL OTHER BUDGETED ITEMS	\$	841
<b>TOTAL SPENDING THRU Y/E</b>		<b>\$ 2,741</b>
<b>CASH REMAINING AT Y/E</b>		<b>\$ 2,848</b>

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2022)

**AVERAGE JAN. 1 CASH BALANCE (10 year avg)** \$ 3,999

**PROJECTED DIFFERENCE** \$ (1,151)

## LRHOA PROPOSED BUDGET - 2023

<b>RECEIPTS:</b>	<b>2022</b>	<b>2023</b>
Dues at @100 per household	\$ 6,200.00	\$ 7,750.00 (\$125/household)
DELDOT Reimbursements (only reimbursed 6 of last 10 years)	\$ -	
<b>TOTAL RECEIPTS</b>	<b>\$ 6,200.00</b>	<b>\$ 7,750.00</b>

<b>EXPENDITURES:</b>		
Snow Removal	\$ 2,800.00	\$ 3,675.00
Front Entrance Maintenance	\$ 2,200.00	\$ 2,800.00
Security Camera System Maintenance	\$ 135.00	\$ 135.00
Picnic/Community Outing	\$ 200.00	\$ 200.00
Holiday & Misc.	\$ 100.00	\$ 175.00
Website Charges (Email & Hosting)	\$ 240.00	\$ 240.00
HOA Insurance	\$ 500.00	\$ 500.00
DE Franchise Tax	\$ 25.00	\$ 25.00
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,200.00</b>	<b>\$ 7,750.00</b>

<b>NET INCOME (LOSS)</b>	<b>\$ -</b>	<b>\$ -</b>
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<b>15% Increase</b>	
<b>10-year Avg</b>	<b>in Cost (*)</b>
\$ 6,200.00	\$ 6,200.00
\$ 639.00	\$ 639.00
<b>\$ 6,839.00</b>	<b>\$ 6,839.00</b>
\$ 3,098.00	\$ 3,562.70 (*)
\$ 2,160.00	\$ 2,800.00 (2022 actual)
\$ 106.00	\$ 106.00
\$ 145.00	\$ 145.00
\$ 154.00	\$ 154.00
\$ 240.00	\$ 240.00 (2022 actual)
\$ 500.00	\$ 500.00
\$ 25.00	\$ 25.00
<b>\$ 6,428.00</b>	<b>\$ 7,532.70</b>
<b>\$ 411.00</b>	<b>\$ (693.70)</b>

**Note:** A one-time deposit of \$500 will be made annually into our Major Expense Savings Account if we have sufficient funds.

**Projected \$694 annual shortfall (\$1,333 shortfall without DELDOT reimbursement)  
\$11 to \$22 per household**

**HOA dues were last raised in 2016**

# LRHOA INCOME & EXPENSE COMPARISON: 2012 - 2021

updated 8/9/2022

DESCRIPTION	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	10-year Average
Checking Balance	\$ 2,133	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,010	\$ 4,657	\$ 5,765	\$ 4,026	\$ 4,238	\$ 3,927	\$ 3,999
Savings Balance					\$ 500	\$ 1,801	\$ 3,879	\$ 4,383	\$ 5,687	\$ 3,455	\$ 3,284
<b>CASH BAL., JAN. 1</b>	<b>\$ 2,133</b>	<b>\$ 2,859</b>	<b>\$ 2,373</b>	<b>\$ 6,005</b>	<b>\$ 4,510</b>	<b>\$ 6,458</b>	<b>\$ 9,643</b>	<b>\$ 8,409</b>	<b>\$ 9,926</b>	<b>\$ 7,382</b>	<b>\$ 5,970</b>
<b>SPECIAL ASSESS. (D)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,270</b>	<b>\$ 2,135</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,100</b>	<b>\$ 1,100</b>	<b>\$ -</b>	<b>\$ 1,361</b>
per household			\$ 85	\$ 35				\$ 100	\$ 100	\$ 100	
			100%	98%				82%	18%	0%	
<b>DUES COLLECTED</b>	<b>\$ 4,575</b>	<b>\$ 4,725</b>	<b>\$ 4,650</b>	<b>\$ 4,650</b>	<b>\$ 6,100</b>	<b>\$ 6,100</b>	<b>\$ 6,435</b>	<b>\$ 6,200</b>	<b>\$ 6,300</b>	<b>\$ 5,900</b>	<b>\$ 5,564</b>
dues/household	\$ 75	\$ 75	\$ 75	\$ 75	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	
	98%	102%	100%	100%	98%	98%	104%	100%	102%	95%	
<b>SNOW:</b>											
COST	\$ 1,000	\$ 650	\$ 7,500	\$ 4,925	\$ 1,775	\$ 1,925	\$ 5,525	\$ 3,050	\$ 550	\$ 4,075	\$ 3,098
REIMBURSE.	\$ -	\$ -	\$ 2,468	\$ 788	\$ 1,050	\$ 581	\$ 600	\$ -	\$ -	\$ 900	\$ 639
<b>NET SNOW COST</b>	<b>\$ 1,000</b>	<b>\$ 650</b>	<b>\$ 5,032</b>	<b>\$ 4,137</b>	<b>\$ 725</b>	<b>\$ 1,344</b>	<b>\$ 4,925</b>	<b>\$ 3,050</b>	<b>\$ 550</b>	<b>\$ 3,175</b>	<b>\$ 2,459</b>
<b>FRONT WALLS, L'SCAPE</b>	<b>\$ -</b>	<b>\$ 766</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,300</b>	<b>\$ 5,770</b>	<b>\$ 1,487</b>	<b>\$ 1,232</b>
<b>FRONT MAINT.</b>	<b>\$ 2,010</b>	<b>\$ 2,049</b>	<b>\$ 1,900</b>	<b>\$ 3,085</b>	<b>\$ 2,240</b>	<b>\$ 1,300</b>	<b>\$ 2,225</b>	<b>\$ 2,275</b>	<b>\$ 2,565</b>	<b>\$ 1,950</b>	<b>\$ 2,160</b>
<b>SECURITY CAMERAS</b>					\$ 1,890	\$ 70	\$ 155	\$ 61	\$ 186	\$ 59	\$ 404
<b>MAJOR MAINT. FUND</b>				\$ 500	\$ 1,300	\$ 2,075	\$ 500	\$ 1,300	\$ 613	\$ -	\$ 898 (A)
<b>PICNIC</b>	<b>\$ 280</b>	<b>\$ 280</b>	<b>\$ 178</b>	<b>\$ 278</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 123</b>	<b>\$ -</b>	<b>\$ 306</b>	<b>\$ 145</b>
<b>HOLIDAY &amp; MISC.</b>	<b>\$ 215</b>	<b>\$ 105</b>	<b>\$ 152</b>	<b>\$ (15)</b>	<b>\$ 43</b>	<b>\$ 77</b>	<b>\$ 64</b>	<b>\$ (51)</b>	<b>\$ 500</b>	<b>\$ 452</b>	<b>\$ 154</b>
<b>WEBSITE CHARGES</b>	<b>\$ 138</b>	<b>\$ 311</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 57</b>	<b>\$ 280</b>	<b>\$ -</b>	<b>\$ 353</b>	<b>\$ 72</b>	<b>\$ 121</b>
<b>DE FRANCHISE TAX</b>	<b>\$ 25</b>	<b>\$ 25</b>	<b>\$ 25</b>	<b>\$ 25</b>	<b>\$ 25</b>	<b>\$ 30</b>	<b>\$ 25</b>	<b>\$ 29</b>	<b>\$ 25</b>	<b>\$ 28</b>	<b>\$ 26</b>
<b>MEMBERSHIP FEES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3</b>
<b>DE DIV. OF CORP. FEE</b>	<b>\$ 182</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18 (B)</b>
Total Receipts	\$ 4,575	\$ 4,725	\$ 12,388	\$ 7,573	\$ 7,150	\$ 6,681	\$ 7,035	\$ 11,300	\$ 7,400	\$ 6,800	\$ 7,563
Total Expenses	\$ (3,850)	\$ (4,186)	\$ (9,780)	\$ (8,298)	\$ (5,973)	\$ (3,459)	\$ (8,274)	\$ (9,787)	\$ (9,949)	\$ (8,429)	\$ (7,198)
<b>NET INCOME/LOSS</b>	<b>\$ 725</b>	<b>\$ 539</b>	<b>\$ 2,608</b>	<b>\$ (725)</b>	<b>\$ 1,177</b>	<b>\$ 3,223</b>	<b>\$ (1,239)</b>	<b>\$ 1,513</b>	<b>\$ (2,549)</b>	<b>\$ (1,629)</b>	<b>\$ 364</b>

(A) = \$500 is transferred into our Major Expense Savings Account Annually

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