

THE LAMBETH RIDING HOMEOWNERS ASSOCIATION

www.LambethRiding.org

President: Robert J. Keighley
Vice President: Ron Brooks
Treasurer: Timothy Reilly
Secretary: Open seat

Directors:
Kathleen Protano
John Davis
Linda Welsh

MEETING MINUTES

October 12, 2021

1. Board Matters:

A. Treasurer's Report:

Combining checking and savings, we had \$7,418.62 on hand at the end of the quarter. Two homes have unpaid dues outstanding.

B. Staffing:

New members for 2022: Colleen Sauder, John Kolodczak, Nancy Stearns

Rolling off for 2022: Bob Keighley, Kathleen Protano, Penny Beaty

C. 2021 / 2022 Meeting Schedule:

We will have a brief meeting on December 14. 2022 meetings will continue to be scheduled for second Tuesday of alternating months, beginning in February.

D. Distribution Lists: maintained jointly by secretary and treasurer.

2. Snow Removal Contract, Street-clearing reminder?

We selected McDonald Lawn & Landscape Contractors from 3 bids considered. I confirmed that they will begin service November 1st. I forgot to discuss a proposed boilerplate request to residents to remove cars from streets before snowfalls. Will send separate proposal.

3. Front Entrance:

Thanks to Kathleen for all the work she did to upgrade the front entrance.

Our current contractor declined to continue next year, but Kathleen will get an estimate from a recommended replacement.

I will check into buying reflective paint for the 'facing corners' of the medians so that people will hopefully stop running over them.

4. Community:

A. Community Directory: Linda is doing a few final tweaks, then we will distribute .pdf file.

B. LR Picnic, Halloween Parade: thanks for John for organizing our picnic, 1:00-3:00 October 30th, and Halloween parade at 4:00 the next day.

C. New Neighbors: the Alvarado's moved into the McDonald's house, and Christopher van Slice will move into 206 Cain Rue early next year. Claude and Jahan Lawrence have moved into 310 Cox Road.

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Q4 2021 TREASURER'S REPORT & ANALYSIS

October 12, 2021

TREASURY ACTIVITY:

The current Checking Account Balance is \$3,962.31. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$3,456.31. 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.

2021 COLLECTION OF DUES:

We have 60 of 62 Homes paid in full for 2021. 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 2021 pending additional funds available at the end of the year.

PROPOSED BUDGET FOR 2022

Attached is the Proposed Budget for next year. We will need homeowner approval via email as there was no annual meeting in 2021.

SNOW REMOVAL

2021-2022 DELDOT SRRP Program forms were authorized and will be mailed in prior to 11/1/21 deadline.

TSR 10/12/2021

2021 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2021 to 10/12/2021

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2021		Opening Balance				\$ 3,926.93
2/3/2021	DEP	Money from Dues (38) Homes Paid		R	\$ 3,800.00	\$ 7,726.93
2/10/2021	700035	R. Keating & Sons Storm from 12/16/20	\$ 1,325.00	R		\$ 6,401.93
3/3/2021	DEP	Money from Dues (13) Homes Paid		R	\$ 1,300.00	\$ 7,701.93
3/29/2021	DEP	Money from Dues (5) Homes Paid		R	\$ 500.00	\$ 8,201.93
4/1/2021	700036	Roger Summers Lawn Care Removal of Cherry Trees - Front Entrance	\$ 900.00	R		\$ 7,301.93
4/14/2021	700037	R. Keating & Sons (4) Storms Jan-Feb	\$ 2,750.00	R		\$ 4,551.93
4/22/2021	DEP	Money from Dues (3) Homes Paid		R	\$ 300.00	\$ 4,851.93
4/22/2021	700038	A&B Hort Services Spring Cleanup	\$ 1,100.00	R		\$ 3,751.93
4/22/2021	700039	Kat Protano Front Entrance Plants	\$ 530.87	R		\$ 3,221.06
4/30/2021	DEP	DELDOT SSRP Reimbursement		R	\$ 300.00	\$ 3,521.06
5/10/2021	700040	Tim Reilly Go Daddy Email - \$71.88 / 2020 Taxes - \$28.25	\$ 100.13			\$ 3,420.93
6/10/2021	DEP	DELDOT SSRP Reimbursement			\$ 600.00	\$ 4,020.93
9/28/2021	700041	Chip Mueller Batteries for Security Cameras	\$ 58.62			\$ 3,962.31
						\$ 3,962.31
						\$ 3,962.31
						\$ 3,962.31
						\$ 3,962.31
						\$ 3,962.31
						\$ 3,962.31
						\$ 3,962.31
						\$ 3,962.31

\$ 6,764.62

\$ 6,800.00

2021 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2021 to 10/12/2021

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2021		OPENING BALANCE				\$ 3,454.77
1/31/2021	INT	Monthly Interest			\$ 0.20	\$ 3,454.97
		Interest from January				
2/28/2021	INT	Monthly Interest			\$ 0.19	\$ 3,455.16
		Interest from February				
3/31/2021	INT	Monthly Interest			\$ 0.20	\$ 3,455.36
		Interest from March				
5/2/2021	INT	Monthly Interest			\$ 0.22	\$ 3,455.58
		Interest from April				
5/31/2021	INT	Monthly Interest			\$ 0.14	\$ 3,455.72
		Interest from May				
6/30/2021	INT	Monthly Interest			\$ 0.14	\$ 3,455.86
		Interest from June				
8/1/2021	INT	Monthly Interest			\$ 0.15	\$ 3,456.01
		Interest from July				
8/31/2021	INT	Monthly Interest			\$ 0.15	\$ 3,456.16
		Interest from August				
9/30/2021	INT	Monthly Interest			\$ 0.14	\$ 3,456.30
		Interest from September				
						\$ 3,456.30
						\$ 3,456.30
						\$ 3,456.30
						\$ 3,456.30
						\$ 3,456.30
						\$ 3,456.30
						\$ 3,456.30
						\$ 3,456.30

LRHOA 2021 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: October 12, 2021

CASH IN BANK, JAN. 1, 2021	\$ 3,926.93
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 5,900.00	\$ 6,200.00	\$ (300.00)	59 of 62 Homes Paid 1 collected in 2020
DeIDot Reimbursement	\$ 900.00	\$ -	\$ 900.00	2 Reimbursements
TOTAL RECEIPTS	\$ 6,800.00	\$ 6,200.00	\$ 600.00	
EXPENDITURES:				
Snow Removal	\$ 4,075.00	\$ 3,000.00	\$ (1,075.00)	(5) Storms
Front Entrance Maintenance	\$ 1,100.00 \$ 1,430.87	\$ 2,300.00	\$ 1,200.00	Contract Front Entrance Work
Picnic	\$ -	\$ 300.00	\$ 300.00	
Holiday & Misc.	\$ -	\$ 175.00	\$ 175.00	
Website Charges	\$ 71.88	\$ 240.00	\$ 168.12	Website/Hosting - exp 2022 O365 Email - exp 2022
DE Franchise Tax	\$ 28.25	\$ 25.00	\$ (3.25)	
Security Camera System	\$ 58.62	\$ 160.00	\$ 101.38	
TOTAL EXPENDITURES	\$ 6,764.62	\$ 6,200.00	\$ 866.25	Net Difference vs Budget
NET LOSS/PROFIT	\$35.38			

TOTAL CASH as of October 12, 2021	\$ 3,962.31
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Major Maintenance & Repairs Fund	\$ 3,456.01
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Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 10/12/2021

CASH IN BANK as of 2/12/2021	\$	3,962
TOTAL CASH		\$ 3,962
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	1,200
ALL OTHER BUDGETED ITEMS	\$	576
TOTAL SPENDING THRU Y/E		\$ 1,776
CASH REMAINING AT Y/E		\$ 2,186

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2021)

AVERAGE JAN. 1 CASH BALANCE (10 year avg) \$ 3,996

PROJECTED DIFFERENCE \$ (1,810)

LRHOA PROPOSED BUDGET - 2022

RECEIPTS:		
Dues at @100 per household	\$	6,200.00
DELDOT Reimbursements	\$	-
TOTAL RECEIPTS		\$ 6,200.00

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

NET INCOME (LOSS)	\$0.00
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Note: A one-time deposit of \$500 will be made annually into our Major Expense Savings Account if we have sufficient funds.

LRHOA INCOME & EXPENSE COMPARISON: 2010 - 2020

updated 8/10/2021

DESCRIPTION	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	10-year Average
Checking Balance	\$ 3,893	\$ 2,133	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,010	\$ 4,657	\$ 5,765	\$ 4,026	\$ 4,238	\$ 3,996
Savings Balance						\$ 500	\$ 1,801	\$ 3,879	\$ 4,383	\$ 5,687	\$ 3,250
CASH BAL., JAN. 1	\$ 3,893	\$ 2,133	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,510	\$ 6,458	\$ 9,643	\$ 8,409	\$ 9,926	\$ 5,621
SPECIAL ASSESS. (D)	\$ -	\$ -	\$ -	\$ 5,270	\$ 2,135	\$ -	\$ -	\$ -	\$ 5,100	\$ 1,100	\$ 1,361
per household				\$ 85	\$ 35				\$ 100	\$ 100	
				100%	98%				82%	18%	
DUES COLLECTED	\$ 4,650	\$ 4,575	\$ 4,725	\$ 4,650	\$ 4,650	\$ 6,100	\$ 6,100	\$ 6,435	\$ 6,200	\$ 6,300	\$ 5,439
dues/household	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	
	100%	98%	102%	100%	100%	98%	98%	104%	100%	102%	
SNOW:											
COST	\$ 4,750	\$ 1,000	\$ 650	\$ 7,500	\$ 4,925	\$ 1,775	\$ 1,925	\$ 5,525	\$ 3,050	\$ 550	\$ 3,165
REIMBURSE.	\$ 1,424	\$ -	\$ -	\$ 2,468	\$ 788	\$ 1,050	\$ 581	\$ 600	\$ -	\$ -	\$ 691
NET SNOW COST	\$ 3,326	\$ 1,000	\$ 650	\$ 5,032	\$ 4,137	\$ 725	\$ 1,344	\$ 4,925	\$ 3,050	\$ 550	\$ 2,474
FRONT WALLS, L'SCAPE	\$ -	\$ -	\$ 766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,300	\$ 5,770	\$ 1,084
FRONT MAINT.	\$ 2,300	\$ 2,010	\$ 2,049	\$ 1,900	\$ 3,085	\$ 2,240	\$ 1,300	\$ 2,225	\$ 2,275	\$ 2,565	\$ 2,195
SECURITY CAMERAS						\$ 1,890	\$ 70	\$ 155	\$ 61	\$ 186	\$ 473
MAJOR MAINT. FUND					\$ 500	\$ 1,300	\$ 2,075	\$ 500	\$ 1,300	\$ 613	\$ 1,048 (A)
PICNIC	\$ 300	\$ 280	\$ 280	\$ 178	\$ 278	\$ -	\$ -	\$ -	\$ 123	\$ -	\$ 144
HOLIDAY & MISC.	\$ 150	\$ 215	\$ 105	\$ 152	\$ (15)	\$ 43	\$ 77	\$ 64	\$ (51)	\$ 500	\$ 124
WEBSITE CHARGES	\$ 165	\$ 138	\$ 311	\$ -	\$ -	\$ -	\$ 57	\$ 280	\$ -	\$ 353	\$ 130
DE FRANCHISE TAX	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 30	\$ 25	\$ 29	\$ 25	\$ 26
MEMBERSHIP FEES	\$ -	\$ -	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
DE DIV. OF CORP. FEE	\$ -	\$ 182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18 (B)
Total Receipts	\$ 6,074	\$ 4,575	\$ 4,725	\$ 12,388	\$ 7,573	\$ 7,150	\$ 6,681	\$ 7,035	\$ 11,300	\$ 7,400	\$ 7,490
Total Expenses	\$ (7,690)	\$ (3,850)	\$ (4,186)	\$ (9,780)	\$ (8,298)	\$ (5,973)	\$ (3,459)	\$ (8,274)	\$ (9,787)	\$ (9,949)	\$ (7,125)
NET INCOME/LOSS	(\$1,616)	\$725	\$539	\$2,608	(\$725)	\$1,177	\$3,223	(\$1,239)	\$1,513	(\$2,549)	\$ 366

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

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