



THE LAMBETH RIDING HOMEOWNERS ASSOCIATION

President: Ron Brooks
Vice President: John Davis
Treasurer: Tim Reilly
Secretary: Andrea Larson

Directors:
Colleen Sauder
Candice Fanelli
Margaret Taylor

BOARD MEETING MINUTES

October 19, 2023

Board Matters:

Attendance: Ron Brooks, Tim Reilly, Andrea Larson, Candice Fanelli, Margaret Taylor

Approval of Minutes

Board Approved Annual Board Meeting Minutes from September 6, 2023, with unanimous approval, 5-0.

Treasurers Activity

- The current Checking Account Balance is \$7,579.19. The bank account has been reconciled monthly; no errors have occurred.
- The current Savings Account Balance is \$2,359.21. Statements for this account are received quarterly and are reconciled.
- The year-to-date Treasurer's BVA Report and Account Activity Reports are attached. Specific items are discussed in later sections of this report.
- With John Kolodczak rolling off as Treasurer, new Treasurer Tim Reilly requires a backup signer on bank accounts: Board appoints Candice Fanelli.
- Home Owners Dues
 - 2023 paid in full
 - 2024 collection of dues to be billed in January, due February 1, 2024. Dues remain flat in 2024 based on unanimous approval by homeowners 27-0 in favor of \$125.00.

2023-2024 Board Nominees

| | |
|----------------|--|
| President | Ron Brooks |
| Vice President | John Davis |
| Treasurer | Tim Reilly |
| Secretary: | Andrea Larson |
| Directors (3): | Candice Fanelli Colleen Sauder Margaret Taylor |

NEW BUSINESS

Reports of Fall/Winter Upcoming Events:

- Halloween 2023- Tuesday, October 31, 2023, Trick-or-Treat 6-8pm.
 - Candice to check on the Trick or Treat Sign.
- Front Entrance Fall Cleanup- takes place mid-November
- Front Entrance Decorations-Will be put up Saturday, November 25th. Ron to take inventory of the current décor to determine if we need anything new or replaced.

- Hockessin Fire Co. Santa Visit- Andrea to email the Fire Company to ensure the neighborhood is on Santa's route.

Snow Removal Contracts

- McDonald Plowing and Salting fees increased to by \$200.00, making the upcoming season \$600.
- Contract to be completed by November 15, 2023.

Street Repaving Updates:

- Neighborhood did not make Mike Smith's 2023 repaving list.
 - Andrea to follow up on repaving priority for 2024.
 - Curb on Wesley needs repair.
 - Andrea to follow up with Mike Smith
 - Ron to follow up with DelDot

Community News

- Be sure to email New Neighbors, Births, Deaths, etc to the Board: board@lambethriding.org

Past Events Recap:

- LR Picnic – took place Saturday September 30th – 2pm to 5pm
- Ashley DeConde will submit expenses to LRHOA for reimbursement
- Please send feedback to the board:
 - ~40 people attended
 - Ron's meatballs were a hit!
 - Thoughts for next year?
- Reminder: Please share pictures of this and future events for our Facebook page
 - *Please note we will not post photos with people without their consent. And we do not share photos of children-for privacy reasons.

Upcoming Events:

- Wine Tasting – Deerfield Wines, Friday November 3rd – 5pm -7pm
 - 10% of all proceeds of sales starting today-7pm on 11/3 go to our Neighborhood cash reserve, when anyone in the group mentions Lambeth Riding.
 - Small water bottles and bruschetta will be available.
 - Please feel free to bring an appetizer or snacks for the group to share.
 - Website: <https://www.deerfieldwines.com>

Looking forward to seeing everyone!

Next Board Meeting

- February 15th, 2024- 7pm
- May 14th, 2024- 7pm
 - *Placeholder to pick annual meeting date at Hockessin Library
- August 13th, 2024- 7pm

LAMBETH RIDING HOMEOWNERS ASSOCIATION

Q4 2023 TREASURER'S REPORT & ANALYSIS

October 15, 2023

TREASURY ACTIVITY:

The current Checking Account Balance is \$7,579.19. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$2,359.21. Statements for this account are received quarterly and are reconciled.

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

2023 COLLECTION OF DUES:

We have 62 of 62 Homes paid in full for 2023.

MAJOR MAINTENANCE & REPAIRS

The annual deposit of \$500 was made on 10/19/23. We will determine additional funds will be deposited at the end of the year.

PROPOSED BUDGET FOR 2024

Attached is the Budget for next year. This was approved at the Annual Homeowners Meeting.

SNOW REMOVAL

2023-2024 DELDOT SRRP Program forms were authorized and emailed in prior to 11/1/21 deadline.

NEW SIGNER FOR CHECKING ACCOUNT

With John K rolling off, we need a director to replace him as back up signer for the bank accounts.

2023 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2023 to 10/19/2023

| Date | Type | Description | Payment | Clear | Deposit | Balance |
|------------|-------|---|-------------|-------|-------------|-------------|
| 1/1/2023 | | Opening Balance | | | | \$ 3,557.48 |
| 1/9/2023 | DEP | Dues 2023 #1 16 homes | \$ - | R | \$ 2,000.00 | \$ 5,557.48 |
| 1/18/2023 | DEP | Dues 2023 #2 5 homes | | R | \$ 625.00 | \$ 6,182.48 |
| 1/25/2023 | #1257 | Chip Mueller batteries for front entrance security camera | \$ 128.00 | R | | \$ 6,054.48 |
| 1/30/2023 | DEP | Dues 2023 #3 9 homes | | R | \$ 1,125.00 | \$ 7,179.48 |
| 2/13/2023 | DEP | Dues 2023 #4 15 homes | | c | \$ 1,875.00 | \$ 9,054.48 |
| 2/16/2023 | DEP | Dues 2023 Venmo 1 home | | c | \$ 125.00 | \$ 9,179.48 |
| 2/17/2023 | DEP | Dues 2023 #5 3 homes | | c | \$ 375.00 | \$ 9,554.48 |
| 2/17/2023 | #1258 | John Kolodczak GoDaddy Domain Renewal | \$ 21.17 | c | | \$ 9,533.31 |
| 2/21/2023 | DEP | Dues 2023 Venmo Venmo input error by JPK; corrected at 5/7, #101 | | c | \$ 208.00 | \$ 9,741.31 |
| 2/21/2023 | EFT | State of DE 2022 DE Franchise Tax Report | \$ 25.00 | c | | \$ 9,716.31 |
| 2/23/2023 | #1259 | Chis & Jonathan Landscaping Payment 1 of 2 Front Entrance | \$ 1,550.00 | c | | \$ 8,166.31 |
| 3/1/2023 | EFT | New checks | \$ 39.39 | | | \$ 8,126.92 |
| 3/6/2023 | DEP | Dues 2023 Venmo | \$ - | | \$ 125.00 | \$ 8,251.92 |
| 3/6/2023 | DEP | Dues 2023 #6 | | | \$ 500.00 | \$ 8,751.92 |
| 3/7/2023 | #101 | correcting 2/21 Venmo overcharge; check to JPK | \$ 83.00 | | | \$ 8,668.92 |
| 3/23/2023 | DEP | Dues 2023 #7 | | | \$ 275.00 | \$ 8,943.92 |
| 4/10/2023 | DEP | Dues 2023 #8 | | | \$ 125.00 | \$ 9,068.92 |
| 4/17/2023 | DEP | Dues 2023 #9 | | | \$ 125.00 | \$ 9,193.92 |
| 5/4/2023 | 102 | John Kolodczak Go Daddy O365 renewal, 4/30 on JPK cc | \$ 71.88 | | | \$ 9,122.04 |
| 5/8/2023 | 103 | John Kolodczak Go Daddy Website Renewal, 4/27 on JPK cc | \$ 388.48 | | | \$ 8,733.56 |
| 5/15/2023 | 104 | Candice Henderson deposit for Nov 3 wine tasting venue | \$ 200.00 | | | \$ 8,533.56 |
| 5/22/2023 | DEP | Dues | | | \$ 225.00 | \$ 8,758.56 |
| 5/27/2023 | 105 | Chip Mueller Replaced damaged security camera | \$ 745.12 | | | \$ 8,013.44 |
| 7/24/2023 | 106 | Chip Mueller Batteries for security cameras | \$ 59.25 | | | \$ 7,954.19 |
| 8/16/2023 | DEP | Dues this completes 2023 Dues collection process | | | \$ 125.00 | \$ 8,079.19 |
| 10/19/2023 | TXFR | Money to Savings annual deposit for major expense fund | \$ 500.00 | | | \$ 7,579.19 |

2023 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2023 to 10/19/2023

| Date | Type | Description | Payment | Clear | Deposit | Balance |
|------------|------|---------------------|---------|-------|-----------|-------------|
| 1/1/2023 | | OPENING BALANCE | | | | \$ 1,857.81 |
| 1/31/2023 | INT | Monthly Interest | | c | \$ 0.16 | \$ 1,857.97 |
| 2/28/2023 | INT | Monthly Interest | | c | \$ 0.14 | \$ 1,858.11 |
| 4/2/2023 | INT | Monthly Interest | | c | \$ 0.17 | \$ 1,858.28 |
| 4/30/2023 | INT | Monthly Interest | | c | \$ 0.14 | \$ 1,858.42 |
| 5/31/2023 | INT | Monthly Interest | | c | \$ 0.16 | \$ 1,858.58 |
| 7/2/2023 | INT | Monthly Interest | | c | \$ 0.17 | \$ 1,858.75 |
| 7/31/2023 | INT | Monthly Interest | | c | \$ 0.14 | \$ 1,858.89 |
| 8/31/2023 | INT | Monthly Interest | | c | \$ 0.16 | \$ 1,859.05 |
| 10/1/2023 | INT | Monthly Interest | | c | \$ 0.16 | \$ 1,859.21 |
| 10/19/2023 | TXFR | Money from Checking | | c | \$ 500.00 | \$ 2,359.21 |

LRHOA 2023 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: October 19, 2023

CASH IN BANK, JAN. 1, 2023 \$ 3,557.48

| RECEIPTS: | ACTUAL | BUDGET | DIFFERENCE | NOTES |
|---|--------------------|--------------------|--------------------|--|
| Dues Received | \$ 7,750.00 | \$ 7,750.00 | \$ - | 62 of 62 Homes paid |
| DelDot Reimbursement | \$ - | \$ - | \$ - | |
| TOTAL RECEIPTS | \$ 7,750.00 | \$ 7,750.00 | \$ - | |
| EXPENDITURES: | | | | |
| Snow Removal | | \$ 3,675.00 | \$ 3,675.00 | |
| Front Entrance Maintenance | \$ 1,550.00 | \$ 2,800.00 | \$ 1,250.00 | \$1,550 for 2023; #1259 |
| Security Camera System | \$ 932.37 | \$ 135.00 | \$ (797.37) | Batteries \$128 (Jan); New Camera \$745.12 (May); Batteries \$59.25 (Jul) |
| Picnic/Community Outing | | \$ 200.00 | \$ 200.00 | |
| Holiday & Misc. | \$ 239.39 | \$ 175.00 | \$ (64.39) | New bank checks (Mar) #104; Candace Henderson, 5/15 for Nov 3 Wine Tasting venue |
| Website Charges (email & hosting) | \$ 481.53 | \$ 240.00 | \$ (241.53) | #1258, 21.17 #102; \$71.88 #103; \$388.48 |
| HOA Insurance | | \$ 500.00 | \$ 500.00 | |
| DE Franchise Tax | \$ 25.00 | \$ 25.00 | \$ - | |
| Major Expense Savings Fund | \$ 500.00 | \$ - | | 10/19 - \$500 Transfer |
| TOTAL EXPENDITURES | \$ 3,728.29 | \$ 7,750.00 | \$ 4,521.71 | Net Difference vs Budget |
| NET LOSS/PROFIT | \$4,021.71 | | | |
| TOTAL CASH as of October 19, 2023 | \$ 7,579.19 | | | |
| Major Maintenance & Repairs Fund | \$ 2,359.21 | | | |

Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 12/31/2023

| | | |
|----------------------------------|----|-----------------|
| CASH IN BANK as of 10/19/2023 | \$ | 7,579 |
| TOTAL CASH | | \$ 7,579 |
| DEDUCT: | | |
| REMAINING FRONT ENTRANCE MAINT. | \$ | 1,250 |
| MAJOR MAINTENANCE & REPAIRS FUND | \$ | - |
| ALL OTHER BUDGETED ITEMS | \$ | (403) |
| TOTAL SPENDING THRU Y/E | | \$ 847 |
| CASH REMAINING AT Y/E | | \$ 6,732 |

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2023)

| | |
|--|-----------------|
| AVERAGE JAN. 1 CASH BALANCE (10 year avg) | \$ 4,142 |
| PROJECTED DIFFERENCE | \$ 2,590 |

LRHOA BUDGET - 2024

| RECEIPTS: | | 2023 |
|----------------------------|-----------|-----------------|
| Dues at @125 per household | \$ | 7,750.00 |
| DELDOT Reimbursements | | |
| TOTAL RECEIPTS | \$ | 7,750.00 |

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

| | | |
|--------------------------|-----------|----------|
| NET INCOME (LOSS) | \$ | - |
|--------------------------|-----------|----------|

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

