

# THE LAMBETH RIDING HOME OWNERS ASSOCIATION

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

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## Board Meeting Minutes February 12, 2019

### In Attendance

Bob Keighley, Karl Law, Tim Reilly, Ron Brooks, Linda Dion

### Approval of Minutes

- The Minutes of October 9, 2019 board meeting were approved as posted to the website.

### Treasurer's Report

- Expenditures and current balance  
None of the snowfalls this year have been 4" yet, so DELDOT will not reimburse us for what's been plowed so far. Not much financial activity this year yet. Deposits have been made from dues to checking account. Savings account has had no activity, but will be reserved for maintenance such as front entrance tree removal & replacement.

Please see appended Treasurer's Report for details.

### Old Business

- Contract Renewals  
Snow Removal, This work is being done by R. Keating & Sons . Keating & Sons has been our snow removal contractor for long time. We have found their quality and pricing to be competitive compared to other firms. We will continue to use them in the future  
  
Front Entrance Maintenance –After discussion, the board decided to stay with MacDonald Landscaping. The only complaint expressed at annual meeting was to do the annual clean-up earlier. This year it was done day after Thanksgiving. As board members, we know of no other complaints.
- Potential Events & volunteers  
Wine Tasting – we will try for March 22 – Linda Dion is chairing will visit wine store on Saturday Feb. 16 to see if we can arrange for that night.  
  
Garage Sale – We will provide support if there are enough participants  
  
Picnic will not be planned this early – will bring this up at next meeting –We'd like to revive it this year since we have so many new people. Date will be decided at next meeting
- Natural Gas – no new information at this time.

- Roads Repair and maintenance – John Kolodczak sent a letter to board members & Cox Road residents informing them that all of Cox Road will be repaved, from entrance to end. No date set yet, but it will be in 2019.
- Directory update – corrections have been reported and emailed out, so paper copies can be updated. The updated Directory itself also emailed by secretary to resident
- Santa Claus's Visit. Thanks to Santa (Greg Ritter) and his elf (Nancy Stearns) for doing a great job visiting homes who requested it.

## **New Business**

Front Entrance Renewal - The front entrance is in need of repair and renewal. A committee has been created to address these needs. It will be led by Nancy Stearns assisted by Linda Welsh. Other members will be recruited as needed. The intent of the committee is to address the issues in a phased approach. In this way we will avoid assessments and address the most urgent items first.

### Phases

- I. Restoration and maintenance of the sign and façade
  - II. Replacement of trees behind the façade on both sides.
  - III. Options to improve the landscaping in front of the façade
  - IV. Options of improve the landscaping on the three islands
- Review of Resident Concerns:  
Based on community comments we wanted to remind residents to maintain the exterior of their homes and landscaping. All this contributes to positive effect on home values and appearance.

When room in the driveway permits residents are encouraged to park their vehicles off the street to provide room on the streets for two-way traffic. Also, during snow season to allow snow plowing, it is more important for vehicles to be parked in driveways.

- Recommended Board Meeting dates for 2018, second Tuesday of the month
  - May 14, 2019
  - August 14, 2017
  - Annual Meeting TBD

The Meeting was adjourned around 8:30.

Linda Welsh  
Board Secretary

**Treasurer's Report Starts on Next Page**

# **Q1 2019 TREASURER'S REPORT & ANALYSIS**

As of February 12, 2019

## **TREASURY ACTIVITY:**

The current Checking Account Balance is \$8,425.50. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$4,383.07. 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.

## **2019 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.

## **MAJOR MAINTENANCE & REPAIRS**

A \$500 deposit should be made after the end of the 2019 snow season, assuming we have adequate cash on hand. One transaction per year is required for the account fee to be waived.

## **TAX RETURNS:**

The 2018 Delaware Annual Franchise Tax Report was filed online on 1/21/19. 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.

# 2019 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

**PERIOD: 1/1/2019 to 2/11/2019**[illegible]

## 2019 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

**YEAR TO DATE - 1/1/2019 to 2/11/19**

[illegible]

# LRHOA 2019 TREASURER'S BVA REPORT

BUDGET vs ACTUAL

YTD AS OF: February 11, 2019

<b>CASH IN BANK, JAN. 1, 2019</b>	<b>\$ 4,025.50</b>
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 4,400.00	\$ 6,200.00	\$ (1,800.00)	44 of 62 Homes Paid
DelDot Reimbursement			\$ -	
<b>TOTAL RECEIPTS</b>	<b>\$ 4,400.00</b>	<b>\$ 6,200.00</b>	<b>\$ (1,800.00)</b>	
EXPENDITURES:				
Snow Removal		\$ 3,000.00	\$ 3,000.00	
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	Website/Hosting - exp 2020 Online Storage - exp 2020
DE Franchise Tax	\$ 25.00	\$ 50.00	\$ 25.00	Paid on 1/21/19
Security Camera System		\$ 250.00	\$ 250.00	
<b>TOTAL EXPENDITURES</b>	<b>\$ 25.00</b>	<b>\$ 6,700.00</b>	<b>\$ 6,675.00</b>	

<b>TOTAL CASH as of February 11, 2019</b>	<b>\$ 8,400.50</b>
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<b>Major Maintenance &amp; Repairs Fund</b>	<b>\$ 4,383.07</b>
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# Lambeth Riding Home Owners Assoc.

## CASH/SPENDING PROJECTION THRU 12/31/19

CASH IN BANK as of 2/11/19	\$	8,401
<b>TOTAL CASH</b>		<b>\$ 8,401</b>
<b>DEDUCT:</b>		
REMAINING FRONT ENTRANCE MAINT.	\$	2,300
MAJOR MAINTENANCE & REPAIRS FUND	\$	500
ALL OTHER BUDGETED ITEMS	\$	750
<b>TOTAL SPENDING THRU Y/E</b>		<b>\$ 3,550</b>
<b>CASH REMAINING AT Y/E</b>		<b>\$ 4,851</b>

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2019)

**AVERAGE JAN. 1 CASH BALANCE (10 year avg)** \$ 4,050

**PROJECTED DIFFERENCE** \$ 801

## **2018 BUDGET VS ACTUAL**

**For the full year of 2018, LRHOA was \$714.01 OVER budget.**

**LRHOA Receipts: Total receipts collected were \$7,035.00, which is \$481.25 higher than budgeted.**

- Collected dues from 62 of 62 houses (100%)
- Collected past due balance of \$235.00
- Total Snow Reimbursement from DELDOT was \$600.00
- \$7,035.00 net receipts vs \$6,200 budget
- **Net Receipts were \$835.00 over budget**

**LRHOA Expenses: Total expenses came in at \$8,774.01, which is \$2,041.01 over budget.**

- Every category came in under budget except
  - Snow Expense was the largest at \$2,525.00 over budget
  - Website Charges at \$180.10 over budget
- \$500 was deposited in the Major Expense Savings Account
  - \$1,575 was transferred over due to low cost of snow removal
- \$8,774.01 less \$500.00 = \$8,274.01 net expenses vs \$6,725.00 budget
- **Net Expenses were \$1,549.01 OVER budget**

*tsr, 2/11/19*



# 2018 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2018 to 12/31/2018

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2018		Opening Balance				\$ 5,764.51
1/11/2018	DEP	Deposit #1		R	\$ 1,600.00	\$ 7,364.51
		LRHOA 2018 Dues - 16 homes				
1/15/2018	700003	R. Keating & Sons	\$ 1,900.00	R		\$ 5,464.51
		December Invoice - (4) storms				
1/15/2018	700004	Tim Reilly	\$ 305.10	R		\$ 5,159.41
		Reimbursement for Go Daddy & DE Div of Corp				
2/3/2018	DEP	Deposit #2		R	\$ 2,600.00	\$ 7,759.41
		LRHOA 2018 Dues - 26 homes				
2/10/2018	700005	R. Keating & Sons	\$ 2,075.00	R		\$ 5,684.41
		January Invoice - (3) storms				
3/4/2018	700006	Linda Dion	\$ 200.00	R		\$ 5,484.41
		Deposit for Wine Tasting				
3/7/2018	DEP	Deposit #3		R	\$ 1,200.00	\$ 6,684.41
		LRHOA 2018 Dues - 12 homes				
3/29/2018	700007	R. Keating & Sons	\$ 1,550.00	R		\$ 5,134.41
		Feb & March Invoice - (3) storms				
3/30/2018	DEP	Deposit #4		R	\$ 635.00	\$ 5,769.41
		LRHOA 2018 Dues - 2 homes / \$200 deposit Wine				
4/21/2018	DEP	Deposit #5		R	\$ 600.00	\$ 6,369.41
		LRHOA 2018 Dues - 6 homes				
5/29/2018	DEP	DELDOT		R	\$ 600.00	\$ 6,969.41
		Reimbursement for (2) storms				
5/29/2018	DEP	Deposit		R	\$ 71.00	\$ 7,040.41
		Money from Wine Tasting				
6/18/2018	700008	Chip Mueller	\$ 90.54	R		\$ 6,949.87
		Security Cameras - Batteries & New Locks				
7/24/2018	700009	McDonald Landscaping	\$ 925.00	R		\$ 6,024.87
		Invoice #17403 - Spring Clean Up				
7/24/2018	TXFR	Annual Transfer to Savings	\$ 500.00	R		\$ 5,524.87
		\$500 to major expense account				
9/10/2018	700010	Linda Welsh	\$ 47.50	R		\$ 5,477.37
		Yard Sale - Reimbursement for NJ Add				
9/10/2018	700011	Linda Welsh	\$ 37.25	R		\$ 5,440.12
		New LR binders for (3) new residents				
12/23/2018	700012	McDonald Landscaping	\$ 1,300.00	c		\$ 4,140.12
		Seasonal Cleanup & Fall clean up				
12/23/2018	700013	Linda Dion	\$ 50.00	c		\$ 4,090.12
		reimbursement for (2) \$25 gift cards (Santa visits)				
12/31/2018	700014	Chip Mueller	\$ 64.62	c		\$ 4,025.50
		Security Cameras - (48) AA Batteries				
			\$ 9,045.01		\$ 7,306.00	

# LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2018 to 12/31/18

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2018		OPENING BALANCE				\$ 3,878.97
1/31/2018	INT	Interest Deposit		R	\$ 0.33	\$ 3,879.30
		Interest from Jan				
2/28/2018	INT	Interest Deposit		R	\$ 0.30	\$ 3,879.60
		Interest from Feb				
4/1/2018	INT	Interest Deposit		R	\$ 0.34	\$ 3,879.94
		Interest from Mar				
4/30/2018	INT	Interest Deposit		R	\$ 0.31	\$ 3,880.25
		Interest from Apr				
5/31/2018	INT	Interest Deposit		R	\$ 0.33	\$ 3,880.58
		Interest from May				
7/1/2018	INT	Interest Deposit		R	\$ 0.33	\$ 3,880.91
		Interest from Jun				
7/24/2018	DEP	Annual Deposit for Major Expense Fund		R	\$ 500.00	\$ 4,380.91
		Transfer from Checking				
7/31/2018	INT	Interest Deposit		R	\$ 0.33	\$ 4,381.24
		Interest from Jul				
9/3/2018	INT	Interest Deposit		R	\$ 0.41	\$ 4,381.65
		Interest from Aug				
9/28/2018	INT	Interest Deposit		R	\$ 0.32	\$ 4,381.97
		Interest from Sept				
10/31/2018	INT	Interest Deposit			\$ 0.37	\$ 4,382.34
		Interest from Oct				
12/2/2018	INT	Interest Deposit			\$ 0.39	\$ 4,382.73
		Interest from Nov				
12/31/2018	INT	Interest Deposit			\$ 0.34	\$ 4,383.07
		Interest from Dec				

# LRHOA 2018 TREASURER'S BVA REPORT

BUDGET vs ACTUAL  
YTD AS OF: December 31, 2018

<b>CASH IN BANK, JAN. 1, 2018</b>	\$ 5,764.51
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 6,435.00	\$ 6,200.00	\$ 235.00	62 of 62 Homes Paid \$235 in Past Due Balance
DelDot Reimbursement	\$ 600.00	\$ -	\$ 600.00	Reimbursement for (3) Storms
<b>TOTAL RECEIPTS</b>	\$ 7,035.00	\$ 6,200.00	\$ 835.00	
EXPENDITURES:				
Snow Removal	\$ 5,525.00	\$ 3,000.00	\$ (2,525.00)	(10) storms Net Cost = \$4,925
Front Entrance Maintenance	\$ 2,225.00	\$ 2,300.00	\$ 75.00	
Major Maint. & Repairs Fund	\$ 500.00	\$ 500.00	\$ -	
Picnic		\$ 300.00	\$ 300.00	
Holiday & Misc.	\$ 63.75	\$ 200.00	\$ 136.25	\$71.00 from wine tasting
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
GWCAFL Fee		\$ 25.00	\$ 25.00	Last charged in 2014
Security Camera System	\$ 155.16	\$ 250.00	\$ 94.84	
<b>TOTAL EXPENDITURES</b>	\$ 8,774.01	\$ 6,725.00	\$ (2,049.01)	Net Difference vs Budget
<b>NET LOSS/PROFIT</b>	<b>(\$1,739.01)</b>			

<b>TOTAL CASH as of December 23, 2018</b>	\$ 4,025.50
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<b>Major Maintenance &amp; Repairs Fund</b>	\$ 4,383.07
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# LRHOA INCOME & EXPENSE COMPARISON: 2009 - 2018

updated 2/11/2019

DESCRIPTION	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	10-year Average
CASH BAL., JAN. 1	\$ 5,072	\$ 3,729	\$ 3,893	\$ 2,133	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,010	\$ 4,657	\$ 5,765	\$ 4,050
SPECIAL ASSESS. (D)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,270	\$ 2,135	\$ -	\$ -	\$ -	\$ 741
per household						\$ 85	\$ 35				
						100%	98%				
DUES COLLECTED	\$ 4,650	\$ 4,650	\$ 4,650	\$ 4,575	\$ 4,725	\$ 4,650	\$ 4,650	\$ 6,100	\$ 6,100	\$ 6,435	\$ 5,119
dues/household	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 100	\$ 100	\$ 100	
	100%	100%	100%	98%	102%	100%	100%	98%	98%	104%	
SNOW:											
COST	\$ 1,700	\$ 4,825	\$ 4,750	\$ 1,000	\$ 650	\$ 7,500	\$ 4,925	\$ 1,775	\$ 1,925	\$ 5,525	\$ 3,458
REIMBURSE.	\$ 525	\$ 3,005	\$ 1,424	\$ -	\$ -	\$ 2,468	\$ 788	\$ 1,050	\$ 581	\$ 600	\$ 1,044
NET SNOW COST	\$ 1,175	\$ 1,820	\$ 3,326	\$ 1,000	\$ 650	\$ 5,032	\$ 4,137	\$ 725	\$ 1,344	\$ 4,925	\$ 2,413
FRONT WALLS, L'SCAPE	\$ 2,750	\$ -	\$ -	\$ -	\$ 766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 352
FRONT MAINT.	\$ 1,630	\$ 2,300	\$ 2,300	\$ 2,010	\$ 2,049	\$ 1,900	\$ 3,085	\$ 2,240	\$ 1,300	\$ 2,225	\$ 2,104
SECURITY CAMERAS								\$ 1,890	\$ 70	\$ 155	\$ 705
MAJOR MAINT. FUND	\$ 40						\$ 500	\$ 1,300	\$ 2,075	\$ 500	\$ 1,094
PICNIC	\$ 318	\$ 333	\$ 300	\$ 280	\$ 280	\$ 178	\$ 278	\$ -	\$ -	\$ -	\$ 197
HOLIDAY & MISC.	\$ 24	\$ 150	\$ 150	\$ 215	\$ 105	\$ 152	\$ (15)	\$ 43	\$ 77	\$ 64	\$ 96
WEBSITE CHARGES	\$ 56	\$ 60	\$ 165	\$ 138	\$ 311	\$ -	\$ -	\$ -	\$ 57	\$ 280	\$ 107
DE FRANCHISE TAX	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 30	\$ 25	\$ 26
MEMBERSHIP FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ 3
DE DIV. OF CORP. FEE	\$ -	\$ -	\$ -	\$ 182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18 (B)
NET INCOME/LOSS	(\$1,328)	(\$38)	(\$1,616)	\$725	\$539	\$2,608	(\$1,225)	(\$123)	\$1,148	(\$1,739)	(\$105)

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