

THE LAMBETH RIDING HOME OWNERS ASSOCIATION

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

Board Meeting Minutes

August 14, 2018

In Attendance

- Board Members: Bob Keighley, Karl Law, Tim Reilly, Linda Welsh, Ron Brooks, and John Davis.
- Member: Gary L. Erne

Approval of Minutes

- Board Meeting Minutes of May 8, 2018 were approved with one correction to spelling.

Treasurer's Report

- Tim Reilly handed out a written report (attached to the posted minutes). The Savings Account is for major/unexpected expenses, so we don't have to do special assessments to the community for additional funding. The annual allocation of Five Hundred Dollars has been deposited to this Savings. The budget numbers for snow removal have been fairly close to actual expenses in other years. Very little **reimbursement from** DelDOT this year so our snow removal expenses are over budget. Our snow plow contractor for the community, R. Keating & Sons has not raised his price very much in ten years. The Treasurer's Report was approved as presented.

Old Business

- **Crime Watch**: One incident was reported by the internet app Nextdoor which covers seventy-three neighborhoods in the Limestone North Star area. We sent it out to our community in the last email update on 8-9-18. The board also monitors the North West Delaware Crime Watch Network.
- **Garage Sale** Our annual sale was held on May 19 from 8 am to 1 pm. Linda Welsh, chairperson, reported that ten households participated, five of them at one address, which they said made it more fun. The day started out with very bad weather, so attendance was low at first. Most of those participating were pleased with their sales, but felt the day was not as profitable as other years. According to Bev Hite, there is some sense that the folks who were shopping weren't looking for what folks were selling. There is also some sense that our community might not be as interested in this as a community event as it used to be. After some discussion it was agreed to offer it again as we did this year: with a ten-household minimum to go forward.
- **Front Entrance Maintenance** There was discussion about the need to have the brick walls cleaned, and lighting added. Karl Law is handling this and will consult with the front entrance maintenance contractor. Concern was expressed about the need for power washing and the fragility of our signs, which are made of styrofoam. A fall cleanup happens around Thanksgiving in preparation for Holiday decorations.

- **Natural Gas Update** A letter from the board went out to the community by email August 7th. It said that we are potentially scheduled but not guaranteed for the start of installation in 2020. Thirty-one households have submitted applications. Initially Delmarva said 41 households were needed. Complete information and the application is on our website .
- **Road Repair and Replacement** The board and John Kolodczak are working to get needed repairs scheduled and completed by the state

New Business

- **Nominations to the Board** Elections will be held at the Annual Membership Meeting in September. We are interested in new board members and officers and should send out information in an upcoming e-mail, as well as by personal contact. Karl Law suggested we should review our current structure. He suggested perhaps a smaller governing structure is needed. Some newer communities are run by fewer people.
- **Events**
Annual Meeting; Linda Welsh will contact the Hockessin Library for a date.
Picnic will not be held this year
Ice cream Social is still under discussion.

Community News

- **Welcome to our new Neighbors:**
Michael and Kristin Connor now reside at 701 Libby's Circle, formerly owned by John and Beverly Jordan. The Connors have three daughters.
Diane and James Ditomasso are at 506 Lambeth Place where Bob and Gail Nobles lived had lived since 1998.
Tara Stewart and her two young sons are at 202 Cain Rue. Howard and Lisia Ross had lived there since 1999.
- **Condolences:** It is with great sadness that we report the passing of one of our long time homeowners, Dick Dion. He and his wife Linda have lived here since 1978 and raised their three children in our community. We extend our deepest sympathy to Linda and the Dion family.

Board Meeting Dates for 2018-19, second Tuesday of the month:

- Annual Meeting TBD- usually at the Hockessin Library in late September
- October 9, 2018
- February 12, 2019
- May 14, 2019
- August 14, 2019

The meeting was adjourned by unanimous consent at 8:35 pm.

Respectfully submitted,
Linda Welsh
Secretary

Q3 2018 TREASURER'S REPORT & ANALYSIS

As of August 14, 2017

TREASURY ACTIVITY:

The current Checking Account Balance is \$5,524.87. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$4,380.91. 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.

2018 COLLECTION OF DUES:

All homes are paid in full for 2018.

MAJOR MAINTENANCE & REPAIRS

The annual deposit of \$500 was transferred into the account as of 7/24/18.

PROPOSED BUDGET FOR 2018

Attached is the Proposed Budget for next year. I recommend keeping the budget as is.

I propose that Dues remain \$100 per household.

tsr, 8/14/18

LRHOA 2018 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: August 14, 2018

CASH IN BANK, JAN. 1, 2018	\$ 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
TOTAL RECEIPTS	\$ 7,035.00	\$ 6,200.00	\$ 835.00	
EXPENDITURES:				
Snow Removal	\$ 5,525.00	\$ 3,000.00	\$ (2,525.00)	(10) storms
Front Entrance Maintenance	\$ 925.00	\$ 2,300.00	\$ 1,375.00	
Major Maint. & Repairs Fund	\$ 500.00	\$ 500.00	\$ -	
Picnic		\$ 300.00	\$ 300.00	
Holiday & Misc.	\$ (71.00)	\$ 200.00	\$ 271.00	\$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	\$ 90.54	\$ 250.00	\$ 159.46	
TOTAL EXPENDITURES	\$ 7,274.64	\$ 6,725.00	\$ (549.64)	

TOTAL CASH as of July 24, 2018	\$ 5,524.87
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Major Maintenance & Repairs Fund	\$ 4,380.91
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Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 12/31/18

CASH IN BANK as of 8/14/18	\$	5,525
TOTAL CASH		\$ 5,525
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	1,375
CASH REMAINING RE: CAMERAS	\$	159
ALL OTHER BUDGETED ITEMS	\$	571
TOTAL SPENDING THRU Y/E		\$ 2,105
CASH REMAINING AT Y/E		\$ 3,419

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2018)

AVERAGE JAN. 1 CASH BALANCE (10 year avg) \$ 3,917

PROJECTED DIFFERENCE \$ (498)

2018 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2018 to 8/14/2018

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2018		Opening Balance				\$ 5,764.51
1/11/2018	DEP	Deposit #1 LRHOA 2018 Dues - 16 homes		R	\$ 1,600.00	\$ 7,364.51
1/15/2018	700003	R. Keating & Sons December Invoice - (4) storms	\$ 1,900.00	R		\$ 5,464.51
1/15/2018	700004	Tim Reilly Reimbursement for Go Daddy & DE Div of Corp	\$ 305.10	R		\$ 5,159.41
2/3/2018	DEP	Deposit #2 LRHOA 2018 Dues - 26 homes		R	\$ 2,600.00	\$ 7,759.41
2/10/2018	700005	R. Keating & Sons January Invoice - (3) storms	\$ 2,075.00	R		\$ 5,684.41
3/4/2018	700006	Linda Dion Deposit for Wine Tasting	\$ 200.00	R		\$ 5,484.41
3/7/2018	DEP	Deposit #3 LRHOA 2018 Dues - 12 homes		R	\$ 1,200.00	\$ 6,684.41
3/29/2018	700007	R. Keating & Sons Feb & March Invoice - (3) storms	\$ 1,550.00	R		\$ 5,134.41
3/30/2018	DEP	Deposit #4 LRHOA 2018 Dues - 2 homes / \$200 deposit Wine		R	\$ 635.00	\$ 5,769.41
4/21/2018	DEP	Deposit #5 LRHOA 2018 Dues - 6 homes		R	\$ 600.00	\$ 6,369.41
5/29/2018	DEP	DELDOT Reimbursement for (2) storms		R	\$ 600.00	\$ 6,969.41
5/29/2018	DEP	Deposit Money from Wine Tasting		R	\$ 71.00	\$ 7,040.41
6/18/2018	700008	Chip Mueller Security Cameras - Batteries & New Locks	\$ 90.54	R		\$ 6,949.87
7/24/2018	700009	McDonald Landscaping Invoice #17403 - Spring Clean Up	\$ 925.00	c		\$ 6,024.87
7/24/2018	TXFR	Annual Transfer to Savings \$500 to major expense account	\$ 500.00	c		\$ 5,524.87
			\$7,545.64		\$7,306.00	

LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2018 to 8/14/2018

[illegible]

LRHOA PROPOSED BUDGET - 2019

RECEIPTS:

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

EXPENDITURES:

Snow Removal	\$ 3,000.00
Front Entrance Maintenance	\$ 2,300.00
Major Maintenance & Repairs Fund	\$ 500.00
Security Camera System Maintenance	\$ 250.00
Picnic	\$ 300.00
Holiday & Misc.	\$ 200.00
Website Charges	\$ 100.00
DE Franchise Tax	\$ 50.00
TOTAL EXPENDITURES	\$ 6,700.00

NET INCOME (LOSS)	(\$500.00)
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LRHOA INCOME & EXPENSE COMPARISON: 2008 - 2017

updated 8/14/2018

DESCRIPTION	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	10-year Average
CASH BAL., JAN. 1	\$ 3,328	\$ 5,072	\$ 3,729	\$ 3,893	\$ 2,133	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,010	\$ 5,765	\$ 3,917
SPECIAL ASSESS. (D)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,270	\$ 2,135	\$ -	\$ -	\$ 741
per household							\$ 85 100%	\$ 35 98%			
DUES COLLECTED	\$ 4,650	\$ 4,650	\$ 4,650	\$ 4,650	\$ 4,575	\$ 4,725	\$ 4,650	\$ 4,650	\$ 6,100	\$ 6,100	\$ 4,940
dues/household	\$ 75 100%	\$ 75 100%	\$ 75 100%	\$ 75 100%	\$ 75 98%	\$ 75 102%	\$ 75 100%	\$ 75 100%	\$ 100 98%	\$ 100 98%	
SNOW:											
COST	\$ 350	\$ 1,700	\$ 4,825	\$ 4,750	\$ 1,000	\$ 650	\$ 7,500	\$ 4,925	\$ 1,775	\$ 1,925	\$ 2,940
REIMBURSE.	\$ -	\$ 525	\$ 3,005	\$ 1,424	\$ -	\$ -	\$ 2,468	\$ 788	\$ 1,050	\$ 581	\$ 984
NET SNOW COST	\$ 350	\$ 1,175	\$ 1,820	\$ 3,326	\$ 1,000	\$ 650	\$ 5,032	\$ 4,137	\$ 725	\$ 1,344	\$ 1,956
FRONT WALLS, L'SCAPE	\$ -	\$ 2,750	\$ -	\$ -	\$ -	\$ 766	\$ -	\$ -	\$ -	\$ -	\$ 352
FRONT MAINT.	\$ 2,520	\$ 1,630	\$ 2,300	\$ 2,300	\$ 2,010	\$ 2,049	\$ 1,900	\$ 3,085	\$ 2,240	\$ 1,300	\$ 2,133
SECURITY CAMERAS									\$ 1,890	\$ 70	\$ 980
MAJOR MAINT. FUND	\$ 40							\$ 500	\$ 1,300	\$ 2,075	\$ 1,292
PICNIC	\$ 201	\$ 318	\$ 333	\$ 300	\$ 280	\$ 280	\$ 178	\$ 278	\$ -	\$ -	\$ 217
HOLIDAY & MISC.	\$ 64	\$ 24	\$ 150	\$ 150	\$ 215	\$ 105	\$ 152	\$ (15)	\$ 43	\$ 77	\$ 96 (C)
WEBSITE CHARGES		\$ 56	\$ 60	\$ 165	\$ 138	\$ 311	\$ -	\$ -	\$ -	\$ 57	\$ 87 (A)
DE FRANCHISE TAX	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 30	\$ 26
MEMBERSHIP FEES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ 3
DE DIV. OF CORP. FEE	\$ -	\$ -	\$ -	\$ -	\$ 182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18 (B)
NET INCOME/LOSS	\$1,490	(\$1,328)	(\$38)	(\$1,616)	\$725	\$539	\$ 2,608	(\$1,225)	(\$123)	\$1,148	\$218

(A) = 9-year average, paid through 2018

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

(C) = 2013, 2014, 2015, 2016: net of wine tasting, holiday bow and garage sale proceeds