



THE LAMBETH RIDING HOMEOWNERS ASSOCIATION

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

Directors:
Colleen Sauder
Candice Fanelli
Andrea Larson

BOARD MEETING MINUTES

February 15, 2023

Attendance

Ronald Brooks, President John Kolodczak, Treasurer Tim Reilly, Secretary
Candice Fanelli, Director Colleen Sauder, Director Andrea Larson, Director

Approval of Minutes

Board approved Minutes from November 14, 2022 board meeting, 6-0 in favor.

Treasurers Report

Account balances to start the year were \$3,557.48 (Checking) and \$1,857.81 (Savings).

- Balances as of 2/15/2023 – \$9,054.48 (Checking), \$1,857.81 (Savings)
- Dues – 45 of 62 households paid for 2023. Past due notices were sent out.
- Only 1 transaction this year for front entrance camera batteries
- Treasurer Report is attached to the minutes and was approved 6-0 in favor.

OLD BUSINESS

Reports of fall Events

- Halloween
This year we went back to traditional trick-or-treating and it seemed like there was good participation considering the rain.
- Front Entrance Decorations
Special thanks to Nancy Stearns and Ashley DeConde for decorating the front entrance for the Holiday Season!
- Hockessin Fire Co. Santa Visit
Santa made his trip around the neighborhood again this year for all the children to see. The original date was rained out and pushed back a few weeks later.

NEW BUSINESS

New Treasurer

John Kolodczak needs to step down as our Treasurer. We are currently seeking a replacement for the remaining term of this year. If anyone is interested in volunteering for this role please contact the board. All office and director job duties are posted on our website under the "About Us" section.

Snow Removal

There have been no storms or expenses yet for the 2022-2023 season. The LRHOA has contracted with McDonald Landscaping again the 2022-2023 winter. Costs remain the same as last year. They can do personal driveways at the cost of \$55. Homeowners can contact McDonald directly at 302-239-2180 to inquire about this service.

Front Entrance

- 2023 Maintenance Contract

The LRHOA is partnering again with Chris & Jonathan's Landscaping. The contract went up from \$2,800 to \$3,100 for this year. Board voted and approved 6-0 in favor.

- Solar Sign Lights

You may have noticed the front entrance signs are lit up at night. LRHOA purchased 12 solar lights for the front entrance sign this year (6 on each side).

Repair/Replace Street Signs

A request was made to DelDOT to replace the street sign at the corner of Libby Cir/Normans Ln. They put a work order in to have the sign replaced.

Road Repairs

DelDOT is responsible for road repairs. The board is looking into the process for having roads repaired for some of our deteriorating conditions.

Potential events and Volunteers

- Garage Sale

The spring Garage Sale has a tentative date of Saturday May 20th. More information to come out in a few weeks.

- LR Picnic

Nancy Stearns and Ashley DeConde have been discussing a community event to be held on Wesley Drive. They would like to do something around June, before vacation season cranks up. We will discuss this at our next meeting,

- Other events

In the past we used to do a wine tasting event. If anyone would like to bring this back or make any suggestions for our community, please contact the board.

Lambeth Riding Newsletter

There has been interest in providing a community newsletter. The board minutes are pretty much a newsletter keeping our homeowners informed with neighborhood news & events. Instead of releasing the Minutes 3-months after the board meeting, the LRHOA Board will approve after the current session and email out a copy to the LR Distribution List and post online.

Directory Reminder

There will be an email notice sent out to everyone soon regarding the 2023 updated Directory.

Community News

The home at 627 Normans Lane sold recently. We bid farewell to the Dickey family and look forward to welcoming our new neighbors.

2023 Board Meetings

Wednesday February 15, 2023

Tuesday May 9, 2023

Tuesday August 8, 2023

Annual Meeting- September Date TBD

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Q1 2023 TREASURER'S REPORT & ANALYSIS

February 15, 2023

TREASURY ACTIVITY:

The Checking Account Balance as of 2/15/2023 is \$9,054.48. The bank account has been reconciled and agreed to the "Activity Report."

The current Savings Account Balance is \$1,857.81. Statements for this account are received quarterly and are posted on our OneDrive account.

The year-to-date Treasurer's BVA Report and Account Activity Reports are attached.

2022 Full Year Reports are attached as well. The LRHOA finished at a Net Loss of (\$341.00).

2023 COLLECTION OF DUES:

We have 45 of 62 Homes paid in full for 2023. Past due notice has been sent. I'd like to add my Venmo ID as a payment method – Tim alerted

MAJOR MAINTENANCE & REPAIRS

No activity

SNOW REMOVAL

No activity

2023 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2023 to 2/15/2023[illegible]

2023 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2023 to 2/15/2023

[illegible]

LRHOA 2023 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: February 15, 2023

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

RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 5,625.00	\$ 7,750.00	\$ (2,125.00)	45 of 62 Homes Paid
DelDot Reimbursement	\$ -	\$ -	\$ -	
TOTAL RECEIPTS	\$ 5,625.00	\$ 7,750.00	\$ (2,125.00)	
EXPENDITURES:				
Snow Removal		\$ 3,675.00	\$ 3,675.00	
Front Entrance Maintenance		\$ 2,800.00	\$ 2,800.00	
Security Camera System	\$ 128.00	\$ 135.00	\$ 7.00	Batteries
Picnic/Community Outing		\$ 200.00	\$ 200.00	
Holiday & Misc.		\$ 175.00	\$ 175.00	
Website Charges (email & hosting)		\$ 240.00	\$ 240.00	
HOA Insurance		\$ 500.00	\$ 500.00	
DE Franchise Tax		\$ 25.00	\$ 25.00	
TOTAL EXPENDITURES	\$ 128.00	\$ 7,750.00	\$ 7,597.00	Net Difference vs Budget
NET LOSS/PROFIT	\$5,497.00			

TOTAL CASH as of February 15 2023 \$ 9,054.48

Major Maintenance & Repairs Fund \$ 1,857.81

Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 12/31/2023

CASH IN BANK as of 2/15/2023	\$	9,054
TOTAL CASH	\$	9,054
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	2,800
MAJOR MAINTENANCE & REPAIRS FUND	\$	500
ALL OTHER BUDGETED ITEMS	\$	1,147
TOTAL SPENDING THRU Y/E	\$	4,447
CASH REMAINING AT Y/E	\$	4,607

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

AVERAGE JAN. 1 CASH BALANCE (10 year avg) \$ 4,142

PROJECTED DIFFERENCE \$ 465

2022 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2022 to 12/30/2022

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	R		\$ 3,098.13
2/11/2022	DEP	Deposit Homeowners dues - (43) homes		R	\$ 4,300.00	\$ 7,398.13
3/8/2022	DEP	Deposit Homeowners dues - (10) homes		R	\$ 1,000.00	\$ 8,398.13
3/9/2022	700047	McDonald Landscaping (1) storm	\$ 1,250.00	R		\$ 7,148.13
3/29/2022	700048	McDonald Landscaping (1) storm	\$ 850.00	R		\$ 6,298.13
3/29/2022	700049	Tim Reilly Go Daddy Renewal & 2021 Franchise Tax	\$ 261.93	R		\$ 6,036.20
4/21/2022	700050	Chris & Johathan's Landscaping 1st of 2 payments	\$ 1,400.00	R		\$ 4,636.20
4/29/2022	DEP	Deposit Homeowners dues - (2) homes		R	\$ 200.00	\$ 4,836.20
6/28/2022	DEP	Deposit Homeowners dues - (4) homes		R	\$ 594.10	\$ 5,430.30
8/2/2022	DEP	Deposit Homeowners dues - (1) home for 22 and 23		R	\$ 200.00	\$ 5,630.30
8/2/2022	700051	Chip Mueller Batteries for security cameras	\$ 47.07	R		\$ 5,583.23
8/30/2022	700052	Tim Reilly New flags for neighborhood	\$ 93.83	R		\$ 5,489.40
9/13/2022	DEP	Deposit Homeowners dues - (1) home		R	\$ 100.00	\$ 5,589.40
10/11/2022	700053	Kathleen Protano Sealer for brick at front entrance	\$ 146.53	R		\$ 5,442.87
10/25/2022	700054	Nationwide Insurance HOA Insurance Renewal	\$ 472.00	R		\$ 4,970.87
11/2/2022	Service Charge	Artisans' Bank Deposit Tickets (reorder)	\$ 13.39	R		\$ 4,957.48
12/9/2022	700055	Chis & Jonathan's Landscaping 2nd of 2 payments	\$ 1,400.00	c		\$ 3,557.48
						\$ 3,557.48
						\$ 3,557.48
						\$ 3,557.48
			\$ 6,734.75		\$ 6,394.10	

2022 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2022 to 12/31/2022

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2022		OPENING BALANCE				\$ 1,856.67
1/31/2021	INT	Monthly Interest			\$ 0.08	\$ 1,856.75
		Interest from January				
2/28/2022	INT	Monthly Interest			\$ 0.07	\$ 1,856.82
		Interest from February				
3/31/2022	INT	Monthly Interest			\$ 0.08	\$ 1,856.90
		Interest from March				
5/1/2022	INT	Monthly Interest			\$ 0.08	\$ 1,856.98
		Interest from April				
5/31/2022	INT	Monthly Interest			\$ 0.07	\$ 1,857.05
		Interest from May				
6/30/2022	INT	Monthly Interest			\$ 0.08	\$ 1,857.13
		Interest from June				
7/31/2022	INT	Monthly Interest			\$ 0.08	\$ 1,857.21
		Interest from July				
8/31/2022	INT	Monthly Interest			\$ 0.07	\$ 1,857.28
		Interest from August				
9/30/2022	INT	Monthly Interest			\$ 0.09	\$ 1,857.37
		Interest from September				
10/31/2022	INT	Monthly Interest			\$ 0.13	\$ 1,857.50
		Interest from October				
11/30/2022		Monthly Interest			\$ 0.16	\$ 1,857.66
		Interest from November				
12/31/2022		Monthly Interest			\$ 0.15	\$ 1,857.81
		Interest from December				
						\$ 1,857.81
						\$ 1,857.81
						\$ 1,857.81
						\$ 1,857.81

LRHOA 2022 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: December 31, 2022

CASH IN BANK, JAN. 1, 2022	\$ 3,898.13
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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	\$ -	\$ -	\$ -	
TOTAL RECEIPTS	\$ 6,394.10	\$ 6,200.00	\$ 194.10	
EXPENDITURES:				
Snow Removal	\$ 2,900.00	\$ 2,800.00	\$ (100.00)	(3) storms
Front Entrance Maintenance	\$ 2,946.53	\$ 2,200.00	\$ (746.53)	\$1,400 1 of 2; 2nd due in Fall \$146.53 for brick sealer
Picnic		\$ 200.00	\$ 200.00	
Holiday & Misc.	\$ 107.22	\$ 100.00	\$ (7.22)	New USA Flags Artisans' Deposit slips
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	\$ 472.00	\$ 500.00	\$ 28.00	Paid 11/1/2022; Ch #700056
TOTAL EXPENDITURES	\$ 6,734.75	\$ 6,200.00	\$ (534.75)	Net Difference vs Budget
NET LOSS/PROFIT	(\$340.65)			

TOTAL CASH as of December 31, 2022	\$ 3,557.48
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Major Maintenance & Repairs Fund	\$ 1,857.81
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LRHOA INCOME & EXPENSE COMPARISON: 2013 - 2022

updated 2/23/2023

DESCRIPTION	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	10-year Average
Checking Balance	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,010	\$ 4,657	\$ 5,765	\$ 4,026	\$ 4,238	\$ 3,927	\$ 3,557	\$ 4,142
Savings Balance				\$ 500	\$ 1,801	\$ 3,879	\$ 4,383	\$ 5,687	\$ 3,455	\$ 1,858	\$ 3,081
CASH BAL., JAN. 1	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,510	\$ 6,458	\$ 9,643	\$ 8,409	\$ 9,926	\$ 7,382	\$ 5,415	\$ 6,298
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	\$ 4,725	\$ 4,650	\$ 4,650	\$ 6,100	\$ 6,100	\$ 6,435	\$ 6,200	\$ 6,300	\$ 5,900	\$ 6,394	\$ 5,745
dues/household	\$ 75	\$ 75	\$ 75	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	
	102%	100%	100%	98%	98%	104%	100%	102%	95%	103%	
SNOW:											
COST	\$ 650	\$ 7,500	\$ 4,925	\$ 1,775	\$ 1,925	\$ 5,525	\$ 3,050	\$ 550	\$ 4,075	\$ 2,900	\$ 3,288
REIMBURSE.	\$ -	\$ 2,468	\$ 788	\$ 1,050	\$ 581	\$ 600	\$ -	\$ -	\$ 900	\$ -	\$ 639
NET SNOW COST	\$ 650	\$ 5,032	\$ 4,137	\$ 725	\$ 1,344	\$ 4,925	\$ 3,050	\$ 550	\$ 3,175	\$ 2,900	\$ 2,649
FRONT WALLS, L'SCAPE	\$ 766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,300	\$ 5,770	\$ 1,487	\$ 147	\$ 1,247
FRONT MAINT.	\$ 2,049	\$ 1,900	\$ 3,085	\$ 2,240	\$ 1,300	\$ 2,225	\$ 2,275	\$ 2,565	\$ 1,950	\$ 2,800	\$ 2,239
SECURITY CAMERAS				\$ 1,890	\$ 70	\$ 155	\$ 61	\$ 186	\$ 59	\$ 47	\$ 353
MAJOR MAINT. FUND			\$ 500	\$ 1,300	\$ 2,075	\$ 500	\$ 1,300	\$ 613	\$ -	\$ -	\$ 786 (A)
PICNIC	\$ 280	\$ 178	\$ 278	\$ -	\$ -	\$ -	\$ 123	\$ -	\$ 306	\$ -	\$ 117
HOLIDAY & MISC.	\$ 105	\$ 152	\$ (15)	\$ 43	\$ 77	\$ 64	\$ (51)	\$ 49	\$ -	\$ 107	\$ 53
HOA Insurance								\$ 451	\$ 452	\$ 472	\$ 458
WEBSITE CHARGES	\$ 311	\$ -	\$ -	\$ -	\$ 57	\$ 280	\$ -	\$ 353	\$ 72	\$ 237	\$ 131
DE FRANCHISE TAX	\$ 25	\$ 25	\$ 25	\$ 25	\$ 30	\$ 25	\$ 29	\$ 25	\$ 28	\$ 25	\$ 26
MEMBERSHIP FEES	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
DE DIV. OF CORP. FEE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - (B)
Total Receipts	\$ 4,725	\$ 12,388	\$ 7,573	\$ 7,150	\$ 6,681	\$ 7,035	\$ 11,300	\$ 7,400	\$ 6,800	\$ 6,394	\$ 7,745
Total Expenses	\$ (4,186)	\$ (9,780)	\$ (8,298)	\$ (5,973)	\$ (3,459)	\$ (8,274)	\$ (9,787)	\$ (9,949)	\$ (8,429)	\$ (6,735)	\$ (7,487)
NET INCOME/LOSS	\$ 539	\$ 2,608	\$ (725)	\$ 1,177	\$ 3,223	\$ (1,239)	\$ 1,513	\$ (2,549)	\$ (1,629)	\$ (341)	\$ 258

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

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