



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

August 15, 2023

Attendance

Ronald Brooks, Tim Reilly, John Kolodczak, Andrea Larson, Candice Fanelli, Ashley DeConde, Nancy Sterns

Approval of Minutes

Annual Meeting Minutes of May 9, 2023, Approved 5-0 in favor

Treasurers Report

- Balances as of 8/15/23 – Checking \$7,954.19, Savings \$1,858.28
- Home Owners Dues – 61 of 62 Households paid in full
- Treasurers Report attached to Minutes
- Approved 5-0 in favor

OLD BUSINESS

Road Repairs

Repaving of streets that were not done yet. Our state representative Mike Smith is waiting to see where we are on the list. Andrea Larson will be following up for status updates.

Upcoming events and Volunteers

- Garage Sale
The event was held Saturday May 20th. Thank you to Colleen Sauder for putting out signs for the day of the event. Next year we may shorten the event to 8am-12pm since there isn't much activity after noon.
- LR Picnic – Saturday September 30th
Nancy Stearns and Ashley DeConde are planning the event to be held on Wesley Drive. If you are interested in helping out with this event please contact Nancy or Ashley.
- Wine Tasting – Friday November 3rd
Candice Fanelli has scheduled this at Deerfield Wines. A save the date was sent out. LR will get a % of the sales for that day.

NEW BUSINESS

2024 Budget Proposal

John Kolodczak, Treasurer has recommended keeping the dues the same at \$125.00.

Nominating Committee Updates – 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

Snow Removal Contract 2023-2024

Ron Brooks is waiting on the new contract & pricing from MacDonald Landscaping for the 23-24 Snow Season.

Security Camera Batteries

Chip Meuller is trying a new rechargeable battery for the front entrance cameras. Testing out to see if it will help reduce our costs on batteries each year.

Community News

Welcome to the neighborhood Clay & Dawn Greer who recently moved into 627 Normans Lane.

2023 Board Meetings

Annual Meeting- September 6th @ 6:30pm

October 17th – 1st Meeting with 2023/2024 HOA Board

Q3 2023 TREASURER'S REPORT & ANALYSIS

August 15, 2023

TREASURY ACTIVITY:

The Checking Account Balance as of 8/15/2023 is \$7,954.19. The bank account has been reconciled and agreed to the "Activity Report."

The current Savings Account Balance is \$1,858.28. 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.

2023 COLLECTION OF DUES:

We have 61 of 62 Homes paid in full for 2023.

Only 1 household (\$125) remains overdue.

MAJOR MAINTENANCE & REPAIRS

Reimbursements were issued to Chip Meuller to replace a damaged camera (\$745) and for batteries (\$59).

SNOW REMOVAL

No activity

LRHOA 2023 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: August 15, 2023

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

RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 7,625.00	\$ 7,750.00	\$ (125.00)	61 of 62 Homes paid
DelDot Reimbursement	\$ -	\$ -	\$ -	
TOTAL RECEIPTS	\$ 7,625.00	\$ 7,750.00	\$ (125.00)	
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
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	\$ -	
TOTAL EXPENDITURES	\$ 3,228.29	\$ 7,750.00	\$ 4,521.71	Net Difference vs Budget
NET LOSS/PROFIT	\$4,396.71			

TOTAL CASH as of August 16, 2023 \$ 7,954.19

Major Maintenance & Repairs Fund \$ 1,858.28

Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 12/31/2023

CASH IN BANK as of 8/15/2023	\$	7,954
TOTAL CASH		\$ 7,954
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	1,250
MAJOR MAINTENANCE & REPAIRS FUND	\$	500
ALL OTHER BUDGETED ITEMS	\$	(403)
TOTAL SPENDING THRU Y/E		\$ 1,347
CASH REMAINING AT Y/E		\$ 6,607

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

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

PROJECTED DIFFERENCE \$ 2,465