



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

February 20, 2024

Attendance

Ron Brooks, Tim Reilly, Andrea Larson and Candice Fanelli

Approval of Minutes

Board Approved Q4 Board Meeting Minutes from October 19, 2023

Treasurers Report

- Reviewed Expenditures & Current Balance
- Homeowners Dues
- 2024 Annual Dues:
 - As of 2/20, 61 of 62 homes paid.
 - Past Due notices have been sent out to the 1 home that is unpaid.
 - Cain Rue - 1 unpaid

OLD BUSINESS

Past Events:

- Feedback on 2023 Holiday/Seasonal Décor
 - Discussed getting additional solar-powered candy cane décor or lighting for the 2024 holiday season.
- Feedback on the 2023 Santa Visit
 - Overall feedback was positive, The Board will email Hockessin Fire Hall with a Thank you note.

Snow Removal Contracts

- 2023/2024 Seasonal contact renewed with McDonald Lawn and Landscape.

NEW BUSINESS

Community Updates:

- 2024 Front Entrance Contract
 - Renewed contract with C&J for 2024 at standard rate of \$3100.00
 - The contract includes 5 visits and a Fall Cleanup
- 2024 LR Directory Updates
 - An email will be sent to the Homeowners to request any updates for the directory.

Weather Pertinent Information:

- Snow Removal
 - Homeowners should continue to contact McDonald directly if they wish to have personal driveways plowed during snowstorms.

Board Tools & Resources Update:

- Go Daddy Office 360 Upgrade
 - Board will be upgrading the current Go Daddy subscription to include bundling of business essentials packaging to store and maintain all Board documents.

Upcoming Events:

- 2024 Garage Sale:
- Save the Date! Saturday, May 18, 2024, Hours: 8 am-12 pm
- Rain Date: Sunday, May 19, 2024, Hours: 8 am-12 pm

Miscellaneous:

- Email System Delays & Updates
 - Email system has been updated and issues regarding delays or lack of receipt of emails from Board should now be resolved.
- Road Repair/Resurfacing
 - LR did not make the 2024 paving list. Board will continue to follow up for future consideration.
 - Please report streetlight outages to the Board so that they can be reported.

Community News

New Neighbors, Births, Deaths, etc.

- Please email the Board with information so that we can support our community!

Next Board Meeting

May 14th, 2024

Board Member Nominating committee will be added to agenda

August 13th, 2024

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Q1 2024 TREASURER'S REPORT & ANALYSIS

As of February 15, 2024

TREASURY ACTIVITY:

The current Checking Account Balance is \$11,140.11. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$4,060.13. 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.

2024 COLLECTION OF DUES:

So far 61 of 62 homes have paid their dues. \$7,625 has been deposited into our Checking account. Past due reminders were sent out on 2/4/24.

SNOW REMOVAL

We had (2) snow storms in January and (1) in February which required plowing. Invoices have not been received yet, but we do know that one storm qualifies for reimbursement from DeIDOT.

MAJOR MAINTENANCE & REPAIRS

A \$500 deposit should be made after the end of the 2024 snow season, assuming we have adequate cash on hand. One transaction per year is required for the account to be in active status.

TAX RETURNS:

The 2023 Delaware Annual Franchise Tax Report was filed online on 1/28/24. The Franchise Fee of \$25.00 was paid via credit card.

The Federal 1120-H will be filed on in the next few weeks. This form will be mailed as it cannot be filed electronically.

PERIOD: 1/1/2024 to 2/13/2024Page 2 of 10

2024 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2024 to 2/14/2024

PERIOD: 1/1/2024 to 2/14/2024

[illegible]

LRHOA 2024 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: February 13, 2024

CASH IN BANK, JAN. 1, 2024 \$ 3,515.11

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	2 Storms
Front Entrance Maintenance	\$ -	\$ 2,800.00	\$ 2,800.00	
Security Camera System	\$ -	\$ 135.00	\$ 135.00	
Picnic/Community Outing	\$ -	\$ 200.00	\$ 200.00	
Holiday & Misc.	\$ -	\$ 175.00	\$ 175.00	
Website Charges (email & hosting)	\$ -	\$ 240.00	\$ 240.00	email - 1yr renewal domain - 1yr renewal
HOA Insurance	\$ -	\$ 500.00	\$ 500.00	
DE Franchise Tax	\$ -	\$ 25.00	\$ 25.00	Annual Report Filing
Major Expense Savings Fund	\$ -	\$ -		
TOTAL EXPENDITURES	\$ -	\$ 7,750.00	\$ 7,725.00	Net Difference vs Budget
NET LOSS/PROFIT	\$7,625.00			

TOTAL CASH as of December 31, 2023 \$ 11,140.11

Major Maintenance & Repairs Fund \$ 4,060.13

Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 12/31/2024

CASH IN BANK as of 2/13/2024	\$	11,140
TOTAL CASH		\$ 11,140
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	2,800
MAJOR MAINTENANCE & REPAIRS FUND	\$	(500)
ALL OTHER BUDGETED ITEMS	\$	1,275
TOTAL SPENDING THRU Y/E		\$ -
CASH REMAINING AT Y/E		\$ 11,140

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2024)

AVERAGE JAN. 1 CASH BALANCE (10 year avg) **\$ 4,207**

PROJECTED DIFFERENCE **\$ 6,933**

2023 BUDGET VS ACTUAL

For the full year of 2023, LRHOA was \$2,157 under budget.

LRHOA Receipts: Total receipts collected were \$7,750.00

- Collected dues from 62 of 62 houses (100%).

LRHOA Expenses: Total expenses came in at \$5,592, which is \$2,157 under budget.

- Snow Removal was \$3,675 under budget – NO Storms
- Security Camera expense was \$841 over budget
- Front Entrance Maintenance was \$300 over budget
- \$2,200.00 was deposited in the Major Expense Savings Account

tsr, 2/15/24

2023 LRHOA CHECKING ACCOUNT ACTIVITY REPORT						
PERIOD: 1/1/2023 to 12/31/2023						
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	c		\$ 8,126.92
3/6/2023	DEP	Dues 2023 Venmo	\$ -	c	\$ 125.00	\$ 8,251.92
3/6/2023	DEP	Dues 2023 #6		c	\$ 500.00	\$ 8,751.92
3/7/2023	#101	correcting 2/21 Venmo overcharge; check to JPK	\$ 83.00	c		\$ 8,668.92
3/23/2023	DEP	Dues 2023 #7		c	\$ 275.00	\$ 8,943.92
4/10/2023	DEP	Dues 2023 #8		c	\$ 125.00	\$ 9,068.92
4/17/2023	DEP	Dues 2023 #9		c	\$ 125.00	\$ 9,193.92
5/4/2023	102	John Kolodczak Go Daddy O365 enewal, 4/30 on JPK cc	\$ 71.88	c		\$ 9,122.04
5/8/2023	103	John Kolodczak Go Daddy Website Renewal, 4/27 on JPK cc	\$ 388.48	c		\$ 8,733.56
5/15/2023	104	Candice Henderson deposit for Nov 3 wine tasting venue	\$ 200.00	c		\$ 8,533.56
5/22/2023	DEP	Dues		c	\$ 225.00	\$ 8,758.56
5/27/2023	105	Chip Mueller Replaced damaged security camera	\$ 745.12	c		\$ 8,013.44
7/24/2023	106	Chip Mueller Batteries for security cameras	\$ 59.25	c		\$ 7,954.19
8/16/2023	DEP	Dues this completes 2023 Dues collection process		c	\$ 125.00	\$ 8,079.19
10/19/2023	TXFR	Money to Savings annual deposit for major expense fund	\$ 500.00	c		\$ 7,579.19
11/3/2023	700056	Ashley de Conde fall bash reimbursement	\$ 229.09	c		\$ 7,350.10
11/10/2023	700057	Ron Brooks Front Entrance Decorations	\$ 93.98	c		\$ 7,256.12
11/10/2023	700058	Chris & Johnathans Landscaping Payment #2	\$ 1,550.00	c		\$ 5,706.12
11/10/2023	700059	Nationwide HOA Insurance Policy	\$ 458.00	c		\$ 5,248.12
12/5/2023	DEP	Money from Wine Tasting		c	\$ 105.00	\$ 5,353.12
12/5/2023	700060	Nancy Stearns	\$ 94.32			\$ 5,258.80
12/13/2023	700061	Chip Mueller Batteries for security cameras	\$ 43.69			\$ 5,215.11
12/29/2024	TXFR	Transfer to Savings Batteries for security cameras	\$ 1,700.00			\$ 3,515.11
			\$ 7,980.37		\$ 7,938.00	

2023 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2023 to 12/31/2023

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
10/31/2023	INT	Monthly Interest		c	\$ 0.17	\$ 2,359.38
11/30/2023	INT	Monthly Interest		c	\$ 0.19	\$ 2,359.57
12/29/2023	TXFR	Money from Checking		c	\$ 1,700.00	\$ 4,059.57
12/31/2023	INT	Monthly Interest		c	\$ 0.22	\$ 4,059.79

LRHOA 2023 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: December 31, 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	0 Storms
Front Entrance Maintenance	\$ 3,100.00	\$ 2,800.00	\$ (300.00)	
Security Camera System	\$ 976.06	\$ 135.00	\$ (841.06)	Batteries New Camera \$745.12 (May):
Picnic/Community Outing	\$ 323.41	\$ 200.00	\$ (123.41)	Fall Bash
Holiday & Misc.	\$ 228.37	\$ 175.00	\$ (53.37)	New bank checks Wine Tasting - \$95 Decorations - \$94
Website Charges (email & hosting)	\$ 481.53	\$ 240.00	\$ (241.53)	email - 1yr renewal website - 3yr renewal domain - 1yr renewal
HOA Insurance	\$ 458.00	\$ 500.00	\$ 42.00	
DE Franchise Tax	\$ 25.00	\$ 25.00	\$ -	Annual Report Filing
Major Expense Savings Fund	\$ 2,200.00	\$ -		10/19 - \$500 Transfer, 12/29 - \$1,700
TOTAL EXPENDITURES	\$ 7,792.37	\$ 7,750.00	\$ 2,157.63	Net Difference vs Budget
NET LOSS/PROFIT	(\$42.37)			

TOTAL CASH as of December 31, 2023 \$ 3,515.11

Major Maintenance & Repairs Fund \$ 4,059.79

LRHOA INCOME & EXPENSE COMPARISON: 2014 - 2023

updated 2/12/2024

DESCRIPTION	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	10-year Average
Checking Balance	\$ 2,373	\$ 6,005	\$ 4,010	\$ 4,657	\$ 5,765	\$ 4,026	\$ 4,238	\$ 3,927	\$ 3,557	\$ 3,515	\$ 4,207
Savings Balance			\$ 500	\$ 1,801	\$ 3,879	\$ 4,383	\$ 5,687	\$ 3,455	\$ 1,858	\$ 4,060	\$ 3,203
CASH BAL., JAN. 1	\$ 2,373	\$ 6,005	\$ 4,510	\$ 6,458	\$ 9,643	\$ 8,409	\$ 9,926	\$ 7,382	\$ 5,415	\$ 7,575	\$ 6,770
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	\$ 4,650	\$ 4,650	\$ 6,100	\$ 6,100	\$ 6,435	\$ 6,200	\$ 6,300	\$ 5,900	\$ 6,394	\$ 7,750	\$ 6,048
dues/household	\$ 75	\$ 75	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 125	
	100%	100%	98%	98%	104%	100%	102%	95%	103%	100%	
SNOW:											
COST	\$ 7,500	\$ 4,925	\$ 1,775	\$ 1,925	\$ 5,525	\$ 3,050	\$ 550	\$ 4,075	\$ 2,900	\$ -	\$ 3,223
REIMBURSE.	\$ 2,468	\$ 788	\$ 1,050	\$ 581	\$ 600	\$ -	\$ -	\$ 900	\$ -	\$ -	\$ 639
NET SNOW COST	\$ 5,032	\$ 4,137	\$ 725	\$ 1,344	\$ 4,925	\$ 3,050	\$ 550	\$ 3,175	\$ 2,900	\$ -	\$ 2,584
FRONT WALLS, L'SCAPE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,300	\$ 5,770	\$ 1,487	\$ 147	\$ -	\$ 1,170
FRONT MAINT.	\$ 1,900	\$ 3,085	\$ 2,240	\$ 1,300	\$ 2,225	\$ 2,275	\$ 2,565	\$ 1,950	\$ 2,800	\$ 3,100	\$ 2,344
SECURITY CAMERAS			\$ 1,890	\$ 70	\$ 155	\$ 61	\$ 186	\$ 59	\$ 47	\$ 976	\$ 431
MAJOR MAINT. FUND		\$ 500	\$ 1,300	\$ 2,075	\$ 500	\$ 1,300	\$ 613	\$ -	\$ -	\$ 2,200	\$ 943 (A)
PICNIC	\$ 178	\$ 278	\$ -	\$ -	\$ -	\$ 123	\$ -	\$ 306	\$ -	\$ 323	\$ 121
HOLIDAY & MISC.	\$ 152	\$ (15)	\$ 43	\$ 77	\$ 64	\$ (51)	\$ 49	\$ -	\$ 107	\$ 228	\$ 65
HOA Insurance							\$ 451	\$ 452	\$ 472	\$ 458	\$ 458
WEBSITE CHARGES	\$ -	\$ -	\$ -	\$ 57	\$ 280	\$ -	\$ 353	\$ 72	\$ 237	\$ 482	\$ 148
DE FRANCHISE TAX	\$ 25	\$ 25	\$ 25	\$ 30	\$ 25	\$ 29	\$ 25	\$ 28	\$ 25	\$ 25	\$ 26
MEMBERSHIP FEES	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
DE DIV. OF CORP. FEE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ - (B)
Total Receipts	\$ 12,388	\$ 7,573	\$ 7,150	\$ 6,681	\$ 7,035	\$ 11,300	\$ 7,400	\$ 6,800	\$ 6,394	\$ 7,750	\$ 8,047
Total Expenses	\$ (9,780)	\$ (8,298)	\$ (5,973)	\$ (3,459)	\$ (8,274)	\$ (9,787)	\$ (9,949)	\$ (8,429)	\$ (6,735)	\$ (5,592)	\$ (7,628)
NET INCOME/LOSS	\$2,608	(\$725)	\$1,177	\$3,223	(\$1,239)	\$1,513	(\$2,549)	(\$1,629)	(\$341)	\$ 2,158	\$ 420

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

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