

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

October 10, 2017

In Attendance: Bob Keighley, John Davis, Tim Reilly, Linda Dion, and Linda Welsh

Approval of Minutes

The Annual Meeting Minutes of September 20, 2017 were approved by unanimous voice vote.

Treasurer's Report

Treasurer, Tim Reilly handed out a written report, which is appended to these minutes. He recommended transfer of \$1,075 surplus from 2016-17 to the Major Expense Saving Account. LRHOA now has approximately \$5000 in this fund and can begin planning for any needed projects. Tim noted that the association had been operating without any cushion until about 5 years ago. A major storm necessitated homeowners having to pay a special assessment at that time. Since then we have been slowly building our cushion.

Since the annual picnic was not held this year, Tim recommended using the \$300 budgeted to have the front entrance bricks cleaned.

The notice of annual dues will go out in early January.

The Treasurer's report was accepted as written.

Old Business

North West Delaware Crime Watch: LRHOA issues Crime Updates for the area between Limestone Road, and Route 72, Paper Mill Road, Pennsylvania border and White Clay Park. Board members Linda Dion and Karl Law review these and decide if our membership needs to be notified.

New Business

Snow Removal Contract: This has been handled for many years by Keating. There was some discussion about reviewing this, and getting proposal as we do for from time to time for the front entrance. Since the meeting a discussion with Karl Law revealed that Karl and Nancy Sterns had done this a couple of years ago and found no one with pricing close to Keating. So Karl and Bob Keighley decided no bidding was justified at this time.

Natural Gas. There was some discussion about whether we should look into having natural gas piped into our community. At least one nearby community, North Star, is having this done. Victor Pugarelli is looking into this.

Front Entrance Trees. The Oak Trees at our front have a scorch disease, which is endemic in NCC. They will continue to decline, but can be left until they become unsightly or dangerous. LRHOA should continue to build its major expense fund toward this.

Roads The major planned road repairs are now finished after 3 years from planning to accomplishment. Other roadwork will need to be done. Please continue to notify our state representatives, and DEL-DOT about any issues. Storm drain clean up reminder needs to go out.

Events and Volunteers

Halloween: Hours for trick-or-treating are from 6-8 pm and are announced by e-mail to the community, and by putting out a signboard. Linda Welsh will handle this.

Decorating the front entrance: Nancy Stearns heads this committee that includes Linda Dion, and John Davies. Other residents are welcome. This is traditionally done on Thanksgiving weekend.

Santa's visit to our neighborhood: This is a popular event with our families who have young children. Karl Law will talk to James Sammann about whether his father-in law will do it again. We are also hoping Nancy Stearns will be his Elf.

Wine Tasting: Linda Dion reported that Deerfield Wine has a program that can be done any night of the week. On Friday they have their own, which we could be part of. They include beer, wine, bourbon and bruschetta. They need an accurate estimate of number attending (there may be a minimum) and a \$200 refundable deposit. We would encourage participants to bring hors d'oeuvres. This is planned for late February or March. A committee needs to form and start planning in January. This is an easy event to run, but needs a volunteer to do it.

Community News:

Facebook for Lambeth Riding: John Davis suggested that we start a Facebook page or private group for our community. All agreed this is a good idea, and perhaps an easier way to communicate, since a lot of folks are on it already. Tim Reilly will set this up and invite people to join.

Please remember to keep your Drains clear of debris!

Upcoming Board Meeting dates are February 13, 2018, May 8, 2018, and August 8, 2017. All meetings start at 7:00 pm and are held at the home of our President, Bob Keighley, 626 Norman's Lane. All members are welcome. Please let the board know if you are coming. board@lambethriding.org

Respectfully Submitted,
Linda Welsh, Board Secretary

Q4 2017 TREASURER'S REPORT & ANALYSIS

As of October 10, 2017

TREASURY ACTIVITY:

The current Checking Account Balance is \$8,209.50. The bank account has been reconciled monthly; no errors have occurred.

The current Major Maintenance Savings Account Balance is \$2,803.10. The bank account has been reconciled monthly; no errors have occurred.

The year-to-date Treasurer's BVA Report (Pages 2-3) and Account Activity Reports (Pages 4-5) are attached. Specific items are discussed in later sections of this report.

2017 COLLECTION OF DUES:

So far 61 of 62 homes have paid their dues. There is still 1 household who has not paid the 2015 \$35 special assessment fee, 2016 dues \$100 and 2017 dues \$100 (Past due \$235).

Notice for 2018 dues will go out on January 5, 2018.

ANNUAL PICNIC:

Due to lack of interest, the picnic was not held for the 2nd consecutive year. A total of \$300 was budgeted for this event. The extra money will be recommended to be deposited into our Major Maintenance & Repairs Savings Account.

I recommend we use the \$300 left over for cleaning the brick at the Front Entrance.

PROPOSED BUDGET FOR 2018

Attached is the Proposed Budget for next year (Page 6). The budget was approved in the Annual Meeting.

SNOW REMOVAL

2017-2018 DELDOT SRRP Program forms were authorized and mailed in prior to 11/1//17 deadline.

I recommend that we transfer over the \$1,075 surplus from 2016-2017 to the Major Expense Savings Account.

tsr, 9/20/17

LRHOA 2017 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: October 10, 2017

CASH IN BANK, JAN. 1, 2017	\$ 4,656.59
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 6,100.00	\$ 6,200.00	\$ (100.00)	61 of 62 Homes Paid
DeIDot Reimbursement	\$ 581.25	\$ -	\$ 581.25	From March Storm
TOTAL RECEIPTS	\$ 6,681.25	\$ 6,200.00	\$ 481.25	
EXPENDITURES:				
Snow Removal	\$ 1,925.00	\$ 3,000.00	\$ 1,075.00	(3) storms
Front Entrance Maintenance		\$ 2,300.00	\$ 2,300.00	
Major Maint. & Repairs Fund	\$ 1,000.00	\$ 500.00	\$ (500.00)	Annual Deposit 4/3/17 Extra \$500 from Snow 8/3/17
Picnic		\$ 300.00	\$ 300.00	
Holiday & Misc.	\$ 76.50	\$ 200.00	\$ 123.50	\$76.50 (Garage Sale)
Website Charges	\$ 96.84	\$ 100.00	\$ 3.16	Website/Hosting - exp 2018 Online Storage - exp 2020
DE Franchise Tax	\$ 30.00	\$ 50.00	\$ 20.00	Paid on 1/5/17
GWCACL Fee		\$ 25.00	\$ 25.00	Last charged in 2014
Security Camera System		\$ 500.00	\$ 500.00	
TOTAL EXPENDITURES	\$ 3,128.34	\$ 6,975.00	\$ 3,846.66	

TOTAL CASH as of OCTOBER 10, 2017	\$ 8,209.50
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Major Maintenance & Repairs Fund	\$ 2,803.10
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Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 12/31/17

CASH IN BANK as of 10/10/17	\$	8,210
TOTAL CASH		\$ 8,210
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	2,300
CASH REMAINING RE: CAMERAS	\$	500
ALL OTHER BUDGETED ITEMS	\$	424
TOTAL SPENDING THRU Y/E		\$ 3,224
CASH REMAINING AT Y/E		\$ 4,986

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2017)

AVERAGE JAN. 1 CASH BALANCE (10 year avg)	\$ 3,807
PROJECTED DIFFERENCE	\$ 1,179

2017 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2017 to 10/10/17

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2017		Opening Balance				\$ 4,656.59
1/18/2017	DEP	Deposit #1		R	\$ 2,000.00	\$ 6,656.59
		LRHOA 2017 Dues - 20 homes				
2/1/2017	DEP	Deposit #2		R	\$ 1,500.00	\$ 8,156.59
		LRHOA 2017 Dues - 15 homes				
2/5/2017	100002	R. Keating & Sons Inc	\$ 1,150.00	R		\$ 7,006.59
		Plowing & Salt (1/6, 1/7)				
2/13/2017	DEP	Deposit #3		R	\$ 900.00	\$ 7,906.59
		LRHOA 2017 Dues - 9 homes				
2/13/2017	100003	Tim Reilly	\$ 25.00	R		\$ 7,881.59
		Reimbursement for DE Franchise Tax				
2/25/2017	DEP	Deposit #4		R	\$ 500.00	\$ 8,381.59
		LRHOA 2017 Dues - 5 homes				
3/3/2017	100004	Tim Reilly	\$ 96.84	R		\$ 8,284.75
		Reimbursement for Online Storage & Shredding				
3/13/2017	DEP	Deposit #5		R	\$ 500.00	\$ 8,784.75
		LRHOA 2017 Dues - 5 homes				
3/21/2017	DEP	Deposit #6		R	\$ 700.00	\$ 9,484.75
		LRHOA 2017 Dues - 7 homes				
3/21/2017	100005	R. Keating & Sons Inc	\$ 775.00	R		\$ 8,709.75
		Plowing & Salt (3/14)				
3/24/2017	1256	Delaware Secretary of State	\$ 5.00	R		\$ 8,704.75
		Filing for Change of Registered Agent				
4/3/2017	TXFR	Major Expense Fund Savings Account	\$ 500.00	R		\$ 8,204.75
		Scheduled annual transfer				
4/17/2017	DEP	DELDOT Reimbursement		R	\$ 581.25	\$ 8,786.00
		75% Reimbursement from March Storm				
5/22/2017	100006	Linda Welsh	\$ 63.50	R		\$ 8,722.50
		Garage Sale: Reimbursement for Advertising				
5/22/2017	100007	Nancy Moore	\$ 13.00	R		\$ 8,709.50
		Garage Sale: Balloons				
8/3/2017	TXFR	Major Expense Fund Savings Account	\$ 500.00	R		\$ 8,209.50
		Additional funds from 2016-2017 snow budget				
			\$3,128.34		\$6,681.25	

LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2017 to 10/10/17

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2017		OPENING BALANCE				\$ 1,801.42
3/31/2017	INT	Interest		R	\$ 0.45	\$ 1,801.87
		Interest from Jan, Feb & Mar				
4/3/2017	TXFR	Annual Deposit		R	\$ 500.00	\$ 2,301.87
		Money from LRHOA Checking				
5/9/2017	INT	Interest		R	\$ 0.14	\$ 2,302.01
		Interest from April				
5/31/2017	INT	Interest		R	\$ 0.23	\$ 2,302.24
		Interest from May				
6/30/2017	INT	Interest		R	\$ 0.20	\$ 2,302.44
		Interest from June				
7/31/2017	INT	Interest		R	\$ 0.19	\$ 2,302.63
		Interest from July				
8/3/2017	TXFR	Additional Funds from Checking		R	\$ 500.00	\$ 2,802.63
		Extra funds from 2016-2017 snow budget				
8/31/2017	INT	Interest		R	\$ 0.23	\$ 2,802.86
		Interest from July				
10/1/2017	INT	Interest		R	\$ 0.24	\$ 2,803.10
		Interest from July				

LRHOA PROPOSED BUDGET - 2018

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
GWCAFL Fee	\$ 25.00
TOTAL EXPENDITURES	\$ 6,725.00

NET INCOME (LOSS)	\$ (525.00)
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