

THE LAMBETH RIDING HOME OWNERS ASSOCIATION

www.LambethRiding.org

President: Robert J. Keighley
Vice President: Ronald W. Brooks
Treasurer: Timothy Reilly
Secretary: Penny Beaty

Directors:
John Davis
Kathleen Protano
Linda Welsh

Meeting Minutes – February 9, 2021 – via Zoom

Attendance

Present: Bob Keighley, Ron Brooks, Timothy Reilly, John Davis, Linda Welsh, Kathleen Protano & Penny Beaty

Introduction

Bob Keighley President, opened with a general discussion.

Approval of Minutes

Minutes of the Board Meeting of October 13th, 2020 were approved unanimously.

Treasurer's Report

Tim Reilly, Treasurer gave a verbal report and referring to the Q1 2021 Treasurer's report that is attached to these minutes.

- We have received 39 of the 62 homes yearly dues.
- Current checking Acct. balance is \$7,726.93 & Savings Acct is \$3,454.77

Directory Postponing the directory until August 2021 (Due to Covid & lack of responses) – Penny will be walking around with post cards as the weather warms up to leave the homes we haven't heard back from yet. Please keep in eye in in the next few months.

Natural Gas

The project is complete! Great job by John Davis for being the liaison between Lambeth and Delmarva.

** Delmarva will be back in the spring to handle any grass issues that they have caused**

Front Entrance Improvement

Kathleen Protano, Committee chair, reported that there is hope that in the spring the cherry trees will come down as well as overall clean up of the area and planting of new cherry trees (tentative date is April 2021)

Library Box

MORE TO FOLLOW- a neighborhood library box will be showing up at the Brook's house on Cox Rd.

Liability Insurance

The board has acquired Nationwide for our professional insurance.

Holiday Events

Halloween: The Halloween was a success – the kids and adults enjoyed the change of pace during this “strange” holiday time. Many thanks to Megan & John Davis for pulling this together and making it happen!

Christmas: We need to reach out to the firehouse ahead of Christmas to make sure we are on their route for Santa to visit the Neighborhood. Never too soon to plan! – looking for a volunteer if anyone is interested please contact the board.

Community News Welcome to our new neighbors, Candance V. & Rob Henderson at 205 Cain Rue., as well as The Butts Family at 110 Fraser Place. 705 Libby's Circle has also changed hands, so we will soon have more new neighbors to welcome.

****Safety Suggestions :** Warm weather is almost here, children riding bikes and scooters, walking and playing in our neighborhood will be seen again soon! **Please keep watch for them, and drive slowly and cautiously.****

Noise Concerns; Please do not use loud outdoor equipment before 8 am
Please ask your contractors not to start loud work that can be heard outside before 8 am.

Next Board meetings:

5/11/21,

8/21/21

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Q1 2021 TREASURER'S REPORT & ANALYSIS

As of February 9, 2021

TREASURY ACTIVITY:

The current Checking Account Balance is \$7,726.93. The bank account has been reconciled monthly; no errors have occurred.

The current Savings Account Balance is \$3,454.77. 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.

2021 COLLECTION OF DUES:

So far 39 of 62 homes have paid their dues. \$3,800 has been deposited into our Savings account. First reminder sent on 2/1/21, next reminder is due to go out on 3/1. One house paid 2021 dues last year.

MAJOR MAINTENANCE & REPAIRS

A \$500 deposit should be made after the end of the 2021 snow season, assuming we have adequate cash on hand. One transaction per year is required for the account fee to be waived.

TAX RETURNS:

The 2020 Delaware Annual Franchise Tax Report was filed online on 2/1/21. 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.

2021 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2021 to 2/9/2021

[illegible]

2021 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2021 to 2/09/2021

[illegible]

LRHOA 2021 TREASURER'S BVA REPORT

BUDGET vs ACTUAL
YTD AS OF: February 9, 2021

CASH IN BANK, JAN. 1, 2021	\$ 3,926.93
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 3,800.00	\$ 6,200.00	\$ (2,400.00)	38 of 62 Homes Paid 1 collected in 2020
DeIDot Reimbursement	\$ -	\$ -	\$ -	
TOTAL RECEIPTS	\$ 3,800.00	\$ 6,200.00	\$ (2,400.00)	
EXPENDITURES:				
Snow Removal	\$ -	\$ 3,000.00	\$ 3,000.00	
Front Entrance Maintenance	\$ -	\$ 2,300.00	\$ 2,300.00	
Picnic	\$ -	\$ 300.00	\$ 300.00	
Holiday & Misc.	\$ -	\$ 175.00	\$ 175.00	
Website Charges	\$ -	\$ 240.00	\$ 240.00	Website/Hosting - exp 2022 O365 Email - exp 2022
DE Franchise Tax	\$ -	\$ 25.00	\$ 25.00	
Security Camera System	\$ -	\$ 160.00	\$ 160.00	
TOTAL EXPENDITURES	\$ -	\$ 6,200.00	\$ 6,200.00	Net Difference vs Budget
NET LOSS/PROFIT	\$3,800.00			

TOTAL CASH as of February 9, 2021	\$ 7,726.93
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Major Maintenance & Repairs Fund	\$ 3,454.77
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Lambeth Riding Home Owners Assoc.

CASH/SPENDING PROJECTION THRU 2/9/2021

CASH IN BANK as of 2/12/2021	\$	7,727
TOTAL CASH		\$ 7,727
DEDUCT:		
REMAINING FRONT ENTRANCE MAINT.	\$	2,300
MAJOR MAINTENANCE & REPAIRS FUND	\$	500
ALL OTHER BUDGETED ITEMS	\$	635
TOTAL SPENDING THRU Y/E		\$ 3,435
CASH REMAINING AT Y/E		\$ 4,292

(ABOVE ASSUMES NO SNOW COSTS THRU 12/31/2021)

AVERAGE JAN. 1 CASH BALANCE (10 year avg) \$ 3,996

PROJECTED DIFFERENCE \$ 296

2020 BUDGET VS ACTUAL

For the full year of 2020, LRHOA was \$2,121.43 UNDER budget.

LRHOA Receipts: Total receipts collected were \$7,400.00, which is \$100.00 higher than budgeted.

- Collected dues from 62 of 62 houses (100%). One home double paid.
- Collected Special Assessment from remaining 11 houses (100%)
- Total Snow Reimbursement from DELDOT was \$0.00
- Transferred \$2,850.00 from Savings account at Year End to get Checking Account to our average balance.
- \$7,400.00 net receipts vs \$7,300.00 budget
- **Net Receipts were \$100.00 over budget**

LRHOA Expenses: Total expenses came in at \$9,948.57, which is \$2,021.43 under budget.

- 2020 Budget of \$6,200 + \$5,770 (brick work) = \$11,970 Actual Budget
- Snow Removal was \$2,450 under budget
- \$612.90 was deposited in the Major Expense Savings Account
- \$9,948.57 total expenses less \$11,970.00 budget = \$2,021.43
- **Net Expenses were \$2,021.43 UNDER budget**

tsr, 2/09/21

2020 LRHOA CHECKING ACCOUNT ACTIVITY REPORT

PERIOD: 1/1/2020 to 12/31/2020

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2020		Opening Balance				\$ 4,238.40
1/13/2020	TXFR	Budget Surplus from 2019 to Savings	\$ 612.90	R		\$ 3,625.50
1/13/2020	700023	Chip Mueller Batteries for Security Cameras	\$ 63.92	R		\$ 3,561.58
1/13/2020	700024	Tim Reilly Go Daddy 2yr Renewal (Website, Email & Storage)	\$ 377.86	R		\$ 3,183.72
2/4/2020	700025	R. Keating & Sons Storm on 1/18/20 - Salt only	\$ 550.00	R		\$ 2,633.72
2/6/2020	DEP	Deposit #1 (34) Dues Payments & (2) 2019 Special Assessment		R	\$ 3,600.00	\$ 6,233.72
2/18/2020	DEP	Deposit #2 (12) Dues Payments & (4) 2019 Special Assessment		R	\$ 1,600.00	\$ 7,833.72
3/27/2020	DEP	Deposit #3 (10) Dues Payments & (2) 2019 Special Assessment		R	\$ 1,200.00	\$ 9,033.72
4/21/2020	700026	T.A. Marino & Sons, Inc. Front Entrance Brick Work	\$ 5,770.00	R		\$ 3,263.72
4/22/2020	700027	Kat Protano Front Entrance Plants & Sign Paint	\$ 878.58	R		\$ 2,385.14
4/28/2020	700028	Nancy Sterns Front Entrance Plants	\$ 46.62	R		\$ 2,338.52
4/30/2020	DEP	Deposit #4 (4) Dues Payments & (2) 2019 Special Assessment		R	\$ 600.00	\$ 2,938.52
5/12/2020	DEP	Deposit #5 (2) Dues Payments & (2) 2019 Special Assessment		R	\$ 400.00	\$ 3,338.52
6/2/2020	700029	Kat Protano Front Entrance Plants	\$ 300.29			\$ 3,038.23
7/10/2020	700030	Kat Protano Flags & Gift Card for Front Entrance to Nancy Bell	\$ 254.55			\$ 2,783.68
8/5/2020	700031	Chip Mueller Batteries for Security Cameras	\$ 58.62			\$ 2,725.06
11/10/2020	700032	Chip Mueller Batteries for Security Cameras	\$ 63.92			\$ 2,661.14
11/10/2020	700033	Kat Protano Front Entrance items	\$ 33.21			\$ 2,627.93
11/10/2020	700034	A&B Hort Services Fall Clean Up	\$ 1,100.00			\$ 1,527.93
11/16/2020	EFT	Nationwide Insurance Annual HOA Insurance Policy	\$ 451.00			\$ 1,076.93
12/31/2020	TXFR	Money from Savings To get checking acct to avg balance			\$ 2,850.00	\$ 3,926.93
			\$10,561.47		\$10,250.00	

2020 LRHOA SAVINGS ACCOUNT ACTIVITY REPORT

YEAR TO DATE - 1/1/2020 to 12/31/2020

Date	Type	Description	Payment	Clear	Deposit	Balance
1/1/2020		OPENING BALANCE				\$ 5,687.48
1/13/2020	TXFR	Money from Savings Budget Surplus from 2019		c	\$ 612.90	\$ 6,300.38
2/2/2020	INT	Interest January Interest			\$ 0.38	\$ 6,300.76
3/1/2020	INT	Interest February Interest			\$ 0.35	\$ 6,301.11
3/31/2020	INT	Interest March Interest			\$ 0.35	\$ 6,301.46
4/30/2020	INT	Interest April Interest			\$ 0.36	\$ 6,301.82
5/31/2020	INT	Interest May Interest			\$ 0.38	\$ 6,302.20
6/30/2020	INT	Interest June Interest			\$ 0.36	\$ 6,302.56
8/2/2020	INT	Interest July Interest			\$ 0.39	\$ 6,302.95
8/31/2020	INT	Interest August Interest			\$ 0.35	\$ 6,303.30
9/30/2020	INT	Interest September Interest			\$ 0.37	\$ 6,303.67
11/1/2020	INT	Interest October Interest			\$ 0.38	\$ 6,304.05
11/30/2020	INT	Interest November Interest			\$ 0.35	\$ 6,304.40
12/31/2020	TXFR	Money to Checking	\$ 2,850.00			\$ 3,454.40
12/31/2020	INT	Interest December Interest			\$ 0.37	\$ 3,454.77
						\$ 3,454.77
						\$ 3,454.77

LRHOA 2020 TREASURER'S BVA REPORT

BUDGET vs ACTUAL

YTD AS OF: December 31, 2020

CASH IN BANK, JAN. 1, 2020	\$ 4,238.40
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RECEIPTS:	ACTUAL	BUDGET	DIFFERENCE	NOTES
Dues Received	\$ 6,200.00	\$ 6,200.00	\$ -	62 of 62 Homes Paid
DelDot Reimbursement	\$ -	\$ -	\$ -	
2019 Special Assessment - Front Entrance	\$ 1,200.00	\$ 1,100.00	\$ 100.00	63 of 62 Homes Paid (1 double paid)
TOTAL RECEIPTS	\$ 7,400.00	\$ 7,300.00	\$ 100.00	
EXPENDITURES:				
Snow Removal	\$ 550.00	\$ 3,000.00	\$ 2,450.00	(1) storm
Front Entrance Maintenance	\$ 2,564.65	\$ 2,300.00	\$ (264.65)	Plantings & Signs
	\$ 5,770.00	\$ 5,770.00	\$ -	Brick Work
Major Maint. & Repairs Fund	\$ -	\$ 500.00	\$ 500.00	
TX Back to Checking	\$ (2,850.00)			
Surplus from 2019	\$ 612.90	\$ 612.90	\$ -	
Picnic		\$ 300.00	\$ 300.00	
Holiday & Misc.	\$ 499.60	\$ 200.00	\$ (299.60)	New Flags HOA Insurance
Website Charges	\$ 352.86	\$ 100.00	\$ (252.86)	Website/Hosting - exp 2022 Online Storage - exp 2022
DE Franchise Tax	\$ 25.00	\$ 50.00	\$ 25.00	Paid on 2/4/20
Security Camera System	\$ 186.46	\$ 250.00	\$ 63.54	
TOTAL EXPENDITURES	\$ 7,711.47	\$ 13,082.90	\$ 2,521.43	Net Difference vs Budget
NET LOSS/PROFIT	(\$311.47)			

TOTAL CASH as of December 31, 2020	\$ 3,926.93
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Major Maintenance & Repairs Fund	\$ 3,454.77
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LRHOA INCOME & EXPENSE COMPARISON: 2010 - 2020

updated 2/9/2021

DESCRIPTION	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	10-year Average
Checking Balance	\$ 3,893	\$ 2,133	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,010	\$ 4,657	\$ 5,765	\$ 4,026	\$ 4,238	\$ 3,996
Savings Balance						\$ 500	\$ 1,801	\$ 3,879	\$ 4,383	\$ 5,687	\$ 3,250
CASH BAL., JAN. 1	\$ 3,893	\$ 2,133	\$ 2,859	\$ 2,373	\$ 6,005	\$ 4,510	\$ 6,458	\$ 9,643	\$ 8,409	\$ 9,926	\$ 5,621
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	\$ 4,575	\$ 4,725	\$ 4,650	\$ 4,650	\$ 6,100	\$ 6,100	\$ 6,435	\$ 6,200	\$ 6,300	\$ 5,439
dues/household	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	
	100%	98%	102%	100%	100%	98%	98%	104%	100%	102%	
SNOW:											
COST	\$ 4,750	\$ 1,000	\$ 650	\$ 7,500	\$ 4,925	\$ 1,775	\$ 1,925	\$ 5,525	\$ 3,050	\$ 550	\$ 3,165
REIMBURSE.	\$ 1,424	\$ -	\$ -	\$ 2,468	\$ 788	\$ 1,050	\$ 581	\$ 600	\$ -	\$ -	\$ 691
NET SNOW COST	\$ 3,326	\$ 1,000	\$ 650	\$ 5,032	\$ 4,137	\$ 725	\$ 1,344	\$ 4,925	\$ 3,050	\$ 550	\$ 2,474
FRONT WALLS, L'SCAPE	\$ -	\$ -	\$ 766	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,300	\$ 5,770	\$ 1,084
FRONT MAINT.	\$ 2,300	\$ 2,010	\$ 2,049	\$ 1,900	\$ 3,085	\$ 2,240	\$ 1,300	\$ 2,225	\$ 2,275	\$ 2,565	\$ 2,195
SECURITY CAMERAS						\$ 1,890	\$ 70	\$ 155	\$ 61	\$ 186	\$ 473
MAJOR MAINT. FUND					\$ 500	\$ 1,300	\$ 2,075	\$ 500	\$ 1,300	\$ 613	\$ 1,048 (A)
PICNIC	\$ 300	\$ 280	\$ 280	\$ 178	\$ 278	\$ -	\$ -	\$ -	\$ 123	\$ -	\$ 144
HOLIDAY & MISC.	\$ 150	\$ 215	\$ 105	\$ 152	\$ (15)	\$ 43	\$ 77	\$ 64	\$ (51)	\$ 500	\$ 124
WEBSITE CHARGES	\$ 165	\$ 138	\$ 311	\$ -	\$ -	\$ -	\$ 57	\$ 280	\$ -	\$ 353	\$ 130
DE FRANCHISE TAX	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 30	\$ 25	\$ 29	\$ 25	\$ 26
MEMBERSHIP FEES	\$ -	\$ -	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
DE DIV. OF CORP. FEE	\$ -	\$ 182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18 (B)
Total Receipts	\$ 6,074	\$ 4,575	\$ 4,725	\$ 12,388	\$ 7,573	\$ 7,150	\$ 6,681	\$ 7,035	\$ 11,300	\$ 7,400	\$ 7,490
Total Expenses	\$ (7,690)	\$ (3,850)	\$ (4,186)	\$ (9,780)	\$ (8,298)	\$ (5,973)	\$ (3,459)	\$ (8,274)	\$ (9,787)	\$ (9,949)	\$ (7,125)
NET INCOME/LOSS	(\$1,616)	\$725	\$539	\$2,608	(\$725)	\$1,177	\$3,223	(\$1,239)	\$1,513	(\$2,549)	\$ 366

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

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