



May 2024 Board of Directors Meeting Agenda

Saturday, May 11, 2024 @ 9:30 AM via ZOOM & at Lambda South

<https://us06web.zoom.us/j/89054811198?pwd=Bbo3i7fv2KYC9WaFglsczCDYEXMjlt.1>

Meeting ID: 890 5481 1198

Passcode: 183028

Attendance

President: Randy A - Present	Fundraising Chair: Joseph M - Absent
Vice-President: Charles L - Present	Membership Chair: Andy D - Present
Secretary: Christopher D - Present	Operations Chair: Tim T - Present
Treasurer: Tony F - Present	Building Manager: Tyrone G - Present
Assistant Treasurer: Matt G - Present	

I. Opening

A. Serenity Prayer

9:30 a.

B. Review of Minutes

Motion to approve by Tim T., seconded by Charles L.

Motion passed unanimously

II. Officer Reports

A. **President** – Nothing to Report

B. **Vice President** – Nothing to Report

C. **Secretary** – Nothing to Report

D. **Treasurer** –\$24,931.39 in the Operating account and \$17,040.69 in the Capital account

E. **Asst. Treasurer** – Nothing to Report

F. **Fundraising** – Absent

G. **Membership** – 166 total active members, 6 new, 4 lapsed



H. **Operations** – Nothing to Report

I. **Building Manager** – Nothing to Report

J. **Website** – Nothing to Report

K. **Social Media** – Only has membership to post currently, has been reworking old material and posting regularly about membership.

III. **Agenda Items – Old Business**

A. **Board Plaque**

Project complete and hung in the hallway

B. **Round Down Event**, 5/19 6pm (Board to arrive by 5:30pm)

Will connect with groups to insure they are aware of the event.

C. **Past President's Luncheon**, 7/13 Time TBD

D. **Lambda South Anniversary Dinner**, confirmed 9/28 at First Presby
7pm (Board to arrive by 5pm - or arrive on-time, and help clean-up)

E. **Group Usage Monitor**

No response from the group, will table until June meeting.

IV. **Agenda Items – New Business**

A. **FRU Elections**, 6/23, 1:30pm

No action needed by the board.

V. **Closing**

Motion to close by Tyrone G, seconded by Tim T at 9:49 a.m.

Passed unanimously.

Lambda South Inc

Profit and Loss

April 2024

	TOTAL
Income	
Donation by Member	2,810.00
Fundraising	711.00
Group Drops	4,166.40
Membership Dues	1,728.55
Soda Income	701.00
Vending Machine Commission	201.51
Total Income	\$10,318.46
GROSS PROFIT	\$10,318.46
Expenses	
Capital Improvements	
Computers, Telephony	206.44
Total Capital Improvements	206.44
Fundraising Expense	744.61
General Expense	
Computer, printer, software	390.22
Kitchen Supplies	642.77
Office Supplies	165.68
Total General Expense	1,198.67
Repairs & Maintenance	
General Maintenance	2,118.73
Total Repairs & Maintenance	2,118.73
Uncategorized Expense	5.00
Utility Expense	1,067.76
Alarm System	112.35
Electric Expense	423.01
Water Expense	216.60
Total Utility Expense	1,819.72
Total Expenses	\$6,093.17
NET OPERATING INCOME	\$4,225.29
Other Income	
Interest Income	0.41
Total Other Income	\$0.41
NET OTHER INCOME	\$0.41
NET INCOME	\$4,225.70

Lambda South Inc

Balance Sheet

As of April 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
bank	-300.00
BOA CK Capital 1542	0.00
BOA CK Operating 9597	17,040.69
BOA SAV Reserve 4315	24,931.39
PayPal Bank	-3,758.31
Petty Cash	0.00
Total Bank Accounts	\$37,913.77
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
IPN Holding Account	0.00
Uncategorized Asset	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$37,913.77
Fixed Assets	
Air Conditioner	27,989.00
Accumulated Dep - A/C	-19,919.00
Total Air Conditioner	8,070.00
Alarm System & Security Cameras	12,892.64
Accumulated Dep - Security Equip	-12,892.64
Total Alarm System & Security Cameras	0.00
Building	320,348.86
Accumulated Depr - Building	-103,406.00
Building Improvements	49,132.86
Total Building	266,075.72
Furnitures & Fixtures	10,817.49
Accumulated Depr - Furnitures	-9,307.00
Total Furnitures & Fixtures	1,510.49
Improvements	0.00
Accumulated Depr - Improvement	0.00
Total Improvements	0.00
Land	20,206.00

Lambda South Inc

Balance Sheet

As of April 30, 2024

	TOTAL
Office Equipment	
Accumulated Dep - Office Equip	-3,265.00
Computers	1,765.00
Projector	1,500.00
Total Office Equipment	0.00
Soda Machine Equip	2,870.00
Accumulated Dep - Soda Machine	-2,870.00
Total Soda Machine Equip	0.00
Total Fixed Assets	\$295,862.21
TOTAL ASSETS	\$333,775.98
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
Sales tax payable	-405.46
Unassigned Tax Agency for Apps Payable	0.00
Total Other Current Liabilities	\$ -405.46
Total Current Liabilities	\$ -405.46
Total Liabilities	\$ -405.46
Equity	
Opening Bal Equity	0.00
Retained Earnings	324,982.76
Net Income	9,198.68
Total Equity	\$334,181.44
TOTAL LIABILITIES AND EQUITY	\$333,775.98