



December 2024 Board of Directors Meeting Agenda

Saturday, December 14, 2024 @ 9:30 AM at Lambda South & via Zoom

<https://us06web.zoom.us/j/82038125353?pwd=iaqs3EhPHwcLjRVb20aQkTIHxbRPxp.1>

Meeting ID: 820 3812 5353

Passcode: 122741

Attendance

President: Randy A - Present	Fundraising Chair: Joseph M - Present
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

Meeting began at 9:33 a.m.

B. Review of Minutes

Please see <https://lambdasouth.com/how-we-work/meeting-minutes/> before the meeting begins

Motion to approve by Charles L, Seconded by Joe M, passed unanimously

II. Officer Reports

A. President – Nothing To Report

B. Vice President – Nothing To Report

C. Secretary – Nothing To Report

D. Treasurer – See Attachments

Moved money from savings to operating to pay insurance and property taxes. Current balances are Operating Fund \$3,750.09 and Savings \$14,933.83



- E. **Asst. Treasurer** – Nothing To Report
- F. **Fundraising** – Nothing To Report
- G. **Membership** – Final sweep/full audit performed of coffee mugs and Wild Apricot membership list. Final tally as of 12/13/2024 is 167 active members. Confirmed that Past Presidents do not get membership for life.
- H. **Operations** – Nothing To Report except thanks to Don W. for helping out 3 days a week.
- I. **Building Manager** – Met the insurance inspector in the previous month and bought Holiday Ornaments to put around the clubhouse.
- J. **Website** – Nothing To Report
- K. **Social Media** – Updated the hall tv and needs to update Facebook

III. **Agenda Items – Old Business**

A. **Christmas at The Clubhouse**

Tim T. will get Turkey again. It cost \$139 at Thanksgiving including the stuffing/dressing. He will also purchase supplies. All board members are encouraged to get holiday meetings scheduled and get people to sign up for side dishes.

B. **December Membership Drive**

1 renewal and 3 new memberships since membership drive started (one more day to go). Total membership is 167 members as of the board meeting.



IV. Agenda Items – New Business

A. Elections and Annual Membership Meeting

Meeting will happen Jan 11 at 11 a.m. Charles has sent the official meeting reminder that according to the bylaws must go out 30 days before the meeting. Discussion was had about possible candidates for positions, including two guests who were at the meeting who might be interested in positions.

B. Contracts

Charles L brought up a discussion about passing on information from one board to the next. Discussion was had about keeping the paid Zoom account. Decision was reached unanimously to turn off auto renew on the Zoom account and switch to a free account.

V. Closing

10:10 a.m.

Lambda South Inc

Balance Sheet

As of November 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BOA CK Capital 1542	0.00
BOA CK Operating 9597	20,806.80
BOA SAV Reserve 4315	14,933.49
PayPal Bank	-3,758.31
Petty Cash	0.00
Total Bank Accounts	\$31,981.98
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	\$31,981.98
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	52,256.93
Total Building	269,199.79
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
Office Equipment	
Accumulated Dep - Office Equip	-3,265.00
Computers	1,765.00
Projector	1,500.00
Total Office Equipment	0.00

Lambda South Inc

Balance Sheet

As of November 30, 2024

	TOTAL
Soda Machine Equip	2,870.00
Accumulated Dep - Soda Machine	-2,870.00
Total Soda Machine Equip	0.00
Total Fixed Assets	\$298,986.28
TOTAL ASSETS	\$330,968.26
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	\$0.00
Other Current Liabilities	
Sales tax payable	-462.26
Unassigned Tax Agency for Apps Payable	0.00
Total Other Current Liabilities	\$ -462.26
Total Current Liabilities	\$ -462.26
Total Liabilities	\$ -462.26
Equity	
Opening Bal Equity	0.00
Retained Earnings	324,982.76
Net Income	6,447.76
Total Equity	\$331,430.52
TOTAL LIABILITIES AND EQUITY	\$330,968.26

Lambda South Inc

Profit and Loss

November 2024

	TOTAL
Income	
Group Drops	3,748.00
Membership Dues	335.00
Vending Machine Commission	40.69
Total Income	\$4,123.69
GROSS PROFIT	\$4,123.69
Expenses	
Capital Improvements	
Computers, Telephony	206.65
Total Capital Improvements	206.65
Fundraising Expense	292.00
General Expense	
Computer, printer, software	43.47
Kitchen Supplies	610.48
Office Supplies	145.00
Total General Expense	798.95
Repairs & Maintenance	
General Maintenance	846.50
Total Repairs & Maintenance	846.50
Utility Expense	
Alarm System	112.35
Electric Expense	325.71
Water Expense	307.18
Total Utility Expense	745.24
Total Expenses	\$2,889.34
NET OPERATING INCOME	\$1,234.35
NET INCOME	\$1,234.35