



2026 March Board Meeting Minutes

Saturday, Mar 14th, 2025 @ 9:45 AM at Lambda South

Board Of Directors:

President: Mathieu G.	Fundraising Chair: Freddy R
Vice President: Renan R	Membership Chair: Tim T
Secretary: Todd M	Operations Chair: Chris T
Treasurer: Charles L.	Building Manager: Joe M.
Assistant Treasurer: Gary D	Social Media Chair: Sherri S.

I. Opening Meeting 9:52 started

- A. Serenity Prayer
- B. Review of Minutes - Approved

II. Officer Reports

- A. **President** – Nothing to report
- B. **Vice President** – Ok with budget for Prev President Luncheon
- C. **Secretary**- Nothing to report
- D. **Treasurer**- Tax Exemption Post Card is handled now – we have tax exempt status for 2026.
- E. **Asst. Treasurer** – Mailbox, hasn't been paid for – we *may* need to rent one. We will look to solve this by keeping the PO Box we have. They have not been billing us during all this time.
- F. **Fundraising** –
 - a. 4 weeks to BBQ/Bingo Budget is \$2K. Doing lots of marketing and getting the word out. Target is to get 100 attendees. We will focus on Covergirls first and then BBQ/Bingo. Meal/Bingo/Raffle. Treasurer looks after the door of the event.
 - b. Make sure we have a QR code for donations at our events.
 - c. Lambda Cap is being designed.
- G. **Membership** – 173 that are active. 50 lapsed. We will try and get all those back. Tim is planning Membership Drive align with Rekeying Membership Drive April 1st to 7th
- H. **Operations** – Nothing to Report
- I. **Building Manager** – Roof was inspected and is in good condition. Office stained tiles could be changed as well as ducts cleaned. Joe to get 3 quotes.
- J. **Website** –
 - a. Update outdated content
 - b. Events are on Website.
 - c. Clubhouse added back to Google Maps.



- K. **Social Media-** Sent Email Blast and updates on FaceBook are happening.

III. Old Business

- A. Status of Rekeying for Clubhouse? We use Kellys. We need to change the handle. We need to get QTY and change the combo on the Lock box. Since we have 2 boxes lets locate them at the main gate and ADA gate. Rekey the Office too 40 keys 25 for the office. Rekey Mar 30 -31st. Put "Return to Loc Box" on Keys approved, We will reconfirm Meeting Status and formats with Meeting Leaders when we give them keys.
- B. Updates on Past Presidents Luncheon? Will work with a budget of \$1K
- C. Update on Soda Machine- Credit Card reader is faulting continuously off and on? Charles has reached out for help and will report back. We should look at leasing a new machine from a new vendor.
- D. Updates on painting/fixup/list of items for Clubhouse? - Joe is getting quotes for painting/ Renan will also providing sources. Laminate will not work for chair rail. Porch Paint is recommended.

IV. New Business

- A. **Florida Round Down Dinner/May 17th** - Renan is in charge of this. President will confirm with Round Up to reimburse us for costs. Board Members will help with Set up! Get 100 seats.
- B. **Budget – Budget for 2026 –**
- a. Assumptions
- Anniversary Dinner Income and Expenses will make a profit
 - Donations Lower than last year.
 - Events - \$7K budget is conservative
 - Soda Income down
 - Insurance is quoted high to be conservative- Using community to can help with getting quotes.
 - Apricot Merchant System – Higher Fees
 - General Maintenance has been increased.
 - Refer to Documents on Website.
- b. Motion to approve budget as presented. Passed unanimously.

IV. Adjourned, 11:16am

Statement of Financial Position

Lambda South Inc

As of February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
BOA CK Operating 9597	24,531.90
BOA SAV Reserve 4315	50,354.33
Total for Bank Accounts	\$74,886.23
Accounts Receivable	
Accounts Receivable	0.00
Total for Current Assets	\$74,886.23
Fixed Assets	
Air Conditioner	\$27,989.00
Accumulated Dep - A/C	-25,818.00
Total for Air Conditioner	\$2,171.00
Alarm System & Security Cameras	\$13,922.45
Accumulated Dep - Security Equip	-12,892.64
Total for Alarm System & Security Cameras	\$1,029.81
Building	\$320,348.86
Accumulated Depr - Building	-124,144.00
Building Improvements	47,850.13
Total for Building	\$244,054.99
Furnitures & Fixtures	\$10,817.49
Accumulated Depr - Furnitures	-9,307.00
Total for Furnitures & Fixtures	\$1,510.49
Land	20,206.00
Office Equipment	
Accumulated Dep - Office Equip	-3,265.00
Computers	1,765.00
Projector	1,500.00
Total for Office Equipment	\$0.00
Soda Machine Equip	\$2,870.00
Accumulated Dep - Soda Machine	-2,870.00
Total for Soda Machine Equip	\$0.00
Total for Fixed Assets	\$268,972.29
Total for Assets	\$343,858.52

Statement of Financial Position

Lambda South Inc

As of February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Other Current Liabilities	
Sales tax payable	-52.16
Total for Other Current Liabilities	-\$52.16
Total for Current Liabilities	-\$52.16
Total for Liabilities	-\$52.16
Equity	
Retained Earnings	337,348.24
Net Income	6,562.44
Total for Equity	\$343,910.68
Total for Liabilities and Equity	\$343,858.52

Statement of Activity

Lambda South Inc

February 2026

DISTRIBUTION ACCOUNT	TOTAL
Income	
Donation by Member	100.00
Fundraising	
Bunny Bingo BBQ	105.00
Total for Fundraising	\$105.00
Group Drops	2,178.14
Membership Dues	2,316.00
Vending Machine Commission	45.07
Total for Income	\$4,744.21
Gross Profit	\$4,744.21
Expenses	
Capital Improvements	
Computers, Telephony	205.99
Total for Capital Improvements	\$205.99
Fundraising Expense	
Bunny Bingo BBQ	69.55
Total for Fundraising Expense	\$69.55
General Expense	
Computer, printer, software	252.00
Kitchen Supplies	242.42
Office Supplies	154.00
Total for General Expense	\$648.42
Merchant Service Fees	107.10
Repairs & Maintenance	
Cleaning	840.45
Total for Repairs & Maintenance	\$840.45
Utility Expense	
Alarm System	112.35
Electric Expense	218.33
Garbage	180.64
Water Expense	104.43
Total for Utility Expense	\$615.75
Total for Expenses	\$2,487.26
Net Operating Income	\$2,256.95
Other Income	
Interest Income	1.15
Total for Other Income	\$1.15
Net Other Income	\$1.15
Net Income	\$2,258.10

Statement of Activity

Lambda South Inc

January 1-February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL
Income	
Donation by Member	1,135.00
Fundraising	
Bunny Bingo BBQ	105.00
Total for Fundraising	\$105.00
Group Drops	6,193.14
Membership Dues	5,046.00
Vending Machine Commission	81.20
Total for Income	\$12,560.34
Gross Profit	\$12,560.34
Expenses	
Capital Improvements	
Computers, Telephony	407.05
Total for Capital Improvements	\$407.05
Fundraising Expense	
Bunny Bingo BBQ	69.55
Total for Fundraising Expense	\$69.55
General Expense	
Computer, printer, software	530.54
Kitchen Supplies	1,546.35
Licenses & Fees	61.25
Office Supplies	308.00
Total for General Expense	\$2,446.14
Merchant Service Fees	258.71
Repairs & Maintenance	
Cleaning	1,413.78
Landscaping	125.00
Total for Repairs & Maintenance	\$1,538.78
Utility Expense	
Alarm System	224.70
Electric Expense	483.84
Garbage	362.69
Water Expense	208.86
Total for Utility Expense	\$1,280.09
Total for Expenses	\$6,000.32
Net Operating Income	\$6,560.02
Other Income	
Interest Income	2.42
Total for Other Income	\$2.42
Net Other Income	\$2.42
Net Income	\$6,562.44

	2023	2024	2025	2026 Budget
Income				
Anniversary Income				
Anniversary Income	\$3,761.28	\$3,480.00	\$5,023.65	\$4,300.00
Event Raffle	\$0.00	\$300.00	\$0.00	\$0.00
Merchandise	\$0.00	\$120.00	\$0.00	\$0.00
Coffee Donations	\$400.01	\$0.00	\$0.00	\$0.00
Donation by Member	\$1,850.00	\$4,460.00	\$12,492.00	\$6,000.00
Donation by Outside Group	\$6,363.00	\$9,957.26	\$11,600.00	\$3,000.00
Fundraising-Event	\$0.00	\$1,270.80	\$0.00	\$0.00
Poolooza			\$7,726.33	\$5,000.00
White Party			\$11,025.00	\$10,000.00
Group Drops	\$40,088.84	\$28,553.40	\$34,996.68	\$32,000.00
Membership Dues	\$13,930.11	\$19,510.86	\$21,908.00	\$20,000.00
Other Income	\$0.00	\$0.00	\$1,000.00	\$0.00
Soda Income (cash sales)	\$979.00	\$1,048.00	\$853.00	\$750.00
Uncategorized Income	\$1,218.51	\$0.00	\$0.00	\$0.00
Vending Machine Commission (cc sales)	\$1,061.00	\$1,938.59	\$845.64	\$750.00
Total Income	\$69,651.75	\$70,638.91	\$107,470.30	\$81,800.00
GROSS PROFIT	\$69,651.75	\$70,638.91	\$107,470.30	\$81,800.00
Expenses				
Anniversary Event Expense				
Decorations	\$0.00	\$315.00	\$367.50	\$500.00
Food	\$2,108.75	\$5,560.00	\$1,724.00	\$3,100.00
Printing-Anniversary	\$0.00	\$74.89	\$148.30	\$100.00
Rental-Honorarium	\$400.00	\$600.00	\$500.00	\$600.00
Total Anniversary Event Expense	\$2,508.75	\$6,549.89	\$2,739.80	\$4,300.00
Capital Improvements				
Computers, Telephony	\$1,430.85	\$4,971.04	\$1,658.69	\$2,000.00
Total Capital Improvements	\$1,430.85	\$4,971.04	\$1,658.69	\$2,000.00
Fundraising Expenses				
Bank/Square Fees	\$0.00	\$0.00	\$51.35	\$300.00
Fundraising Expenses	\$5.70	\$1,036.61	\$4,501.22	\$7,700.00
T-Shirts	\$0.00	\$3,475.00	\$0.00	\$0.00
Total Fundraising Expenses	\$5.70	\$4,511.61	\$4,552.57	\$8,000.00
General Expense				
Accounting	\$8,470.31	\$721.50	\$0.00	\$0.00
Computer, printer, software	\$3,507.20	\$0.00	\$3,500.00	\$3,000.00
Fire Expense	\$4,625.08	\$3,009.70	\$5,496.58	\$5,500.00
Florida Roundup-Rounddown	\$0.00	\$196.00	\$0.00	\$200.00
Insurance	\$0.00	\$2,070.00	\$29.00	\$0.00
Kitchen Supplies	\$13,260.70	\$13,095.07	\$6,064.12	\$13,000.00
Licenses & Fees	\$8,593.74	\$10,725.74	\$9,075.66	\$11,000.00
Merchant Service Fees	\$0.00	\$61.25	\$246.53	\$400.00
Merchant Service Fees	\$0.00	\$0.00	\$0.00	\$1,200.00

	2023	2024	2025	2026 Budget
Office Supplies	\$1,089.40	\$1,175.57	\$1,894.59	\$2,000.00
Past Presidents Lunch	\$48.85	\$845.00	\$0.00	\$1,000.00
Printing-Other	\$127.36	\$266.12	\$130.83	\$250.00
Thanksgiving/Christmas	\$85.20	\$500.00	\$372.92	\$500.00
Total General Expense	\$39,807.84	\$32,665.95	\$26,810.23	\$38,050.00
Reconciliation Discrepanies	\$0.00	\$0.00	\$0.00	\$0.00
Repairs & Maintenance	\$0.00	\$0.00	\$0.00	\$0.00
Air Conditioning	\$0.00	\$165.00	\$375.00	\$500.00
Cleaning	\$0.00	\$8,658.00	\$7,488.36	\$9,000.00
General Maintenance	\$3,731.23	\$11,147.65	\$1,734.26	\$6,000.00
Landscaping	\$740.00	\$750.00	\$875.00	\$1,000.00
Total Repairs & Maintenance	\$4,471.23	\$20,720.65	\$10,472.62	\$16,500.00
Soda Machine Expense	(\$128.00)	\$0.00	\$0.00	\$175.00
Supplies	\$0.00	\$155.60	\$62.88	\$100.00
Taxes Paid	\$61.25	\$3,503.32	\$1,636.00	\$2,000.00
Uncategorized Expenses	\$3,892.94	\$184.47	\$0.00	\$0.00
Utility Expense	\$10,601.63	\$2,958.58	\$0.00	\$0.00
Alarm System	\$1,348.20	\$1,348.20	\$1,531.99	\$1,600.00
Electric Expense	\$5,072.68	\$4,450.28	\$4,063.34	\$4,750.00
Garbage Expense	\$0.00	\$1,800.00	\$1,616.60	\$2,100.00
Telecommunications	\$2,289.96	\$0.00	\$0.00	\$0.00
Water Expense	\$2,790.38	\$1,929.70	\$1,356.63	\$2,250.00
Total Utility Expense	\$22,102.85	\$12,486.76	\$8,568.56	\$10,700.00
Total Expenses	\$74,153.41	\$85,749.29	\$56,552.70	\$81,825.00
NET OPERATING INCOME	(\$4,501.66)	(\$15,110.38)	\$50,917.60	(\$25.00)
Other Income				
Interest Income	\$0.00	\$4.74	\$3.83	\$25.00
Total Other Income	\$0.00	\$4.74	\$3.83	\$25.00
NET OTHER INCOME	\$0.00	\$4.74	\$3.83	\$25.00
NET INCOME	(\$4,501.66)	(\$15,105.64)	\$50,921.43	\$0.00