



Annual Meeting Agenda, April 10, 2025

(Meeting could not take place due to Foreign Legion staff not being available to unlock the door for us)

I. Call to Order

II. Roll Call (reminder to the room about the sign in sheet)

Member	Position	Attending
Chris Fusco	President	
Joe Mendez	VP	
Richard Iacovelli	Treasurer	
Josh Haney	Secretary	
Joe Agee	Member	
Jacob Holland	Member	
Nathan Vanatta	Member	

III. Minutes from last meeting

IV. Treasurer's Report

V. Old Business

- a. Solar lights for HOA Signage on BC and 109
- b. Website security updates and new functionality (calendar, archive for prior meeting minutes, contact BOD form, email blasts for those who subscribe).
- c. Committees for Bylaw and Protective Covenants & Committee for Common Area
 - i. Per the letter that went out in January, the committees met on March 8th.
 - i. Common Area Committee set committee purpose, common goals/objectives, reviewed the process to move forward, & listed ideas/wants/needs for improvements. Next step is to have residents approve a budget line for common area capital improvements to signal support for moving this effort forward.
 - ii. BPC Committee set committee purpose, common goals/objectives, reviewed the process to move forward, & listed items for review. Next step is another meeting to discuss items and reach preliminary consensus on what direction to go with an amendment.

VI. New Business

VII. Walk-On Topics

VIII. Adjournment

CHESTNUT GLEN HOME OWNERS ASSOCIATION

Treasurer's Report

March 24, 2025

ASSETS

Current Assets

Cash in Checking Account	29,810.58
Cash in Savings Account	9,511.37
Total Current Assets	<u>\$ 39,321.95</u>

Property, Plant, and Equipment

Land (@FMV Per Zillow 4-7-2025)	<u>418,400.00</u>
---------------------------------	-------------------

Total Assets	<u>\$457,721.95</u>
---------------------	----------------------------

LIABILITIES AND MEMBERS EQUITY

Current Liabilities

None	-
------	---

Total Liabilities	<u>-</u>
--------------------------	-----------------

Members Equity	<u>\$457,721.95</u>
-----------------------	----------------------------

Total Liabilities and Members Equity	<u>\$457,721.95</u>
---	----------------------------

Assessments Due Jan 1st for 2025

Improved Lots	49 @ 173.25	\$8,489.25
Empty Lots	3 @ 43.31	\$129.93
	Total	<u>\$ 8,619.18</u>

Collected Assessments	6,670.17
Unpaid Assessments	1,949.01
Late Fees due as of Mar 24, 2025	529.43

2025 Year End Financial Summary

Ordinary assessments collected	6,670.17
Late fees and prior year assessments collected	-
Total Income Received YTD 2025	<u>\$ 6,670.17</u>

2025 Budget as of Oct 21, 2024	8,619.18
2025 Spent to date as of Mar 24, 2025	<u>1,810.41</u>
Spend Over / Under Budget 2025	<u>\$ 6,808.77</u>

Net Contribution To Capital Reserves	<u>\$4,859.76</u>
---	--------------------------