



Woodmont Homeowners Association

429 East Dupont Road • #157 • Fort Wayne, IN 46825

Woodmont Homeowners Association Annual Board Meeting Minutes April 8, 2025

Board Members Present: President Ryan Chasey, Vice President Bob Francis, Secretary Kathy Stilwell, Ben Atkinson, Matt Coffman, David Kistler, Joe Kokosa, Dave Konkle, Ed Smith, Merritt Webb

Residents Present: Paul & Priscilla Boyer, Suzanne Conway, Ellen Curtis, Kathy Lepper, Mike Loeffler, Chuck & Mary Walton, Matthew Zion,

President Ryan Chasey called the 2025 Annual Woodmont HOA meeting to order at 7:00 pm and led the introductions to those in attendance.

2025 Calendar of Events.

- Easter Egg Hunt: April 19 at 11 am at the large common area on Hickory Tree rd. Kathy Stilwell will lead this event.
- Brush Clean - up: April 28 (limbs no larger than 3 inches diameter, amount of debris no more than 15 minutes for crew to process)
- Summer Neighborhood Garage Sale: May 1-3. Ashley Hollo will promote through social media and signs.
- Fall Neighborhood Picnic: TBD

Neighborhood Services: Woodmont offers 3 core services, snow removal, mowing and Mosquito spraying. No complaints were received by the Board from the prior year. Woodmont will continue to use the companies hired to perform these tasks.

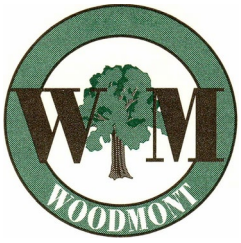
Property Maintenance. President Chasey encouraged Homeowners keep their property's tidy as it brings value to the neighborhood.

Architectural Committee Report. The Architectural Committee addressed the complaints about a makeshift carport. Director and Committee Chair Dave Konkle has reached out to the homeowners to address this issue.

Volunteer Opportunities.

- Fall Picnic Committee

Communications: woodmontlife.com, Director and Committee Chair Ben Atkinson spoke about the website having archived minutes, agenda for Board meetings and upcoming announcements.



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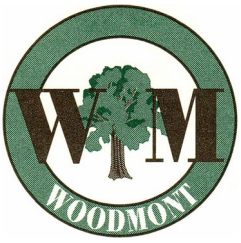
Treasurer's Report. President Chasey spoke for Treasurer Troy Schrock, who was out of town. President Chasey brought attention to the fact that our annual dues are not keeping up with our maintenance expenditures. This deficit is being covered by a surplus in the budget but will need to be addressed in the near future.

Board Election: Election of Board Members (term until 2028)

Members: Ben Atkinson, David Kistler, Merritt Webb

The Board members were approved by unanimous vote.

7:50 pm Adjourn



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Fiscal Year End March 31st, 2025 Financial Report (FY 4/1/24 – 3/31/25)

Financial Summary

Beginning Cash		\$ 36,793
Dues Income	\$27,646	
Less Expenses	(\$33,165)	
Net Loss		(\$5,519)
Ending Cash		\$ 31,274

Detailed financial statements are on the following pages

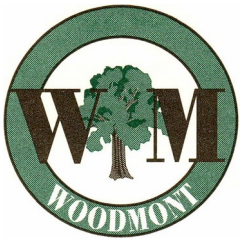
The dues income is a little below budget – a few delinquent dues we continue to follow-up.

Our three big variable maintenance expenses – branch clean-up, mosquito spraying, and snow removal – can vary significantly from year-to-year. Combined, these three were about \$5,500 under budget this fiscal year due to lighter snow removal and mosquito control (more dry).

Maintenance is about \$1,100 over budget. In addition to mulching (in budget) we had to take care of dead/down trees in north common area. We also needed created a stone area for lake management services to be able to access the lake without making trenches in the mud. We didn't pull the trigger on renovating the hillside turf in the front common area which was in the budget for \$2,000 due to improvement and maintenance expenses last year (signs for trail access in addition to items notes above. It is in the budget again for this year. (the current situation is unsightly and makes it more challenging to keep down weed pressure in that part of the turf). We will also need to replace some plants in our entrance sign landscaping – two straight years of significant dry / hot weather.

In total we ended about \$7,700 better than our forecasted budget.

Note: excluding about \$30,000 capital improvement items, our average annual expense per home over the last four years is \$205. Our dues have remained \$190 for years. Without capital improvement items our expenses have exceeded our dues amount 4 out of the last 5 years. We are in a good cash position, but our normal operating expenses have increased to the point



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where a normal year on all maintenance fronts have us operating at a loss. This is without occasional improvement expenses which we have every year to two. At some point dues will need to be adjusted.

Detailed financial reports follow:

- FYE 3/31/25 Financials with comparison of budget to actual and to the prior two fiscal years.
- FYE 3/31/26 Budget – compared to the last three years actual financial statements

FY 4/1/25 – 3/31/26 Budget Notes

The budget reflects a loss of \$9,000. This loss arises from normal maintenance plus:

- 1) A little above average on our larger variable expenses which rely on weather (e.g., how many weeks we need to mow, do mosquito control, or the number of snow removal events). We can have an average year, a light year, or a heavy year. All our costs have increased since Covid era. This is consistent with what we have all experienced in all aspects of our personal lives.
- 2) 2 or 3 additional neighborhood maintenance would be undertaken as needs arise unexpectedly during the year.

Woodmont Homeowner's Association

	Budget		Actual		Actual to Budget
	FYE 3/31/2025	Budget Comments	FYE 3/31/2025	FYE 3/31/2024	Variance - Year 2025
Beg. Cash Balance	\$ 36,793.25		\$ 36,793.25	\$ 37,455.04	
INCOME					
Dues	\$ 28,880.00		\$ 27,646.00	\$ 27,370.00	\$ (1,234.00)
Other					
TOTAL INCOME	\$ 28,880.00		\$ 27,646.00	\$ 27,370.00	\$ (1,234.00)
EXPENSES					
Landscaping	\$ -				
Fertilizing/Weed Control	\$ 2,000.00	Estimate	\$ 1,738.90	\$ 1,954.89	\$ (261.10)
Lake Treatment	\$ 4,215.80	Per contract (with sales tax)	\$ 4,215.80	\$ 3,905.50	\$ -
Mowing	\$ 7,800.00	Contract amout x # weeks	\$ 7,080.00	\$ 6,790.00	\$ (720.00)
Maintenance	\$ 1,600.00	Mulching (est)	\$ 2,722.00		\$ 1,122.00
Miscellaneous	\$ -				\$ -
Christmas Lights	\$ -				\$ -
Snow Removal	\$ 3,600.00	Estimate based on previous years	\$ 1,725.00	\$ 1,350.00	\$ (1,875.00)
Mosquito Spraying	\$ 8,300.00	Estimate based on previous years	\$ 6,225.00	\$ 5,625.00	\$ (2,075.00)
Spring Clean Up	\$ 3,500.00	Estimate based on previous years	\$ 1,980.00	\$ 3,240.00	\$ (1,520.00)
MAINTENANCE TOTAL	\$ 31,015.80		\$ 25,686.70	\$ 22,865.39	\$ (5,329.10)
Street	\$ -		\$ -	\$ -	\$ -
Signs	\$ -		\$ 2,347.58		\$ 2,347.58
Lights	\$ -				\$ -
Common Areas/Lake	\$ -				\$ -
Other	\$ 4,000.00	Est - fence to stop trail access	\$ -	\$ -	\$ (4,000.00)
CAPITAL EXP TOTAL	\$ 4,000.00		\$ 2,347.58	\$ -	\$ (1,652.42)
Spring/Summer Social	\$ 250.00	Estimate based on previous years	\$ 177.00	\$ 237.28	\$ (73.00)
Fall Social	\$ 1,500.00	Estimate based on previous years	\$ 1,478.00	\$ 1,380.21	\$ (22.00)
Garage Sale					\$ -
ACTIVITIES TOTAL	\$ 1,750.00		\$ 1,655.00	\$ 1,617.49	\$ (95.00)
Legal	\$ 400.00	Estimate			\$ (400.00)
CPA	\$ 1,150.00	Estimate based on previous years	\$ 1,025.00	\$ 975.00	\$ (125.00)
Office/Org Admin	\$ -	Estimate	\$ -	\$ 180.00	\$ -
Print/Mailing	\$ 200.00	Estimate	\$ 109.00	\$ 146.91	\$ (91.00)
	\$ -	Estimate			\$ -
Insurance	\$ 1,600.00	Estimate based on previous years	\$ 1,640.00	\$ 1,597.00	\$ 40.00
Other	\$ 250.00	small contingency	\$ 202.00		\$ (48.00)
BUSINESS EXPENSES	\$ 3,600.00		\$ 2,976.00	\$ 2,898.91	\$ (624.00)
Taxes	\$ -		\$ -	\$ -	\$ -
Electricity	\$ 500.00	Estimate	\$ 500.00	\$ 650.00	\$ -
UTILITIES TOTAL	\$ 500.00		\$ 500.00	\$ 650.00	\$ -
TOTAL EXPENSES	\$ 40,865.80		\$ 33,165.28	\$ 28,031.79	\$ (7,700.52)
Net Income (Loss)	\$ (11,985.80)		\$ (5,519.28)	\$ (661.79)	\$ 6,466.52
Ending Cash Balance	\$ 24,807.45		\$ 31,273.97	\$ 36,793.25	
Avg. exp. per home	\$ 268.85		\$ 218.19	\$ 184.42	

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	Budget	Budget Comments	Actual	Actual
	FYE 3/31/2026		FYE 3/31/2025	FYE 3/31/2024
Beg. Cash Balance	\$ 31,273.97		\$ 36,793.25	\$ 37,455.04
INCOME				
Dues	\$ 28,880.00		\$ 27,646.00	\$ 27,370.00
Other				
TOTAL INCOME	\$ 28,880.00		\$ 27,646.00	\$ 27,370.00
EXPENSES				
Landscaping	\$ -			
Fertilizing/Weed Control	\$ 1,740.00	Estimate	\$ 1,738.90	\$ 1,954.89
Lake Treatment	\$ 4,430.00	Per contract (with sales tax)	\$ 4,215.80	\$ 3,905.50
Mowing	\$ 8,130.00	Contract amout x # weeks	\$ 7,080.00	\$ 6,790.00
Maintenance	\$ 2,800.00	Mulching / other (est)	\$ 2,722.00	
Miscellaneous	\$ -			
Christmas Lights	\$ -			
Snow Removal	\$ 2,600.00	Estimate based on previous years	\$ 1,725.00	\$ 1,350.00
Mosquito Spraying	\$ 7,425.00	Estimate based on previous years	\$ 6,225.00	\$ 5,625.00
Spring Clean Up	\$ 2,500.00	Estimate based on previous years	\$ 1,980.00	\$ 3,240.00
MAINTENANCE TOTAL	\$ 29,625.00		\$ 25,686.70	\$ 22,865.39
Street	\$ -		\$ -	\$ -
Signs	\$ -		\$ 2,347.58	
Lights	\$ -			
Common Areas/Lake	\$ 2,000.00	Overseeding / Plant replacement		
Other			\$ -	\$ -
CAPITAL EXP TOTAL	\$ 2,000.00		\$ 2,347.58	\$ -
Spring/Summer Social	\$ 250.00	Estimate based on previous years	\$ 177.00	\$ 237.28
Fall Social	\$ 1,500.00	Estimate based on previous years	\$ 1,478.00	\$ 1,380.21
Garage Sale				
ACTIVITIES TOTAL	\$ 1,750.00		\$ 1,655.00	\$ 1,617.49
Legal	\$ 400.00	Estimate		
CPA	\$ 1,150.00	Estimate based on previous years	\$ 1,025.00	\$ 975.00
Office/Org Admin	\$ -	Estimate	\$ -	
Print/Mailing	\$ 200.00	Estimate	\$ 109.00	\$ 146.91
	\$ -	Estimate		
Insurance	\$ 1,700.00	Estimate based on previous years	\$ 1,640.00	\$ 1,597.00
Other	\$ 250.00	small contingency	\$ 202.00	\$ 180.00
BUSINESS EXPENSES	\$ 3,700.00		\$ 2,976.00	\$ 2,898.91
Taxes	\$ -		\$ -	\$ -
Electricity	\$ 600.00	Estimate	\$ 500.00	\$ 650.00
UTILITIES TOTAL	\$ 600.00		\$ 500.00	\$ 650.00
TOTAL EXPENSES	\$ 37,675.00		\$ 33,165.28	\$ 28,031.79
Net Income (Loss)	\$ (8,795.00)		\$ (5,519.28)	\$ (661.79)
Ending Cash Balance	\$ 22,478.97		\$ 31,273.97	\$ 36,793.25
Avg. exp. per home	\$ 247.86		\$ 218.19	\$ 184.42