

Indian Wells Golf Villas Homeowners Association, Inc.

c/o Anchor Associates, Inc.

2340 Stanford Court

Naples, FL 34112

(239) 649-6357, office (239) 649-7495, fax

Board of Directors' Meeting & 2026 Budget Adoption

Date: Monday, November 10, 2025

Time: 7:00 PM

Place: Via Zoom

Meeting ID: 239 649 6357

Passcode: anchor

Phone In: Dial 305 224 1968

Meeting ID: 239 649-6357

Passcode: 847606

Agenda:

- Call to Order
- Certification of the Presence of a Quorum and Proof of Notice
- Approval of Prior Meeting Minutes
- Unfinished Business
- New Business
 - 2026 Budget Adoption
- Adjournment

All owners are invited to attend.

Michael Cohen, CAM

Anchor Associates, Inc. – for Indian Wells Golf Villas Homeowners Association, Inc.

Indian Wells Golf Villas

Homeowners Association, Inc

Board Meeting Minutes

Wednesday, May 29th, 2024

CALL MEETING TO ORDER

Meeting was called to order at 5:32 pm

ESTABLISH QUORUM

The following board members were present or via conference; therefore, a quorum was established: Bill Fox, Meagen Billings, Pat Buchenroth and Tricia O'Hare. Also, in attendance was the Association Manager Michael Cohen.

Approved Meeting Minutes – Bill made a motion to approve the prior meeting minutes, and the motion carried unanimously.

NEW BUSINESS

- ARC Approval: Mike Billings approved the driveway replacement for 8385 and 8449 and both owners will be notified.
- Michael and Stahlman are working on ensuring that Stahlman is paid for all wet check work. The plan is for Anchor to pay and owners cost will be added to their Maintenance Statement.

UNFINISHED BUSINESS

- Pond water quality: Tricia did get quotes and information from multiple vendors regarding trying to improve the water quality and appearance. Lake Doctors and Solitude maintain most of the communities nearby. Lake Doctors gave us 2 proposals: Focused on removal of 13lbs of phosphorus to help with coloration, and provide readings for clarity (\$2300). Solitude quoted \$1400 for testing w/o definitively offering solution. Tricia suggested trying to initially treat and then have LCDD continue the responsibility once treatment begins.
- Common area landscaping: Mike B obtained quotes for soil and bushes near both entrance monuments.
- Lake Levels low and now we will try unplugging aerator and now dead fish are appearing in South Lake. Michael will reach out to LCDD to have removed.
- Native stones around lake may need to be removed due to age and could be hampering the soil and lake color.
- Motion to approve Lake Doctor phosphorus removal carried unanimously. Michael will contact Lake doctors. Board will revisit the common area landscaping after this project is further along.
- Owners Properties: Michael addressing with owners and either the owners will take care of the issue or Association will take care of and cost will be billed to owners.

ADJOURNMENT

Pat made a motion to adjourn the meeting, and the motion carried unanimously. The meeting adjourned at 6:24 pm.

Indian Wells Golf Villas Homeowners Association, Inc.

Run Date: 11/07/2025
Run Time: 12:56 PM

FUND BALANCE SHEET

As of: 10/31/2025

Assets

Account	Operating	Reserves	Total
Assets			
01010 First Horizon - Operating	\$59,216.63	\$0.00	\$59,216.63
01310 Accounts Receivable	\$4,584.36	\$0.00	\$4,584.36
02010 First Horizon - Reserves	\$0.00	\$48,442.31	\$48,442.31
02116 First Horizon CD # 8691 3.30% 10/17/26	\$20,994.53	\$0.00	\$20,994.53
Assets Total	\$84,795.52	\$48,442.31	\$133,237.83
Total Assets:	\$84,795.52	\$48,442.31	\$133,237.83

Liabilities

Account	Operating	Reserves	Total
Liabilities			
03050 Deferred Maintenance Fees	\$19,440.83	\$0.00	\$19,440.83
03310 Prepaid Owner Maintenance	\$761.00	\$0.00	\$761.00
03320 Accrued Expense	\$4,190.55	\$0.00	\$4,190.55
Liabilities Total	\$24,392.38	\$0.00	\$24,392.38
Total Liabilities:	\$24,392.38	\$0.00	\$24,392.38

Equity

Account	Operating	Reserves	Total
Reserves			
05010 General Reserves	\$0.00	\$48,442.31	\$48,442.31
Reserves Total	\$0.00	\$48,442.31	\$48,442.31
Equity			
05510 Fund Balance	\$44,636.79	\$0.00	\$44,636.79
Equity Total	\$44,636.79	\$0.00	\$44,636.79
Current Year Net Income/(Loss)	\$15,766.35	\$0.00	\$15,766.35
Total Equity:	\$60,403.14	\$48,442.31	\$108,845.45
Total Liabilities & Equity	\$84,795.52	\$48,442.31	\$133,237.83

Indian Wells Golf Villas Homeowners Association, Inc.

Run Date: 11/07/2025
Run Time: 12:56 PM

INCOME STATEMENT

Start: 10/01/2025 | End: 10/31/2025

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06310 Assement Income - Operating	9,064.50	9,064.50	0.00	90,580.47	90,645.00	(64.53)	108,774.00
06311 Assessment Income - Reserve	666.67	666.67	0.00	6,666.70	6,666.70	0.00	8,000.00
06380 Operating Interest	0.00	0.00	0.00	790.48	0.00	790.48	0.00
06390 Reserve Interest	81.70	0.00	81.70	744.62	0.00	744.62	0.00
06410 Late Fees/Interest	477.36	0.00	477.36	596.70	0.00	596.70	0.00
06920 Other Income	55.00	0.00	55.00	165.00	0.00	165.00	0.00
Income Total	10,345.23	9,731.17	614.06	99,543.97	97,311.70	2,232.27	116,774.00
Total Income	10,345.23	9,731.17	614.06	99,543.97	97,311.70	2,232.27	116,774.00

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
ADMINISTRATIVE EXPENSE							
07010 Management	931.33	931.33	0.00	9,313.30	9,313.30	0.00	11,176.00
07140 Office Expenses/Postage	111.73	166.67	54.94	1,260.51	1,666.70	406.19	2,000.00
07150 Tax Return Review & Prep	0.00	0.00	0.00	295.00	295.00	0.00	295.00
07160 Professional Fees	0.00	166.67	166.67	0.00	1,666.70	1,666.70	2,000.00
07250 Annual Fees & Licenses	0.00	0.00	0.00	61.25	62.00	0.75	62.00
07810 Insurance-Liability/Property	1,465.72	541.67	(924.05)	6,172.72	5,416.70	(756.02)	6,500.00
07910 Lely Resort Master Association	1,093.75	1,094.00	0.25	4,375.00	4,376.00	1.00	4,376.00
ADMINISTRATIVE EXPENSE Total	3,602.53	2,900.34	(702.19)	21,477.78	22,796.40	1,318.62	26,409.00
MAINTENANCE EXPENSE							
08010 Holiday Decorations	0.00	20.83	20.83	0.00	208.30	208.30	250.00
08030 Gate Maintenance	1,821.02	112.50	(1,708.52)	2,682.80	1,125.00	(1,557.80)	1,350.00
08040 Landscape-Commons	0.00	208.33	208.33	450.00	2,083.30	1,633.30	2,500.00
08050 Lawn Maintenance-Homes	8,381.10	4,190.58	(4,190.52)	41,905.50	41,905.80	0.30	50,287.00
08055 Mulching	0.00	750.00	750.00	0.00	7,500.00	7,500.00	9,000.00
08070 Sprinkler Maintenance	100.00	333.33	233.33	1,645.00	3,333.30	1,688.30	4,000.00
08090 Tree Trimming	1,130.00	333.33	(796.67)	3,305.00	3,333.30	28.30	4,000.00
08091 Pest Control - Commons	0.00	333.33	333.33	2,080.00	3,333.30	1,253.30	4,000.00
08110 Wall Maint./Pressure Cleaning	0.00	166.67	166.67	0.00	1,666.70	1,666.70	2,000.00
MAINTENANCE EXPENSE Total	11,432.12	6,448.90	(4,983.22)	52,068.30	64,489.00	12,420.70	77,387.00
Utilities							
08930 Electricity	29.44	83.33	53.89	589.53	833.30	243.77	1,000.00
08950 Telephone Expense	174.77	166.67	(8.10)	2,230.69	1,666.70	(563.99)	2,000.00
09011 Contingency	0.00	164.83	164.83	0.00	1,648.30	1,648.30	1,978.00
Utilities Total	204.21	414.83	210.62	2,820.22	4,148.30	1,328.08	4,978.00
RESERVE FUNDING							
09910 Reserve Contribution	666.67	666.67	0.00	6,666.70	6,666.70	0.00	8,000.00
09990 Reserve Interest	81.70	0.00	(81.70)	744.62	0.00	(744.62)	0.00
RESERVE FUNDING Total	748.37	666.67	(81.70)	7,411.32	6,666.70	(744.62)	8,000.00
Total Expense	15,987.23	10,430.74	(5,556.49)	83,777.62	98,100.40	14,322.78	116,774.00
Net Income	(5,642.00)	(699.57)	(4,942.43)	15,766.35	(788.70)	16,555.05	0.00

Indian Wells Golf Villas Homeowners Association, Inc.

Run Date: 11/07/2025
Run Time: 12:56 PM

AGED OWNER BALANCE

As of: 10/31/2025

Account#	Lot	Name/Address	Current	Over 30	Over 60	Over 90	Total
8421	8421	Paul J. Bauman 8421 Indian Wells Way	\$782.34	\$0.00	\$0.00	\$20.00	\$802.34
8425	8425	Windell & Cheryl Elliott 8425 Indian Wells Way	\$782.34	\$0.00	\$0.00	\$0.00	\$782.34
8433	8433	Windell & Cheryl Elliott 8433 Indian Wells Way	\$782.34	\$0.00	\$0.00	\$0.00	\$782.34
8422	8422	Michelle Maar 8422 Indian Wells Way	\$1,326.00	\$0.00	\$0.00	\$54.00	\$1,380.00
8480	8480	Lawrence Schulz 8480 Indian Wells Way	\$55.00	\$0.00	\$0.00	\$0.00	\$55.00
8477	8477	Theodore & Leslie WHITE 8477 Indian Wells Way	\$782.34	\$0.00	\$0.00	\$0.00	\$782.34
Community Total			\$4,510.36	\$0.00	\$0.00	\$74.00	\$4,584.36

Indian Wells Golf Villas Homeowners Association, Inc.

Proposed Budget

January 1, 2026 thru December 31, 2026

ACCT. CODE	DESCRIPTION	2025 BUDGET	2025 PROJECTED	2026 BUDGET	2026 QUARTERLY
REVENUE:					
6310	Maintenance Fees	\$ 108,774	\$ 108,774	\$ 111,152	\$ 27,788
6311	Reserve Income	\$ 8,000	\$ 8,000	\$ 8,000	\$ 2,000
6390	Reserve Interest	\$ -	\$ 750	\$ -	\$ -
6410	Late Fees/Interest	\$ -	\$ 250	\$ -	\$ -
6920	Other Income (Remotes)	\$ -	\$ 83	\$ -	\$ -
TOTAL REVENUE:		\$ 116,774	\$ 117,857	\$ 119,152	\$ 29,788
EXPENSES:					
General & Administrative					
7010	Management	\$ 11,176	\$ 11,176	\$ 11,176	\$ 2,794
7140	Office Expenses/Postage	\$ 2,000	\$ 1,650	\$ 2,000	\$ 500
7150	Tax Return Review & Prep	\$ 295	\$ 295	\$ 295	\$ 74
7160	Professional Fees	\$ 2,000	\$ 500	\$ 2,000	\$ 500
7250	Annual Fees & Licenses	\$ 62	\$ 62	\$ 62	\$ 16
7810	Insurance - GL/Property	\$ 6,500	\$ 6,200	\$ 6,600	\$ 1,650
7910	Lely Resort Master Association	\$ 4,376	\$ 4,376	\$ 5,280	\$ 1,320
Grounds Maintenance				\$ -	\$ -
8010	Holiday Decorations	\$ 250	\$ 250	\$ 250	\$ 63
8030	Entrance & Gate Maintenance	\$ 1,350	\$ 1,000	\$ 1,350	\$ 338
8040	Landscape - Commons	\$ 2,500	\$ 2,000	\$ 2,500	\$ 625
8050	Lawn Maintenance - Homes	\$ 50,287	\$ 50,287	\$ 50,287	\$ 12,572
8055	Mulching	\$ 9,000	\$ 11,100	\$ 11,400	\$ 2,850
8070	Sprinkler Maintenance - Commons	\$ 4,000	\$ 2,000	\$ 4,000	\$ 1,000
8090	Tree Trimming	\$ 4,000	\$ 2,175	\$ 4,000	\$ 1,000
8091	Pest Control - Commons	\$ 4,000	\$ 3,000	\$ 4,000	\$ 1,000
8110	Wall Maint./Pressure Cleaning	\$ 2,000	\$ 2,000	\$ 2,000	\$ 500
Utilities					
8930	Electricity	\$ 1,000	\$ 850	\$ 1,000	\$ 250
8950	Telephone Expense	\$ 2,000	\$ 2,000	\$ 2,000	\$ 500
Hurricane					
9011	Contingency	\$ 1,978	\$ 1,500	\$ 952	\$ 238
Expenses Subtotal		\$ 108,774	\$ 102,421	\$ 111,152	\$ 27,788
RESERVES					
9910	Reserve Contribution	\$ 8,000	\$ 8,000	\$ 8,000	\$ 2,000
9999	Reclass Interest Income	\$ -	\$ 750	\$ -	\$ -
Total Reserve Contributions		\$ 8,000	\$ 8,750	\$ 8,000	\$ 2,000
TOTAL EXPENSES		\$ 116,774	\$ 111,171	\$ 119,152	\$ 29,788

ADJUSTED EXPENSE BALANCE	\$ 116,774		\$ 119,152
Annual Maintenance Per Unit	\$ 2,654		\$ 2,708
Quarterly Maintenance Per Unit	\$ 663		\$ 677

Proposed