

Indian Wells Golf Villas Homeowners Association, Inc.

c/o Anchor Associates, Inc.

150 S. Pine Island Road, Suite 300

Plantation, FL 33324

(954)-656-6357, office (888)- 810-6001, fax

NOTICE: BOARD OF DIRECTORS' MEETING

Date: Wednesday, February 26, 2025

Time: 5:30 PM

Place: Via Zoom

Meeting ID: 239 649 6357

Passcode: anchor

Agenda:

- Call to Order
- Certification of the Presence of a Quorum and Proof of Notice
- Approval of Prior Meeting Minutes
- Report Items
 - President Report
 - Financial Report
 - Manager Report
- New Business
 - IW HOA Officers
 - Block Vote – Lely Master Declarations changes
 - Developing overall project scope and RFQ, bidding & request for landscape special assessment
 - i. Do we include mailboxes?
 - Pond Maintenance
 - Update Landscape maintenance RFQ, bidding & request for landscape maintenance contract
 - Leasing in IW
 - Neighborhood Issues
 - Front Gate Internet Connection
- Owner Comments
- Adjournment

All owners are invited to attend.

Michael Cohen, CAM

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

Indian Wells Golf Villas

Homeowners Association, Inc

Board Meeting Minutes

Sunday, December 1, 2024

CALL MEETING TO ORDER

Meeting was called to order at 11:00 am.

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 – Unanimous approval of prior Meeting Minutes from May 29, 2024.

NEW BUSINESS

- 2025 Budget Adoption – The treasurer, Pat Buchenroth, provided an overview of the upcoming budget and discussed the 4% increase.
- Agreed to leave reserves as is.
- Discussed creating a plan to address the aging landscape and possible updates to improve the aesthetics of the entrance to Indian Wells. The plan will include the scope of work, timeline, and ways of funding (possible one-time assessment).
- Stahlman's 3-year landscaping contract will be up at the end of 2025. Further discussion will take place regarding contacting other vendors for bids prior to signing another contract, then determining any other action steps.

UNFINISHED BUSINESS

- Stahlman – ongoing issue with wet checks.
- Mulch will be distributed throughout the neighborhood during December.
- Pond water quality – the consensus is that it is important to continue maintaining the appearance of the pond.
- Status of Issues with Owners' Properties—We need to adhere to a stricter, uniform timeline when contacting and following up with homeowners who are not in compliance with bylaws.

UPDATE: Annual Meeting to be held Saturday, January 25, 2025 at the Library

ADJOURNMENT

Pat made a motion to adjourn the meeting, and the motion carried unanimously. The meeting adjourned at 11:49 am.

Indian Wells Golf Villas Homeowners Association, Inc.

Run Date: 02/05/2025
Run Time: 02:49 PM

FUND BALANCE SHEET

As of: 01/31/2025

Assets

Account	Operating	Reserves	Total
Assets			
01010 First Horizon - Operating	\$45,307.38	\$0.00	\$45,307.38
01310 Accounts Receivable	\$1,268.00	\$0.00	\$1,268.00
02010 First Horizon - Reserves	\$0.00	\$41,766.82	\$41,766.82
02115 First Horizon CD 8333 3.97% 09/14/25	\$20,204.05	\$0.00	\$20,204.05
Assets Total	\$66,779.43	\$41,766.82	\$108,546.25
Total Assets:	\$66,779.43	\$41,766.82	\$108,546.25

Liabilities

Account	Operating	Reserves	Total
Liabilities			
03050 Deferred Maintenance Fees	\$19,440.83	\$0.00	\$19,440.83
03310 Prepaid Owner Maintenance	\$1,032.00	\$0.00	\$1,032.00
Liabilities Total	\$20,472.83	\$0.00	\$20,472.83
Total Liabilities:	\$20,472.83	\$0.00	\$20,472.83

Equity

Account	Operating	Reserves	Total
Reserves			
05010 General Reserves	\$0.00	\$41,766.82	\$41,766.82
Reserves Total	\$0.00	\$41,766.82	\$41,766.82
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)	\$1,669.81	\$0.00	\$1,669.81
Total Equity:	\$46,306.60	\$41,766.82	\$88,073.42
Total Liabilities & Equity	\$66,779.43	\$41,766.82	\$108,546.25

Indian Wells Golf Villas Homeowners Association, Inc.

Run Date: 02/05/2025
Run Time: 02:49 PM

INCOME STATEMENT

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

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	9,064.50	9,064.50	0.00	108,774.00
06311 Assessment Income - Reserve	666.67	666.67	0.00	666.67	666.67	0.00	8,000.00
06390 Reserve Interest	71.49	0.00	71.49	71.49	0.00	71.49	0.00
Income Total	9,802.66	9,731.17	71.49	9,802.66	9,731.17	71.49	116,774.00
Total Income	9,802.66	9,731.17	71.49	9,802.66	9,731.17	71.49	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	931.33	931.33	0.00	11,176.00
07140 Office Expenses/Postage	183.11	166.67	(16.44)	183.11	166.67	(16.44)	2,000.00
07150 Tax Return Review & Prep	0.00	0.00	0.00	0.00	0.00	0.00	295.00
07160 Professional Fees	0.00	166.67	166.67	0.00	166.67	166.67	2,000.00
07250 Annual Fees & Licenses	0.00	0.00	0.00	0.00	0.00	0.00	62.00
07810 Insurance-Liability/Property	0.00	541.67	541.67	0.00	541.67	541.67	6,500.00
07910 Lely Resort Master Association	1,093.75	1,094.00	0.25	1,093.75	1,094.00	0.25	4,376.00
ADMINISTRATIVE EXPENSE Total	2,208.19	2,900.34	692.15	2,208.19	2,900.34	692.15	26,409.00

MAINTENANCE EXPENSE

08010 Holiday Decorations	0.00	20.83	20.83	0.00	20.83	20.83	250.00
08030 Gate Maintenance	0.00	112.50	112.50	0.00	112.50	112.50	1,350.00
08040 Landscape-Commons	0.00	208.33	208.33	0.00	208.33	208.33	2,500.00
08050 Lawn Maintenance-Homes	4,190.55	4,190.58	0.03	4,190.55	4,190.58	0.03	50,287.00
08055 Mulching	0.00	750.00	750.00	0.00	750.00	750.00	9,000.00
08070 Sprinkler Maintenance	198.00	333.33	135.33	198.00	333.33	135.33	4,000.00
08090 Tree Trimming	0.00	333.33	333.33	0.00	333.33	333.33	4,000.00
08091 Pest Control - Commons	550.00	333.33	(216.67)	550.00	333.33	(216.67)	4,000.00
08110 Wall Maint./Pressure Cleaning	0.00	166.67	166.67	0.00	166.67	166.67	2,000.00
MAINTENANCE EXPENSE Total	4,938.55	6,448.90	1,510.35	4,938.55	6,448.90	1,510.35	77,387.00

Utilities

08930 Electricity	90.50	83.33	(7.17)	90.50	83.33	(7.17)	1,000.00
08950 Telephone Expense	157.45	166.67	9.22	157.45	166.67	9.22	2,000.00
09011 Contingency	0.00	164.83	164.83	0.00	164.83	164.83	1,978.00
Utilities Total	247.95	414.83	166.88	247.95	414.83	166.88	4,978.00

RESERVE FUNDING

09910 Reserve Contribution	666.67	666.67	0.00	666.67	666.67	0.00	8,000.00
09990 Reserve Interest	71.49	0.00	(71.49)	71.49	0.00	(71.49)	0.00
RESERVE FUNDING Total	738.16	666.67	(71.49)	738.16	666.67	(71.49)	8,000.00

Total Expense	8,132.85	10,430.74	2,297.89	8,132.85	10,430.74	2,297.89	116,774.00
----------------------	-----------------	------------------	-----------------	-----------------	------------------	-----------------	-------------------

Net Income	1,669.81	(699.57)	2,369.38	1,669.81	(699.57)	2,369.38	0.00
-------------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-------------