

# LELY RESORT MASTER PROPERTY OWNERS ASSOCIATION, INC.

## NOTICE TO ALL ASSOCIATIONS AND MEMBERS

### 2020 Budget Meeting to Be Held

Date: Monday, October 14, 2019  
Place: Collier County South Regional Library, (at Lely Resort)  
8065 Lely Cultural Parkway, Naples, FL 34113  
Time: 11:00 A.M. (Eastern Time)

Please be advised that 2020 proposed budget preparation for *the Lely Resort Master Property Owners Association, Inc.* is hereby concluded and is ready for presentation to all members of the Association. The official budget meeting to approve the proposed 2020 budget will occur at the above date, place, and time and is open to all members. A copy of the 2020 proposed budget is attached.

In full compliance with Florida Statute 720.303 6 (a) Budgets: This notice informs any member that a copy of the proposed budget is being provided at no charge to all members. This notice is being mailed to all owners and to all management companies within the Lely Resort Master Property Owners Association, Inc. to provide the annual assessment dollar amount to be invoiced/collected and submitted to the Master Property Owners Association annually.

To all associations: Please advise your owner/members of the above and include the proposed assessment dollar amount at the time of your individual budget presentations.

Should any party have a question regarding this proposed budget or this notice, please contact the Lely Resort Master Property Owners Association by phoning (239) 747-7227; by emailing [pgabart@vestapropertyservices.com](mailto:pgabart@vestapropertyservices.com); or by writing to the Master Association at mailing address as follows: 12250 Tamiami Trail East, Suite 207, Naples FL 34113

The agenda for this meeting will be as follows:  
Call to Order and Proof of Notice of Meeting  
Establishing a Quorum of the Board of Directors  
Approval of prior Meeting Minutes  
Presentation of the Proposed 2020 Budget  
Discussion/Questions  
Board Approval of the Proposed 2020 Budget  
Adjournment.

Please note that CSA quarterly amounts are set by the Lely CDD (Community Development District) and not by the Lely Resort Master Property Owners Association, Inc. While those amounts are fully disclosed on the proposed Lely Resort Master Association budgets, they could be subject to change at the discretion of the Lely CDD Board of Directors.

Attachment: 2020 Proposed Budget, Lely Resort Master Property Owners Association, Inc.

# LELY RESORT MASTER POA

For the Period January 1, 2020 through December 31, 2020

2020 Proposed Budget

5284 Units

Total Units	5284
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	2019 BUDGET	ACTUAL 7/31/19	ESTIMATED 5 MONTHS 2019	ESTIMATED YEAR END	BUDGET 2020	Per Unit /Year	Per Unit /Quarter	Per Unit /Month
<b>Income</b>								
4100 Operating Assessments	266,413	154,644	110,460	265,104	268,510	50.82	12.70	4.23
Reserve Assessments	-	-	-	-	-	-	-	-
4230 Recovery of Bad Debt	-	19,203	-	-	-	-	-	-
4300 Bank Interest Income	-	2,093	1,495	3,588	-	-	-	-
4305 Capital Contrib Interest Income	-	1,714	1,224	2,938	-	-	-	-
<b>Total Income</b>	<b>266,413</b>	<b>177,653</b>	<b>113,179</b>	<b>271,630</b>	<b>268,510</b>	<b>50.82</b>	<b>12.70</b>	<b>4.23</b>
<b>Expenses</b>								
<b>Administrative</b>								
5050 Office Expense	10,000	11,933	8,524	20,457	15,000	2.84	0.71	0.24
5075 Accounting/Audit/Tax Fees	7,750	500	7,500	8,000	7,750	1.47	0.37	0.12
5080 Division Filing Fees	63	298	-	298	300	0.06	0.01	0.00
5100 Legal Fees	5,000	-	-	-	5,000	0.95	0.24	0.08
5125 Management Fees	42,000	24,500	17,500	42,000	43,260	8.19	2.05	0.68
5150 Insurance	18,000	11,848	8,463	20,311	25,300	4.79	1.20	0.40
<b>Grounds Maintenance</b>								
5530 Grande Lely Dr Landscape	10,000	125	89	214	5,000	0.95	0.24	0.08
<b>Repair &amp; Maintenance</b>								
5610 Landscape Lighting Maintenance	2,000	2,176	1,554	3,730	3,000	0.57	0.14	0.05
5615 Beach Area (Horses) Maint	2,000	-	-	-	2,000	0.38	0.09	0.03
5620 Preserve Maintenance	34,000	17,000	17,000	34,000	34,000	6.43	1.61	0.54
5625 Street Signage Maintenance	1,000	-	-	-	5,000	0.95	0.24	0.08
5630 Entry Feature Maintenance	9,000	5,320	3,800	9,120	9,000	1.70	0.43	0.14
5633 Storm Drain System	-	13,425	9,589	23,014	35,000	6.62	1.66	0.55
5635 Holiday Lighting	20,000	9,250	6,607	15,857	20,000	3.79	0.95	0.32
<b>Utilities</b>								
5810 Electricity	600	544	389	933	900	0.17	0.04	0.01
<b>Other Expense</b>								
6220 Bad Debt Expense	10,000	-	-	-	10,000	1.89	0.47	0.16
6225 Lake Bank Restoration	95,000	1,950	1,393	3,342	43,000	8.14	2.03	0.68
6230 Miscellaneous Expense	-	-	-	-	5,000	0.95	0.24	0.08
<b>Total Operating Expenses</b>	<b>266,413</b>	<b>98,868</b>	<b>82,408</b>	<b>181,276</b>	<b>268,510</b>	<b>50.82</b>	<b>12.70</b>	<b>4.23</b>
Transfer Interest to Reserves	-	-	-	-	-	-	-	-
Reserve Funding	-	-	-	-	-	-	-	-
<b>Total Common Expenses</b>	<b>266,413</b>	<b>98,868</b>	<b>82,408</b>	<b>181,276</b>	<b>268,510</b>	<b>50.82</b>	<b>12.70</b>	<b>4.23</b>
<b>Net Income/(Expense)</b>	<b>-</b>	<b>78,785</b>	<b>30,772</b>	<b>90,354</b>	<b>-</b>			

Capital Contribution Fee	30.00
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2020 Quarterly CSA Fee	199.25
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\*CSA fee is determined by the Lely CDD and is subject to change

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO THE PROVISIONS OF SECTION 720.303 (6), FLORIDA STATUTES, UPON THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

**LELY RESORT MASTER POA**  
 Operating Assessment Schedules  
 For the Period January 1, 2020 through December 31, 2020  
 2020 Proposed Budget

Association	Total Units	Closed Units	2020 Annual Asmt	2020 Qtrly Asmt
Alden Woods	116	116	\$ 5,894.62	\$ 1,473.65
Aquamarine	36	36	\$ 1,829.36	\$ 457.34
Ascot	84	84	\$ 4,268.52	\$ 1,067.13
Ashton Place	78	78	\$ 3,963.62	\$ 990.91
Caldecott	63	63	\$ 3,201.39	\$ 800.35
Calumet Reserve	84	84	\$ 4,268.52	\$ 1,067.13
Canwick Cove	38	38	\$ 1,931.00	\$ 482.75
Champions	60	60	\$ 3,048.94	\$ 762.24
Chase Preserve	44	44	\$ 2,235.89	\$ 558.97
Classics Plantation Estates	248	248	\$ 12,602.29	\$ 3,150.57
Cordoba	50	50	\$ 2,540.78	\$ 635.20
Coral Falls Resort	64	64	\$ 3,252.20	\$ 813.05
Cottesmore	57	57	\$ 2,896.49	\$ 724.12
Falcons Glen	87	87	\$ 4,420.96	\$ 1,105.24
Flamingo Fairways I	32	32	\$ 1,626.10	\$ 406.53
Flamingo Fairways II	32	32	\$ 1,626.10	\$ 406.53
Greenlinks	200	200	\$ 10,163.13	\$ 2,540.78
Hawthorne	76	76	\$ 3,861.99	\$ 965.50
Tasori	56	56	\$ 2,845.68	\$ 711.42
Hidden Sanctuary IV	24	24	\$ 1,219.58	\$ 304.89
Indian Wells	44	44	\$ 2,235.89	\$ 558.97
Lakoya Neighborhood Association	365	365	\$ 18,547.72	\$ 4,636.93
Legacy	88	88	\$ 4,471.78	\$ 1,117.94
Lely Island Estates	191	191	\$ 9,705.79	\$ 2,426.45
Masters Reserve	135	135	\$ 6,860.12	\$ 1,715.03
Moorgate Point	84	84	\$ 4,268.52	\$ 1,067.13
Mustang Island	185	185	\$ 9,400.90	\$ 2,350.22
Mustang Villas	60	60	\$ 3,048.94	\$ 762.24
Mystic Greens I	28	28	\$ 1,422.84	\$ 355.71
Mystic Greens II	8	8	\$ 406.53	\$ 101.63
Mystic Greens III	60	60	\$ 3,048.94	\$ 762.24
Ole'	623	623	\$ 31,658.16	\$ 7,914.54
Palomino Village	57	57	\$ 2,896.49	\$ 724.12
Peridot	48	48	\$ 2,439.15	\$ 609.79
Pinnacle Cove Neighborhood	21	21	\$ 1,067.13	\$ 266.78
Players Cove	96	96	\$ 4,878.30	\$ 1,219.58
Prestwick Place	97	97	\$ 4,929.12	\$ 1,232.28
Ruby	36	36	\$ 1,829.36	\$ 457.34
Saratoga	96	96	\$ 4,878.30	\$ 1,219.58
Signature Club	76	76	\$ 3,861.99	\$ 965.50
Sussex Place	20	20	\$ 1,016.31	\$ 254.08
The Majors	142	142	\$ 7,215.83	\$ 1,803.96
Tiger Island Estates	145	145	\$ 7,368.27	\$ 1,842.07
Twelve Oaks	52	52	\$ 2,642.41	\$ 660.60
Verandas I	24	24	\$ 1,219.58	\$ 304.89
Verandas II	24	24	\$ 1,219.58	\$ 304.89
Verandas III	36	36	\$ 1,829.36	\$ 457.34
The Aster	308	308	\$ 15,651.23	\$ 3,912.81
Inspira	308	308	\$ 15,651.23	\$ 3,912.81
Arlington	298	298	\$ 15,143.07	\$ 3,785.77
	<b>5284</b>	<b>5284</b>	<b>\$ 268,510.00</b>	<b>\$ 67,127.50</b>

<b>FUNDING SCHEDULE</b>	
TOTAL EXPENSES	\$ 268,510
BUDGETED RESERVES	\$ -
OTHER INCOME	\$ -
<b>OPERATING ASSESSMENTS REQUIRED</b>	<b>\$ 268,510</b>

# Units: 5284

\*Assessments are subject to change due to future closings

\*CSA fee is determined by the Lely CDD and is subject to change