

LELY RESORT MASTER PROPERTY OWNERS' ASSOCIATION, INC.

c/o Cardinal Management Group of Florida, Inc.
4670 Cardinal Way, Suite 302, Naples, Florida 34112
Phone (239) 774-0723 Fax (239) 775-0723

NOTICE OF BOARD OF DIRECTORS AND 2024 BUDGET APPROVAL MEETING

Date: August 11, 2023
To: All Members of Lely Resort Master Property Owners' Association, Inc.
Re: Notice of Board Meeting

NOTICE is hereby given that the President has scheduled a Board Meeting of the Lely Resort Master Property Owners' Association, Inc., to be held at the date, hour and place noted below.

DATE:	September 25, 2023	<u>Zoom Option</u>
HOUR:	1:00 p.m.	https://cardinal.zoom.us/j/89366999777
PLACE:	Ole at Lely Resort Condo Association Movie Theater 9075 Celeste Drive Naples, FL 34113	Meeting ID: 893 6699 9777 Passcode: 653111 (786) 635-1003

AGENDA

1. Call to order, Verify Quorum, Confirm Proper Notice of Meeting
2. Approval of Prior Meeting Minutes
3. Report of Officers
 - a) President
 - b) Treasurer
 - i) Discussion and Approval of Fiscal Year 2024 Budget
4. Manager's Report
5. Committees' Report
6. Old/Unfinished Business
 - a) Discussion and Approval of 558 Claim
 - b) Discuss ARC Document Changes
7. New Business
8. Adjournment

LELY RESORT MASTER PROPERTY OWNERS' ASSOCIATION INC.			
2024 DRAFT OPERATING BUDGET			
	Total Number of Units in Association =	5278	
		2023	2024
		Approved	Draft
	INCOME		
30100	REGULAR ASSESSMENTS	524,912	524,912
30171	LATE FEES/INTEREST	0	0
30270	INTEREST INCOME	0	30,909
	TOTAL INCOME	524,912	555,821
	EXPENSES		
	ADMINISTRATIVE		
50400	BAD DEBT EXPENSE	3,000	3,000
51030	OFFICE EXPENSE	16,000	5,000
51067	ANNUAL FEES - CORP	0	61
51069	ANNUAL FEES - CONDO DIVISION	61	0
51090	LEGAL FEES	50,000	75,000
51110	AUDIT/TAX RETURN	8,500	8,500
51120	MANAGEMENT FEES	43,260	43,260
	TOTAL ADMINISTRATIVE	120,821	134,821
	MAINTENANCE		
61120	ENGINEERING REPORT	60,000	30,000
61160	ENTRY FEATURE MAINTENANCE	0	9,000
61211	LANDSCAPING LIGHTING MAINTENANCE	2,000	3,000
61243	HOLIDAY DECORATIONS	30,000	45,000
xxxxx	SIGN STANCHION REPLACEMENT	0	7,000
61453	PRESERVE MAINTENANCE	175,000	150,000
61702	STORM DRAIN SYSTEM	100,000	125,000
	TOTAL MAINTENANCE	367,000	369,000
	UTILITIES/OTHER		
71030	ELECTRICITY	660	1,000
71050	INSURANCE	32,000	50,000
79000	MISC. EXPENSES	4,431	1,000
	TOTAL UTILITIES/OTHER	37,091	52,000
	TOTAL EXPENSES	524,912	555,821
		2023	2024
	PER UNIT QUARTERLY ASSESSMENT	\$24.86	\$24.86

LELY RESORT MASTER PROPERTY OWNERS' ASSOCIATION INC.
2024 OPERATING ASSESSMENT SCHEDULE
For the Period January 1, 2024 through December 31, 2024

Association Name	Total Units	2024 Annual Assessment	2024 Quarterly Assessment	2023 Quarterly Assessment
Alden Woods	116	\$ 11,536.53	\$ 2,884.13	\$ 2,884.13
Aquamarine	36	\$ 3,580.30	\$ 895.08	\$ 895.08
Ascot	84	\$ 8,354.04	\$ 2,088.51	\$ 2,088.51
Ashton Place	78	\$ 7,757.32	\$ 1,939.33	\$ 1,939.33
Caldecott	63	\$ 6,265.53	\$ 1,566.38	\$ 1,566.38
Calumet Reserve	84	\$ 8,354.04	\$ 2,088.51	\$ 2,088.51
Canwick Cove	38	\$ 3,779.21	\$ 944.80	\$ 944.80
Champions	60	\$ 5,967.17	\$ 1,491.79	\$ 1,491.79
Chase Preserve	44	\$ 4,375.92	\$ 1,093.98	\$ 1,093.98
Classics Plantation Estates	248	\$ 24,664.30	\$ 6,166.08	\$ 6,166.08
Cordoba	48	\$ 4,773.74	\$ 1,193.43	\$ 1,193.43
Coral Falls Resort	64	\$ 6,364.98	\$ 1,591.25	\$ 1,591.25
Cottesmore	57	\$ 5,668.81	\$ 1,417.20	\$ 1,417.20
Falcons Glen	87	\$ 8,652.40	\$ 2,163.10	\$ 2,163.10
Flamingo Fairways I	32	\$ 3,182.49	\$ 795.62	\$ 795.62
Flamingo Fairways II	32	\$ 3,182.49	\$ 795.62	\$ 795.62
Greenlinks	200	\$ 19,890.56	\$ 4,972.64	\$ 4,972.64
Hawthorne	76	\$ 7,558.41	\$ 1,889.60	\$ 1,889.60
Tasori	56	\$ 5,569.36	\$ 1,392.34	\$ 1,392.34
Hidden Sanctuary IV	24	\$ 2,386.87	\$ 596.72	\$ 596.72
Indian Wells	44	\$ 4,375.92	\$ 1,093.98	\$ 1,093.98
Lakoya Neighborhood Association	365	\$ 36,300.28	\$ 9,075.07	\$ 9,075.07
Legacy	88	\$ 8,751.85	\$ 2,187.96	\$ 2,187.96
Lely Island Estates	191	\$ 18,995.49	\$ 4,748.87	\$ 4,748.87
Masters Reserve	135	\$ 13,426.13	\$ 3,356.53	\$ 3,356.53
Moorgate Point	84	\$ 8,354.04	\$ 2,088.51	\$ 2,088.51
Mustang Island	185	\$ 18,398.77	\$ 4,599.69	\$ 4,599.69
Mustang Villas	60	\$ 5,967.17	\$ 1,491.79	\$ 1,491.79
Mystic Greens I	28	\$ 2,784.68	\$ 696.17	\$ 696.17
Mystic Greens II	8	\$ 795.62	\$ 198.91	\$ 198.91
Mystic Greens III	60	\$ 5,967.17	\$ 1,491.79	\$ 1,491.79
Ole'	623	\$ 61,959.11	\$ 15,489.78	\$ 15,489.78
Palomino Village	57	\$ 5,668.81	\$ 1,417.20	\$ 1,417.20
Peridot	48	\$ 4,773.74	\$ 1,193.43	\$ 1,193.43
Pinnacle Cove Neighborhood	21	\$ 2,088.51	\$ 522.13	\$ 522.13
Players Cove	96	\$ 9,547.47	\$ 2,386.87	\$ 2,386.87
Prestwick Place	97	\$ 9,646.92	\$ 2,411.73	\$ 2,411.73
Ruby	36	\$ 3,580.30	\$ 895.08	\$ 895.08
Saratoga	96	\$ 9,547.47	\$ 2,386.87	\$ 2,386.87
Signature Club	76	\$ 7,558.41	\$ 1,889.60	\$ 1,889.60
Sussex Place	20	\$ 1,989.06	\$ 497.26	\$ 497.26
The Majors	142	\$ 14,122.30	\$ 3,530.58	\$ 3,530.58
Tiger Island Estates	145	\$ 14,420.66	\$ 3,605.16	\$ 3,605.16
Twelve Oaks	52	\$ 5,171.55	\$ 1,292.89	\$ 1,292.89
Verandas I	24	\$ 2,386.87	\$ 596.72	\$ 596.72
Verandas II	24	\$ 2,386.87	\$ 596.72	\$ 596.72
Verandas III	36	\$ 3,580.30	\$ 895.08	\$ 895.08
The Aster	308	\$ 30,631.47	\$ 7,657.87	\$ 7,657.87
Inspira	304	\$ 30,233.66	\$ 7,558.41	\$ 7,558.41
Arlington	298	\$ 29,636.94	\$ 7,409.24	\$ 7,409.24
	5278	\$ 524,912.00	\$ 131,228.00	\$ 131,228.00