

Kelly Greens Master Association

Complete document package

Prepared by the Hawley Team at KW Florida Living · 17 September 2026

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Contact Information

Every association president in Kelly Greens with phone, email and management company. Updated 1 April 2026.

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GOVERNING DOCUMENTS

Declaration of Covenants, Conditions and Restrictions

Second Amended and Restated Declaration with the 2022 Certificate of Amendment. Recorded 18 April 2022.

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Amended and Restated Articles filed with the Florida Department of State, 6 April 2001. Document N22504.

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Second Amended and Restated By-Laws of Kelly Greens Master Association, Inc.

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RULES, POLICIES AND APPLICATIONS

Policies and Rules

The full book of approved Master Association policies, from the official spokesperson rule to use of the common areas.

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Community Guide

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Board of Directors Minutes and Meeting Calendar

Board meeting minutes together with the 2026-2027 meeting schedule.

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PRESIDENTS' ASSOCIATION (Updated 04.01.2026)

Name	Address		City	St	Zip	Association	Phone	Mgmt. Co
Skip Terwilliger(President)	12820 Kelly Greens Blvd.	skipterwilliger@gmail.com	Ft. Myers	FL	33908	HO1	845-401-7072	Self
Dick Seybolt	16171 Kelly Woods Drive	dick@seybolt.com	Ft. Myers	FL	33908	HO2	620-423-2910	Self
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Peter Guerrasio	12181 Kelly Sands Way ##1541	paguerrasio@gmail.com	Ft. Myers	FL	33908	Manor 2	732-439-1071	FL SUNSET
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Roxanne Robinson	16440 Kelly Cove Drive #2830	robinyeh154@gmail.com	Ft. Myers	FL	33908	Manor 4	609-802-1593	MyTown Communities
Jay Reimel	16470 Kelly Cove Drive #2833	reimel49@gmail.com	Ft. Myers	FL	33908	Manor 5	570-396-0299	MyTown Communities
Lisa Anderson	16500 Kelly Cove Drive #2888	anderson21lisa@gmail.com	Ft. Myers	FL	33908	Manor 6	612-747-3928	MyTown Communities
Ray Delorenzo	12720 Kelly Palm Drive	rdelorenzo@theapcgroup.com	Ft. Myers	FL	33908	SF1	404-408-8911	Gulf Coast Realty & Property Management
Douglas McGregor	12470 Kelly Sands Way	dougatwork@comcast.net	Ft. Myers	FL	33908	SF2	617-962-1243	FL SUNSET
Art Metzger	16398 Kelly Woods Drive	almetzger3@sbcglobal.net	Ft. Myers	FL	33908	SF3	317-418-4856	FL SUNSET
Patricia Carlson	12661 Kelly Sands Way #128	toshcarlson@gmail.com	Ft. Myers	FL	33908	Terrace 1	609-980-8052	Resort Management
David Sheffler	12641 Kelly Sands Way #213	dscheff13@gmail.com	Ft. Myers	FL	33908	Terrace 2	614-395-9574	COMPASS ROSE
Jim Bryan	12621 Kelly Sands Way #301	jbryan@dccc.edu	Ft. Myers	FL	33908	Terrace 3, Comm 1	484-467-5266	FL SUNSET
Rich Grasso	12601 Kelly Sands Way #408	rgolfer292@outlook.com	Ft. Myers	FL	33908	Terrace 4	414-350-0516	Associa Gulf Coast
Richard DeLuca	12581 Kelly Sands Way #519	richarddeluca@optonline.net	Ft. Myers	FL	33908	Terrace 5	201-921-0205	COMPASS ROSE
Joseph Klepchick	12150 Kelly Sands Way #627	joe_klep@hotmail.com	Ft. Myers	FL	33908	Terrace 6	215-518-2124	FL SUNSET
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Jeff Speed	12561 Kelly Sands Way #33	jeffrey.speed@gmail.com	Ft. Myers	FL	33908	Veranda 1	516-526-6474	FL SUNSET
Richard Orcutt	12210 Kelly Greens Blvd. #70	rmorcutt2000@yahoo.com	Ft. Myers	FL	33908	Veranda 2, Comm 2	716-622-4169	Hawk-Eye Management, LLC
Joe Stupalsky	12130 Kelly Greens Blvd. #92	golfinjoe@bellsouth.net	Ft. Myers	FL	33908	Veranda 3	919-332-1331	VERA Property Management, LLC
Ron Benninga	12050 Kelly Greens Blvd. #133	rbenninga@yahoo.com	Ft. Myers	FL	33908	Veranda 4	312-961-9476	Hawk-Eye Management, LLC
Diane Tremain	16351 Kelly Woods Drive #172	Dtremain2013@gmail.com	Ft. Myers	FL	33908	Veranda 5	402-640-4697	Suitor Middleton Cox & Assoc.
Michael Dunn	16260 Kelly Cove Drive #244	mdunnindy@gmail.com	Ft. Myers	FL	33908	Veranda 6	317-445-1245	Suitor Middleton Cox & Assoc.
John Slattery	16380 Kelly Cove Drive #310	leftyontee@yahoo.com	Ft. Myers	FL	33908	Veranda 7	610-937-1281	Suitor Middleton Cox & Assoc.
Sue Bonn	16230 Kelly Cove Dr. #225	suebonn@aol.com	Ft. Myers	FL	33908	Community 4	239-823-3537	Suitor Middleton Cox & Assoc.
Mickey McDaniel	16500 Kelly Cove Dr. #2883	pargoof72@comcast.net	Ft. Myers	FL	33908	Community 5	317-509-7561	MyTown Communities

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 Fort Myers, FL 33912 Jelisa McLeod: jmcLeod@associagulfcoast.com

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Compass Rose Management 239-309-0622
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 Contact: Patty Phelan patty@crmfl.com

Resort Management 239-645-4187 ext 0617
 Contact: John Langermann
 jlangermann@resortgroupinc.com 239-784-4877

This instrument prepared by:
Christina Harris Schwinn, Esq.
PAVESE LAW FIRM
1833 Hendry Street
Fort Myers, Florida 33901
(239) 334-2195

**CERTIFICATE OF AMENDMENT
TO THE SECOND AMENDED
AND RESTATED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF KELLY GREENS AND TO THE
ARTICLES OF INCORPORATION FOR
KELLY GREENS MASTER ASSOCIATION, INC.**

THE UNDERSIGNED, being duly elected President and Secretary, respectively, of **KELLY GREENS MASTER ASSOCIATION, INC.**, a Florida not-for-profit corporation, do hereby certify that the resolution set forth below was approved, evidenced by a written statement or ballot, manifesting their intention that such amendment be adopted. The resolution was approved and adopted by the board of directors at a duly noticed board meeting on December 18, 2020 for the purpose of amending and restating the Rules and Regulations of Kelly Greens Master Association, Inc. as recorded in Instrument 2011000121479; as amended at Instrument No. 2015000240833; Notice of Preservation recorded at 2017000176384; as further amended at Instrument No. 2019000115966; as further amended at Instrument No. 2020000135030; as further amended at Instrument No. 2020000298692; as further amended at Instrument No. 2021000028722; as further amended at Instrument No. 2021000173340; as further amended at Instrument No. 2021000204112; and as further amended at Instrument No. 2022000114017 in the Public Records of Lee County, Florida.

RESOLVED: That the Amended and Restated Declaration of Covenants, Conditions and Restrictions of Kelly Greens be and are hereby amended in the form attached hereto as Exhibit "A".

The following resolution was approved by a two-thirds (2/3rds) vote of the voting interests present in person or by proxy at a duly called meeting of the Association on April 4, 2022:

RESOLVED: That the officers and directors are hereby instructed and authorized to execute the aforementioned document and cause it to be filed of Public Record, together with a Certificate of Amendment.

Dated this 18th day of April, 2022.

Prepared by and returned to:

Becker & Poliakoff, P.A.
James Robert Caves, Esquire
12140 Carissa Commerce Court, Suite 100
Fort Myers, FL 33966

CERTIFICATE OF RECORDATION
INCREASING MEMBERSHIP INITIATION FEE
KELLY GREENS MASTER ASSOCIATION, INC.

WHEREAS, the Kelly Greens Master Association, Inc. (hereinafter "Association") is the entity responsible for the administration and operation of Kelly Greens; and

WHEREAS, the Master Declaration of Covenants, Conditions, and Restrictions for Kelly Greens is recorded at O.R. Book 1958, Page 4732 *et seq.*, of the Public Records of Lee County, Florida. The Amended and Restated Declaration of Covenants, Conditions, and Restrictions is recorded at O.R. Book 3395, Page 4892 *et seq.*, of the Public Records of Lee County, Florida. The Second Amended and Restated Declaration of Covenants, Conditions, and Restrictions is recorded at Instrument No. 2011000121479, of the Public Records of Lee County, Florida; and

WHEREAS, on June 9, 2026, at a properly notice Board Meeting and in accordance with Article 3.5.1 of the Second Amended and Restated Declaration of Covenants, Conditions, and Restrictions of Kelly Greens, the Board of Directors voted to increase the Membership Initiation Fee from \$7,975.00 to \$8,750.00 effective June 9, 2026; and

WHEREAS, the Association wishes to provide record notice of this action by recording this Notice.

NOW, THEREFORE, Notice is placed as follows:

1. This instrument is further record notice of the Association's actions on June 9, 2026, to increase the Membership Initiation Fee from \$7,975.00 to \$8,750.00.

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LAW OFFICES
BECKER & POLIAKOFF, P.A.
SIX MILE CORPORATE PARK • 12140 CARISSA COMMERCE COURT, SUITE 100 • FORT MYERS, FL 33966
TELEPHONE (239) 433-7707

WITNESSES (TWO):

[Signature]
 Witness #1 Signature
Patricia Villegas
 Witness #1 Printed Name

12300 Kelly Greens Blvd
Fort Myers, FL 33908
 Witness #1 Address

[Signature]
 Witness #2 Signature
Aminda Clanton
 Witness #2 Printed Name

12300 Kelly Greens Blvd
Fort Myers, FL 33908
 Witness #2 Address

STATE OF FL)
) SS:
 COUNTY OF LEE)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization this 11th day of JUNE 2026, by **Richard Meska** as Secretary of **Kelly Greens Master Association, Inc.**, a Florida Corporation, on behalf of the corporation. He is ☒ personally known to me or ☐ has produced (type of identification) _____ as identification.



KELLY GREENS MASTER ASSOCIATION, INC.

BY: [Signature]
Richard Meska, Secretary
 12300 Kelly Greens Boulevard
 Fort Myers, FL 33908

(CORPORATE SEAL)

Virginia Cowden
 Notary Public
VIRGINIA COWDEN
 Printed Name

My commission expires: APRIL 16, 2029

APPROVED POLICIES

Policy: Official spokesperson for the Club, Community and Master Association

Reason for policy: That in the event of disaster, crime or other event that would draw attention by the media that information and statements disseminated are true, legal and presented in the best interests of the community.

In all cases of media attention involving the Club, Kelly Greens Community or Master Association including newsprint, radio or television, all news releases, requests for information, statements or interviews will be under the direction of the General Manager/COO who, for this purpose, is the official spokesperson, or in his/her absence, the Master Association President.

Policy: People Authorized to Contact the Club's Legal Firm

Reason for the policy: To better track and help control legal fees.

The only people authorized to contact any of the Club's legal professionals are the Master Association President, the General Manager, the Treasurer and the Club Controller. In all cases of email transmissions, the General Manager will always be copied. Each person will keep a log of who was talked to or emailed, the date, the subject and the duration of the call.

Approved by Board May 26, 2009

Policy: Owners are responsible for all unpaid charges, bills or damages made by their tenants and houseguests.

Reason for the policy: To absolutely define that under no circumstances will the Club or Master Association be put into a position of not being able to collect a charge by a tenant or houseguest.

Any unpaid charges, bills or damages to the Master Association made by a tenant or houseguest of an owner are ultimately the responsibility of the owner.

Approved by Board May 26, 2009

Policy: Allow for the General Manager to approve standard A & E requests on behalf of the Board of Directors.

Reason for the policy: To make the A & E approval process unencumbered for the benefit of the resident under certain circumstances.

The General Manager is authorized to approve on behalf of the Board of Directors, standard A & E requests that have the approval of the A & E Committee under circumstances where time is limited for the work to be done or that it would cause an inconvenience to the resident to wait for the next Board meeting.

Approved by Board May 26, 2009

Policy: The use of flying Drones

The use of flying drones over and/or within the geographical boundaries of Kelly Greens is prohibited without prior permission of the Master Board or General Manager.

Approved by Board November 17, 2015

**KELLY GREENS MASTER ASSOCIATION, INC
ANNUAL ASSESSMENT HISTORY**

	<u>ASSESSMENT</u>					<u>CHANGE %</u>	<u>AMOUNT OF INCREASE</u>			
2004	\$	2,731.00	Operating							
2005	\$	2,956.00				8.2%	\$	225.00		
2006	\$	3,487.00				18.0%	\$	531.00		
2007	\$	4,072.00				16.8%	\$	585.00		
2008	\$	4,414.00	4,414			8.4%	\$	342.00		
2009	\$	4,414.00	4,414	\$	-	0.0%	0.0%	\$	-	
2010	\$	4,414.00	4,414	\$	-	0.0%	0.0%	\$	-	
2011	\$	4,414.00	4,414	\$	-	0.0%	0.0%	\$	-	
2012	\$	4,414.00	4,414	\$	-	0.0%	0.0%	\$	-	
2013	\$	4,414.00	4,414	\$	-	0.0%	0.0%	\$	-	
2014	\$	4,546.00	4,546	\$	132.00	3.0%	3.0%	\$	132.00	
2015	\$	4,546.00	4,546	\$	-	0.0%	0.0%	\$	-	
2016	\$	4,632.00	4,632	\$	86.00	1.9%	1.9%	\$	86.00	
2017	\$	4,792.00	4,792	\$	160.00	3.5%	3.5%	\$	160.00	
2018	\$	5,020.10	5,020	\$	228.10	4.8%	4.8%	\$	228.10	
2019	\$	5,794.80	4,943	\$	(77.30)	-1.5%	15.4%	\$	774.70	Includes \$852.00 Reserves Assessment
2020	\$	6,064.72	5,168	\$	225.20	4.6%	4.7%	\$	269.92	Includes \$896.72 Reserves Assessment
2021	\$	6,130.64	5,150	\$	(18.00)	-0.3%	1.1%	\$	65.92	Includes \$980.64 Reserves Assessment
2022	\$	6,923.00	5,913	\$	763.00	14.8%	12.9%	\$	792.36	Includes \$1010.00 Reserves Assessment
2023	\$	7,584.00	6,493	\$	580.00	9.8%	9.5%	\$	661.00	Includes \$1091.00 Reserves Assessment
2024	\$	8,237.00	6,837	\$	344.00	5.3%	8.6%	\$	653.00	Includes \$1400.00 Reserves Assessment
2025	\$	8,600.00	7,200	\$	363.00	5.3%	4.4%	\$	363.00	Includes \$1400.00 Reserves Assessment
Board Reduce	\$	(363.00)	\$ (363.00)	\$	(363.00)	-5.3%	0.0%	\$	(363.00)	Board did not bill increase
2025 Final	\$	8,237.00	\$ 6,837.00	\$	-	0.0%	0.0%	\$	-	Includes \$1400.00 Reserves Assessment
2026	\$	8,808.00	\$ 7,408.00	\$	571.00	8.4%	6.9%	\$	571.00	Includes \$1400.00 Reserves Assessment

BIDDING REQUIREMENTS FOR KELLY GREENS MASTER ASSOCIATION POLICY AND PROCEDURES

PURPOSE: The purpose of this Policy and Procedures is to: Consistently provide guidance for Management and the Finance & Audit Committee towards determining specific situations where the Master Board of Directors for Kelly Greens Master Association would expect and require bidding for capital purchases and/or the general merchandise or services provided to the Master Association in the course of the operations budget.

KELLY GREENS MASTER ASSOCIATION DOCUMENTS: There are no requirements contained within the Kelly Greens Master Association documents to exercise bidding for purchases or services of any kind.

DEFINITION OF BIDDING: Securing or attempting to secure a minimum of three (3) bids from three

(3) different sources for the same merchandise or services. Requests for bids can be made by phone, email, letter or in person. Bids received will be by email or paper proposal.

Only Kelly Greens Master Association employees are authorized to request bids. An unanswered request for bid is considered for the three (3) bid requirement.

A decline to bid response is considered for the three (3) bid requirement.

CAPITAL EXPENDITURES OPERATIONAL OR NON-OPERATIONAL: Bidding is required when the total amount to be spent for the item(s) or service(s) is in excess of five thousand dollars (\$5,000).

ANNUAL OPERATING BUDGET EXPENSES

1. Bidding is required when the total amount to be spent for the item(s) or service(s) is in excess of five thousand dollars (\$5,000).
2. Employee health insurance. Bidding is required annually.
3. General Association insurance. Bidding is required annually.
4. Computer services and support. Bidding is required at least every three (3) years.
5. Gate Monitoring. Bidding is required at least every three (3) years.
6. Copier Leasing. Bidding is required at the end of every lease period.
7. Cable and Internet services. Bidding is required at the end of every contract.
8. Payroll services. Bidding is required at least every three (3) years.
9. Banking services. Bidding is at the Board's decision.
10. Legal services. Bidding is at the Board's decision.
11. Service and maintenance agreements. Bidding is at the Board's decision.
12. Telephone services. Bidding is at the Board's decision.
13. Common grounds outsourced maintenance. Bidding is required at least every three (3) years.
14. Tree trimming services. Bidding is required at least every three (3) years.
15. Mulch. Bidding is required every year.
16. Pine Straw. Bidding is required every year.
17. Cart leasing. Bidding is required at the end of every lease period.
18. Ice machines. Bidding is required at least every three (3) years.

19. Audit services. Bidding is at the Board's decision.
20. Golf course chemicals. Bidding is required every year.
21. Golf course fertilizer. Bidding is required every year.

EXCEPTIONS AND OTHER CRITERIA: Emergency purchase is a purchase necessitated by a sudden unexpected turn of events, accidents or any circumstances or cause beyond the control of the Management or the Board in the normal conduct of its business where the Board decides the delay incident to competitive bidding would be detrimental to the interests of the Association.

Management and the Finance & Audit Committee, may recommend to the Board to award a qualified bid to a firm, or source, which is not the lowest bid based upon any of the following:

1. The product or service quoted is not consistent with requirements of the Association's past expectations.
2. In the case of golf course equipment, the product cannot be serviced, repaired or maintained by staff at required levels.
3. In the view of management, the product or service has not performed well for other companies, clubs or associations.
4. In the view of management, the company or the product has a history of poor support, lack of inventory, poor service or fluctuations of pricing.
5. In the view of management, there is reasonable expectation that the company will not be able to perform to the Associations requirements.
6. Other reasons that the Management, Finance & Audit Committee and Board agree upon.

The Finance & Audit Committee, without direction from the Board, may recommend, based upon the uniqueness of a proposed purchase or expense, that a threshold value of less than five thousand dollars (\$5,000) for bidding is required.

The Finance & Audit Committee may recommend and the Master Board may approve to purchase or award based upon, regardless of pricing;

The experience, ability and adequacy of the professional personnel. Past performance for the Association.

Willingness to meet time and budget requirements. Recent, current and anticipated workloads of the bidder.

Approved by the Master Board February 23, 2016

Kelly Greens Master Association, Inc

CAPITALIZATION POLICY Fixed assets should be capitalized when all the following criteria are met:

- The asset is tangible or intangible in nature, complete in itself and is not a component of another capitalized item.
- The asset is used in the operation of the Organization's activities and is owned or leased by the Association.
- The asset has a useful life greater than one year and provides a benefit throughout that period.
- The asset should be expensed if its cost is \$5,000.00 or less.
- **Tangible Asset's funded by Statutory Reserves will be capitalized. Real Property repairs and replacements funded by Statutory Reserves will be expensed.**

The cost of a fixed asset should include capitalized interest and ancillary charges necessary to place the asset into its intended location and condition for use. Ancillary charges include costs that are directly attributable to asset acquisition - such as freight and transportation charges, site preparation costs, and professional fees. Donated fixed assets should be reported at their estimated fair value at the time of acquisition plus ancillary charges, if any. This estimation should be made on the basis of the best documentary evidence available. Examples of such documentary evidence would include independent appraisals, market quotations, information on actual sales of similar assets within an appropriate time frame, etc.

CAPITALIZABLE COSTS ASSOCIATED WITH ASSET ACQUISITIONS

Capitalizable costs associated with asset acquisition that should be included in the original capitalizable cost of the asset include (not all-inclusive):

- Equipment – Original contract or invoice price; Freight, import duties, handling and storage costs; Specific in-transit insurance premiums; Assembling and installation costs; Reconditioning costs related to used equipment to make it available for its intended use.
- Construction in Progress – Contractor's fees; Freight and transportation costs; Professional fees attributable to the construction; certain interest expenses.
- Buildings – Cost of construction; Expenses incurred in remodeling, reconditioning, or altering a purchased building to make it available for its intended purpose; Design and supervision costs; Building permits; Legal and architectural fees; Insurance costs during construction phase; Interest costs during construction.
- Land – Original purchase price; Brokers' commissions; Closing fees, such as title search, and legal fees; Real estate surveys; Grading, filling, draining, clearing; Demolition costs (e.g., razing of an old building); Assumption of liens or mortgages; Judgments levied through suits.

Fixed asset components that have a unit cost under stated capitalization levels should be capitalized if they are originally acquired as part of a system and the system cost equals or exceeds capitalization levels. A system is defined as a group of interacting, interrelated, or interdependent components forming a whole. For example, the components of computer hardware would include the computer monitor, the keyboard, the Central Processing Unit, and the modem. These components should be considered part of the computer system and capitalized as a unit. The logic behind capitalizing each individual component as part of the entire system is that the component, standing alone, cannot function or serve its intended purpose by itself. Any components, with a cost greater than the capitalization thresholds, subsequently added to a system should be capitalized as part of the entire system.

Not all expenditures incurred relating to placing an asset in its intended use should be capitalized. The following are types of expenditures that should not be capitalized:

- Cost relating to the removal or demolition of buildings, structures, equipment or other facilities. Two exceptions are as follows:
 - Cost to remove or demolish a building or other structure existing at the time of acquisition of land when the intention of the removal or demolition is to accommodate the land's intended use (such cost is considered part of the land).
 - Cost to remove or demolish a building or other structure with the intention of replacing the old asset (such costs are considered a part of the cost of the new building).
- Extraordinary costs incidental to the construction of fixed assets such as those due to strike, flood, fire, or other casualties.
- Cost of abandoned construction.

COSTS SUBSEQUENT TO ACQUISITION

Costs incurred to achieve greater future benefits (e.g. improves efficiency, or materially extends the useful life of the asset, etc.) and which costs greater than \$5,000.00 should be capitalized, whereas expenditures that simply maintain a given level of service should be expensed. Generally three major types of costs subsequent to original construction are incurred relative to existing fixed assets:

- **Additions (extensions, enlargements or expansions)** –Any addition (costing greater than \$5,000.00) to a fixed asset should be capitalized since a new asset has been created. For example, the addition of an air conditioning system to an office building increases the service potential of that facility and should be capitalized. Other examples of additions include: an elevator or dumbwaiter; fire alarm systems; security windows; sprinkler systems (internal); acoustical treatment.
- **Improvements and replacements** – The distinguishing feature between an improvement and a replacement is that an improvement is the substitution of a better asset which possesses superior performance capabilities – (e.g., a concrete floor for a wooden floor) for the one currently used, whereas a replacement is the substitution of a similar asset (a wooden floor for a wooden floor). In both of these instance's agencies should determine whether the expenditure increases the future service potential of the fixed assets, or merely maintains the existing level of service. When the determination is made that the future service level has been increased, the new cost is capitalized.
- **Repairs** – Repairs maintain the fixed asset in its original operating condition. Ordinary repairs are expenditures made to maintain plant assets in operating condition. Preventive maintenance, normal periodic repairs, replacement of parts, structural components, and other activities such as repainting, equipment adjustments, that are needed to maintain the asset so that it continues to provide normal services should not be capitalized. Examples of ordinary repairs include: roof and/or flashing repairs; window repairs and glass replacement; painting; masonry repairs; floor repairs

DEPRECIATION

Depreciation is the concept of allocating the cost of fixed assets over their estimated useful lives. The Organization currently relies on Thomson Reuters - CS Professional Suite to calculate depreciation using a straight-line depreciation method. Depreciation is to be calculated and reported annually.

LEASED ASSETS

A lease of a fixed asset either qualifies as a capital lease or an operating lease. If a lease meets any one of the following classification criteria, it is a capital lease:

- A. The lease transfers ownership of the asset to the Organization by the end of the lease term.

- B. The lease contains an option to purchase the leased asset at a bargain price. A bargain price represents a price that is sufficiently lower than the expected fair value of the asset at the date of option becomes exercisable.
- C. The lease term is equal to 75 percent or more of the estimated economic life of the asset.
- D. The present value at the beginning of the lease term of the minimum lease payments equals or exceeds 90 percent of the fair value of the asset to the lessor at the inception of the lease. Minimum lease payments are the payments that the Organization is obligated to make or can be required to make in connection with the leased asset.
- E. The underlying asset is of such a specialized nature that it is expected to have no alternative use to the lessor at the end of the lease term.

Capital lease assets are recognized as assets of the Organization. Therefore, the leased asset must be recorded in the Organization's fixed asset records at the present value of the future minimum lease payments, not to exceed the fair value of the asset. Upon entering into a lease, the Organization should request that the vendor provide all the information necessary to determine if the lease is capital or operating.

Operating lease assets are recorded as right-of-use assets and a Lease Liability equal to the present value of the remaining lease payments.

Leases of 1 year or less, including month-to-month leases, are not recorded on the Balance Sheet. Leases with payments equal to \$5,000.00 or less over the lease term are not recorded on the Balance Sheet.

Reviewed 2024.06.21 (changes highlighted in Bold Blue)
Approved by Mater Board, June 25, 2024

Kelly Greens Master Association, Inc.

Capital Improvement Fund Policy

The Kelly Greens Master Association (“Association”) hereby establishes a **Capital Improvement Fund** (“CIF”) as a separate, segregated fund of the Association.

The Kelly Greens Master Association (“Association”) has adopted this policy which defines the purpose, funding, allowable uses, and governance of the Capital Improvement Fund.

It shall be the policy of the Association to:

1. **Maintain a separate Capital Improvement Fund for the exclusive purpose of** providing financial resources for:
 - **New capitalized assets, and**
 - **Major community improvements** that expand, enhance, or add to the Association’s common area assets.

The CIF **shall not** be used for:

- Repair, maintenance, or replacement of existing listed common assets (Statutory Reserve Fund purpose)
- Renovation of pre-existing facilities (New Member Fund purpose)
- Any project requiring a **2/3 membership vote** under the governing documents unless such vote is obtained (New Member Fund purpose or assessment)

This ensures the CIF remains distinct from the Statutory Reserve Fund and the New Member Fund, consistent with the Association’s audited financial statements and CPA guidance.

2. Funding of the Capital Improvement Fund

The CIF may be funded through:

A. Capital Improvement Assessment

The portion of the quarterly assessments designated specifically for capital improvements.

The Board of Directors may consider using the recommended funding amount from the Finance and Audit committee as the amount to be contributed to the Capital Improvement Fund for the upcoming fiscal year.

This assessment must be clearly identified as a **capital assessment** for IRS compliance.

B. Operating Surplus Transfers

At fiscal year-end, the Master Board may transfer all or a portion of excess operating funds into the Capital Improvement Fund.

C. Special Assessments or Designated Contributions

Including, but not limited to:

- Special assessments approved by the Board or membership
- Insurance proceeds
- Grants, rebates, or other designated capital receipts
- Donations or restricted gifts

All Capital Improvement Fund funding sources must be documented in accordance with the Funds Operations Policy.

3. Allowable Uses of the CIF

CIF expenditures must be:

- **New Capitalized assets** under GAAP, or
- **Major community improvements** that expand, enhance, or add to the Association's common area assets.

CIF funds may **not** be used for:

- Repair, maintenance, or replacement of existing listed common assets (Statutory Reserve Fund purpose)
- Renovation of pre-existing facilities (New Member Fund purpose)
- Any project requiring a **2/3 membership vote** under the governing documents unless such vote is obtained (New Member Fund purpose or assessment)
- Operating expenses

4. Planning Reference for CIF Expenditures

CIF expenditures shall be determined by the Association's evolving list of potential capital projects and long-term community improvement priorities, as periodically reviewed by the Master Board. This list is intended only as a forward-looking planning reference and does not constitute a formal capital study or a binding multi-year project plan.

5. Governance and Controls

A. The Capital Improvement Fund shall be:

- Maintained in a **separate bank account**
- Accounted for separately in the general ledger
- Reported separately in monthly and annual financial statements

B. The Capital Improvement Fund expenditures must be:

- Included in the **annual budget**, or
- Included in the **annual list of potential capital projects or long term community improvements priorities**
- Approved by the Master Board through a separate Board resolution

C. All Capital Improvement Fund transactions shall comply with the **Funds Operations Policy**.

D. All Capital Improvement Fund investments shall comply with the **Investment Policy**.

6. Compliance and Review

A. CPA Review

This policy shall be reviewed by the Association's CPA to ensure compliance with IRS requirements for capital assessments and fund segregation.

B. Legal Review

This policy shall be reviewed by Association counsel to ensure consistency with the governing documents and Florida Statute 720.

C. Annual Board Review

The Board shall review this policy annually following the election of officers.

Adoption

This Capital Improvement Fund Policy was duly adopted by resolution of the Board of Directors of the Association on 3/31/2026 .

Dated: 3/31/2026 Association:

By: Charles J. [Signature] Name:

President

ATTESTED:

[Signature] Name:

Secretary

Kelly Greens Master Association, Inc.

Zero Tolerance Member Conduct Policy

This Member Code of Conduct (“Code”) is an integral part of the Rules and Regulations and it establishes clear expectations for Members/Tenants and Guests, in accordance with Kelly Greens core values. The goal of this Code strives to ensure that all members, tenants, guests and employees can expect to be treated with dignity, respect, compassion and friendliness while playing, working or volunteering at Kelly Greens.

Membership in Kelly Greens Golf & Country Club (“Club”) carries with it privileges and responsibilities. As a member in good standing, you enjoy the right to use and enjoy the amenities of the Club. While enjoying the use of the amenities you are expected and required to comply with the Club’s Rules and Regulations and this Code. First and foremost, each member is required to respect and be courteous to fellow members, tenants, guests, staff, vendors and Club management. In accordance thereof, the Club has adopted this Code in furtherance of its goal. For ease of reference, this Code is divided into two categories, i.e. member to member/tenant/guest and member to staff (employees, management and vendors).

Member to Member (including guest(s))

The following list of unacceptable behaviors is a representative example and is not intended to be an exhaustive list. The following behavior is prohibited:

- Verbal or written threats of violence.
- Screaming or yelling of profanities, using disrespectful language or behavior, whether inside the clubhouse or in common areas, e.g. golf course or tennis court.
- Making derogatory comments about race, gender, sex, age, disability, veteran or other protected status.
- Acts of harassment, denigration, intimidation, or bullying,
- Abusing, damaging, defacing or theft of Club property.
- Failure to comply with Club rules regarding dress code while using the Club’s amenities.
- Making obscene gestures of a sexual nature.

Member to Staff

No member is entitled to take any action against a staff member in person, on the telephone or in writing (including employees, management or vendors) to include:

- Reprimand an employee.
- Bribe an employee to break a rule to benefit the member, e.g. an extra tip in exchange for a free beverage.
- Requesting sexual favors or implying some benefit will be forthcoming if an employee consents to a sexual favor or will be penalized for not consenting.
- Making any derogatory remarks or make racial slurs based upon race about a person’s race or ethnicity.
- Screaming or yelling of profanities, using any disrespectful language or behavior.
- Acts of harassment, denigration, intimidation, or bullying,
- Inviting an employee to your home, without approval of the general manager.
- Threaten any employee with an act of violence or to threaten loss of the employee’s job.
- Coerce any employee to perform any illegal act, of any kind.

- Commit any act of violence against an employee.
- Restrain an employee from leaving the member's presence either by verbal threat, restraint or other form of intimidation.

The foregoing list represents examples and is not intended as an exhaustive list. The Club is obligated by law to adopt policies that enforce federal laws under the Fair Housing Act and both federal and State anti-discrimination laws.

Reporting Procedure

Member complaints regarding an employee's performance are to be reported to the employee's supervisor or the general manager. Members who fail to follow protocol are subject to discipline under these rules.

1) Complaints against any staff member by a member regarding a service issue will be addressed by Club management with the general manager being the final arbiter of the complaint.

2) Member to Member or Staff against Member complaints: Minor complaints will be handled by the general manager in a meeting with the offending member. Minor complaints deal with employee performance issues or a member's failure to comply with decorum issues while on Club common areas, e.g. dress code or etiquette relating to refraining from profanity or yelling. At that meeting with the general manager the Club's Zero-Tolerance Member Conduct Policy will be explained in detail and what the results of a second offense could be. The member will be sent written notice of the complaint by the Club and the member will be given 5 business days to respond to the Club acknowledging the complaint against the member. The Board will be notified of the violation and the meeting. If the member does not respond to the written complaint, the complaint will be referred to the Board of Directors for further action.

3) If the violation has not been corrected or is of a serious nature as deemed by the Board in its discretion, or is a second offense (no exceptions), Board action will result. The Board will define the type of punishment (fine, suspension of privileges, or both) depending on the severity of the violation; and proceed with notification to the member and/or set a violation hearing date according to the Club's standard procedures set forth in Section XXI Violation Hearing Committee's existing Policies and Procedures.

Accepted and Recorded by the Mater Board on 11-17-2020

KG Community Improvement Policy

Administered by: Strategic Planning Committee (SPC) & Club Management

Authority: Kelly Greens Board of Directors

1. Policy Statement

The KG Master Board is committed to the community's long-term success through disciplined, professionally managed governance. This policy establishes a standardized lifecycle comprised of three phases Submission, Evaluation and Implementation. to consistently process stakeholder suggestions and ideas—ensuring they are formally recorded, appropriately evaluated to inform Board decision-making, and that resulting projects are effectively tracked—balancing community input with focused, fiscally responsible stewardship.

While providing a constructive roadmap for community participation, proposing a community improvement does not obligate the Association or Board to fund, prioritize, or implement it. The Board retains sole discretion over all community governance, budgeting, and project prioritization, and this policy creates no formal obligation for action.

2. Key Roles

The following are the key roles and responsibilities to guide the policy and its ongoing management:

- **Master Board:** Is the decision-making body that oversees the policy and its implementation.
- **GM/Staff:** Maintains the Community Improvement List and manages all projects approved for implementation.
- **Lead Committee:** Processes all submissions approved for evaluation, providing Master Board recommendations.
- **SPC:** Assigned the strategic stewardship of this policy, overseeing the resulting process and the Community Improvement List, and providing recommendations to the Master Board when adjustments are required or compliance issues arise.

3. Scope & Eligibility

3.1 What is Covered (Scope)

This framework applies to any change impacting the club's character, services, or assets requiring Board oversight, including:

- **Capital Projects:** New construction or major amenity upgrades.
- **Major Repairs:** Infrastructure work or replacements exceeding \$5,000.
- **Member Experience:** New lifestyle programming or service enhancements.
- **Governance:** Modifications to governing documents, rules, or community standards.

3.2 Who May Submit (Eligibility)

To ensure submissions represent a broad community interest, requests may be initiated by:

- **Members:** Any voting owner in good standing.
- **Committees:** Via formal motion and recorded majority vote.
- **Staff:** Leadership or Department Heads addressing operational or safety needs.
- **The Board:** Direct mandates to research specific opportunities.

4.0 The Community Improvement Lifecycle

All submissions move through a three-phase process to ensure strategic alignment, practical feasibility, and successful delivery.

4.1 Phase 1: Submission

The Community Request Form initiates the process where all submissions are reviewed to ensure they meet the following criteria:

- **Completeness & Compliance:** Verifying that the submission adheres to established criteria.
- **Strategic Alignment:** Confirming the request aligns with the community's long-term vision and is not a duplication of existing initiatives.
- **Triage & Pathway Determination:** Categorizing the request based on strategic priority, operational urgency, and initial level of resource estimates. This process establishes the appropriate next steps for Board consideration.

Deliverable: Master Board decides on next steps based on recommendations derived during this phase.

4.2 Phase 2: Evaluation

The Lead Committee and Staff conduct a comprehensive evaluation to define the project scope and prepare a recommendation for Board consideration. This process may involve consultation with other committees, external resources and, where appropriate, targeted member engagement. The evaluation includes:

- **Feasibility & Discovery:** Assessing the viability of potential solutions and identifying the necessary expertise required to move forward.
- **Compliance & Risk:** Identifying legal, regulatory, or operational hurdles that must be addressed to ensure the initiative is viable and protected.
- **Operational & Strategic Impact:** Analyzing the long-term effect on community workflows and the comprehensive "Total Cost of Ownership."
- **Community Alignment:** Ensuring consistency with our governing documents, brand standards, and the expressed needs and priorities of the membership.
- **Financial Sustainability:** Evaluating fiscal requirements, funding availability, and long-term financial impacts.

Deliverable: A formal recommendation to the Master Board. If approved, the request transitions to an active project.

4.3 Phase 3: Implementation

Staff manages the transition from planning to delivery with appropriate Board oversight:

- **Planning & Bidding:** Prepares the final plan and any contracts for Board approval.
- **Execution:** Manages daily project work and posts regular status updates to the Community Improvement List.
- **Closing:** Fully integrates results into operations, including updating the Reserve Study and filing warranties/contracts.

Deliverable: Formal Board acceptance of the finished product and a final status update on the Community Improvement List.

5.0 Tracking & Transparency

Kelly Greens will maintain a master **Community Improvement List** to ensure real-time tracking and historical record-keeping.

- **Official Record:** The list is hosted on the Member Central website.
- **Status Tracking:** Every request is assigned a unique ID and a status reflecting its current phase in the lifecycle.
- **Historical Archive:** Completed, declined, or deferred requests remain in the archive. This prevents redundant submissions and allows for an annual review to determine if any should be revisited.

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SECTION 1 — PURPOSE AND AUTHORITY

1.1 Purpose of These Rules & Regulations

These Rules & Regulations exist to help everyone in Kelly Greens enjoy a safe, respectful, and well-maintained community. They set clear expectations for how Owners, Tenants, Guests, and Invitees use the common areas and facilities, and how we interact with one another as neighbors. The goal is not to create unnecessary restrictions, but to provide simple, consistent standards that support the quality of life our members expect.

1.2 Authority to Adopt Rules

The Master Board of Directors has the authority to adopt and enforce Rules & Regulations under the Declaration of Covenants, Conditions & Restrictions (“Declaration”), the Bylaws, and Florida Statute. These Rules are binding on all Owners and anyone who occupies or visits a home within Kelly Greens.

1.3 Who Must Follow These Rules

These Rules apply to:

- Owners
- Tenants and other occupants
- Family members
- Guests and Invitees
- Contractors and service providers while on property

Owners are responsible for ensuring that their Tenants, Guests, Invitees, and contractors comply with all Rules & Regulations.

1.4 Relationship to Other Governing Documents

These Rules & Regulations are part of the Association’s five-tier governance structure. They must always remain consistent with the documents above them:

1. Declaration, Articles, Bylaws (Tier 1)
2. Architectural & Environmental Guidelines (Tier 2)
3. Rules & Regulations (this document)
4. Board Administrative Policies (Tier 4)
5. Operating Procedures (Tier 5)

If a conflict ever occurs, the higher-tier document controls.

1.5 Enforcement and Due Process

Violations of these Rules may result in notices, fines, or suspension of use rights, as permitted by the Declaration and Florida Statute. All Owners are entitled to the following procedural protections:

- Written notice of the violation
- An opportunity to correct the issue
- A hearing before the Violations Committee if a fine or suspension is proposed

The Violations Committee may approve or reject a proposed fine or suspension, consistent with its Board-approved Charter and Florida Statute.

1.6 Updates and Amendments

The Board may amend these Rules & Regulations at a duly noticed meeting. Updated versions will be posted on the Association website and distributed through standard Association communication channels.

Each version will include an effective date and revision history.

SECTION 2 — GENERAL COMMUNITY CONDUCT

2.1 Community Standards of Behavior

Kelly Greens is a residential community where neighbors share common spaces and amenities. All Owners, Tenants, Guests, and Invitees are expected to behave in a courteous and respectful manner at all times. Conduct that disrupts the peaceful enjoyment of others, creates safety concerns, or damages Association property is not permitted.

2.2 Noise and Nuisances

Noise must be kept at a level that does not disturb nearby homes or common areas. This includes loud music, shouting, barking dogs, and any other activity that interferes with the quiet enjoyment of the community.

Construction or contractor noise must follow the contractor hours established in the Architectural & Environmental Guidelines (7:00 AM – 6:00 PM).

2.3 Respect for Staff and Contractors

Association staff, contractors, and service providers must be treated with courtesy and respect. Harassment, intimidation, or verbal abuse of staff or contractors is prohibited. Concerns about service or conduct should be directed to Kelly Greens Management, not to individual employees.

2.4 Use of Common Areas

Common areas are for the shared enjoyment of all residents. Users must:

- Follow posted rules
- Keep areas clean
- Use facilities only for their intended purpose
- Supervise children
- Keep pets under control and leashed

Personal items may not be left unattended in common areas unless specifically permitted.

2.5 Prohibited Activities

The following activities are not permitted in any common area unless specifically authorized:

- Disorderly, unsafe, or disruptive behavior
- Smoking or vaping except in designated smoking areas
- Littering or improper disposal of waste
- Feeding wildlife
- Tampering with Association equipment or signage
- Soliciting or commercial activity without approval

2.6 Trespassers and Non-Resident Access

Only Owners, Tenants with authorized access, registered Guests, and Invitees may use Association facilities.

Non-residents without authorized access may be asked to leave the property.

2.7 Damage to Property

Any damage to Association property caused by an Owner, Tenant, Guest, or Invitee must be reported to management immediately. The responsible Owner will be charged for repair or replacement costs.

2.8 Compliance with Laws and Regulations

All residents and visitors must comply with applicable federal, state, and local laws while on Association property.

2.9 Cell Phone Courtesy

To maintain a comfortable environment for all residents, cell phones and electronic devices are expected to be used with courtesy and discretion in all indoor dining and lounge areas.

Voice calls are requested to be taken outside or in a location that does not disturb others.

SECTION 3 — SAFETY AND SECURITY

3.1 Gate Access and Identification

To maintain a safe and secure community, all residents and visitors must follow the Association's gate access procedures.

Owners and Tenants must ensure their authorized access lists are accurate and up to date.

Guests and service providers must check in at the access control point when required.

Access devices, barcodes, and credentials may not be shared, duplicated, or transferred.

Residents must notify management immediately if an access device is lost or stolen.

Access devices include MyQ app credentials, legacy key fobs, and walk-in gate keys.

Access control personnel are responsible for verifying access, not resolving disputes.

3.2 Speed Limits and Roadway Rules

All drivers must obey posted speed limits and traffic signs.

The maximum speed limit within Kelly Greens is 25 mph, unless otherwise posted.

Drivers must yield to pedestrians, cyclists, and golf carts where appropriate.

Reckless or unsafe driving is prohibited and may result in enforcement action.

3.3 Golf Carts, E-Bikes, Scooters, Hoverboards, and Personal Mobility Devices

Golf carts and personal mobility devices are welcome when operated safely.

- Operators must follow all roadway rules and posted signage.
- Golf carts must be equipped with required safety features and may be driven only by licensed drivers unless state law provides otherwise.
- Street-legal golf carts are permitted and must use regular parking spaces.
- Charging systems located inside garages do not require A&E approval.
- Golf carts may not be driven on the golf course or other restricted areas.
- E-bikes, scooters, and similar devices must be operated at safe speeds and yield to pedestrians.
- Devices may not be used on the golf course or cart paths.

3.4 Fire Safety and Hazardous Materials

Residents and visitors must comply with all fire safety rules.

Open flames (except grills where permitted), fireworks, and similar hazards are prohibited except in designated areas or during approved events.

Flammable materials must be stored safely and in accordance with applicable laws.

Tampering with fire safety equipment is strictly prohibited.

3.5 Emergency Procedures

In the event of an emergency, residents must follow instructions from emergency personnel and Association staff.

Emergency access routes must remain clear at all times.

Residents should familiarize themselves with the Association's disaster-preparedness procedures, maintained in the Operating Procedures (Tier 5).

During severe weather or emergencies, facilities may close temporarily for safety.

3.6 Reporting Safety Concerns

Residents are encouraged to report unsafe conditions, suspicious activity, or damaged equipment to management as soon as possible.

For emergencies, always call 911 first.

SECTION 4 — VEHICLES, PARKING, AND GOLF CARTS

4.1 General Parking Rules

Parking areas within Kelly Greens are shared community resources. All residents and visitors must park only in designated spaces and follow posted signage.

Vehicles may not block driveways, sidewalks, mailboxes, fire lanes, or emergency access routes.

Parking on grass, landscaped areas, or other non-paved surfaces is not permitted.

Vehicles must be parked so they do not extend into traffic lanes or create safety hazards.

All vehicles must be in good working order and free of leaks or unsafe conditions.

4.2 Parking Orientation

Parking orientation must follow posted signage. If no orientation is posted, either head-in or back-in parking is permitted.

Head-in parking is required in all handicap-designated spaces.

4.3 Overnight Parking

Overnight parking is limited to areas designated by the Association.

Commercial vehicles, oversized vehicles, trailers, and recreational vehicles may not be parked overnight unless specifically authorized.

Vehicles that appear abandoned (not moved in two weeks), inoperable, or unregistered may be subject to enforcement action, including towing at the Owner's expense.

4.4 Visitor and Contractor Parking

Visitors and contractors must park in designated areas as identified by posted signage or management direction.

Owners are responsible for ensuring that their guests and service providers comply with parking requirements.

Contractors may not block traffic lanes or impede access to homes or common areas.

4.5 Member-Owned Golf Carts

Golf carts are permitted within Kelly Greens when operated safely and in accordance with these rules.

- Operators must follow all roadway rules and posted signage.
- Golf carts must be driven only by licensed drivers unless state law provides otherwise.
- Carts must be parked only in designated areas and may not block walkways or access points.
- Golf carts may not be driven on the golf course or other restricted areas.
- Carts must be maintained in safe operating condition and equipped with required safety features.
- Golf carts must be parked in the Owner's garage or a designated golf-cart parking space, where applicable.
- Street-legal golf carts are permitted and must use regular parking spaces.
- Charging systems located inside garages do not require A&E approval.

4.6 Electric Vehicle (EV) Charging

EV charging must occur only in locations and methods approved by the Association.

Charging cords may not cross sidewalks, roadways, or common areas. Extension cords are not permitted.

Owners are responsible for all costs associated with EV charging equipment and installation, which must be performed by a licensed contractor.

Any exterior modifications related to EV charging must comply with the Architectural & Environmental Guidelines.

4.7 Bicycles, E-Bikes, Scooters, Hoverboards, and Personal Mobility Devices

Bicycles, e-bikes, scooters, hoverboards, and similar personal mobility devices must be parked only in areas that do not obstruct walkways or create hazards.

Devices may not be left in hallways, walkways, or common areas where they create hazards.

Charging of e-bikes or scooters must be done safely and in accordance with manufacturer guidelines.

Riding is permitted only in areas where it does not endanger pedestrians or interfere with vehicles.

These devices may not be used on the golf course or cart paths.

4.8 Prohibited Vehicles

The following vehicles may not be parked or stored within Kelly Greens unless fully enclosed within a garage:

- RVs, campers, and motorhomes
- Boats and trailers
- Commercial vehicles with visible signage or equipment
- Abandoned or inoperable vehicles

4.9 Enforcement

Violations of parking or vehicle rules may result in notices, towing (where permitted by law), fines, or suspension of use rights.

Owners are responsible for ensuring that their Tenants, Guests, and Invitees comply with all vehicle and parking rules.

SECTION 5 — PETS AND ANIMALS

5.1 Owner Responsibilities

Pet ownership is welcome in Kelly Greens, provided pets are cared for responsibly and do not disturb neighbors or damage property.

Owners are responsible for the behavior of their pets at all times, including when handled by family members, Tenants, Guests, or pet-sitters.

5.2 Leash and Control Requirements

For the safety and comfort of all residents:

- Pets must be kept on a leash and under control at all times when outside the home.
- Retractable leashes must be used responsibly to avoid interfering with pedestrians or other pets.
- Pets may not roam freely in common areas, landscaped areas, or on golf course property.
- Pets are not permitted on the golf course, in the Clubhouse, or in the common areas located behind residential properties.

5.3 Waste Disposal

Pet waste must be picked up immediately and disposed of properly.

Leaving waste in common areas, on private lawns, or in landscaping is not permitted.

Owners must carry waste bags when walking pets.

5.4 Aggressive Behavior

Pets that display aggressive behavior toward people or other animals must be removed from the situation immediately.

Repeated incidents may result in restrictions on the pet's access to common areas or other enforcement action.

5.5 Visitor Pets

Visitors may bring pets into Kelly Greens only if the Owner hosting them ensures full compliance with these Rules.

Visitor pets are subject to the same leash, control, and waste requirements as resident pets.

Owners are responsible for any damage or disturbances caused by visitor pets.

5.6 Noise and Disturbances

Pets must not create excessive noise or disturbances.

Persistent barking, howling, or other disruptive behavior may result in enforcement action.

5.7 Wildlife Protection

Kelly Greens is home to protected wildlife.

- Feeding wildlife is prohibited.
 - Pets must not chase, harass, or disturb birds, turtles, or other wildlife.
 - Owners must take reasonable steps to prevent pets from entering sensitive areas such as lakes, nesting zones, or protected habitats.
-

5.8 Restricted Areas

Pets are not permitted in the following areas unless specifically authorized:

- The golf course
 - Pools and pool decks of the Master Association
 - Fitness Center
 - Food service areas
 - Any area marked with “No Pets” signage
 - Tennis Courts
-

5.9 Damage to Property

Owners are responsible for any damage caused by their pets or a guest’s pet to Association property or to the property of other residents.

Costs for repair or cleanup will be charged to the Owner.

5.10 Enforcement

Violations of pet rules may result in notices, fines, or other enforcement actions as permitted by the Declaration and Florida Statute.

Owners are responsible for ensuring that Tenants, Guests, and Invitees comply with all pet rules.

SECTION 6 — FACILITY USE RULES

General Rule

Outside alcohol is permitted only where allowed by law and by posted facility rules.

6.1 Clubhouse and Dining Areas

The Clubhouse is a shared community space intended for social, recreational, and dining activities.

Users must follow posted rules and the Board-approved Dress Code.

Food and beverages may be consumed only in designated areas.

Children must be supervised at all times.

Personal items may not be left unattended or stored in common areas.

Pets are not permitted inside the Clubhouse except for service animals as defined by law.

Emotional support animals are not considered service animals under Florida law.

Management may, at its discretion, allow courtesy accommodations with appropriate documentation.

6.2 Pool and Spa

The pool and spa are for the enjoyment of all residents and their guests.

Proper swimwear is required; cover-ups and footwear must be worn when leaving the pool area.

Children who are not toilet-trained must wear swim diapers.

Running, diving, or unsafe behavior is not permitted.

Glass containers are prohibited in the pool area.

Pool furniture may not be reserved or held with personal items.

Pets are not permitted in the pool or spa areas.

6.3 Fitness Center

The Fitness Center is intended for exercise and wellness activities.

Proper fitness attire and footwear are required.

Equipment must be wiped down after use.

Personal training or instruction for compensation is not permitted unless approved by the Association.

Children under 16 must be accompanied by an adult.

Guests must follow posted access procedures.

Food is not permitted; beverages must be in closed containers.

The Fitness Center may be used only during posted hours.

6.4 Tennis and Pickleball Courts

This section will be updated as Pickleball policies are finalized.

To maintain safe and enjoyable play:

- Proper tennis or pickleball attire is required.
 - Smooth-soled herringbone shoes are mandatory on clay courts.
 - Courts may not be used for activities other than tennis or pickleball.
 - Players must follow posted reservation or scheduling procedures.
 - Pets, bicycles, scooters, and strollers are not permitted on courts.
-

6.5 Golf Course and Practice Areas

The golf course and practice facilities are restricted to golf-related activities.

Only golfers and authorized personnel may enter the course.

Walking, jogging, biking, and dog-walking on the course are not permitted.

Golf carts must remain on designated paths or areas as posted.

Players must follow all course rules, including pace-of-play guidelines.

Practice is permitted only in designated practice areas.

6.6 Lakes, Waterways, and Fishing

Kelly Greens' lakes and waterways are part of the community's water-management system.

Fishing is not permitted anywhere within Kelly Greens.

Swimming, boating, paddleboarding, model boats, and similar activities are not permitted.

Feeding wildlife is prohibited.

Access to water-control structures, pump stations, or maintenance areas is restricted.

Trespassing by non-residents is not permitted and law enforcement may be contacted.

6.7 Guest Access and Privileges

Guests are welcome when accompanied by a resident or when properly registered.

Guests must follow all facility rules and the Dress Code.

Residents are responsible for the conduct of their guests.

Guests may be restricted during peak usage times or special events.

6.8 Renters Without Privileges

Renters whose Owners have not transferred their membership privileges may not use the Clubhouse, golf course, tennis courts, or other restricted facilities.

These renters may use roadways, sidewalks, and other general common areas.

6.9 Facility Closures and Special Events

Facilities may be closed temporarily for maintenance, weather, or special events.

Residents must follow posted notices and instructions from staff.

6.10 Outdoor Grill Safety

For safety and compliance with fire regulations:

- Grills may not be used on condominium lanais or within 10 feet of any multi-unit residential building.
 - For single-family homes, grills should be positioned at least 10 feet from the dwelling, consistent with local fire-department recommendations.
-

SECTION 7 — DRESS CODE

7.1 Purpose

The Dress Code promotes a respectful, comfortable, and traditional country-club environment. Members are encouraged to use common sense, modesty, and consideration for others when choosing attire.

7.2 General Standards

Responsibility:

Members must inform their family, guests, and renters of the Dress Code and ensure compliance.

Children:

The Dress Code applies to individuals age 12 and older.

Children under 12 must be dressed in clean, neat, age-appropriate apparel, including both a top and bottom.

Denim:

Denim must be “dress denim” without holes, fraying, tears, graphics, or intentional distressing. Work jeans, carpenter jeans, painter jeans, bib overalls, and similar styles are not permitted.

Apparel Graphics:

Clothing, hats, and shoes may not display political, religious (subject to legal review), or personal-innuendo language.

Hats and Visors:

Where permitted, hats and visors must be worn forward. Headwear for religious or medical reasons is permitted in all venues.

Pool and Spa:

Proper bathing attire only; no cut-offs. Cover-ups and footwear are required when leaving the pool area, including trips to and from the Snack Shack, restrooms, or residences.

Common Areas:

Appropriate attire (no swimwear, no bare chests) is required on roads, sidewalks, and other common areas.

Uniforms:

Groups with voluntary membership may require uniforms, provided they comply with the Dress Code.

Exceptions:

Exceptions may be granted by the General Manager or Master Board for special events.

Compliance:

The General Manager or designee will discreetly inform members of violations and request compliance. Staff do not enforce the Dress Code but should report concerns to their supervisor.

7.3 Venue-Specific Standards**7.3.1 Main Dining Room, Osprey Lounge, Grille Room — Acceptable Attire****Men**

- Collared golf or tennis performance-fabric shirts with sleeves
- Turtlenecks and mock turtlenecks
- Dress or sport shirts (untucked only if banded bottom or straight hem)
- Sweaters and sweatshirts
- Slacks or pants with inside pockets
- Golf/Bermuda shorts
- Dress shorts with inside pockets
- Dress, casual, or sandal shoes

- Clean, soft-spike golf or sport shoes
- Dress jeans (no rips/tears), any color
- Hats and visors are not permitted inside the clubhouse

Women

- Golf or tennis shirts
- Blouses with or without collars or sleeves
- Sleeveless tops with or without collars (no spaghetti straps or tank tops)
- Sweaters and sweatshirts
- Slacks or capris
- Dresses, skirts, skorts, golf/Bermuda shorts
- Appropriate tennis skirts, shorts, tops, or dresses
- Dress jeans (no rips/tears), any color
- Hats or visors are permitted

7.3.2 Outdoor Patio Grill, Snack Shack & Pool Deck — Acceptable Attire

(Anything permitted in the Main Dining Room plus the following)

Men & Women

- Tee-shirts with sleeves, no graphics
- Denim (no rips or tears)
- Swimwear with sleeved tee-shirt or cover-up
- Exercise or sport attire
- Hats or visors
- Shoes, sandals, sneakers

7.3.3 Pool and Spa — Acceptable Attire

Men & Women

- Swimsuits or proper bathing attire
 - Swim diapers for non-toilet-trained children
 - Shoes, tees, and cover-ups when leaving the pool area
 - Thong swimsuits, shorts, and cut-offs are not permitted
-

7.3.4 Golf Course, Driving Range, Short Game Area — Acceptable Attire

Men

- Collared golf shirts with sleeves
- Turtle or mock turtlenecks
- Shirts tucked in
- Golf visors and hats facing forward
- Slacks or pants with inside pockets
- Golf/Bermuda shorts
- Dress shorts with inside pockets
- Clean, soft-spike golf or sport shoes

Women

- Sleeveless tops with collars or mock collars
 - Golf tights or athletic leggings when worn with skort or shorts
 - Slacks or capris
 - Golf-appropriate dresses, skirts, skorts, and golf/Bermuda shorts
 - Clean, soft-spike golf or sport shoes
 - Golf visors or hats facing forward
-

7.3.5 Fitness Center — Acceptable Attire

Men & Women

- Proper fitness attire and footwear

- Exercise outfits
 - Sweat suits
 - Tee-shirts and tank tops
 - Shorts or slacks
-

7.3.6 Activities Center — Acceptable Attire

(Anything permitted in the Main Dining Room plus the following)

Men

- Hats or visors
- Denim (no rips/tears)
- Collared golf or tennis performance shirts with sleeves
- Turtlenecks and mock turtlenecks
- Dress or sport shirts (untucked only if banded bottom or straight hem)
- Fitness attire
- Sweaters and sweatshirts
- Slacks or pants with inside pockets
- Golf/Bermuda shorts
- Dress shorts with inside pockets
- Dress, casual, or sandal shoes
- Clean, soft-spike golf or sport shoes

Women

- Denim (no rips/tears)
- Golf or tennis shirts
- Blouses with or without collars or sleeves
- Sleeveless tops with or without collars (no spaghetti straps or tank tops)
- Sweaters and sweatshirts

- Slacks or capris
- Dresses, skirts, skorts, golf/Bermuda shorts
- Appropriate tennis skirts, shorts, tops, or dresses
- Tennis shoes, sandals, casual shoes
- Hats or visors
- Fitness attire

Additional Note:

Attire should match the activity (e.g., smocks for painting, workout clothes for yoga). Cut-offs, cargo shorts, tank tops, swimwear, and bare feet are not permitted.

7.3.7 Tennis Courts — Acceptable Attire

Men

- Tennis shirts with sleeves
- Appropriate tennis shorts (no gym or basketball shorts)
- Smooth-soled herringbone shoes (required for clay courts)
- Weather-appropriate warm-up suits

Women

- Appropriate tennis skirts, shorts, tops, or dresses
- Smooth-soled herringbone shoes (required for clay courts)
- Weather-appropriate warm-up suits
- Tights or athletic leggings with tennis attire

7.4 Approval History

- Approved by Master Board: December 23, 2025
- Reviewed/Revised/Approved by Master Board: January 27, 2026

SECTION 8 — RENTAL COMPLIANCE PROCEDURES

8.1 Purpose of Rental Procedures

Kelly Greens welcomes long-term and seasonal renters when Owners follow the rental requirements established in the Declaration. These procedures ensure that the Association has accurate information about who is residing in the community and that all occupants understand and follow the Rules & Regulations.

8.2 Declaration Controls Rental Restrictions

All rental restrictions — including minimum lease terms, rental frequency, and eligibility — are established in the Declaration.

These Rules & Regulations do not change or restate those restrictions.

Owners are responsible for ensuring that every rental complies with the Declaration as well as any provisions in their sub-association governing documents.

8.3 Lease Registration Requirements

Before a Tenant occupies a home, the Owner must submit a completed lease registration to the Association.

The registration must include:

- A copy of the signed lease
- Names of all occupants
- Contact information for the Tenant
- Start and end dates of the lease
- Vehicle information, if applicable

Incomplete registrations may delay access credentials.

8.4 Tenant Contact Information

Owners must provide accurate contact information for all adult occupants, including:

- Phone number
- Email address

- Emergency contact

This ensures the Association can communicate important information such as safety notices, facility updates, and emergency alerts.

8.5 Access Credentials

Tenants will receive access credentials only after the lease registration is approved.

- Access credentials may not be transferred or shared.
 - Tenants may not use Owner credentials.
 - Credentials must be returned or deactivated at the end of the lease.
-

8.6 Owner Responsibility for Tenant Conduct

Owners are responsible for ensuring that Tenants comply with:

- The Declaration
- These Rules & Regulations
- The Dress Code
- Architectural & Environmental Guidelines
- Any posted facility rules
- Sub-association rules

Violations by Tenants, Guests, or Invitees are treated as violations by the Owner.

8.7 Facility Access for Renters Without Privileges

If an Owner transfers their membership privileges to a Tenant, the Owner may not use the Clubhouse, golf course, tennis courts, or other restricted facilities during the lease term.

If privileges are not transferred:

- The Tenant may not use restricted facilities.
 - The Owner retains full use rights.
-

8.8 Short-Term Rentals and Violations

Short-term rentals (leases less than 30 days/one month) or rentals that violate the Declaration's minimum lease term or frequency limits are prohibited.

If a violation occurs:

- The Owner may be subject to fines or suspension of use rights.
 - Access credentials may be denied or revoked.
 - The matter may be referred to the Master Board, then to the Violations Committee if appropriate.
 - Sub-associations may impose more stringent requirements.
-

8.9 Early Termination or Changes to Lease

Owners must notify the Association if:

- A lease ends early
- Occupants change
- Contact information changes
- A Tenant vacates the property

This ensures accurate records and proper access control.

8.10 Enforcement

Failure to comply with rental procedures may result in:

- Notices of violation
- Fines
- Suspension of access credentials
- Referral to the Master Board, then to the Violations Committee if appropriate

Owners remain responsible for all violations associated with their property.

SECTION 9 — SIGNAGE AND PROPERTY APPEARANCE

9.1 General Standards for Signs

Signs affect the appearance and safety of the community. Only signs permitted by these Rules, the Declaration, or the Architectural & Environmental Guidelines may be displayed.

All signs must be:

- Neat and well-maintained
- Placed only in approved locations
- Removed promptly when no longer needed

Signs may not obstruct visibility, interfere with traffic, or damage landscaping.

9.2 Temporary Signs

Temporary signs may be displayed for short-term purposes such as:

- Deliveries
- Private events
- Directions for guests
- Short-term notices approved by the Association

Temporary signs must be removed within 24 hours after the event or purpose has ended.

9.3 Real Estate Signs

Real estate signs must comply with the standards established in the Architectural & Environmental Guidelines.

Only one “For Sale” or “For Rent” sign may be displayed per property, and it must meet the size, style, and placement requirements established by the Association.

9.4 Contractor and Service Provider Signs

Contractor signs may be displayed only while work is actively being performed and must be removed at the end of each workday unless otherwise permitted.

Signs may not exceed the size or style limits established by the Association.

9.5 Parking and Traffic Signage

Parking and traffic signs are installed by the Association for safety and clarity.

- Residents and visitors must follow all posted signage.
- Signs may not be moved, altered, or removed.
- When directional arrows are present, vehicles must follow the indicated orientation.
- Requests for new signage or adjustments must be submitted to management for review.

9.6 Holiday Decorations

Seasonal decorations are welcome when displayed safely and respectfully.

Decorations may be displayed during the holiday season as defined in the Declaration and A&E Standards.

Decorations may not create safety hazards, obstruct walkways, or damage property.

Excessive noise or lighting that disturbs neighbors is not permitted.

9.7 Exterior Items Not Covered by A&E Guidelines

Items not specifically addressed in the Architectural & Environmental Guidelines must still be maintained in a neat and orderly condition.

Examples include:

- Doormats
- Small decorative items
- Potted plants
- Patio furniture

Items may not obstruct walkways, create hazards, or detract from the appearance of the community.

9.8 Prohibited Exterior Items

The following items may not be displayed in common areas or visible from the exterior of a home unless specifically approved:

- Political, commercial, or promotional signs (except as permitted by law)
 - Flags or banners not permitted by the Declaration or Florida Statute
 - Large decorative items that interfere with landscaping or maintenance
 - Items that create noise, glare, or safety concerns
-

9.9 Damage to Landscaping or Common Areas

Residents and visitors must not damage landscaping, irrigation systems, or common-area improvements.

Owners are responsible for any damage caused by themselves, their Tenants, Guests, or Invitees.

9.10 Garage Sales

Garage sales are not permitted within Kelly Greens unless specifically authorized by the Association for a community-wide event.

9.11 Lanais and Exterior Storage

Lanais, balconies, and patios must be kept neat and free of storage items.

The following are not permitted:

- Storage of boxes, equipment, or household items
 - Hanging towels, laundry, or similar items
 - Any use that detracts from the appearance of the building
-

9.12 Enforcement

Violations of signage or appearance rules may result in notices, fines, or other enforcement actions as permitted by the Declaration and Florida Statute.

Owners are responsible for ensuring that Tenants, Guests, and Invitees comply with these rules.

SECTION 10 — ENFORCEMENT AND FINES

10.1 Purpose of Enforcement

The goal of enforcement is to maintain a safe, attractive, and well-functioning community.

The Association uses a fair and consistent process to address violations of the Declaration, Rules & Regulations, Architectural & Environmental Guidelines, and other governing documents.

Enforcement is intended to correct issues and ensure that all residents enjoy the quality of life expected in Kelly Greens.

10.2 Notice of Violation

If a violation is observed or reported, the Association will send a written notice to the Owner.

The notice will include:

- A description of the violation
- The rule or document that was violated
- The steps needed to correct the issue
- A reasonable timeframe to cure the violation
- Information about the enforcement process

Owners are responsible for violations committed by Tenants, Guests, Invitees, and contractors.

10.3 Opportunity to Cure

Most violations may be corrected without further action.

If the Owner resolves the issue within the timeframe provided, the matter is considered closed.

If the violation continues or is repeated, the Board may proceed with additional enforcement steps.

10.4 Referral to the Board for Enforcement Action

If a violation is not corrected, or if the nature of the violation warrants further action, the matter may be referred to the Board of Directors.

The Board may vote to:

- Levy a fine
- Suspend use rights
- Take other enforcement actions permitted by the governing documents or Florida law

Any proposed fine or suspension must be reviewed by the Violations Committee.

10.5 Violations Committee Hearing

The Violations Committee provides an independent review of proposed fines or suspensions.

- The Owner will receive at least 14 days' written notice of the hearing.
- The notice will include the date, time, location, and nature of the violation.
- The Owner may attend the hearing and present information or evidence.
- The Committee will vote to approve or reject the proposed fine or suspension.

If the Committee rejects the proposed penalty, it cannot be imposed.

10.6 Fines

Unless otherwise permitted by the governing documents or Florida Statute:

- Fines may be up to \$100 per violation

- Continuing violations may be fined up to \$1,000 in total
- Each day of a continuing violation may be considered a separate violation

Fines are due within the timeframe stated in the notice.

10.7 Suspension of Use Rights

The Board may suspend an Owner's or Tenant's right to use Association facilities if:

- A violation remains uncured
- A fine is unpaid
- The governing documents permit suspension

Suspensions do not apply to:

- Access to the Owner's home
- Utility services
- Parking necessary for access

Suspensions apply only to recreational and amenity facilities.

10.8 Repeat or Continuing Violations

If the same violation occurs again after being cured, it may be treated as a repeat violation.

Repeat violations may be subject to accelerated enforcement, including immediate referral to the Board.

Continuing violations may accrue daily fines until corrected, up to the statutory maximum.

10.9 Appeals

If an Owner believes a violation notice was issued in error, they may submit a written request for review to management.

This review does not replace the Violations Committee hearing but may resolve misunderstandings or documentation issues.

10.10 Costs and Damages

Owners may be responsible for:

- Repairing damage caused by themselves, their Tenants, Guests, or Invitees
 - Costs incurred by the Association to correct a violation
 - Legal or administrative costs as permitted by the governing documents
-

10.11 Records and Confidentiality

Enforcement matters are handled in accordance with Florida Statute and Association policy.

The Association maintains records of violations, notices, hearings, and decisions in accordance with its records-retention policies.

SECTION 11 — AMENDMENTS AND PUBLICATION

11.1 Authority to Amend

The Master Board of Directors may amend these Rules & Regulations at a duly noticed Board meeting. Amendments become effective upon Board approval unless a later effective date is specified.

11.2 Member Notification

When the Board adopts or amends these Rules, the Association will notify Owners through one or more of the following:

- Email or electronic communication
- Posting on the Association website
- Printed notice, when required
- Other standard Association communication channels

Owners are responsible for reviewing updated Rules and ensuring that Tenants, Guests, and Invitees comply with them.

11.3 Publication and Availability

The most current version of these Rules & Regulations will be:

- Posted on the Association website
- Available from management upon request
- Maintained in the Association's official records

Each version will include an effective date and revision history.

11.4 Version Control

To maintain clarity and consistency:

- Each update will include a revision number and effective date
 - Superseded versions will be archived by the Association
 - Only the most recent version is enforceable
-

11.5 Consistency with Higher-Tier Documents

If any part of these Rules & Regulations conflicts with the Declaration, Articles, Bylaws, or Architectural & Environmental Guidelines, the higher-tier document controls.

The Board may amend these Rules at any time to correct inconsistencies or reflect changes in law.

Approved: Kelly Greens Master Board of Directors

Date: March 31, 2026

KELLY GREENS MASTER ASSOCIATION DELINQUENT ACCOUNTS POLICY

I. BILLING OF MEMBER ACCOUNTS FOR ASSESSMENTS AND CLUB CHARGES

1. Club accounts for restaurant use, golf services and purchases are normally billed during the first week of each month for the prior month. Clubs accounts are due by the last day of the month in which they were billed.
2. There are five methods of payment for assessments and monthly club charges: cash; check; preauthorized electronic funds transfer (EFT); online through checking account or credit card by visiting www.kellygreens.com. An applicable convenience fee will be added to the transaction if a credit card is used.

II. BILLING SCHEDULE FOR ANNUAL ASSESSMENT

The Kelly Greens Master Association annual assessment is billed quarterly and payable by the following schedule:

- 1st Quarter, beginning September 1, billed July 31, payment due by August 31.
- 2nd Quarter, beginning December 1, billed October 31, payment due by November 30
- 3rd Quarter, beginning March 1, billed January 31, payment due by February 28
- 4th Quarter, beginning June 1, billed April 30, payment due by May 31

III. ASSESSMENTS AND CLUB CHARGES

A. Governing Documents and Board Policies

1. Kelly Greens Master Association Articles of Incorporation, Article IV, B under powers of the association provides the right to fix, levy, collect and enforce payment of all charges or assessments.
2. Kelly Greens Master Association Declaration of Covenants, Conditions and Restrictions details in Section 11, assessments, subsections 11.1 through subsection 11.18 the procedures for all aspects of assessments, including types, exceptions, liens, nonpayment, foreclosure and other pertinent matters.
3. Section 11.14 specifies that in the event of a default in the payment of any assessment, the Association may accelerate the assessments then due for up to the next ensuing twelve (12) month period.
4. Section 11.15 specifies that assessments not paid when due shall be delinquent and the club may charge late fees and interest as well as lien the member's property and foreclose as necessary.
5. Section 11.15.1 specifies that the Association may suspend the rights for a member or a member's family, tenants, guests or invitees, or all, to use the Common Areas, including the golf course, for the non-payment of assessments and club charges, for so long as the assessments or charges remain delinquent. The suspension of common area use rights shall not require notice and opportunity for a hearing.

B. Assessments

1. Assessments are delinquent if not paid within 15 days after the due date. On the 16th day, or as soon as possible thereafter, the delinquent owner will be sent the mandatory 30- day courtesy notice of late assessment. (See attached)
2. If the member has not paid the assessment by the end of the expiration date of the 30- day courtesy notice period, management will forward the past due account to legal counsel to issue a forty-five (45) day pre-lien letter to begin collection actions for the member's delinquent account.ⁱ
3. Prior to any authorization to begin a foreclosure complaint for nonpayment of assessments, the General Manager shall be consulted.
4. A late fee of \$25.00 plus interest at 18% is due on all delinquent assessments.

C. Club Charges

1. Club Charges are referred to as "Service Fees" under the declaration Sections 11.2.3 and 11.9.2.
2. A member is deemed to be delinquent when any club charges are not paid within thirty (30) days from the last day of the month in which they were billed. A late fee of \$25.00 plus interest at 18% is due on all delinquent club charges.

IV. CHARGING PRIVILEGES

At such time that a member is delinquent with payment for assessments and/or club charges to the Master Association for sixty (60) days, the member or a member's family, tenants, guests or invitees, or all, will be denied club charging privileges for the use of club facilities including but not limited to the restaurant, golf shop and golf course and must use cash or credit cards for any and all transactions.

V. SUSPENSION OF USE RIGHTS

Any owner who is more than 90 days delinquent on the payment of any assessment and/or club charges is subject to suspension and loss of a right to use any Club amenities until such time as the delinquency is cured. Any suspension will extend to the member's family, guests and invitees.

VI. ATTORNEY FEES AND APPLYING MEMBER PAYMENTS

When a member is in delinquent or suspended status and club's legal counsel has become involved, all attorney fees will be the responsibility of the member. When and if payments are received from the member, monies will be applied first to interest, then late fees, then attorneys' fees and costs and finally to the principal balance of the past due club account and assessments.

VII. SUSPENSION OF VOTING RIGHTS

Any member who is more than 90 days delinquent on the payment of any assessment and/or club charges may lose their right to vote on any association matter put to a vote of the membership.

VIII. NO RIGHT TO A HEARING

Members do not have a right to a hearing when a suspension of use or voting rights is imposed by the Association because the member's account is delinquent. Rather, the board of directors only needs to vote at a duly noticed meeting and provide the member with written notice of the suspension.

ⁱ It is important that all past due accounts be promptly forwarded to legal counsel after the 30-day courtesy notice period expires to preclude further delays.

EMPLOYEES OF THE CLUB

1. Employees are not permitted to participate with members in gatherings or activities on club property which are not work-related without prior approval from the General Manager.
2. Members or family members may not be hired as employees of the Club. Employees who become members subsequent to their employment shall be required to resign from their positions.
3. Employees are entitled to rent within the community but shall not be entitled to become transferees of the membership pertaining to the unit they rent.

Kelly Greens Master Association, Inc

Funds Operations Policy

Effective Date:

The Association has adopted the following policy pertaining to Funds Operations:

1. The portion of all quarterly assessments paid by Association owner/members to be allocated to specifically named funds shall be transferred, held, and expended pursuant to the terms of the Association's Funds Operations Policy, a copy of which will remain on file at the offices of the Association and will be available for inspection by all.
2. The Association shall make annual disclosures no later than end of the first fiscal quarter to all Association owners/members concerning the status of each specifically named fund which shall include Information showing the recommended funding amount for the current fiscal year and the estimated unencumbered balance in each specifically named fund at the end of the current fiscal year.
3. A designated delegee of the Association shall transfer within 30 days all funds received from the payment of assessments by the Association owner/members which are allocated to specifically named funds' accounts. Fund amounts are to be held, invested, and expended at the direction of the Board of Directors in accordance with this Policy, applicable state laws, and the Association's Governing Documents.
4. The signatures of two persons shall be required to withdraw funds from the Association's specifically named funds' accounts. Each year, following the election of officers, the Association's Board of Directors shall authorize any two directors, or one director and one officer who is not a director to sign on the Association's various funds' accounts and all financial institutions in which the Association's various funds are held shall be informed of the authorized signatories.
5. The amounts in each specifically named fund shall be allocated and maintained in accordance with the Association's most current specifically named fund's policy. If for any reason a specifically named fund's expenditures are paid from the Association's operating account, those funds shall be reimbursed to the operating account from the specifically named fund's account within 30 days.
- 6.

7. All Association's Fund investments shall comply with the **Investment Policy**.
8. This policy will be reviewed annually by the Association's Board of Directors following the Annual Meeting and Election of Officers.

This Funds Operations Policy was duly adopted by resolution of the Board of Directors of the Association on _____.

Dated: _____ Association:

By: _____ Name:
President

ATTESTED:

_____ Name: Secretary

Approved 3.31.2026

INSPECTION AND COPYING OF ASSOCIATION RECORDS POLICY KELLY GREENS MASTER ASSOCIATION

INSPECTION AND OR COPYING OF MASTER HOA OFFICAL DOCUMENTS

It is the policy and intent of the Master Association, consistent with applicable Florida Law, Chapter 720, to enable Members to inspect and or copy official retained documents that are relied upon by the Master Association in the conduct of its business.

PROCEDURE:

1. A signed request from a member to inspect or copy specific documents shall be made in writing to the General Manager.
2. Management will respond within ten working days to arrange a time and place for the availability and inspection of the appropriate documents, which shall be done during normal working hours.
3. Each resident may request up to one eight-hour business day per month to inspect specific Association records.
4. Records inspected must be in the presence of a HOA employee. Copies made must be done by a HOA employee. HOA representatives for the review of records shall be determined by Management and may consist of HOA management, employees, security personnel or other designated HOA members.
5. All documents being reviewed are to be handled only by the assigned representatives unless permission to handle the documents is granted by management.
6. Up to twenty-five (25) pages of requested documents will be provided at no charge to the requestor. Any pages over twenty-five (25) will be at a cost of \$.50 per page or at the actual cost for printing if done with an outside firm, whichever is greater. The hiring of an outside firm for copy services is at the discretion of management.
7. Video cameras may be used by management to record document reviews or inspection.
8. The following records shall not be accessible to members;
 - a. Any record protected by the lawyer-client privilege as described in s90.502 and any record protected by the work-product privilege, including, but not limited to, any record prepared by an association attorney or prepared at the attorney's express direction which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the association and was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings or which was prepared in anticipation of imminent civil or criminal litigation or imminent adversarial administrative proceedings until the conclusion of the litigation or adversarial administrative proceedings.
 - b. Information obtained by an association in connection with the approval of the lease, sale, or other transfer of a parcel.
 - c. Disciplinary, health, insurance, and personnel records of the association's employees.

*** Document updated on Wednesday, March 18, 2009**

Reserve Investment Policy – Amended Resolution

August 27, 2024

We, the undersigned, Members of the Board of Directors of Kelly Greens Master Association, Inc., a Florida not-for-profit corporation organized under the Florida Statutes Section 720.303 (“the Association”); being all the current members of such Board as presently constituted, do by this writing amend and consent to the following resolution:

WHEREAS the Board of Directors established a Reserve Investment Policy by resolution on January 29, 2019, and

WHEREAS the Board of Directors desires to continue managing in a prudent manner all the Association’s reserve assets including those assets held in its Statutory Reserve Fund (“SRF”), New Member Fund (“NMF”), Capital Improvement Fund (“CIF”), and such other assets being held for specific future use which currently exist or may exist from time to time in the future,

BE IT RESOLVED THAT the following revised investment policy, including goals and objectives, investment strategy, security classes selected, control and review procedures, and risk management, be adopted:

Amended Reserve Investment Policy

Goals and Objectives

The Association’s reserve assets shall be invested in an effort to achieve the following prioritized objectives:

1. **Not risk loss of principal**
2. **Structure maturities to ensure that assets will be liquid for anticipated needs**
3. **Achieve long-term investment performance appropriate for the asset classes selected**

Investment Strategy: Liquid Portion

On an annual basis, the board will review the reserve schedule for the upcoming year to determine anticipated funds required for expected expenditures plus a twenty percent (20%) cushion for unexpected expenditures. This amount constitutes the “Base Liquid Funds.” Review and make adjustments as needed on a quarterly basis.

Investment Strategy: Non-liquid Portion

Except for those funds, which will remain liquid, it is expected that assets will be invested in non-liquid assets as follows:

Laddering Strategy

Select individual securities that have maturities of one to five years. With matured funds, consistently purchase securities at the long end of the maturity range. The Board may reduce the longest maturity as market conditions warrant. (For example, during periods of very low interest rates, the Board may wish to purchase securities with maturities shorter than five years.)

The expectation of this laddering strategy is that the assets shall benefit from longer-term rates, which are commonly higher than short-term rates, while maintaining readily available funds and cash flow.

In structuring maturities, review the Association's Reserve Study and the Association's Strategic Plan to ensure that maturing funds are sufficient to cover anticipated expenditures each year.

New Member Fee Fund (NMFF)

As the liquid portion of the reserve assets grows (from earnings as well as from new reserve contributions), additional amounts will become investable into the non-liquid portion. Newly investable funds are defined as those in excess of the base liquid portion. Combine these newly investable funds with proceeds from laddered securities when they mature, and invest the combined amount, maintaining the basic laddered structure.

Security Classes Selected

The following securities meet the Board's Goals and Objectives as stated above:

- HOA Bank liquid accounts
- HOA money market mutual funds investing only in U.S. Treasury and Treasury-backed securities
- Certificates of deposit in FDIC-insured financial institutions, with no more than \$250,000 in any such institution, unless additional deposit insurance is provided by the bank, and purchased with the intent to hold to maturity. Such certificates will not be purchased on the secondary market and hence discount or premium (which is not insured by the FDIC) will not arise;
- Treasury bills, notes or bonds purchased with the intent to hold to maturity.

Review and Control

- All investments will be purchased in the name of the Association.
- The signatures of the Treasurer and one additional Board member must be obtained for withdrawals or transfers of reserve assets.
- Banks must provide timely and accurate quarterly statements to Board or Management, which will reconcile all statements. Within 30 days of receipt, such statements and reconciliations will be provided to the Board for its review.
- Each quarter the Board will review financial statements to check to see that its goals and objectives are being met.
- The investment policy will be reviewed regularly and adjusted as needed to reflect changes in the financial market and the HOA's financial needs.

Risk Management

- **Diversification:** To minimize risk, investments will be diversified across different asset classes and financial institutions.
 - **Credit Risk:** Investments will be limited to high-quality securities with low credit risk, such as U.S. Treasury securities and FDIC-insured certificates of deposit.
 - **Interest Rate Risk:** The laddering strategy will help mitigate interest rate risk by spreading investments across different maturities.
 - **Liquidity Risk:**
 - **Base Liquid Funds:** Maintain a base level of liquid funds to cover anticipated expenditures plus a 20% cushion for unexpected needs.
 - **Short-term Investments:** Invest a portion of the reserve assets in short-term, highly liquid investments to ensure funds are readily available.
 - **Regular Monitoring:** Continuously monitor the liquidity needs of the Association and adjust the investment strategy accordingly.
 - **Emergency Access:** Establish procedures for accessing funds quickly in case of emergencies or unexpected expenses.
 - **Regular Monitoring:** The Board will regularly monitor the performance of investments and make adjustments as necessary to manage risk effectively.
-

This revised policy now includes comprehensive details on liquidity risk management to ensure KG has sufficient funds available when needed.

Draft: August 23, 2024

Approved by Master Board, August 27, 2024

MASTER ASSOCIATION COMMITTEE POLICIES AND PROCEDURES

OVERVIEW:

Committees exist at Kelly Greens to ensure member participation in the general welfare and enjoyment of owners in the community and its amenities. The Master Board of Directors invites all owners to volunteer their service on a committee. As a best practice members will serve on one committee per year to encourage all members to serve on a committee. The Master Board of Directors will make every effort to make Committee's work goal based informative, productive, and enjoyable.

1. PURPOSE:

The purpose of these Policies and Procedures is to:

- a) Help the committees contribute to the achievement of the strategic plan 2025 and common goals of the Master Association.
- b) Provide committees with a helpful structure and guidelines for the conduct of their work.
- c) Provide effective communication among the Committees, the Management Team, Board of Directors, and Kelly Greens residents.
- d) Provide experience for the recruitment of future Master Board leaders.
- e) Involve as many Kelly Greens owners as possible in the Kelly Greens committee structure.

Committee volunteers devote a considerable amount of their time to committee work. It is the intent of the Policies and Procedures Guidelines to help use time efficiently and effectively while acknowledging that committee volunteers make an essential contribution to Kelly Greens.

2. TYPES OF COMMITTEES:

The Board of Directors of the Kelly Greens Master Association has established board standing committees and operational support committees. The President of the Master Association may recommend other committees from time to time, as plans and goals require. The Committee year and term begin annually in May of each year and ends in April

Board Standing Committees:

Leadership Development

Finance & Audit

Strategic Planning

Risk Management

Violations

Architectural & Engineering

Operational Support Committees:

COMMON GROUNDS & LANDSCAPING

GREENS

GOLF

LAKES

TENNIS

Handicap

From time to time, the Master Board may designate Ad Hoc Committees to address special issues.

3. FUNCTION OF EACH COMMITTEE:

Each Committee has a board approved Charter that explains the purpose and function of the committee. Charters are posted on the KG website.

4. COMMITTEE LIAISONS:

Each year, at the April board planning retreat meeting, the President of the Master Board recommends, and the board of directors approve, a Board member as Committee Liaison. The Liaison maintains an Ex Officio, non-voting position on a committee, supports the Chairperson in ensuring meetings are focused and guided to a

resolution of subject matter. The Committee Liaison informs the Committee Chairperson, and if necessary, the Committee, of any Master Board decisions that may affect the Committee or subject matter under discussion. The Board Liaison informs the Master Board of material issues or operational challenges that may arise, prepare the Committee recommendation, and makes the appropriate motion for the Board.

5. COMMITTEE CHAIRPERSON:

At the April board planning retreat, the President of the Master Board recommends to the Master Board for approval the Chairperson for each Committee for the upcoming 12-month period. The President may at times recommend Co-Chairpersons as needed. Management staff of the operational support committees take an active role in agenda development and providing reports to the committee.

6. CHAIRPERSON ACCOUNTABILITY:

The Chairperson is responsible for the conduct, and productivity, in accordance with the Committee Charter and any project assigned to the Committee by the Master Board. The board Liaison and the Chairperson may appoint sub-committees and/or work teams to work on a board-requested project. Under the direction of the Board Liaison and Committee Chairperson, the sub-committee Chairperson will be responsible for the sub-committee. The subcommittee's scope will be limited to the specific task requested by the Master Board.

7. COMMITTEE MEMBERS:

Between January 1 and March 15 of each year, the General Manager will solicit letters of interest from the membership for volunteers to serve on the committees.

The General Manager will provide the completed applications for the committees to the Master Board President by April 1 before the April Board meeting. In addition, from time-to-time Member Advisors may be appointed to committees related to specific goals or work that needs to be addressed. Member Advisors must be approved by the President or the Board.

The committee Chairpersons shall select the committee members along with the Liaison with the approval of the Master Board President.

The Board of Directors maintains final approval for the service of all committee members.

The Executive Office will maintain the record of three-year terms for all committee members. In April of each year, the General Manager will notify the President of the Master Board of those members whose terms are expiring.

When deemed necessary for the best interests of the association's business and recommended by the Liaison to the Master Board of Directors for final approval, a committee member's term limit may be extended for up to one year at a time.

A committee member who has served a three (3) year term and has been off the Committee for at least one (1) year may become eligible to serve another three (3) year term after reapplying by application for service on the Committee.

Committee members must be a Kelly Greens property owner or spouse or partner of an owner. Committee members do not have to be full-time residents but should attend meetings as they are held. Committees generally meet during 'season' October through April in person, by telephone, or zoom.

The General Manager and his/her appointed staff members shall be ex-officio non-voting members of all committees.

8. COMMITTEE AUTHORIZATION TO MAKE RECOMMENDATIONS

Committees of the Master Association are advisory. Committees do not have the authority to make motions or act or bind the Master Association or any of the departments in any way. Committees are limited to fact-finding, information gathering, and making recommendations to the Master Board of Directors and Management with the approval of the Board Liaison. Committees' focus is on member experience and satisfaction and are not to engage in operations related to work, budget, staff relations.

The Board Liaison will have the responsibility to present the Committee's recommendation in the form of a motion to the Board. The committee Chair may present recommendations to the Master Association Board of Directors at any regularly scheduled Board meeting.

9. MEETINGS OF COMMITTEES:

The dates of the committee meetings are determined in May, as a general policy, unless otherwise specified by the Master Board of Directors or General Manager. There will be no committee meetings scheduled during the months of June through September. Exceptions to this general policy may be for the Finance & Audit, and A&E Committees as well as required by other Committees.

Master Board Committee meetings will have priority over all other resident activities scheduled within the Activities Center or Main Dining Room. When possible and feasible, not conflicting with a planned or potential event, the Private Dining Room (PDR) may be used for committee meetings. The General Manager will recommend and have final authority as to the standard dates and times for all committee meetings.

It is the responsibility of the Chairperson to provide each committee member and management with the agenda for the upcoming meeting at least 48 hours in advance of the meeting.

10. Recording of Minutes:

It is the responsibility of the Chairperson to assign a committee member (non-staff) to take minutes of each committee meeting. Minutes should be brief, covering the topics, decisions, recommendations, and any recommendation vote.

Following the committee meeting, minutes will be submitted to the Executive Office to be uploaded to the Onboard Passageway Program for review by the Master Board within 7 days prior to the next Master Board meeting, as practical based on meeting dates.

Committee Minutes are reviewed in advanced by the board, so Committee reports are not included in the board agenda. The Chairperson will present recommendations for the Master Board's consideration. Chairpersons should notify the Executive office if he/she wishes to be added to the Board agenda.

Meetings of all Master Association Committees are open for attendance by any Kelly Greens owner. All Committee minutes are posted on the KG website within 7 days following a committee meeting.

11. INTERACTION OF COMMITTEES WITH EMPLOYEES:

The Chairperson nor any member of the Committee may not at any time direct a club employee or department head to perform work, task of any kind, or to alter operational procedures. Only the General Manager or a Department Head may direct the work of a club employee.

Committee Chairperson or committee members may seek information or give advice about a department only through the General Manager or with the General Manager's concurrence, a Department Head.

Approved September 29, 2009

Revised and approved by Board January 31, 2012

Revised and approved by Board October 23, 2012

Revised and approved by Board August 15, 2014

Revised and approved by Board May 26, 2015

Revised and approved by Board August 28, 2018

Revised and approved by Board April 27, 2021

Revised and approved by Board December 14, 2021

Revised and approved by Board April 26, 2022

PETS

The Association is aware that the individual homeowners' and condominium associations have their own Rules regarding pets. The Association respects the right of those associations to govern their own affairs and does not intend making overriding Rules relating to pets unless it becomes necessary to do so to protect members. Pets are not permitted in the clubhouse or any other internal common area and must be properly leashed while on external common areas. Those walking dogs must clean up after them as may be required.

POLICY FOR BOARD OF DIRECTORS MEETINGS

1. The annual schedule for all known Board of Directors meetings will be established at the annual Board of Directors retreat normally held in April following the annual meeting. The proposed official schedule will then be formally voted upon at the first regular Board of Directors meeting held after the retreat.
2. All regular Board of Directors meetings shall normally be scheduled for the last Tuesday of each month at 8:30 a.m. in the activities center unless due to holiday date circumstances or any other reason the Board of Directors elects to choose an alternative date.
3. In accordance with Florida Statutes, Chapter 720.303, Section 2 C.1, All regular Board of Directors meetings will be posted within the Board of Directors bulletin board at least forty-eight (48) hours prior to the meeting. When a meeting is posted within forty-eight (48) hours, no agenda posting is required, however, a tentative agenda will be posted when possible.
4. The Board of Directors meetings will be voiced taped but not videotaped by the Master Association. The Master Association will make the meeting tapes available to any residents requesting. All meetings will have written minutes as required by Florida Statutes, Chapter 720. Draft of written minutes are available to be posted only after the approval of the Board Secretary. Full formal written minutes are available to any residents on request following the next Board of Directors meeting in which minutes are formally approved.
5. All regular Board of Director meetings will have the goal of being accomplished within two hours. Robert's Rules of Order will generally be used for the conducting of the meetings.
6. Board members are considered present and entitled to vote when joining the meeting via speakerphone or approved video conferencing. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting, at which a quorum is present, or in writing in lieu thereof, shall be action of the Board.
7. The President of the Master Association has an equal vote on all matters. A vote or abstention from voting on each matter voted upon for each director present at a board meeting will be recorded in the minutes.
8. Seated at the Board table will only be the Board members and the Master Association GM/COO. All support staff and the minute taker will be seated at a separate table. Audience front row reserved chairs will be available for the Chairmen of the Master Association committees and the Chair of the President's Association.
9. Audience residents will have the opportunity to speak before the meeting starts on any agenda items for up to three minutes if signed on the sign-up sheet. At the conclusion of the meeting audience residents will have the opportunity to speak on any subject of the Association for up to three minutes if signed-up on the sign-up sheet. The Board may at any meeting determine to increase, decrease or eliminate the three-minute speaking rule.
10. Kelly Greens meetings are for our property owners, their spouse or partner, business guests of the Board and management staff when required. All other people will be asked to leave the meeting.
11. During a meeting, the Directors or GM/COO have no responsibility or obligation to answer any questions immediately. During a meeting, except during the designated members speaking time, the Chair has no obligation to recognize any comments or members from the audience.

Approved May 26, 2009

Revised and Approved by Board August 25, 2009

Revised and Approved by Board December 14, 2021

POLICY FOR THE REASONABLE ACCOMMODATION OF SERVICE AND ASSISTANCE ANIMALS

The Americans with Disabilities Act, the Federal Fair Housing Act and other state and local housing laws require that the Kelly Greens Master Association, Inc. (hereinafter referred to as “the Association”) provide reasonable accommodations for residents who have disabilities. Under fair housing laws a person with a disability is defined as a person who has a physical or mental impairment that substantially limits one or more major life activities. The **Policy** stated below outlines the responsibilities of the Association and the person with a disability regarding the use of Service Animals and Assistance Animals in all Association common areas. Those common areas are, but are not limited to, the Clubhouse, the Pro Shop, the Activities Center and the Fitness Center.

For the purposes of this **Policy**, a clear distinction is made between Service Animals and Assistance Animals.

- Service Animals are animals used by a person with a visibly apparent disability. For example, a blind person using a seeing-eye dog or a physically handicapped person using a dog to pull a wheel chair. Service Animals are always accommodated, and the person using such an animal only needs to provide verbal notification to the Association of the need for such an animal. Animals will be considered to be Service Animals **only** when they are used by a person with a visibly apparent disability.
- Assistance Animals are animals that do work or perform tasks for the benefit of a person with a disability, or provide emotional support or other assistance that alleviates symptoms or effects of a person's disability. In these cases, the disabilities are not necessarily visibly apparent. A written request to accommodate an Assistance Animal must be provided to the Association either using the application and physician/qualified professional verification forms included in the **Policy**, or by submitting their own documentation abiding by the guidelines set forth in the **Policy** forms.

In processing requests for Assistance Animals, the Association will take all reasonable measures to protect the confidentiality of any information or documentation disclosed in the request. Once a completed request with all required documentation is received, the Association Master Board will provide a written response as soon as possible, but no more than thirty (30) days from the date the request was received by the Association.

In the event that an application for accommodation of an Assistance Animal is denied by the Association Master Board, the Association will attempt to engage in an interactive process with the person making the request. That discussion will attempt to identify alternative accommodations that might effectively meet the person's disability-

related needs. If a request is denied, an explanation for the denial will be included in the written notification of denial.

The Association **Policy** will require that all Service Animals and Assistance Animals be in compliance with all applicable state or local laws, including vaccination and licensing requirements. Owners of Service Animals and Assistance Animals will be held liable for any damage or harm caused by their animal. By establishing this **Policy**, the Association specifically states that it is not liable for any damage or harm caused by Service Animals or Assistance Animals.

ANY OWNER SEEKING ASSISTANCE ANIMAL ACCOMMODATIONS WILL NEED TO COME TO THE KELLY GREENS EXECUTIVE OFFICE TO FILL OUT THE APPROPRIATE FORMS AND PAPERWORK THAT ARE REQUIRED.

RESPONSIBILITIES OF THE OWNER OF A SERVICE ANIMAL OR ASSISTANCE ANIMAL

1. When the Service Animal or Assistance Animal is in a Common Area or Limited Common Area, the animal will not be left unattended, and will be on a leash, in a carrier or otherwise under the direct control of its owner. The animal will not be permitted to sit, lie, lean or walk on any furniture or furnishings, counter tops or air vents.
2. The animal will not be allowed to bark continuously or incessantly for a period of ten (10) minutes or intermittently for one-half (1/2) hour or more to the disturbance of another person at any time of day or night.
3. The animal, if a dog or other non-housebound animal, must be taken outside to relieve itself of bodily wastes. Liquid waste should not be allowed to cause damage to grass. Non-housebound animals shall not be permitted to relieve themselves on any walkway, landing, lobby areas, and other common areas within the Association buildings, or in proximity to the Association pool.
4. Feces from the animal will be promptly picked up and properly disposed of in a trash receptacle outside the property, and not disposed of under bushes or in other types of vegetation. If failure to dispose of animal feces becomes an ongoing problem or habitual in nature, the Association may deem the animal to be a nuisance and require the owner to remove the animal from Association common property.
5. The owner of the animal is responsible for cleaning up the animal's bodily wastes, and if assistance is needed for cleanup of the waste, this will be arranged for by the owner of the animal at such owner's expense and will not be the responsibility of the Association.

Approved by Master Board November 15, 2016

REMOVAL OF ALLIGATORS

Legal Procedures

1. The removal of alligators is governed by Florida Statute 68A-25.003 which provides for:
 - a. The procedure to be used when applying for removal;
 - b. Removal by designated, qualified trappers only
 - c. Conditions of removal of 'nuisance' alligators
2. A 'nuisance' alligator is one which:
 - a. Is known to have been fed by humans;
 - b. Shows no fear of humans;
 - c. Is at least 4 feet in length;
 - d. Has been seen near to human activity;
 - e. Has threatened humans, pets or livestock; or
 - f. Has given an indication of being potentially dangerous
3. All complaints or concerns regarding alligators should be reported to the General Manager.
 - a. The General Manager will investigate all complaints
 - b. Members and guests should take every precaution for personal safety around the community lakes being particularly careful with children and pets. Alligators that are sunning themselves should not be approached and not fed. Alligators out of water can run faster than humans.
4. The Kelly Greens Community operates under a very strict Florida nuisance alligator removal permit program. The General Manager/COO is the only individual with authority to grant access to Kelly Greens for the purpose of removing nuisance alligator from the property.

Kelly Greens Master Association, Inc
Reserve Funds Policy
Effective Date: June 27, 2023

As required by Florida state laws and/or Kelly Greens Master Association's (Association) Governing documents, it is the responsibility of the Board of Directors to create and maintain adequate reserves to provide for the timely and orderly repair and replacement of the common area assets to minimize the risk to the membership of special assessments, deferred maintenance, or unfunded losses. In recognition of this responsibility, Association has adopted the following policy pertaining to reserve funds:

It shall be the policy of Association to:

1. Maintain a separate Reserve Fund for the exclusive purpose of funding anticipated maintenance, repair, and replacement of the listed common area assets.
2. The portion of all quarterly assessments paid by Association owner/members to be allocated to reserves shall be transferred, held, and expended pursuant to the terms of the Association's Reserve Funds Policy, a copy of which will remain on file at the offices of the Association and will be available for inspection by all.
3. The Association shall cause a full reserve study including site visits to be prepared at least every 3 years by independent, qualified Reserve Study professionals. Prior to each fiscal year when a full reserve study is not scheduled, the Association shall cause annual updates to the reserve study removing expired assets and adding new. The study shall include all components with a replacement cycle of two or more years and shall exclude all components with a replacement cost of less than \$5,000. The reserve study shall include provisions for investment earnings and inflation.
4. The Association shall make annual disclosures no later than end of the first quarter of each fiscal year to all of its owners/members concerning the status of the reserve fund which shall include:
 - a) A copy of the Executive Summary from the most recent reserve study;
 - b) Information showing the recommended funding amount for the current year;
 - c) Access to the most recent Reserve study, highlighting: (i) the estimated amount in the Reserve Fund at the end of the current fiscal year and (ii) the projected Reserve Fund cash balance at the end of the current fiscal year and percentage that the Reserve Fund is funded.

5. The Board of Directors shall consider using the recommended funding contribution in the professional study as the amount to be contributed to the Reserve Fund each fiscal year.
6. A designated delegee of the Association shall transfer within 30 days all funds received from the payment of assessments by the Association owner/members which are allocated to reserves to the reserve account to be held, invested, and expended at the direction of the Board of Directors in accordance with this Reserve Funds Policy, applicable state laws, and Association 's Governing Documents.
7. The reserve account shall be maintained separate from all the other Association accounts such as the operating accounts, new member fund and capital improvement fund. All reserve expenditures shall be paid directly from the designated reserve bank account.
8. The reserve amounts shall be allocated and maintained in accordance with the Association's most current reserve study. If for any reason reserve fund expenditures are paid from the Association's operating account, those funds shall be reimbursed to the operating account from the reserve account within 30 days.
9. Association's Board of Directors shall authorize expenditures from Reserve Fund for:
 - a. Projects or purchases pre-approved in the annual budget of assets listed in the Reserve Study;
 - b. Projects or purchases anticipated in a prior year or in the current year Reserve Study of assets listed in the Reserve Study;
 - c. Repairs or replacements not exceeding \$10,000 determined to be of an emergency nature by the Manager. The Board shall be notified in writing in a timely manner when such expenditure is required.
 - d. Items that are not up for replacement but operations management requests early replacement due to technological advancements or just in the best interest of the Association.
10. The Reserve Funds shall not be used as collateral for any loan or borrowed to fund operations.
11. This policy will be reviewed annually by the Association's Board of Directors following the Annual Meeting and Election of Officers.

This Reserve Funds Policy was duly adopted by resolution of the Board of Directors of Association on June 27, 2023.

Dated: June 27, 2023, Kelly Greens Master Association:

By: 
Fran Roebuck Kuhns
President

ATTESTED:


Faye Highlander Coffman
Secretary

SMOKING

Reference to 'smoking' shall include cigarettes, cigars, pipes and electronic smoking devices.

1. There will be no smoking permitted in any of the club's indoor facilities; to include but not be limited to: all areas of the Clubhouse, Pro Shop, the Activities Center and the Fitness Center.
2. Smoking by players on the golf course is permitted only in the event of there being an appropriate ashtray on the cart.
3. Littering of the course and the Club's exterior common areas, including the cart barn, with cigarette and cigar butts and/or pipe ash shall not be permitted under any circumstances.
4. Smoking is **NOT** permitted on the outside dining patio or in the Tennis viewing area.
5. Electronic smoking devices are not permitted to be used in any of the club's indoor facilities or on the outside dining patio and Tennis viewing area.

Kelly Greens Golf & Country Club

STRATEGIC PLAN 2025-28

Formally approved and adopted by Kelly Greens' Master Board on December 23rd, 2025.

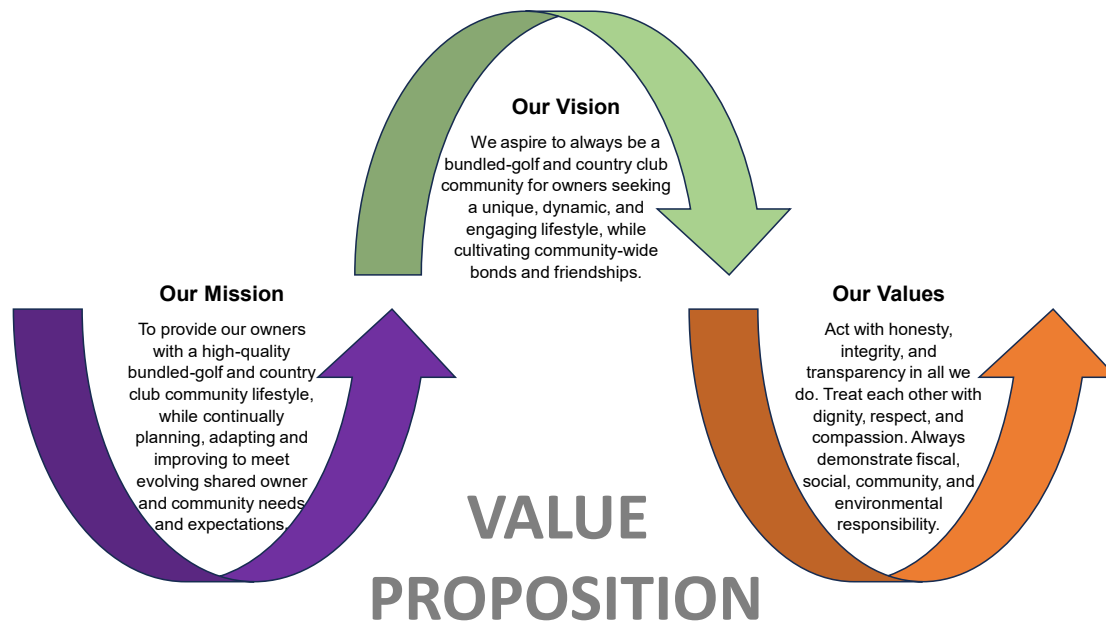
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I. Introduction to the 2025-28 Strategic Plan

This Strategic Plan is a three-year blueprint (2025-2028), to be reviewed and updated annually with input from homeowners. The immediate priority is to improve owner satisfaction and strengthen the organization by fixing and clarifying governance and management processes. This strong foundation will ensure proper planning and budgeting for necessary and desired improvements to infrastructure and amenities. A separate [Strategic Plan Overview](#) provides a high-level outline of this more detailed plan.

The entire planning process was strongly shaped by the challenges and lessons learned during the recovery from Hurricane Ian starting in late 2022. The process heavily relied on feedback from focus groups and the 2022 and 2024 Owner Questionnaires. This owner input guided the Strategic Planning Committee to review and approve the core Vision, Mission, and Value statements in January 2025.



The plan's main goal is to improve execution of the Mission and our journey. The Mission defines the organization's fundamental purpose and operations, to protect and increase the value of Kelly Greens and owner satisfaction. The Vision is the aspirational, long-term goal: it sets the direction and alignment ensuring the organization is continually listening to and meeting the expectations of its owners. Together, these two statements—the Mission and the Vision—define and combine to provide the essential foundation and framework needed. *The future of Kelly Greens “will be shaped by what we do today, not solely by what happens tomorrow.”*

I. Understanding and Planning Our Journey

"You can't really plan on where you are going until you know where you have been and where you are today".

Where We Have Been:

Kelly Greens was established in the late 1980s as a bundled golf and country club. This model, where all 939 homeowners are members, created an affordable, all-inclusive lifestyle centered around the championship golf course, tennis, pool, fitness, and clubhouse.

Key characteristics that shaped and guided our journey:

- Challenging Decisions: Major decisions need a high 66 2/3% of owner votes cast to pass.
- Seasonal Operations: Almost 80% of our residents are seasonal, which creates a constant challenge to balance owners' diverse needs, services, and staffing between busy and slow seasons.
- Physical Limits: Our community footprint is limited, restricting the ability to expand amenities but adds to intimacy and a stronger sense of belonging.
- Location Risk: While desirable, proximity to the Gulf exposes Kelly Greens to related natural disaster risks.
- Housing Mix: 76% of homes are multi-story condos (Terrace, Manor, Veranda).

Past Community Investments:

- Clubhouse and golf course upgrades in the 2000 and 2012/13.
- Privatization of our roads and installation of the community gates in 2004.
- Establishing a crucial Master Reserve Fund in 2016 to pay for future major repairs.
- Recent Clubhouse restoration (2024).

The last ten years have severely tested our community's resilience. Events like multiple hurricanes (Charlie, Irma, and Ian), management changes, and the COVID-19 pandemic strained our operations and community spirit. The 2022 Hurricane Ian flooding was particularly devastating. It forced us to redirect time and money away from facility updates, focusing purely on recovery. Adding to this pressure are two trends: the increasing number of rentals and a high percentage of homes currently for sale.

Where We Are Today

Before setting the goals for the future current internal and external perspectives needed to be collected and analyzed.

Competitive Snapshot

The question that immediately comes to mind is how does Kelly Greens compare to other similar bundled clubs in Southwest Florida:

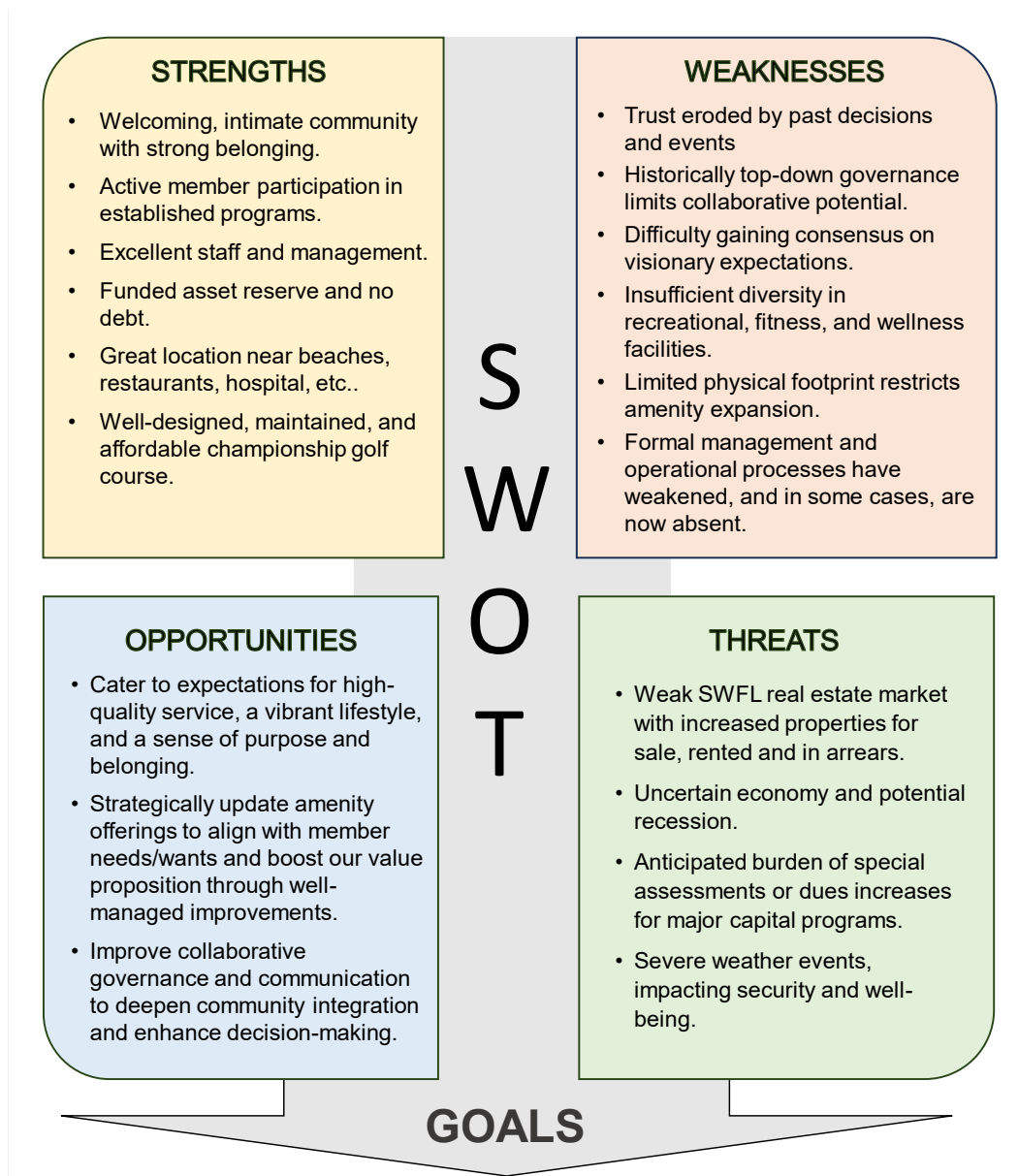
- High Dues, Low Minimums: Our annual Master Association dues are among the highest. However, we are one of the few bundled communities that does **not** charge a food and beverage minimum, which helps offset the higher annual cost for owners, and Kelly Greens is debt free.

- Value Proposition: Financial comparisons offer an incomplete picture. Factors such as facility age, debt load, home size, and location are equally critical components of a true community comparison.

Owner Input

The Strategic Planning Committee (SPC) conducted a thorough SWOT Analysis (Strengths, Weaknesses, Opportunities, and Threats). This analysis used information from:

- Owner Feedback: Surveys (2022- 476, 2024 – 588 responses and 2025 47 responses) and focus groups (48 participants).
- Competitor Data: Reports from similar bundled golf communities.
- Expert Insight: Financial auditors and local realtors.



For a complete summary of the SWOT analysis [Click Here](#).

Where We are Going- *The Direction Forward*

Our in-depth analysis shows our biggest challenges and opportunities fall into three areas: Owner Satisfaction, Community Engagement, and Lifestyle Experience. However, further analysis showed that while many people complained about specific amenities, the core problem was not the amenities themselves. Instead, internal management processes and decision-making processes have not responded to the challenges, creating confusion over roles and responsibilities, slow decision-making, conflicting priorities, higher costs, and the inability to effectively plan and follow through on planned changes. Operating methods have not kept pace, severely detracting from the Kelly Greens ability to effectively address overall lifestyle satisfaction.

Broadening the Strategic Scope

This strategic plan by design, is more comprehensive in scope. It places greater emphasis on our capability to fix weaknesses, including management processes and governance. This will strengthen our ability to make better directional and operational community decisions ensure timely and effective delivery on promises and rebuild owner confidence and trust. It is a commitment to excellence in long-term viability and sustainability. It also recognizes, although there is merit, as well as value, in learning from other competitive bundled-golf and country club communities, the focus must be to define and strengthen the unique owner-value proposition of Kelly Greens.

II. The Path Forward: Goals and Strategy

Building on the SWOT insights, the plan is structured around three main strategic goals for Kelly Greens' future. These goals define what we aim to achieve, followed by strategic objectives and tactics explaining how we will achieve the targeted goals.

Our 2025-2028 Strategic Goals

Goal 1: Elevate Owner/Member Satisfaction

What it means: Committing to consistently listening to owners and adapting community offerings based on your feedback. Every owner needs to feel a sense of belonging, value, and contentment in Kelly Greens.

Goal 2: Strengthen Management and Governance Processes

What it means: This is the most critical goal. Clarifying roles, setting clear standards, and ensuring governance is transparent, credible, and adaptive. Achieving this will build trust and ensure all future projects and initiatives are executed efficiently.

Goal 3: Optimize Community Resources and Infrastructure for Long-Term Value

What it means: Focus on being responsible stewards of the community's money and physical assets. This involves proactive maintenance, modernization, sound financial management, and improving our resilience to disasters (like hurricanes). This ensures Kelly Greens maintains its viability, quality and market value for years to come.

Why the Goals are Connected

These three goals work together: High Owner Satisfaction (Goal 1) cannot be achieved without Strong Management (Goal 2). Both depend on responsibly managing our finances and facilities (Resource Optimization - Goal 3).

Making the Plan Work

Successfully implementing this plan presents the challenge of operating with a small staff and a limited budget. For this reason, deep owner and volunteer involvement is essential, providing vital expertise, capacity, and diverse perspectives through various committees and feedback groups. However, relying on this fluctuating volunteer time introduces a significant management risk—the potential for delays and inconsistent execution. To ensure seamless action and overcome this trade-off, the implementation strategy formally integrates staff leadership with formalized owner input to thoughtfully assign responsibilities, manage expectations, and actively drive all work forward.

The following three sections expand on each Strategic Goal, outlining the associated objectives and proposed directions that will guide Kelly Greens over the next three years.

Strategic Goal 1 - Elevate Owner/Member Satisfaction

This goal is committed to achieving owner satisfaction. Clear feedback channels to understand Kelly Greens' diverse needs are established and used to make responsible improvements to our services, activities and amenities. The aim is for every owner to feel strong enjoyable value and belonging in the Kelly Greens community.

STRATEGIC OBJECTIVE 1.1: Continuously Assess and Enhance Overall Owner Value & Experience

Establish a robust system to regularly measure what services matter most and how well they are delivered. This focused feedback ensures the right improvements are prioritized, resources spent wisely, and the value of owning at Kelly Greens remains consistently high.

WHAT WE PROPOSE TO DO:

- **Establish a comprehensive, continuous owner feedback and action system:** Implement annual satisfaction surveys, regular listening sessions/focus groups, and protocol for organizing, prioritizing and communicating feedback back to the community.
 - Responsibility: GM, Strategic Planning Committee
 - Target: 2026
- **Define, benchmark and formalize the KG value proposition:** Identify Kelly Greens' core value proposition, regularly benchmarking against key competitors (e.g. Advisory panel: Realtors, KG Owners & Competitor Club Owners). Assign responsibility for ongoing development and regular evaluation of the core value proposition (e.g., integrate into existing position, establish new position, or assign/create to a committee).
 - Responsibility: Strategic Planning Committee
 - Target: 2026
- **Conduct value proposition gap analysis and develop strategic recommendations:** Analyze gaps identified through benchmarking, define potential projects to close these gaps (including timeline and costs), and develop formal recommendations for improvements.
 - Responsibility: Strategic Planning Committee
 - Target: 2026

HOW WE WILL MEASURE SUCCESS:

- Overall owner satisfaction scores (e.g., Net Promoter Score, annual survey results).
- New owner transfer/resale fee revenue trends and time on market, improving property values.
- Owner perception of "value for dues" in annual surveys.

HURDLES WE EXPECT TO FACE:

- Ensuring survey and feedback mechanisms capture diverse needs/wants (full-time vs. seasonal, various age groups).
- Translating qualitative feedback into measurable action plans.
- Balancing the needs/wants of various demographic groups with fiscal responsibility.

STRATEGIC OBJECTIVE 1.2: Foster Owner Pride, Responsibility, and Active Engagement

Encourage the community to take pride in and responsibility for the character of Kelly Greens, actively promoting and facilitating broad owner engagement in community life and decision-

making, including through appealing events, educational programs, and impactful volunteering opportunities.

WHAT WE PROPOSE TO DO:

- **Promote Community Spirit and Expand Volunteerism:** Launch a "Spirit of Kelly Greens" campaign to highlight community achievements and responsible standards and practices (e.g., A&E Standards and dress code), alongside expanding recruitment and recognition programs to actively seek out owners for committee roles and special projects, publicly acknowledging their contributions.
 - Responsibility: Committee TBD, GM, Master Board, All Committee Chairs
 - Target: 2026
- **Improve/Enhance Digital Engagement:** Explore and adopt connectivity platforms (e.g., community app features, Ai and an enhanced website) that facilitate easier communication, feedback submission, and participation for all owners.
 - Responsibility: Committee TBD, GM, IT Support Resources
 - Target: 2027
- **Enhance and Diversify Engagement Programs and Opportunities:** Broaden the appeal of events, activities, and establish an "Owner Fulfillment Program" to direct and facilitate educational topics, mentorship, and volunteering programs, leveraging community talents to enhance participants' self-worth and foster support across the community.
 - Responsibility: Committee TBD, GM, Master Board (for committee establishment/assignment)
 - Target: 2026-7

HOW WE WILL MEASURE SUCCESS:

- Volunteer participation rates across committees and community events.
- Attendance at Master Board meetings and town halls.
- Participation rates in community initiatives and surveys.
- Number of new owner-led social clubs or interest groups.
- Participation in educational and fulfillment-focused programs.

HURDLES WE EXPECT TO FACE:

- Overcoming owner empathy: Effectively engaging both full-time and seasonal residents.
- Managing diverse owner expectations: Balancing varied generational, socioeconomic, and cultural preferences in program and activity development.
- Resource and Space Limitations: Overcoming constraints in budget, staff, and physical space for developing new programs and amenities.

Strategic Goal 2: Strengthen Management and Governance Processes

This goal addresses the critical need to improve the "how" of operations and decision-making. By evolving and strengthening management processes, clarifying roles and responsibilities, and fostering transparent, credible, collaborative and adaptive governance, efficiency is enhanced, trust built, supporting the effective implementation of community initiatives and needed changes.

STRATEGIC OBJECTIVE 2.1: Enhance Governance and Decision-Making Transparency

Strengthen Kelly Greens' governance and operations by enhancing inclusive more formalized decision-making and improving processes and information flow. This will increase efficiency, transparency, cultivate trust, and foster a more unified community.

WHAT WE PROPOSE TO DO:

- **Develop and Implement a Management Process Map:** Formalize Kelly Greens key business processes, roles, and responsibilities, clarifying and aligning governance and operations from owner requirements to satisfaction. This will provide constructive continuity for turnover of board members.
 - Responsibility: Master Board, GM, Committee TBD
 - Target: 2026
- **Establish a Structured Change Management Process:** This process would support all modifications (e.g., operational, financial, asset, amenity, standards, human resource), clarifying procedures for both owner and Master Board approval.
 - Responsibility: Master Board, GM, Committee TBD
 - Target: 2026
- **Reconstitute and Empower the Presidents Association:** Establish a Master/Sub-Association Presidents' Council to operate as partners, not a hierarchy. This council will focus on developing and sharing common templates, best practices, and service agreements, and explore how the Master Association can facilitate this exchange.
 - Responsibility: Master Board and Sub-Associations
 - Target: 2026

HOW WE WILL MEASURE SUCCESS:

- Percentage of key business and decision-making processes mapped and adopted.
- Satisfaction with the ease of finding and understanding community information.
- Owner assessment of governance integrity and unity among owners and associations.
- Number of collaborative initiatives developed by the sub-associations.

HURDLES WE EXPECT TO FACE:

- Overcoming ineffective habits and a move towards a pro-active mindset.
- Limited budget, staff capacity, and necessary skillsets.
- Gaining broad consensus and active participation from diverse owners/sub-associations.
- Existing process/system limitations and deficiencies

STRATEGIC OBJECTIVE 2.2: Cultivate a Cohesive Community Identity and Shared Vision

Develop and promote a clear and consistent community identity (brand) and shared vision that embraces a vibrant lifestyle tailored to Kelly Greens' unique character, fostering unity, enhancing social interaction, and strengthening its reputation, all while navigating our limited physical landscape and diverse membership.

WHAT WE PROPOSE TO DO:

- **Initiate a "Defining Kelly Greens' Future" workshop series:** Conduct facilitated workshops involving a broad representation of owners across sub-associations to collaboratively define and articulate a shared community vision and identity, including aspirations for a vibrant lifestyle and unique amenity experiences, exploring the potential for adopting a unique boutique style.
 - Responsibility: Strategic Planning Committee, Master Board
 - Target: 2026
- **Develop branding and messaging for the shared identity:** Based on workshop outcomes, create consistent messaging and visual elements that represent the newly defined community identity, for use in all communications, including better marketing or promotion material to target prospective owners and improving property values.
 - Responsibility: Committee TBD, GM
 - Target: 2027
- **Promote cross-community collaborative events:** Encourage and support events or projects that bring together members from different demographics to foster greater interaction and shared experiences.
 - Responsibility: Committee TBD, Presidents Council/Forum, GM
 - Target: 2026
- **Highlight community success stories:** Regularly share stories of successful collaborations, positive owner initiatives, and achievements that reinforce a unified Kelly Greens spirit.
 - Responsibility: Committee TBD, GM
 - Target: 2026

HOW WE WILL MEASURE SUCCESS:

- Owner perception of community unity and shared vision (measured via surveys).
- Increase in cross-association social activities and collaborative projects.

HURDLES WE EXPECT TO FACE:

- Overcoming historical divisions and lack of consensus on visionary expectations.
- Engaging diverse owner demographics to agree on a shared identity.
- The inherent structure of interdependent associations.
- Acceptance that Kelly Greens compact footprint impacts our options for amenity expansion.

Strategic Goal 3: Optimize Community Resources and Infrastructure for Long-Term Value

This goal focuses on the responsible stewardship of Kelly Greens' physical and financial assets. We will ensure the sustained quality, functionality, and market value of our community for generations to come. Achievable by implementing proactive strategies for maintenance, modernization, and financial management, and by enhancing our resilience to external challenges like severe weather events.

STRATEGIC OBJECTIVE 3.1: Implement Proactive Infrastructure & Asset Management Strategies

Embrace and act on the recommendations of the KG Infrastructure Committee to ensure the long-term viability, quality, and durability of all shared community infrastructure, including the golf course, impacting its playability and reputation.

WHAT WE PROPOSE TO DO:

- **Clarify the Infrastructure Committee's mandate:** Define its scope across community and club infrastructure and establish clear collaboration guidelines.
 - Responsibility: Infrastructure Committee, Master Board
 - Target: 2026
- **Establish a prioritized project list for Infrastructure Committee initiatives:** Develop a tool for managing infrastructure-related initiatives.
 - Responsibility: Infrastructure Committee, GM
 - Target: 2026
- **Develop a long-term golf course sustainability plan:** Understand current conditions, gather member input, assess key competitors' strengths and weaknesses, and develop a plan covering agronomy (turf, drainage, landscaping), cart paths, playability, and maintenance equipment.
 - Responsibility: Director of Agronomy, Greens Committee
 - Target: 2027
- **Develop a well-defined assets reserve and financial plan:** Create a plan and budget that considers both operational and capital expenditures for recommended sustainable improvements to Kelly Greens facilities.
 - Responsibility: Master Board, Finance & Audit Committee, Director of Agronomy, Greens Committee
 - Target: 2027

HOW WE WILL MEASURE SUCCESS:

- All short-term and long-term infrastructure upgrades are tracked.
- Overall member satisfaction with clubhouse, fitness center, tennis, swimming pool and golf course/program.

HURDLES WE EXPECT TO FACE:

- Moving to a long-term proactive approach demands a fundamental shift in our operational mindset and resource allocation.
- Golf courses in SWFL face unique challenges due to climate, soil conditions, and high usage.
- Upgrading and expanding our amenities presents a unique challenge due to the wide range of expectations within our diverse membership in this bundled golf community.

STRATEGIC OBJECTIVE 3.2: Enhance Community Resilience and Disaster Readiness

Proactively prepare for, effectively respond to, and swiftly recover from natural disasters (primarily hurricanes, tropical storms, severe thunderstorms, and associated flooding) to minimize loss of life, injury, and property damage, and to facilitate cross community recovery and support.

WHAT WE PROPOSE TO DO:

- **Develop and Implement an Integrated Disaster Resilience Program:** This comprehensive program will ensure Kelly Greens is prepared for, responds to, and recovers swiftly from natural disasters. It includes:
 - Develop a **multi-phase disaster plan** covering preparation, in-event protocols, and recovery for all community and residential areas.
 - Conduct an **infrastructure vulnerability assessment** to identify and prioritize necessary upgrades for critical systems (e.g., drainage, power).
 - Establish an **integrated emergency communication system** utilizing multiple channels (website, text, app) for timely information dissemination, especially for seasonal owners.
 - Implement **owner education and volunteer programs** to foster personal preparedness and facilitate pre- and post-disaster assistance.
 - Secure **adequate financial resources** for swift recovery through a dedicated disaster recovery fund strategy or enhanced insurance coverage.
 - Responsibility: GM, Infrastructure Committee, Insurance Committee, Finance & Audit Committee, Master Board, Sub-Associations, Staff, consultants.
 - Target: 2026-28

HOW WE WILL MEASURE SUCCESS:

- Average Time to Achieve 90% Operational Functionality for Essential Community Services (e.g., power, water, internet, road access) post-disaster.
- Master Association and sub-associations combined response action plans 24 hrs after events.

HURDLES WE EXPECT TO FACE:

- Funding & Financial Investment: Securing sufficient funds for preparedness and rapid recovery.
- Owner Engagement & Compliance: Ensuring all owners, especially seasonal ones, are prepared and follow directives (e.g. all exterior furnishing and landscaping décor removed or secured).

STRATEGIC OBJECTIVE 3.3: Ensure Financial Resilience and Value Perception

Implement strategies to enhance fiscal stability, optimize revenue streams (including addressing impacts of turnover), and proactively manage the perceived value and affordability of community contributions and capital projects to ensure long-term financial health and sustained owner value.

WHAT WE PROPOSE TO DO:

- **Conduct a comprehensive financial health assessment:** Analyze operating budgets, expense tracking, contractual compliance and management, reserve fund adequacy, and potential revenue streams to identify areas for optimization and risk mitigation, both from a paper and digital perspective.
 - Responsibility: Finance & Audit Committee, GM
 - Target: 2026
- **Develop a long-term financial model:** Create a model that projects revenue, expenses, and capital needs over a five (5) to ten (10) year horizon, enabling proactive planning and communication regarding future financial requirements.
 - Responsibility: Finance & Audit Committee, GM
 - Target: 2026-7
- **Implement transparent financial reporting and education:** Develop clear, easy-to-understand financial reports and educational materials to help owners understand where their dues are allocated and the necessity of capital investments.
 - Responsibility: Finance & Audit Committee, Committee TBD, GM
 - Target: 2026
- **Explore strategies to mitigate impacts of low turnover:** Investigate options to stabilize revenue streams potentially affected by low resale rates or transfer fees.
 - Responsibility: Master Board, Finance & Audit Committee
 - Target: 2027-8
- **Establish a clear policy for capital project funding:** Define transparent funding and approval processes for major capital projects (lifecycle cost), integrating owner input and clear communication.
 - Responsibility: Master Board, Finance & Audit Committee, Infrastructure Committee
 - Target: 2026

HOW WE WILL MEASURE SUCCESS:

- Trends in operating deficits and resale transfer fee revenue.
- Owner perception of value and burden of dues/special assessments.
- Adequacy of reserve fund balance relative to long-term capital needs.

HURDLES WE EXPECT TO FACE:

- Uncertain economy and potential recession impacting revenue and costs.
- Resistance to dues increases or special assessments, regardless of necessity.
- Balancing current operational needs with long-term capital investments.

III. Putting the Plan into Action

The Strategic Plan sets out our Vision, Mission, and three Goals (the "what" and "why"). Now comes the most important part: Implementation.

A detailed Operational Action Plan for every objective must be created defining specific projects, assigning responsibilities, setting budgets and timelines, and deciding exactly how we will measure success. The Strategic Plan will be a "living blueprint" and foundational framework that the Master Board uses to guide and manage this ongoing work.

Our Implementation Strategy

Phased Rollout: Start with "low-hanging fruit" (easy wins) to gain early momentum, learning and adjusting.

Management First, Projects Second

Through the Change Management Process (Objective 2.1) we will conduct a thorough evaluation of our community's capacity, financial preparedness and the needs of our owners prior to making decisions or initiating any significant project. This approach ensures that facility improvements are grounded in a solid framework of readiness and strategic alignment supporting long term sustainability and owner satisfaction. Initiatives such as, a new outdoor casual dining patio, or pickleball will be addressed using the Change Management Process.

Implementation Roles & Responsibilities

Successful plan execution requires all stakeholders understand respective organizational roles:

Master Board: Holds the ultimate and directional responsibility for responding to owner requirements and delivering owner satisfaction. It commissions and approves a final adopted plan, allocates resources and sets direction and policies. It oversees progress, ensures performance and accountability.

General Manager (GM): Oversees the implementation of operational resources in alignment with the strategic plans and policies set forth by the Master Board. The GM is responsible for developing comprehensive operational schedules, managing personnel and assets and tracking performance to ensure objectives are met.

Administrative Staff: Delivers crucial support under the direction of the General Manager. Their responsibilities include carrying out assigned tasks, gathering data for reports, overseeing communications, and acting as a conduit for feedback from owners.

Strategic Planning Committee (SPC): Acts as the steward of the plan. It provides direction, gathers and reviews feedback from owners, assists in monitoring progress recommends strategic changes when necessary and actively promotes the planning process and adopted plans within the community.

The Implementation Team: A dedicated Implementation Team (or Teams) will develop the detailed action plans and schedules. This team will initially include members from the Strategic Planning Committee (SPC), the Finance and Audit Committee, the Master Board, the General Manager (GM), a staff representative, and a sub-association president representative. The team's membership may change as the implementation needs evolve.

IV. Conclusion: Building a Resilient Future

This Strategic Plan is a commitment to building a more resilient, well-governed, and predictable Kelly Greens. By moving to planned management, we achieve Financial Security—reducing unexpected costs and building robust financial reserves to protect your investment. Moving towards a pro-active management with a clear Blueprint and effective governance, we create a Controlled Environment that ensures greater stability and predictability for all owners. The ultimate goal of this deliberate shift is Enhanced Value: a more desirable community, leading directly to higher owner satisfaction and lasting property value protection. This plan gives us the essential tool to move from managing reactivity to planning success, securing Kelly Greens for the future, together.

THE CLUB, THE COMMON AREAS, LIMITED COMMON ELEMENTS AND UNITS

1. Members shall at all times conduct themselves in an orderly fashion as ladies and gentlemen. Displays of ill temper and/or other discourteous conduct to other members will not be tolerated.
2. The General Manager or his/her delegated representative has the authority to direct any member or a member's family, tenants, guests or invitees, to leave the Master Association property and or decline service(s) if in the opinion of the GM or representative that; including and not limited to, a person or persons appear intoxicated or under the influence of drugs, abusive, insulting, profane, violating any club rules, physical threat to other people or to the property of the Master Association.
The General Manager or his/her representative shall present a written report with details of the incident and witness names to the Master Association President within 24 hours of any such incident. The President, with a majority consensus of the Board of Directors, will initiate the course of action appropriate for the incident as provided for by law and/or the governing documents of the Master Association.
3. Proper attire is to be worn at all times in accordance with applicable dress codes for that particular area of the common areas.
4. The hours of operation of the various Club facilities shall be determined by the General Manager and may be adjusted as member usage dictates.
5. Subscriptions, petitions or notices concerning Club affairs shall not be distributed or posted on any Club property without prior approval by the General Manager.
6. Parents are responsible for the conduct of their children at all times. Unattended children are not permitted in the bar or pool area.
7. The cost of replacing any property of the Club broken, damaged or removed by a member shall be charged to the member or transferee concerned. In the event of a transferee not effecting payment, the final responsibility will rest with the member.
8. No food or beverage shall be brought into the clubhouse or consumed on Club premises unless purchased or authorized by the General Manager.
9. All decorations for private parties other than table centerpieces must have the approval the Food and Beverage Manager or General Manager.
10. Pets, with the exception of documented service animals are not permitted in the clubhouse or any other internal common area and must be properly leashed while on external common areas. Companion animals are not permitted in the clubhouse or any other internal areas. Those walking dogs must clean up after them as may be required.
11. Other than club sponsored games (Trivia & Bingo), no other games of any type may be played in the Osprey Lounge or Grille Room at any time of the day or any time of the year.
12. The parking areas are marked in a manner which permits maximum use with a minimum of inconvenience. Vehicles may not be backed into parking bays. Anyone found parking improperly will be warned. Repeated infractions will result in appropriate disciplinary action pursuant to the Governing Documents.
13. Unauthorized vehicles are not permitted to park in the clubhouse parking lot at any time.
14. Personal property should not be left unattended on Club property. The Club is not responsible for lost or stolen property.

15. Damage to any private property, including residences, whether caused on purpose or by accident, shall be the responsibility of the person causing the damage and not that of the Club.
16. As a courtesy to others, the use of cell phones in the bar, lounge or dining rooms is not permitted.
17. Fishing anywhere within the common areas is prohibited.
18. Members are not permitted to conduct Garage Sales within the community. The Board of Directors may determine to allow specific community garage sales.
19. The use of barbecue grills on condo lanais or within 10 feet of the building is strictly prohibited, by law as well as in terms of these rules. For single family homes it is recommended by the local Fire Department that grills should not be used within 10 feet of the dwelling.
20. Lanais may not be used for storage purposes or for the hanging out of towels, laundry and the like.

“The use of flying drones over and/or within the geographical boundaries of Kelly Greens is prohibited without prior permission of the Master Board or General Manager”.

Approved by Board November 17, 2015

RULES & REGULATIONS**GOLF****XIV. GOLF COURSE RULES**

In setting these rules for use of the golf course, the Board is in no way attempting to restrict the enjoyment obtained from playing the course. It is, however, necessary to follow certain procedures to ensure the optimum enjoyment and safety of all golfers. It is hoped that pride in the Club, together with the thoughtfulness and consideration afforded fellow golfers, will make enforcement of any Rules unnecessary. The Head Golf Professional or appointed designee has the authority to direct any resident, tenant or guest to cease play and leave the golf course and practice facilities for any rule infraction.

1. The rules of golf of the United States Golf Association (USGA) shall govern play. The use of the golf course is controlled and supervised by the Head Golf Pro and/or his or her designee.
2. All players riding or walking must register at the Pro Shop before playing the golf course.
3. The Head Golf Pro and Golf Course Superintendent shall determine when the course conditions are such that play shall be prohibited. Such play prohibition shall be absolute and shall expressly include members and playing while walking the course. When play is permitted, the Head Golf Pro and/or his or her designee shall be entitled to restrict play to cart paths as may be deemed appropriate.
4. No more than four players per group are permitted unless authorized by the Pro Shop personnel.
5. Practice golf activities shall be limited to those areas of the golf course designed for such activities; the driving range, putting green, and short game area. Practice is prohibited on the regular greens and fairways of the golf course.
6. The Head Golf Pro may establish certain days and times during which the course shall be reserved for men, ladies, the various officially recognized golf associations and Tenants. Informal groups shall expressly not be included under this provision. Officially recognized associations are the Men's and Ladies 18 Hole Associations, Men's and Ladies 9 Hole Associations and the Couples Golf Association.
7. Each player must have a set of clubs and a golf bag when playing the course.
8. No coolers are allowed on the golf course unless supplied by the Club.
9. Ball hawking is not permitted at any time. Violators shall be subject to appropriate disciplinary action pursuant to the Governing Documents.
10. Damage to any private property, including residences, whether caused on purpose or by accident, shall be the responsibility of the person causing the damage and not that of the Club.
11. Only Master Association-employed PGA Professionals are authorized and allowed to provide golf lessons in the common areas of the Master Association. What constitutes the definition of a golf lesson shall not prevent friends/family members from giving "informal" tips to one another. In all instances that may be questionable regarding "informal vs. formal", the GM/COO will be the final authority for determining if a violation of the rule has occurred.
12. NO play is permitted on the golf course or practice facilities when the golf course is closed. The Club and Golf Course are closed on Tuesdays from the Tuesday before Memorial Day through the third Tuesday in October. There may be other times, as posted by Club when the golf course is closed for golf course maintenance during these same months.
13. Walking Rounds of Golf:
 - a. All play must register in Pro Shop prior to starting. All members must register guests with the Pro Shop.
 - b. All play must start on #1 or #10 unless directed otherwise by Pro Shop staff. Casual "walking out onto the golf course" from the residence is not permitted at any time.
 - c. Walkers must carry sand bottles (minimum of 1 per 2 players) to fill all divots taken. Bottles may be picked up from and returned to cart staff or the first & tenth tee box area.
 - d. Designated walking times are after 4 pm on non-shotgun start days. The Head Golf Professional may establish or amend walking tee times as needed.

XV. GOLF COURTESY AND ETIQUETTE

1. Please repair ball marks on greens and fill and smooth fairway divots with sand.
2. Please rake your tracks before leaving a sand bunker. Leave the head of the rake in the bunker and the handle outside the bunker.
3. After finishing a hole, place the flag in the cup properly and leave the green area immediately. Proceed to the next tee; do not remain parked along the side of the green. Mark your scores at the next tee.

4. Please be respectful of private property surrounding the golf course. Under no circumstances shall electric carts be driven on, or any shot played from, another's property.
5. **PLAY READY GOLF.** Be ready to play when it's your turn to play. Putt out whenever you can with short putts. Read the putt and be ready to putt when it is your turn. Same during the play of the hole. Be ready to play when it's your turn to play.
6. During normal operating conditions the 90-degree rule is always in effect.
7. **Pace of Players:** Players should keep pace with the foursome in front, "Look ahead, not behind". If this is not feasible, playing time must be monitored. The maximum allowable time to play each hole is thirteen to fourteen (13-14) minutes. (2 hours, five minutes for nine holes). If a foursome is taking longer, they will receive a notice from the GPS unit or the Golf Professional Staff. **IF GROUPS CONTINUE TO NOT MAINTAIN PACE WITH THE GROUP AHEAD, THEY COULD BE ASKED TO PICK UP THEIR GOLF BALLS AND PROCEED TO THE NEXT TEE.**

How to Monitor a Group's Time

1. Proceed promptly to the #1 or #10 tee when called by the starter. Be ready to tee off as soon as your fairway is clear. Remind your foursome to play **"READY GOLF"** throughout the round.
2. Pace of play is monitored by the motto, "Look Ahead, Not Behind". While this is the primary way to establish the correct pace of play, the Starter and Professional Staff also keep track of each group's time. Essentially, when your group begins to play on Hole 1, your group should complete the 5th hole in no more than 1 hour and 5 minutes, and complete all 9 holes in no more than 2 hours and 5 minutes. When your group begins to play on Hole 10, you should complete the 14th hole in no more than 1 hour and 5 minutes and complete all 9 holes in 2 hours and 5 minutes. It is understood groups with less than 4 players may play faster than foursomes but the stated time pace should be adhered to in such case.

How to Play "Ready Golf" Efficiently Without Rushing Golf Shots

- 3.1 Players playing from longer sets of tees should tee off first, then all players should move up immediately so forward tee players may hit. **ALWAYS PLAY "READY GOLF"**.
- 3.2 After taking your shot, sand and smooth the divot and board the cart immediately. Clean and return your clubs to your bag at the next stop.
- 3.3 When looking for a lost ball, others in the group should take their shots first if nearby, and then join the search.
- 3.4 **PLAY "READY GOLF" EVERYWHERE** - tees, fairways and greens. There is nothing wrong with hitting out of turn if you are not disrupting a fellow golfer. Use good judgment.
- 3.5 If you walk to your ball, especially when chipping onto greens, take more than one club if you aren't sure about the selection.
- 3.6 If waiting for a player to chip on the green or to play from a bunker, a player already on the green should putt while the off-green player gets ready. **PLAY "READY GOLF"**.
- 3.7 As soon as you walk on the green, begin lining up your putt. Be ready to approach the ball when it is your turn. If your first putt is reasonably close to the cup, consider putting out.
- 3.8 Board carts and leave the green area immediately. Don't clean clubs, mark scores, or discuss the hole. Do this at the next tee.
- 3.9 If the scorekeeper is hitting from a longer set of tees, he/she should tee off first and then record scores from the previous hole.
- 3.10 The scorekeeper should be designated as the **PACE OF PLAY MONITOR/TIMEKEEPER**. If the group falls behind, he/she should inform fellow players to pick up the pace and encourage **"READY GOLF"**.
Observe these procedures and you will play more "efficient golf". Since you are not wasting time between shots and golf holes, you will have ample time to play your golf shots without rushing.
- 3.11 Be sociable but reserve extended conversations for the 19th hole.

XVI. ELECTRIC GOLF CART OPERATION

1. Players may not use carts other than those provided by the Club.
2. Individuals operating electric carts must have a valid driver's license.
3. Golf carts are restricted to a maximum of two riders and two bags.
4. During normal operating conditions the 90-degree rule is always in effect.
5. All golf carts should be kept a minimum of 30 feet from all tees and greens and must remain on cart paths where provided. Handicap flags are available through the Pro Shop if necessary.
6. The Head Golf Pro and Golf Course Superintendent shall determine when golf cart operation is prohibited or restricted to cart paths only. When conditions warrant restricting carts to the path, all carts are restricted to the path, including Handicap flag carts. This is solely to protect the course from being damaged by the carts.
7. Misuse of carts will cause the offender to receive a warning for the first offense and removal from the course for continued misuse. Disciplinary action may be taken by the Board. Please refer to the Zero

Tolerance Member Code of Conduct Policy.

8. All damage to carts or property, whether caused on purpose or by accident, shall be the responsibility of the person causing the damage and not that of the Club. Any such damage must be reported immediately to the pro shop.

XVII. CART PATHS

The golf course and cart paths are reserved for use by golfers only. **Bicycles, walkers, joggers, fishing etc., are NOT permitted on golf course or paths at any time.**

XVIII. DRIVING RANGE & SHORT GAME AREA USE

1. Practice balls for use on the driving range are available at the Golf Shop or range during operating hours applicable at that time.
2. Range passes are available for purchase in the Pro Shop.
3. Range balls may not be removed and used on the golf course under any circumstances.
4. The driving of balls on the range in excess of a distance of 275 yards is strictly forbidden. Quite apart from any other disciplinary action they may be subjected to, offenders may have their right to the use of the range suspended by the General Manager or the Head Golf Pro pending the outcome of the disciplinary proceedings.
5. Practice balls are available for use at the short game area during applicable hours. Golfers may also provide their own practice balls for use. PRACTICE BALLS AT SHORT GAME AREA ARE NOT TO BE REMOVED FROM SHORT GAME AREA FOR ANY REASON or hit onto driving range from any area.
6. The tee adjacent to the short game area is reserved for staff teaching purposes only. Golfers must use the practice tee located next to tennis courts for driving golf balls onto the range.

XIX. GOLF HANDICAPS

1. To establish an accurate and legitimate handicap, players are required to post scores on the computer located in the Golf Shop, the clubhouse hallway, or by downloading the mobile GHIN app on their phone. For accuracy under the New World Handicap system, scores must be posted the same day the round was played. A handicap service fee is charged annually to each Member's account acquiring a GHIN handicap.
2. To be eligible for tournament play, an authorized USGA handicap may be required as deemed necessary by the Head Golf Pro.

XX. CLUB STORAGE

Club storage is available on a rental basis. Information can be obtained in the Pro Shop.

XXI. TEE TIMES

The Tee Time System is not intended to limit or restrict the enjoyment of the golf course but to provide an equitable and enjoyable opportunity for golf under favorable and pleasant conditions. Requests and tee times, per the Rules and Regulations below, may be obtained by logging in through the Kelly Greens website (www.kellygreens.com)

1. Owner (Member) Numbers: The primary owner's 4-digit club account number will be used to book all tee time requests. If a second approved designee of the membership exists, he/she will use the 4-digit number and add the letter "a" for all tee time requests. These separate play histories of each golfer.
Tenant Numbers: The primary tenant's 5-digit club account number will be used to book all tee time requests. If a second approved designee of the membership transfer exists, he/she will use the 5-digit club account number and add the letter "a" for all tee time requests. These separate play histories of each golfer.
2. Owners and transferees may request tee times seven (7) days down to three (3) days in advance through the Kelly Greens Tee Time System. Owners and tenants may sign up in advance for all approved league play they wish to participate in, provided they have joined the league.
3. Processing days and times: Sunday @ 3 pm processes Wednesday tee times – Monday @ 3 pm processes Thursday tee times – Tuesday @ 3 pm processes Friday tee times – Wednesday @ 3 pm processes Saturday tee times – Thursday @ 3 pm processes Sunday tee times – Friday @ 3 pm processes Monday tee times – Saturday @ 3 pm processes Tuesday tee times.
4. At 3 pm, 3 days in advance, the golf shop will run lottery tee times for the appropriate day. After tee times have been assigned via lottery draw, members and tenants may see tee sheets online through the Kelly Greens website or the KG mobile App. Also, available tee times may be seen and reserved until midnight the day before scheduled play. After this time, all tee-time reservations must be booked through the golf shop either by phone or in person.
5. Once tee times have been assigned, all players scheduled to play will receive a tee time notice via

email. All golfers must have email on file to receive. Please keep the club up to date with any changes to assure notices are sent. Golfers may also obtain tee time information by logging in to the club website or by calling the golf shop.

6. Kelly Greens uses a lottery system to determine which tee time a group receives in relation to the time requested. The lottery takes into account the average from the group's total number of play points accumulated within a 10-day period prior to the day the lottery is drawn. All guest play will be counted towards the future play of the owner/tenant. A guest will assume the same amount of points as the host Member for lottery processing purposes. All league play will also count in the 10-day play history. Remember, it is 10 days prior to the day the tee sheet is processed, not 10 days from the day you are scheduled to play.
At the end of the day, points are distributed as follows:
Owners 18 or 9 Hole Play Point=1 Point
Owners Association 18 or 9 Hole Play Point=1 Point
Guest of Owner 18 or 9 Hole Play Point=1 Point
Tenant 18 or 9 Hole Play Point=1.2 Points
Guest of Tenant 18 or 9 Hole Play Point=1.2 Points
No Call/No Show=1 Point.
Cancellation on the day of including Association play may be subject to a 'No Show' Point equal to 1 Point.
7. As mentioned, all groups are assigned tee times based on the group's 10-day play history. Simply, lower play history groups have precedence over higher play history groups when the same tee time range is requested. Groups will be placed as close as possible to the time requested.
8. If more groups are requesting to play than space is available, the highest ranked groups will be placed on standby, meaning no tee time was issued due to a lack of available tee times. If cancellations do occur, the golf shop will call the groups in order of lowest to highest with the opportunity to receive canceled time. This will be completed as cancellations, if any, should occur.
9. **Blocks may be applied to groups after the lottery is drawn. However, all blocks (excluding Association blocks) will be removed by noon the day prior to give all members an opportunity to fill any open tee times on the tee sheet.** Each day's tee sheet is updated in real-time to accurately reflect who is scheduled to play. Any no call/no show or substituting a player as a space holder may count against the 10-day play history of the player or the group leader making the tee time. The player that is being used as a space holder may also be charged a cart fee as a penalty.
10. Any group containing at least one (1) owner will have priority over any group containing only tenants or tenants and guests, except for Tuesday & Sunday. All group requests are treated the same regarding playing history/ranking on Tuesday and Sunday, no preference is given to owners or tenants.
11. Depending on the time of year and at the discretion of The Head Golf Pro, only 18-hole tee times will be permitted before 4 pm.
12. To avoid counting play against play history, a notice of cancellation must be given to the golf shop before the day scheduled to play to allow the golf shop the opportunity to fill the canceled spot(s). The golf shop reserves the right to fill any open spots if a standby list from the lottery draw should exist.

XXII. TEE TIME USER INFORMATION

Our tee time system (Member) or tenant numbers when making tee time requests before the lottery is drawn. Club Management integrates with our Point of Sale and Accounting software and website to give our members a seamless, efficient lottery draw process and ease of use of the club.

With the tee time system, each owner/tenant now has the ability to book tee time requests via mobile device, or online, at any time.

Each owner or tenant, once their account is set up through the Kelly Greens Website-

www.kellygreens.com will have all of their upcoming tee time request information and assigned tee times, by using the "My Bookings" portion at their fingertips at any time.

Registration is required the first time of use by navigating to the club's login page. You must first activate your account by registering on the website.

1. **Click Member Registration:** To register for the first time, click on the Member Registration link and complete the fields within the registration form.
2. **Validation:** Enter your member number (4 digits for owners, 5 digits for tenants) First Name and Last Name, exactly as they appear on your monthly statement. The system will validate whether the information entered is correct. If the club information entered does not exactly match that which is on file with the club (monthly statement), you will not be able to register. You will need to contact the club for further assistance.
3. **Set Up User Name and Password:** The system will suggest a user name – the first initial of your first name and your last name, eg. The suggested user name for John Smith would be jsmith but can be changed. It will prompt you to enter and confirm a password of your choice.
4. **Email Confirmation:** Upon completion of the registration process, an email will be sent to the email address entered during the registration process.

5. Log in to Club Website: Navigate to the Kelly Greens login page by clicking on the “Member Login” link supplied in the email. Enter the username and password you created in the registration process. When finished, click “Log on”.
6. It is strongly recommended to log out of the website when you are finished. Once logged in, the “Login” button will change to “Logout”. This will end your session and return you to the home screen.
7. If, at some point in the future you should forget your password, you can retrieve it by clicking on the “Forgot Password” link within the member login area. From there, you will be required to fill in the email address you provided during the registration process and click ‘Reset Password’. An email will be sent to you with a link you can click to reset your password.
8. As always. Your Golf Shop staff is here to assist you with any questions in learning how to use the tee time system.

XXIII. CARE OF THE GOLF COURSE

All owners and tenants are expected to maintain the course and facilities properly. All should take pride in protecting the club’s assets.

1. Carts must remain on the paths around all tees and greens as well as Par 3’s at all times. Yellow stakes in front of greens indicate all carts must return to the cart path immediately. Handicap flag carts may drive to the blue stakes once to the green by pulling up on the outside of the appropriate blue stake and parking for access to the green. Once a hole is completed, handicapped flag carts must immediately drive back to the path.
2. Use of the 90-degree rule is expected at all times. Players should utilize the cart paths as much as possible to promote good turf management and better lies. When driving from the tee, use the cart path until you are 90 degrees from where the ball lies. Drive over to the ball. After the shot is hit, please drive back to path. It is realized that sometimes it is impractical to use the 90-degree rule when traveling short distances, but players are expected to use the 90-degree rule as much as possible.
3. All golfers are expected to fill divots taken with supplied sand located on the golf cart. Any golfers walking must obtain sand bottles from the first or tenth tee to use for divot filling while using the facilities (Minimum of 1 bottle per 2 walkers).
4. All golfers are expected to repair all ball marks on green surfaces. All golfers make ball marks, not just low handicappers. A ball mark immediately repaired will heal within 48 hours. A ball mark left unrepaired will take up to 504 hours to heal. Please do your part in assisting with smooth putting surfaces.
5. Use rakes supplied (when available) to smooth all areas when entering and exiting sand bunkers.
6. Course closed and cart path restriction signs must be adhered to without exception.
7. Carts are not permitted in staked or roped-off areas.
8. When possible, do not follow other cart tracks and avoid soft areas of turf.
9. Violations may result in loss of privileges.

XXIV. LIGHTNING DETECTION SYSTEM

An Electrical Storm Identification Device has been installed on the golf course. It will monitor lightning within a 35-mile radius of Kelly Greens. When cloud-to-ground lightning strikes occur within 5 miles of the course, a signal siren is automatically activated. One long continuous blast alerts golfers. It automatically renders the course closed for play with no exceptions and golfers are required to seek safety immediately. Following 15 minutes of no cloud-to-ground lightning within 5 miles, a series of short, intermittent blasts of the siren will indicate that the course is once again open for play to resume.

XXV. HOLE-IN-ONE CLUB

The Hole-In-One Club is open to all members of Kelly Greens. Tenants may also join but are only eligible for the time that they are here.

1. The annual fee is \$10 per Member billed in January. Hole-In-One-Club Members will be billed \$3.00 through the Golf Shop for every Hole-In-One made during their enrollment. If both Members of the account are in the Club, two \$3.00 drink charges will appear on your Member Statement.
2. For every Hole-In-One a Hole-In-One Club Member makes, he/she receives \$300.00 in Golf Shop Sweeps to be used for merchandise only.
3. For every Hole-In-One a Hole-In-One Club Member makes, he/she receives a complimentary Hole-In-One plaque with a picture of the golf hole on it.
4. All Hole-In-One Club Members will receive one cocktail drink. Drinks may be redeemed on the day the Hole-In-One was made OR the following day. Hole-In-One Members must pick up a drink ticket from the Golf Shop by closing time the day of the Hole-In-One or the following day to redeem it in the bar.

5. All Hole-In-Ones must be validated by having at least three (3) players in a group. Each Hole-In-One must have a minimum of two (2) witnesses in addition to the player that made the Hole-In-One. There are no exceptions to this rule.
6. Each Member must register for the Hole-In-One Club through the Golf Shop. No refunds will be issued for the year once registered.

XXVI. GUEST GOLFING POLICY

Guests of an Owner/Tenant

General

Guests of an owner/tenant are defined as a guest who is playing golf while the owner/tenant is present within the same group. The guest of an owner/tenant must be registered under the membership number of the owner/tenant. On the day of play, the guest must check in at the Golf Shop before play.

January-April

The same guest of an owner/tenant may play golf a total of 12 times from January through April. The Golf Shop will log how many times the same guest has played. Each January, the guest play count will start over at zero.

May-December

There are no restrictions to the number of times a guest of an owner/tenant can play from May through December.

Unaccompanied Guests of an Owner/Tenant

General

An unaccompanied guest of an owner/tenant is defined as a guest who is playing golf while the owner/tenant is not present within the same group. The unaccompanied guest of the owner/tenant must be registered under the membership number of the owner/tenant. On the day of play, the unaccompanied guest must check in at the Golf Shop before play. It is required to reach out to the Golf Shop Staff, preferably the Head Golf Pro by phone or email, with the unaccompanied request.

January-April

Unaccompanied guests of an owner/tenant are not permitted to play from January through April. If an owner or tenant does not play golf, cannot play on a particular date, or is absent from the property, a guest may play with another owner or tenant as their guest, or as a guest of the Club when tee time availability exists as determined and approved by the Head Golf Pro or General Manager.

May-December

During May through December, unaccompanied guests of the owner/tenant are permitted to play but must follow the general rule as stated above.

Tee Times

Tee times can be made for guests by contacting the Golf Shop, or by using the Jonas Tee Time System. All guests must be registered on the tee sheet using the owner or tenant's membership number.

Payment

Guests can pay for fees and merchandise by using a Visa or MasterCard. If approved by the owner or tenant, guest fees may be charged on the corresponding membership number.

Guests of the Club

During any time of the year, as long as there exists available tee times, the General Manager, Head Golf Pro, or designee is authorized to host players from other clubs, reciprocal clubs, resort facilities, or other player inquiries at appropriate fees.

Professional Associations

During any time of the year, as long as there exist available tee times, Kelly Greens extends professional courtesy reciprocal play to members of the Professional Golfers' Association of America (PGA), Club Managers Association of America (CMAA), Golf Course Superintendents Association of America (GCSAA) and Hospitality Financial & Technology Professionals (HFTP) with cart fee determined by the Head Golf Professional.

Modification and Responsibility

At all times the General Manager/COO shall have operational responsibility for the above-mentioned policies and has the authority to modify any part of these policies as he or she may deem necessary.

USE OF ROADS & SIDEWALKS

Walking, jogging, cycling and rollerblading are popular practices within the community and are not allowed on the golf course or cart paths. In the interests of safety, those participating in these activities are urged, wherever possible, to use the sidewalks. Apart from cyclists, those using the roads are requested to do so while facing oncoming traffic and, in single file, to keep to the left when traffic approaches. It is extremely dangerous to use the roads for these pursuits with one's back to the traffic. Cyclists must travel with the flow of the traffic.

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KELLY GREENS MASTER ASSOCIATION, INC.

COMMUNITY GUIDE TO

- EXTERIOR MODIFICATIONS, ADDITIONS OR IMPROVEMENTS, AND LANDSCAPING
- EXTERIOR MAINTENANCE
- COMMUNITY STANDARDS

OF SINGLE AND MULTI-FAMILY PROPERTIES

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***Note: “¶” refers to the Second and Restated Declaration of Covenants, Conditions and Restrictions and cannot be changed.**

Introduction

Property Owners/Members of Kelly Greens have certain restrictions and obligations to the Association and other property Owners/Members with regard to the exterior appearance of their property. This guide sets forth some of the major restrictions, obligations, community standards, and procedures of which owners should be cognizant. This guide does not in any way supersede the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions or the Kelly Greens Golf & Country Club Rules, Regulations & Policies, but does contain additional materials as provided for in ¶¶13.3 and 13.4 of the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions.

A & E Committee. Applications and Procedures

1. A & E Committee

The A & E Committee (Architectural & Engineering Committee) is a permanent committee of the Association and administers and performs the architectural and landscape review and control functions relating to non-common areas (homes, lots and living units) in Kelly Greens. The A & E Committee provides approval or disapproval recommendations to the Master Board of Directors of Kelly Greens for all exterior residential modification applications submitted by residents. The committee shall have exclusive review jurisdiction over construction, modifications, additions or alterations and landscaping to all residential properties within Kelly Greens. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 13.1 and Kelly Greens Golf & Country Club Rules, Regulations & Policies, A & E Committee Policies and Procedures).

2. Association Approval Required for Visual Changes

No improvements shall be constructed upon any Lot or Condominium Parcel; no exterior of a Home shall be repainted; no major landscaping, sign, or improvements erected, removed, planted, or maintained on any portion of Kelly Greens; nor shall any material addition to or any change, replacement, or alteration of the improvements as originally constructed (visible from the exterior of the Home) be made until plans and specifications showing in nature, kind, shape, height, materials, color scheme, and the location of the same shall have been submitted to the A & E Committee and are in compliance with the approved community guidelines and are approved by the Board of Directors. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 13.6).

Invasive plants as identified by the state of Florida or Lee County Florida may not be planted in Kelly Greens.

If an existing flower bed is being expanded, or a new flower bed is being added, approval of the Association must first be obtained.

The Board shall have the right to refuse to approve any plans and specifications which are not suitable or desirable, in the board's sole discretion, for aesthetic or any other reason, or to impose qualifications and conditions thereon. (Second Covenants, Conditions and Restrictions, ¶ 13.7.3).

3. A & E Procedures

As is pointed out above, members are required to follow certain procedures when making specific external changes to their units. These changes include such things as roof replacement, curbing for landscaping, hurricane protection, flagpole installation, painting driveways, changing landscaping, planting additional shrubs/trees, fencing, exterior painting, tree removal (if alive), expansion of or adding pool/pool cage, adding decorative objects on lawn or outside home. Should members be in doubt as to whether permission is required, they are advised to inquire in the Executive Offices rather than just proceed and later discover that they are in violation.

The procedure to be followed is:

- a. obtaining the requisite application form from the Executive Offices
- b. completing the form and attaching to it any applicable plans, drawings etc.
- c. submitting the application to the member's own association recommendation for approval (see last paragraph of this part 3),
- d. only when the recommendation has been obtained, submitting the application to the A&E Committee via the General Manager.
- e. proceeding with the requested change only upon being advised by the General Manager that the application has been finally approved by the Board. (Kelly Greens Golf & Country Club Rules, Regulations & Policies, A&E Procedures. See also Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 13.7.1).

The application must be received by the Executive Office no later than Wednesday before the Master Association Board Meeting held on the last Tuesday of each month.

Condominium or Homeowner Association review, recommendation and approval is indicated by the signature of the Association President, unless unavailable, in which event by the signature of another officer of the Association or other designee. Electronic or digital signatures are acceptable. Association officers may not sign their own application.

4 Expiration of Approved Application.

An approved application shall be in effect for one (1) Year from the date of approval. If the project is not started within that time, a new application must be submitted. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶13.7.1).

5 Additional Procedures and Appeal of denied Application.

For additional procedures and appeals see Second Amended and Restated Declaration of Covenants, Conditions and Restrictions ¶¶ 13.7-13.7.5

Exterior Maintenance

1. Lawn and Landscape Maintenance

Individual Lot Owners and Condominium Associations which administer and operate condominiums shall cut and edge all landscape areas and, further, will fertilize, weed, and mulch the yard of each Home, and shall trim the bushes and trees to the sidewalk, pavement edge or curb. Each Owner is responsible for replacing any trees, shrubs, grass, sod, or landscaping that requires replacement in the yard. The individual Lot Owners and respective Condominium Associations shall be responsible for the operation, maintenance, repair, and replacement of all the irrigation equipment including lines, switches, timers, and sprinkler heads. If the Board, the A & E Committee or management determines the Home needs landscaping cleanup or improvements, Owners are required to respond to such directive within Fifteen (15) days and complete the work at their own expense within a reasonable time. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 6.2).

2. Exterior Home and Condominium Repair and Maintenance.

Owners are further required to regularly paint and repaint all home exteriors and to keep all home improvements in clean, presentable, and good condition. If the Association determines that a home needs to be painted or its roof needs to be cleaned Owners are required to respond

to such directive within fifteen (15) days and complete the work at their own expense within a reasonable time. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 6.3).

3. Driveways and Walks

With the exception of sidewalks adjacent to the road right-of-way, all pavements including, but not limited to, walks and drives, shall be cleaned and kept free of debris, grime and dirt by the Lot Owner or respective Condominium Association. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.21).

4. Mailboxes

Each Owner shall be responsible for the maintenance, upkeep, repair and replacement of his/her individual mailbox, mailbox post and mailbox light which must, in all events, conform to community standards or be approved by the Association by way of the A & E procedure. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.14).

5. Pools and Spas

All pools and spas shall be properly maintained at all times in accordance with applicable Florida Laws. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.19)

6. Fencing

Owners are responsible for maintenance, repair and replacement of fences and hedges encompassed within lots. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 6.4).

Community Standards

1. Artificial Vegetation

No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any house or parcel, unless approved by the Association. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.3)

2. Decorations

Except for seasonal holiday decorations, no decorative objects including, but not limited to, birdbaths, light fixtures, sculptures, statues, weather

vanes, or flagpoles shall be installed or placed upon any portion of Kelly Greens without the prior written approval of the Association.

Preexisting decorations and objects may be “grandfathered” and allowed to exist but may not be replaced. Notwithstanding the foregoing, nothing shall impair any member from displaying a flag under the conditions expressly permitted under Chapter 720, Section 304, Sub-Section 2 of the Florida Statutes. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.6).

3. Fencing

Fences shall be allowed only with the approval of the Association. With the exception of those privacy fences, walls, etc. which pre-existed as of the date of the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, and which may be “grandfathered in” for the duration of their existence, no other walls, fences or hedges shall be erected or installed on any home or lot which abuts a lake or water body which, in the opinion of the A & E Committee, unduly interferes with any adjacent Lot Owner’s view of such lake or water body. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, 6.4).

4. House, Driveway and Landscape Curbing Colors

The Master Board of Directors have approved color palettes for home and condominium buildings that must be adhered to when any driveway, landscape curbing, home or condominium building exterior is painted. Multi-family homes must remain consistent in exterior colors throughout each condominium community. This means buildings in a group/pod must have the same building front door and trim colors. Under most instances, multi - family home residents are required by Florida law to have a vote of approval by the residence when building colors are changed. The colors selected to be put to a vote by a multi - family building association should be from the Kelly Greens standard color palette.”

The color palettes can be seen in the Executive Offices where additional information may be obtained.

A&E periodically reviews the paint palettes. Should the homeowner wish to select a color scheme that includes colors not on the suggested palette, then prior approval must be obtained through the A&E review and approval process. If the owner chooses colors from the suggested

color palette, submit an A&E application to advise the Association of the choices so this can be on record.

Paint samples can be left on an exterior surface of any dwelling, associated garage or storage unit for a maximum period of three months.

Each single and multi-family home (including the lanai) may have only one body color and one trim color. Front entry doors may be painted a third, accent color, if desired, provided it is selected from the standard, approved color palettes. Lanais may be painted either the body color or the trim color. All lanais in multi-unit buildings must be painted the same color. However, the lanai ceiling may be white. Overhead garage doors shall be painted either the body color or trim color. Garage service door color must be the same either the house trim or body color. Concrete driveways can be left unpainted or painted an approved concrete color.

Under no circumstances is a curb side sidewalk to be painted except for that portion, which is part of the driveway. When painting or repainting that portion of a curb side sidewalk which is part of the driveway it must have an anti-skid surface. Anti-skid additives shall be as recommended by the manufacturer of the paint used.

Landscape curbing shall, if painted or repainted, be painted a color from the standard color palette designated for concrete.

5. Holiday Lights and Other Lighting

Except for seasonal holiday lights, all newly installed exterior lights shall require the approval of the Association by way of the A & E procedures. The Board of Directors may require the removal of any lighting that creates a nuisance. The holiday season shall extend from Thanksgiving to January 10. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.12).

6. Mailboxes

No reflectors of any type may be attached to mailboxes or mailbox posts (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.14 and no attachments to mailboxes or free-standing posts of any type shall be installed. (Rules and Regulations, Architectural & Engineering, A & E Procedures ¶3).

No decorations of any type may be placed on the mailboxes or mailbox poles except during the December holiday season (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.14).

7. Pools

No above-ground pools shall be permitted. All in-ground pools and accessories installed shall require the approval of the Association as set forth above under the A & E Committee, Applications and Procedures. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.19)

8. Removal of Soil and Additional Landscaping

Without the prior consent of the Association, no Owner shall remove soil from any portion of Kelly Greens, change the level of the land within Kelly Greens, or plant landscaping which results in any permanent change in the flow and drainage of surface water within Kelly Greens. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.20).

9. Roof Replacement

When roofs are replaced:

- a. Irrespective of what roofing material they may have had at the time, all roofs on single family homes, villa homes, Manors and Terraces, shall be replaced with tile or tile appearing metal roofs consistent in color and style with current tile roofs within KG.
- b. Shingle roofs on Verandas shall be replaced with shingles or shingles appearing metal roofs.
- c. In all cases the quality of roofing material shall be equal to or of higher quality than the existing roof and must be approved by the Master Board by way of the A & E procedure.

10. Satellite Dishes and Antennae

No exterior visible antennae, radio masts, towers, poles, aerials, satellite dishes, or other similar equipment shall be placed upon any Home or Lot or other portion of Kelly Greens without the prior written approval of the Association. The Master Association may require, among other things, that all such improvements be screened so that they are not visible from adjacent homes, or from the Common Areas. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.22).

11. Signs

No signs, banners, billboards or advertisements of any kind including, without limitation, those of realtors, politicians, contractors, or subcontractors, shall be erected or displayed anywhere within or upon the community, including in windows and on motor vehicles, unless approved, in writing, by the Master Association's Manager. However, one "For Sale" and three "Open House" signs that comply with the provisions of ¶¶ 7.23.1 – 7.23.4 of the Second Amended and Restated

Declaration of Covenants, Conditions and Restrictions, are permitted without prior approval of the Master Association's Manager. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶¶ 7.23 – 7.23.4).

12. Sports Equipment

No recreational, playground or sports equipment shall be installed or placed within or about any portion of Kelly Greens without prior written consent of the Association. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.24).

13. Storage Structures

No temporary or permanent utility or storage shed, storage building, tent, or other structure or improvement shall be permitted, and no other structure or improvement shall be constructed, erected, altered, modified or maintained, without prior approval of the Association. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.25).

14. Visibility on Corners

No obstruction to visibility at street intersections shall be permitted and such visibility clearance shall be maintained as required by the Association and government agencies. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.30).

15. Window or Wall AC Units

No window or wall air conditioning unit may be installed which protrudes from any window or wall of a home. (Second Amended and Restated Declaration of Covenants, Conditions and Restrictions, ¶ 7.32) If line sets must be rerouted to the exterior of the building,

they must be placed in a covered chase that is to be painted the same body color as body of the building.

16. Storm Shutters

No storm shutters in a condominium unit lanai shall be constructed on the exterior of the building. This prohibition applies to all Terrace, Manor, and Veranda units. This prohibition does not apply to window shutters which must be constructed on the exterior of the building. Without the prior approval of the Association, no storm shutters shall be added to any unit within Kelly Greens which is not white in color or beige or white slats with the storage box matching the building color). For multi-story buildings, all storm shutters must be operated from the interior of the unit.

17. Pool Cages and Screen Frames

All pool cages or any metal framing that supports screening material shall be constructed white or bronze (black) in color. Any other color requires the prior approval of the Association.

TRANSFER OF AMENITIES USAGE *Effective June 24, 2026*

1. Any member may transfer his right of enjoyment of the common areas to his transferee, provided that a completed Transfer Form signed by the member is submitted to the Executive Offices, the transfer processing fee is paid (the amount being as determined by the Board from time to time) and the transfer is in accordance with the policies set by the Board. Listed below are the Board approved rates effective as of **September 1, 2024**.
 - a. **Full Transfer \$400 for 1 month through 3 months, \$600 for 4 months through 6 months and \$800 for 7 through 12 months**, right to enjoyment of the common areas, including the golf course, restaurant, tennis courts, pool and fitness center.
 - b. **Dining Transfer \$200** – right to enjoyment of the restaurant **excluding** golfing privileges, tennis, pool and fitness center.
 - c. **Family Transfer \$100** – right to enjoyment of the common areas, including the golf course, restaurant, tennis courts, pool and fitness center for **“immediate family”** only. The immediate family includes: parents, siblings, children, grandparents and grandchildren.
2. Transfers shall be subject to the Governing Documents and these Rules to the same degree as the member delegating amenities. The member shall be responsible for ensuring that the transferee is made fully aware of the effective provisions of the Governing Documents and these Rules in their entirety.
3. For any transfer pursuant to this section to become effective, the owner must acknowledge page 2 (Addendum to Transfer of Amenities Usage) of the Transfer of Amenities Usage form. If the form is not signed by the owner the transfer will not take place. The individual to whom the amenities usage is being transferred must sign without qualification the prescribed ‘Transfer of Amenities Usage’ form and, upon arrival, register at the Executive Offices. Tenant amenities cards will be issued at that time. Tenants are responsible to remit payment of all charges on a timely basis when they receive a statement from our Accounting Office. We assess all delinquent accounts a 1.5% per month late charge on the unpaid balance. Plus, a \$25.00 late fee charge.
4. **Monthly statement balances can be paid by credit card only, through the Kelly Greens website only. A 3% convenience fee will be added to the transaction, or mail a check to Kelly Greens at 12300 Kelly Greens Blvd., Fort Myers, FL 33908.**
5. The member’s club privileges are suspended and will be as an “inactive” status during the period specified on the Transfer of Amenities Usage form (minimum of 30 days and a maximum of 1 year).
6. For the transfer to be effective, the transferee must be residing in the unit for which the privileges are delegated.
7. Privileges for use of the golf course pertaining to Full and Family Transfer are delegated to one individual, his/her spouse and children under 21 and residing in the unit. Reminder, Dining Transfer is for Restaurant use only.
8. Owners accounts that are deemed delinquent or suspended have no transfer rights.
9. The member understands and acknowledges that they will be held responsible for any non-payment of any charges by their tenant and for any damages that occur as a result of his/her use of the facilities. Owners will also be responsible for tenant’s conduct while utilizing the amenities at Kelly Greens Golf & Country Club. While tenants will be required to pay for all charges incurred by him/her, the owner guarantees that if their tenant does not pay all charges incurred by him/her within (30) days from the rendering of any bill for services, the owner shall be responsible and personally liable for said charges.
10. Management reserves the right to deny use and/or withdraw amenities transfer of the facilities to any tenant whose conduct or actions are considered inappropriate in the view of management.
11. The State of Florida Department of Revenue with the assistance of Lee County Clerk of Circuit Court requires that the Kelly Greens Master Association provide annual report of our records pertaining to rentals of homes or units located within Kelly Greens. We have no choice with regards to these reporting requirements. It is the responsibility of owners for rented units that are required to pay sales/use, tourist development tax on revenue received from tenants and remit those taxes to the Lee County Clerk of Circuit Court.



KELLY GREENS GOLF & COUNTRY CLUB
MASTER ASSOCIATION

TRANSFER of AMENITIES USAGE

12300 Kelly Greens Blvd., Fort Myers, FL 33908
239-466-9570 Fax : 239-466-1016
E-mail: ginni@kellygreens.com

OFFICE USE ONLY:

Jonas charged _____
Initials: _____
Date: _____
Owner 'AT' _____

Full Transfer ☐ \$400 ☐ \$600 ☐ \$800

(Full Transfer \$400 for 1 month through 3 months
\$600 for 4 months through 6 months, and \$800
for 7 through 12 months,
(right to enjoyment of the common areas, including the
golf course, restaurant, tennis, pool, activities
and fitness center)

Dining Transfer \$200 ☐

(right to enjoyment of the restaurant
excluding golfing privileges, tennis
pool, activities and fitness center.)

Family Transfer \$100 ☐ (right

to enjoyment of the common areas
including the golf course, restaurant
tennis, pool and fitness center for
owners' immediate family only.
Immediate family includes parents,
children, siblings, grandparents and
grandchildren.)

TENANT INFORMATION

Tenant # _____

Tenant's Name _____ Co-Tenant's Name _____

Children under 21: _____ Age: () _____ Age: () _____

Permanent Address: _____ - _____

City, State, Zip: _____

Home Telephone #: _____

Cell #: _____ E-MAIL _____

Cell #: _____ E-MAIL _____

I hereby acknowledge that I am aware that my tenancy must be no less than one month and a maximum of one year.

(Tenant's signature _____
is required upon check-in) Tenant's Signature or Rental Agent (If applicable) _____ Date _____

OWNER INFORMATION

Member #: _____ Owner's Name: _____

My tenant(s) will reside at my property located at:

Kelly Greens Address: _____

Name of Association: _____ Unit Telephone # _____

Owner Telephone #: _____ In case of emergency contact: _____

I transfer my right of enjoyment of the common areas which includes: golf course, restaurant, tennis, pool, activities and fitness center

(Dates) FROM: _____ TO: _____
(must be a minimum of one month and a maximum of one year)

Owner's Signature _____

Date _____



ADDENDUM TO TRANSFER OF AMENITIES USAGE:

I understand that the delegation of my right to enjoyment of the common area amenities to my tenant(s) or family guest(s) including the golf course and the restaurant facilities is a privilege conditioned upon rules promulgated by the Board.

I understand and acknowledge that I will be held responsible for any non-payment of any charges by my tenant and for any damages that occur as a result of his/her use of the facilities. I also will be responsible for my tenant's conduct while utilizing the amenities at Kelly Greens Golf and Country Club. While my tenant will be required to pay for all charges incurred by him/her, I hereby guarantee that if my tenant does not pay all charges incurred by him/her within (30) days from the rendering of any bill for services, I shall be responsible and personally liable for said charges.

- *Transfer of amenities usage will be issued **M-F 8am – 4pm**; please make arrangements for your tenant(s) arrival during these hours.*
- *Paper work must be received **2 weeks prior to arrival**.*
- *Owners Club privileges will be “inactive” for duration of tenants stay.*
- *Owners accounts that are deemed delinquent or suspended have no transfer rights.*

Owner’s Acknowledgment

Date

KG

TENANT AMENITIES USAGE CHARGES NOTICE:

You as the tenant are responsible to remit payment of ALL your charges on a timely basis when you receive a statement from our Accounting Office. Monthly statement balances can be paid by credit card only, through the Kelly Greens website. A 3% convenience fee will be added to the transaction, or mail a check to Kelly Greens at 12300 Kelly Greens Blvd., Fort Myers, FL 33908.

We assess all delinquent accounts a 1.5% per month late charge on the unpaid balance. A \$25.00 late fee is also charged.

Each rental property is allowed one tenant to have an account and pay tenant fees for the use of certain amenities. The tenant may acquire an additional card for his/her spouse and children under 21 years of age. All others must use the amenities as a guest of the tenant and pay the guest fees for such use.

Tenant's Signature: _____ Date _____

Co-Tenant: _____ Date _____



KELLY GREENS GOLF & COUNTRY CLUB
MASTER ASSOCIATION

HOUSE GUEST APPLICATION

12300 Kelly Greens Blvd., Fort Myers, FL 33908

239-466-9570 Fax : 239-466-1016

e-mail : ginni@kellygreens.com

(Effective May 1 through October 31)

MEMBER # _____ OWNER'S NAME _____

My Guest will reside at my property located at:

Address: _____ Unit # _____ Phone _____

GUEST'S NAME: _____

Guest's Permanent Address: _____

City, State, Zip _____

DATES: FROM: _____ TO: _____

MUST BE A MAXIMUM OF 10 DAYS and
ONE TIME PER MONTH

I am providing my guest the privilege of residing in my unit at no charge for a maximum of 10 days. I agree that I will be held responsible for non-payment of charges by my guest and for any damage that may occur as a result of his/her use of the facilities. I will also be responsible for my guest's conduct and etiquette while at Kelly Greens Golf and Country Club. I understand that my guest will charge against my account. I agree to be held responsible for all charges incurred by him/her. I also agree that if my guest remains longer than 10 days I will automatically be charged \$400 for a regular transfer fee and I will fully accept these charges.

Owner is responsible for giving guest(s) Clubhouse, Golfing, Restaurant and Club Facilities rules, regulations, and dress codes.

OWNER'S SIGNATURE: _____ DATE _____

Phone Number: (Day) _____ (Evening) _____

I, the undersigned guest, hereby understand that I am being provided with a privilege for a member's guest who will not be paying rent to reside in the member's unit. I fully understand that I am to reside in the unit for the above-mentioned period only and am expected to conduct myself appropriately. I am fully aware that I may only debit by charge to my host's account.

GUEST'S SIGNATURE _____ DATE _____



ADDENDUM TO TRANSFER OF MEMBERSHIP:

I understand that the delegation of my right to enjoyment of the common area amenities to my tenant(s) or family guest(s) including the golf course and the restaurant facilities is a privilege conditioned upon rules promulgated by the Board.

I understand and acknowledge that I will be held responsible for any non-payment of any charges by my tenant/guest and for any damages that occur as a result of his/her use of the facilities. I also will be responsible for my tenant's/guest's conduct while utilizing the amenities at Kelly Greens Golf and Country Club. While my tenant/guest will be required to pay for all charges incurred by him/her, I hereby guarantee that if my tenant/guest does not pay all charges incurred by him/her within (30) days from the rendering of any bill for services, I shall be responsible and personally liable for said charges.

By this signature, I hereby guarantee that I shall be personally responsible for all charges incurred by my tenant while utilizing amenities within Kelly Greens Golf and Country Club.

Owner's Signature _____ Date _____

FISCAL YEAR 2025-2026 BUDGET ANALYSIS

INCOME	2024-2025 BUDGET	2024-2025 PROJECTED	2025-2026 BUDGET
OPERATING ASSESSMENT	6,760,800	6,419,943	6,956,112
OTHER REVENUES	323,869	175,989	134,201
PRO SHOP	1,591,203	1,559,077	1,637,300
RESTAURANT	863,544	864,975	1,516,858
TOTAL	9,539,416	9,019,984	10,244,471
EXPENSES			
MEMBERSHIP/ADMIN	3,131,338	3,281,814	2,939,246
PRO SHOP	1,199,502	1,226,683	1,345,754
GOLF COURSE	2,165,313	2,130,877	2,284,160
CLUBHOUSE	622,324	784,579	650,867
COMMON AREAS	374,459	404,740	415,892
RESTAURANT	1,874,767	2,076,982	2,358,174
TENNIS-FITNESS-SECURITY	123,413	136,355	250,377
TEMPORARY OPERATIONS	48,300	57,857	0
TOTAL	9,539,416	10,099,887	10,244,472
INCOME LESS EXPENSE	0	(1,079,903)	0
<i>2024-2025 Assessment Reduction</i>	0	340,857	0
<i>2024-2025 Operating Deficit</i>	0	(739,046)	0

2025-2026

Operating Assessment (dues) payment Schedule

1st Quarter, beginning September 1, billed July 31st with payment of \$1,852 due by **August 31**

2nd Quarter, beginning December 1, billed October 31st with payment of \$1,852.00 due by **November 30**

3rd Quarter, beginning March 1, billed January 31st with payment of \$1,852.00 due by **February 28**

4th Quarter, beginning June 1, billed April 30th with payment of \$1,852.00 due by **May 31**

RESERVE ASSESSMENT	1,314,600	1,314,600	1,314,600
RESERVES FUNDED FROM NEW MEMBER FUND	0	0	0
RESERVE INTEREST INCOME	108,000	133,733	108,000
RESERVE EXPENSE	50,000	547,369	48,000
RESERVE INCOME LESS EXPENSE	1,372,600	900,964	1,374,600

2025-2026

Reserve Assessment (dues) payment Schedule

1st Quarter, beginning September 1, billed July 31st with payment of \$350.00 due by **August 31**

2nd Quarter, beginning December 1, billed October 31st with payment of \$350.00 due by **November 30**

3rd Quarter, beginning March 1, billed January 31st with payment of \$350.00 due by **February 28**

4th Quarter, beginning June 1, billed April 30th with payment of \$350.00 due by **May 31**

KELLY GREENS MASTER ASSOCIATION
BALANCE SHEET SEPTEMBER, 2025

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	804,411	4,080,653
Reserve Fund	3,660,266	5,126,980
New Member Fund	1,714,209	1,814,188
TOTAL CASH AND SHORT TERM INV'	6,178,885	11,021,821
Accounts receivable	132,113	35,584
Inventories	194,494	123,709
Property and equipment	12,809,126	7,693,290
Prepaid expenses	345,577	305,956
Deposits	3,813	98,660
TOTAL ASSETS	19,664,008	19,279,019
LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	232,646	404,330
Accrued expenses	389,963	201,245
Deferred Membership Assessmen	6,362,428	6,564,286
Deferred Liabilities	43,315	47,020
Lease Obligations	1,078,735	555,958
TOTAL LIABILITES	8,107,088	7,772,839
MEMBERS EQUITY		
Equity in Fixed Assets	7,232,630	7,232,630
Capital New Member Fund	1,809,807	1,809,807
Capital Improvement Fund	1,803,566	1,803,566
Hurricane Ian Related	1,238,285	1,238,285
Reserves Fund	9,855	9,855
Retained Earnings	-537,223	-587,963
TOTAL MEMBERS EQUITY	11,556,920	11,506,180
TOTAL LIABILITIES & MEMBERS' E	19,664,008	19,279,019

**KELLY GREENS MASTER ASSOCIATION
INCOME STATEMENT SEPTEMBER, 2025**

	Current Month	Monthly Budget	VAR (+/-)	Month of Last Year	YTD Act	YTD Budget	Bud to Act VAR (+/-)	YTD LY	2023-2022 VAR (+/-)	Annual Budget	Actual/ Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	586,421	584,086	2,335	542,672	586,421	584,086	2,335	542,672	43,749	7,092,191	7,094,526
PRO SHOP	36,463	32,001	4,462	25,912	36,463	32,001	4,462	25,912	10,551	1,637,300	1,641,762
RESTAURANT	22,036	25,265	(3,229)	8,315	22,036	25,265	(3,229)	8,315	13,721	1,516,861	1,513,632
TOTAL INCOME	644,919	641,352	3,567	576,898	644,919	641,352	3,567	576,898	68,021	10,246,352	10,249,919
EXPENSES											
ADMINISTRATION & MEMBERSHIP	217,856	236,054	18,198	219,888	217,856	236,054	18,198	219,888	2,033	2,939,243	2,921,045
PRO SHOP	94,441	107,571	13,130	86,729	94,441	107,571	13,130	86,729	(7,712)	1,345,752	1,329,872
GOLF COURSE	264,802	296,545	31,743	214,520	264,802	296,545	31,743	214,520	(50,283)	2,284,163	2,252,420
ACTIVITIES	15,428	21,545	6,117	-	15,428	21,545	6,117	-	(15,428)	250,376	244,259
CLUBHOUSE	43,432	49,081	5,649	47,086	43,432	49,081	5,649	47,086	3,653	650,867	645,218
COMMON AREAS	26,959	30,573	3,614	40,940	26,959	30,573	3,614	40,940	13,981	415,891	412,277
RESTAURANT	104,376	126,802	22,426	78,649	104,376	126,802	22,426	78,649	(25,726)	2,358,170	2,335,744
TOTAL EXPENSE	767,294	868,171	100,877	687,813	767,294	868,171	100,877	687,813	(79,481)	10,244,462	10,140,835
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	368,565	348,032	20,533	322,784	368,565	348,032	20,533	322,784	45,782	4,152,948	4,173,481
PRO SHOP	(57,979)	(75,570)	17,591	(60,817)	(57,979)	(75,570)	17,591	(60,817)	2,838	291,548	311,889
GOLF COURSE	(264,802)	(296,545)	31,743	(214,520)	(264,802)	(296,545)	31,743	(214,520)	(50,283)	(2,284,163)	(2,252,420)
ACTIVITIES	(15,428)	(21,545)	6,117	-	(15,428)	(21,545)	6,117	-	(15,428)	(250,376)	(244,259)
CLUBHOUSE	(43,432)	(49,081)	5,649	(47,086)	(43,432)	(49,081)	5,649	(47,086)	3,653	(650,867)	(645,218)
COMMON AREAS	(26,959)	(30,573)	3,614	(40,940)	(26,959)	(30,573)	3,614	(40,940)	13,981	(415,891)	(412,277)
RESTAURANT	(82,340)	(101,537)	19,197	(70,335)	(82,340)	(101,537)	19,197	(70,335)	(12,005)	(841,309)	(822,112)
TOTAL NET OPERATING INCOME (LOSS)	(122,375)	(226,819)	104,444	(110,914)	(122,375)	(226,819)	104,444	(110,914)	(11,461)	1,890	109,084
OTHER INCOME/EXPENSES											
Depreciation Expenses					(103,355)						
New Member Fund Income (Expense)					-						
Hurricane Related Non Rebuild					-						
Hurricane Related Rebuild Related					-						
Capital Expenses					(2,618)						
Reserves Income (Expenses)					(5,287)						
Expenses					(111,260)						

KELLY GREENS MASTER ASSOCIATION
Balance Sheet - October, 2025

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	121,923	3,031,717
Reserve Fund	3,176,883	5,137,924
New Member Fund	1,586,310	1,817,805
TOTAL CASH AND SHORT TERM INV'	4,885,117	9,987,446
Accounts receivable	2,261,592	1,992,461
Inventories	208,044	154,065
Property and equipment	12,706,033	7,640,829
Prepaid expenses	308,999	326,263
Deposits	6,513	218,948
TOTAL ASSETS	20,376,298	20,320,011
LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	246,250	495,555
Accrued expenses	280,883	159,041
Deferred Membership Assessmen	6,714,532	7,966,888
Deferred Liabilities	44,780	46,278
Lease Obligations	1,078,735	555,958
TOTAL LIABILITES	8,365,181	9,223,719
MEMBERS EQUITY		
Equity in Fixed Assets	7,232,630	7,232,630
Capital New Member Fund	1,809,807	1,809,807
Capital Improvement Fund	1,803,566	1,803,566
Hurricane Ian Related	1,238,285	1,238,285
Reserves Fund	9,855	9,855
Retained Earnings	(83,026)	(997,851)
TOTAL MEMBERS EQUITY	12,011,117	11,096,292
TOTAL LIABILITIES & MEMBERS' EQUITY	20,376,298	20,320,011

KELLY GREENS MASTER ASSOCIATION											
Income Statement - October, 2025											
	Current Month	Monthly Budget	VAR (+/-)	Month of Last Year	YTD Act	YTD Budget	Bud to Act VAR (+/-)	YTD LY	2023-2022 VAR (+/-)	Annual Budget	Actual/ Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	588,462	587,096	1,366	551,867	1,174,883	1,171,182	3,701	1,094,539	80,344	7,092,191	7,095,892
PRO SHOP	113,181	90,482	22,699	77,766	149,643	122,483	27,160	103,678	45,965	1,637,300	1,664,460
RESTAURANT	100,544	106,543	(5,999)	39,473	122,580	131,808	(9,228)	47,788	74,792	1,516,861	1,507,633
TOTAL INCOME	802,187	784,121	18,066	669,106	1,447,106	1,425,473	21,633	1,246,005	201,102	10,246,352	10,267,985
EXPENSES											
ADMINISTRATION & MEMBERSHIP	243,905	244,748	843	287,230	461,744	480,802	19,058	507,118	45,375	2,939,243	2,920,202
PRO SHOP	106,942	114,448	7,506	78,102	201,383	222,019	20,636	164,831	(36,552)	1,345,752	1,322,366
GOLF COURSE	221,058	256,992	35,934	226,254	485,860	553,537	67,677	440,774	(45,086)	2,284,163	2,216,486
ACTIVITIES	22,487	23,586	1,099	-	37,916	45,131	7,215	-	(37,916)	250,376	243,161
CLUBHOUSE	51,761	51,239	(522)	63,970	95,193	100,320	5,127	111,056	15,863	650,867	645,740
COMMON AREAS	39,567	84,646	45,079	69,335	66,526	115,219	48,693	110,275	43,750	415,891	367,198
RESTAURANT	165,571	178,389	12,818	123,151	269,946	305,191	35,245	201,800	(68,146)	2,358,170	2,322,925
TOTAL EXPENSES	851,291	954,048	102,757	848,042	1,618,568	1,822,219	203,651	1,535,854	(82,713)	10,244,462	10,038,078
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	344,557	342,348	2,209	264,637	713,140	690,380	22,760	587,421	125,719	4,152,948	4,175,690
PRO SHOP	6,239	(23,966)	30,205	(336)	(51,740)	(99,536)	47,796	(61,153)	9,413	291,548	342,094
GOLF COURSE	(221,058)	(256,992)	35,934	(226,254)	(485,860)	(553,537)	67,677	(440,774)	(45,086)	(2,284,163)	(2,216,486)
ACTIVITIES	(22,487)	(23,586)	1,099	-	(37,916)	(45,131)	7,215	-	(37,916)	(250,376)	(243,161)
CLUBHOUSE	(51,761)	(51,239)	(522)	(63,970)	(95,193)	(100,320)	5,127	(111,056)	15,863	(650,867)	(645,740)
COMMON AREAS	(39,567)	(84,646)	45,079	(69,335)	(66,526)	(115,219)	48,693	(110,275)	43,750	(415,891)	(367,198)
RESTAURANT	(65,027)	(71,846)	6,820	(83,678)	(147,366)	(173,383)	26,017	(154,013)	6,646	(841,309)	(815,292)
TOTAL OPERATING INCOME (LOSS)	(49,104)	(169,927)	120,823	(178,935)	(171,462)	(396,746)	225,284	(289,850)	118,388	1,890	229,907
OTHER INCOME/EXPENSES											
Depreciation Expense					(206,710)						
New Member Fund Income (Expense)					49,919						
Capital Expenses					(11,133)						
Reserves Income (Expenses)					(480,295)						
Excess (Deficiency) of Revenue over Expenses					(648,219)						

KELLY GREENS MASTER ASSOCIATION**Balance Sheet - November, 2025**

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	1,192,552	3,357,611
Reserve Fund	3,182,235	5,151,335
New Member Fund	1,589,015	1,822,173
TOTAL CASH AND SHORT TERM INV	5,963,801	10,331,119
Accounts receivable	743,258	511,899
Inventories	213,270	170,462
Property and equipment	12,602,416	7,588,368
Prepaid expenses	299,458	298,351
Deposits	6,513	218,097
TOTAL ASSETS	19,828,717	19,118,296
LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	233,320	797,069
Accrued expenses	326,527	200,202
Deferred Membership Assessmen	6,134,856	7,431,971
Deferred Liabilities	40,427	45,265
Lease Obligations	1,078,735	555,958
TOTAL LIABILITES	7,813,865	9,030,465
MEMBERS EQUITY		
Equity in Fixed Assets	7,232,630	7,232,630
Capital New Member Fund	1,809,807	1,809,807
Capital Improvement Fund	1,803,566	1,803,566
Hurricane Ian Related	1,238,285	1,238,285
Reserves Fund	9,855	9,855
Retained Earnings	(79,292)	(2,006,313)
TOTAL MEMBERS EQUITY	12,014,851	10,087,830
TOTAL LIABILITIES & MEMBERS' EQUITY	19,828,717	19,118,296

KELLY GREENS MASTER ASSOCIATION
Income Statement - November, 2025

	Current Month	Monthly Budget	VAR (+/-)	Month of Last Year	YTD Act	YTD Budget	Bud to Act VAR (+/-)	YTD LY	2023-2022 VAR (+/-)	Annual Budget	Actual/ Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	592,722	590,906	1,816	558,643	1,767,605	1,762,088	5,517	1,653,182	114,423	7,092,191	7,097,708
PRO SHOP	153,092	138,886	14,206	124,555	302,735	261,369	41,366	228,233	74,502	1,637,300	1,678,666
RESTAURANT	118,500	154,970	(36,470)	58,567	241,080	286,778	(45,698)	106,355	134,725	1,516,861	1,471,163
TOTAL	864,313	884,762	(20,449)	741,765	2,311,420	2,310,235	1,185	1,987,770	323,650	10,246,352	10,247,537
EXPENSES											
ADMINISTRATION & MEMBERSHIP	243,955	256,705	12,750	289,283	705,698	737,507	31,809	796,401	90,703	2,939,243	2,918,452
PRO SHOP	109,493	111,579	2,086	125,569	310,876	333,598	22,722	290,400	(20,475)	1,345,752	1,320,280
GOLF COURSE	165,614	172,566	6,952	163,964	651,475	726,103	74,628	604,737	(46,737)	2,284,163	2,209,535
ACTIVITIES	13,414	20,587	7,173	-	51,330	65,718	14,388	-	(51,330)	250,376	235,988
CLUBHOUSE	38,591	51,731	13,140	46,338	133,785	152,051	18,266	157,394	23,609	650,867	632,601
COMMON AREAS	57,833	26,261	(31,572)	54,609	124,358	141,480	17,122	164,884	40,526	415,891	398,769
RESTAURANT	178,258	209,968	31,710	140,993	448,204	515,159	66,955	342,793	(105,410)	2,358,170	2,291,215
TOTAL	807,157	849,397	42,240	820,755	2,425,725	2,671,616	245,891	2,356,610	(69,115)	10,244,462	10,006,838
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	348,767	334,201	14,566	269,360	1,061,907	1,024,581	37,326	856,781	205,126	4,152,948	4,179,256
PRO SHOP	43,599	27,307	16,292	(1,015)	(8,141)	(72,229)	64,088	(62,167)	54,027	291,548	358,386
GOLF COURSE	(165,614)	(172,566)	6,952	(163,964)	(651,475)	(726,103)	74,628	(604,737)	(46,737)	(2,284,163)	(2,209,535)
ACTIVITIES	(13,414)	(20,587)	7,173	-	(51,330)	(65,718)	14,388	-	(51,330)	(250,376)	(235,988)
CLUBHOUSE	(38,591)	(51,731)	13,140	(46,338)	(133,785)	(152,051)	18,266	(157,394)	23,609	(650,867)	(632,601)
COMMON AREAS	(57,833)	(26,261)	(31,572)	(54,609)	(124,358)	(141,480)	17,122	(164,884)	40,526	(415,891)	(398,769)
RESTAURANT	(59,758)	(54,998)	(4,760)	(82,426)	(207,124)	(228,381)	21,257	(236,438)	29,314	(841,309)	(820,052)
TOTAL	57,157	35,365	21,792	(78,990)	(114,305)	(361,381)	247,076	(368,840)	254,535	1,890	240,699

KELLY GREENS MASTER ASSOCIATION

Balance Sheet - December, 2025

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	1,029,544	1,966,308
Reserve Fund	3,187,997	5,165,449
New Member Fund	1,591,917	1,826,530
TOTAL CASH AND SHORT TERM INV'	5,809,458	8,958,287
Accounts receivable	295,631	267,272
Inventories	218,583	182,057
Property and equipment	12,499,061	7,535,907
Prepaid expenses	247,577	207,094
Deposits	6,513	211,880
TOTAL ASSETS	19,076,822	17,362,497
LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	253,961	866,432
Accrued expenses	385,462	242,791
Deferred Membership Assessmen	5,555,180	6,845,925
Deferred Liabilities	51,844	36,505
Lease Obligations	1,078,735	555,958
TOTAL LIABILITES	7,325,182	8,547,611
MEMBERS EQUITY		
Equity in Fixed Assets	7,232,630	7,232,630
Capital New Member Fund	1,809,807	1,809,807
Capital Improvement Fund	1,803,566	1,803,566
Hurricane Ian Related	1,238,285	1,238,285
Reserves Fund	9,855	9,855
Retained Earnings	(342,503)	(3,279,257)
TOTAL MEMBERS EQUITY	11,751,640	8,814,887
TOTAL LIABILITIES & MEMBERS' EQUITY	19,076,822	17,362,497

KELLY GREENS MASTER ASSOCIATION
Income Statement - December, 2025

	Current	Monthly	VAR	Month of	YTD	YTD	Bud to Act	YTD	2023-2022	Annual	Actual/
	Month	Budget	(+/-)	Last Year	Act	Budget	VAR (+/-)	LY	VAR (+/-)	Budget	Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	594,989	590,906	4,083	550,765	2,362,316	2,352,994	9,322	2,203,947	158,369	7,092,191	7,101,791
PRO SHOP	137,417	128,626	8,791	118,639	440,152	389,995	50,157	346,872	93,280	1,637,300	1,687,457
RESTAURANT	129,476	97,118	32,358	41,790	370,556	383,896	(13,340)	148,145	222,411	1,516,861	1,503,521
Total	861,882	816,650	45,232	711,195	3,173,025	3,126,885	46,140	2,698,964	474,060	10,246,352	10,292,769
EXPENSES											
ADMINISTRATION & MEMBERSHIP	239,713	249,093	9,380	294,185	945,411	986,600	41,189	1,090,585	145,174	2,939,243	2,909,072
PRO SHOP	111,027	115,989	4,962	106,011	421,902	449,587	27,685	396,411	(25,491)	1,345,752	1,315,317
GOLF COURSE	170,155	174,771	4,616	166,475	821,629	900,874	79,245	771,213	(50,417)	2,284,163	2,204,918
ACTIVITIES	17,924	21,421	3,497	-	69,253	87,139	17,886	-	(69,253)	250,376	232,490
CLUBHOUSE	64,533	72,629	8,096	76,724	198,317	224,680	26,363	234,118	35,801	650,867	624,504
COMMON AREAS	29,908	32,062	2,154	52,579	154,266	173,542	19,276	217,463	63,197	415,891	396,615
RESTAURANT	200,360	192,699	(7,661)	140,538	645,689	707,858	62,169	483,331	(162,357)	2,358,170	2,296,001
Total	833,619	858,664	25,045	836,512	3,256,468	3,530,280	273,812	3,193,122	(63,347)	10,244,462	9,978,918
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	355,276	341,813	13,463	256,581	1,416,905	1,366,394	50,511	1,113,362	303,543	4,152,948	4,192,719
PRO SHOP	26,391	12,637	13,754	12,628	18,250	(59,592)	77,842	(49,539)	67,789	291,548	372,140
GOLF COURSE	(170,155)	(174,771)	4,616	(166,475)	(821,629)	(900,874)	79,245	(771,213)	(50,417)	(2,284,163)	(2,204,918)
ACTIVITIES	(17,924)	(21,421)	3,497	-	(69,253)	(87,139)	17,886	-	(69,253)	(250,376)	(232,490)
CLUBHOUSE	(64,533)	(72,629)	8,096	(76,724)	(198,317)	(224,680)	26,363	(234,118)	35,801	(650,867)	(624,504)
COMMON AREAS	(29,908)	(32,062)	2,154	(52,579)	(154,266)	(173,542)	19,276	(217,463)	63,197	(415,891)	(396,615)
RESTAURANT	(70,884)	(95,581)	24,697	(98,748)	(275,132)	(323,962)	48,830	(335,186)	60,054	(841,309)	(792,479)
Total	28,264	(42,014)	70,278	(125,317)	(83,444)	(403,395)	319,951	(494,157)	410,714	1,890	313,851

KELLY GREENS MASTER ASSOCIATION**Balance Sheet - January, 2026**

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	491,796	950,923
Reserve Fund	3,192,770	5,176,870
New Member Fund	1,594,335	1,830,614
 TOTAL CASH AND SHORT TERM INV'	 5,278,901	 7,958,408
Accounts receivable	2,494,642	2,437,613
Inventories	228,930	190,085
Property and equipment	12,395,706	7,483,446
Prepaid expenses	222,103	218,517
Deposits	8,513	19,423
 TOTAL ASSETS	 20,628,796	 18,307,492
 LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	283,584	690,155
Accrued expenses	469,840	341,618
Deferred Membership Assessmen	7,037,728	8,242,350
Deferred Liabilities	56,116	41,833
Lease Obligations	1,078,735	555,958
 TOTAL LIABILITES	 8,926,003	 9,871,914
 MEMBERS EQUITY		
Equity in Fixed Assets	7,232,630	7,232,630
Capital New Member Fund	1,809,807	1,809,807
Capital Improvement Fund	1,803,566	1,803,566
Hurricane Ian Related	1,238,285	1,238,285
Reserves Fund	9,855	9,855
Retained Earnings	-391,351	-3,658,565
 TOTAL MEMBERS EQUITY	 11,702,793	 8,435,578
 TOTAL LIABILITIES & MEMBERS' EQUITY	 20,628,796	 18,307,492

KELLY GREENS MASTER ASSOCIATION
Income Statement - January, 2026

	Current	Monthly	VAR	Month of	YTD	YTD	Bud to Act	YTD	2023-2022	Annual	Actual/
	Month	Budget	(+/-)	Last Year	Act	Budget	VAR (+/-)	LY	VAR (+/-)	Budget	Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	608,634	607,286	1,348	564,525	2,970,950	2,960,280	10,670	2,768,472	202,478	7,092,191	7,103,139
PRO SHOP	320,983	300,657	20,326	287,229	761,135	690,652	70,483	634,101	127,034	1,637,300	1,707,783
RESTAURANT	189,689	220,608	(30,919)	156,200	560,245	604,504	(44,259)	304,345	255,900	1,516,861	1,472,602
Total	1,119,305	1,128,551	(9,246)	1,007,953	4,292,330	4,255,436	36,894	3,706,918	585,412	10,246,352	10,283,524
EXPENSES											
ADMINISTRATION & MEMBERSHIP	236,117	244,963	8,846	328,325	1,181,528	1,231,563	50,035	1,418,910	237,382	2,939,243	2,854,510
PRO SHOP	133,008	135,340	2,332	132,801	554,910	584,927	30,017	529,212	(25,698)	1,345,752	1,312,985
GOLF COURSE	188,764	203,493	14,729	195,531	1,010,393	1,104,367	93,974	966,743	(43,650)	2,284,163	2,190,189
ACTIVITIES	17,619	23,370	5,751	-	86,872	110,509	23,637	-	(86,872)	250,376	226,739
CLUBHOUSE	50,226	57,485	7,259	77,338	248,543	282,165	33,622	311,456	62,913	650,867	617,245
COMMON AREAS	42,262	50,141	7,879	59,938	196,529	223,683	27,154	277,401	80,872	415,891	388,737
RESTAURANT	258,048	270,394	12,346	291,406	903,737	978,252	74,515	774,737	(129,000)	2,358,170	2,283,655
Total	926,045	985,186	59,141	1,085,337	4,182,513	4,515,466	332,953	4,278,458	95,946	10,244,462	9,874,060
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	372,517	362,323	10,194	236,200	1,789,422	1,728,717	60,705	1,349,562	439,860	4,152,948	4,248,629
PRO SHOP	187,975	165,317	22,658	154,428	206,225	105,725	100,500	104,889	101,335	291,548	394,798
GOLF COURSE	(188,764)	(203,493)	14,729	(195,531)	(1,010,393)	(1,104,367)	93,974	(966,743)	(43,650)	(2,284,163)	(2,190,189)
ACTIVITIES	(17,619)	(23,370)	5,751	-	(86,872)	(110,509)	23,637	-	(86,872)	(250,376)	(226,739)
CLUBHOUSE	(50,226)	(57,485)	7,259	(77,338)	(248,543)	(282,165)	33,622	(311,456)	62,913	(650,867)	(617,245)
COMMON AREAS	(42,262)	(50,141)	7,879	(59,938)	(196,529)	(223,683)	27,154	(277,401)	80,872	(415,891)	(388,737)
RESTAURANT	(68,360)	(49,786)	(18,574)	(135,206)	(343,492)	(373,748)	30,256	(470,392)	126,900	(841,309)	(811,053)
Total	193,261	143,365	49,896	(77,383)	109,817	(260,030)	369,847	(571,541)	681,358	1,890	409,463

KELLY GREENS MASTER ASSOCIATION

Balance Sheet - February, 2026

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	1,754,658	1,130,296
Reserve Fund	3,197,160	5,185,470
New Member Fund	1,596,558	1,782,277
TOTAL CASH AND SHORT TERM INV'	6,548,376	8,098,043
Accounts receivable	741,532	1,525,137
Inventories	218,733	188,544
Property and equipment	12,292,351	7,430,985
Prepaid expenses	172,246	195,048
Deposits	8,513	16,412
TOTAL ASSETS	19,981,751	17,454,168
LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	320,441	532,247
Accrued expenses	490,909	363,796
Deferred Membership Assessmen	6,289,019	7,507,673
Deferred Liabilities	64,168	45,457
Lease Obligations	1,078,735	555,958
TOTAL LIABILITES	8,243,272	9,005,131
MEMBERS EQUITY		
Equity in Fixed Assets	7,192,698	7,232,630
Capital New Member Fund	1,809,807	1,809,807
Capital Improvement Fund	1,803,566	1,803,566
Hurricane Ian Related	1,238,285	1,238,285
Reserves Fund	9,855	9,855
Retained Earnings	(315,732)	(3,645,106)
TOTAL MEMBERS EQUITY	11,738,479	8,449,037
TOTAL LIABILITIES & MEMBERS' EQUITY	19,981,751	17,454,168

KELLY GREENS MASTER ASSOCIATION

Income Statement - February, 2026

	Current Month	Monthly Budget	VAR (+/-)	Month of Last Year	YTD Act	YTD Budget	Bud to Act VAR (+/-)	YTD LY	2025-2026 VAR (+/-)	Annual Budget	Actual/ Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	605,749	599,756	5,993	558,618	3,576,699	3,560,036	16,663	3,327,090	249,609	7,092,191	7,109,131
PRO SHOP	263,632	264,725	(1,093)	251,381	1,024,767	955,377	69,390	885,482	139,285	1,637,300	1,706,690
RESTAURANT	207,454	264,059	(56,605)	166,278	767,699	868,563	(100,864)	470,623	297,077	1,516,861	1,415,997
Total	1,076,835	1,128,540	(51,705)	976,277	5,369,165	5,383,976	(14,811)	4,683,195	685,970	10,246,352	10,231,819
EXPENSES											
ADMINISTRATION & MEMBERSHIP	231,793	265,217	33,424	253,082	1,413,321	1,496,780	83,459	1,671,992	258,671	2,939,243	2,824,886
PRO SHOP	148,484	137,768	(10,716)	125,541	703,395	722,695	19,300	654,753	(48,642)	1,345,752	1,323,702
GOLF COURSE	153,897	154,694	797	144,264	1,164,290	1,259,061	94,771	1,111,007	(53,284)	2,284,163	2,189,392
ACTIVITIES	16,630	20,317	3,687	-	103,503	130,826	27,323	-	(103,503)	250,376	223,053
CLUBHOUSE	35,903	53,202	17,299	64,489	284,446	335,367	50,921	375,944	91,498	650,867	599,946
COMMON AREAS	26,128	26,135	7	48,256	222,657	249,818	27,161	325,656	103,000	415,891	388,730
RESTAURANT	265,754	278,529	12,775	287,167	1,169,491	1,256,781	87,290	1,061,904	(107,587)	2,358,170	2,270,880
Total	878,589	935,862	57,273	922,798	5,061,102	5,451,328	390,226	5,201,256	140,154	10,244,462	9,820,589
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	373,956	334,539	39,417	305,536	2,163,378	2,063,256	100,122	1,655,098	508,280	4,152,948	4,284,245
PRO SHOP	115,147	126,957	(11,810)	125,840	321,372	232,682	88,690	230,729	90,643	291,548	382,988
GOLF COURSE	(153,897)	(154,694)	797	(144,264)	(1,164,290)	(1,259,061)	94,771	(1,111,007)	(53,284)	(2,284,163)	(2,189,392)
ACTIVITIES	(16,630)	(20,317)	3,687	-	(103,503)	(130,826)	27,323	-	(103,503)	(250,376)	(223,053)
CLUBHOUSE	(35,903)	(53,202)	17,299	(64,489)	(284,446)	(335,367)	50,921	(375,944)	91,498	(650,867)	(599,946)
COMMON AREAS	(26,128)	(26,135)	7	(48,256)	(222,657)	(249,818)	27,161	(325,656)	103,000	(415,891)	(388,730)
RESTAURANT	(58,299)	(14,470)	(43,829)	(120,889)	(401,791)	(388,218)	(13,573)	(591,281)	189,490	(841,309)	(854,882)
Total	198,245	192,678	5,567	53,479	308,063	(67,352)	375,415	(518,061)	826,124	1,890	411,230

KELLY GREENS MASTER ASSOCIATION**Balance Sheet - March, 2026**

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	1,465,809	1,163,059
Reserve Fund	3,202,196	5,525,212
New Member Fund	1,599,104	1,759,822
TOTAL CASH AND SHORT TERM INV'	6,267,109	8,448,093
Accounts receivable	579,638	593,269
Inventories	211,418	196,849
Property and equipment	12,188,996	7,376,436
Prepaid expenses	149,352	165,942
Deposits	13,389	4,261
TOTAL ASSETS	19,409,900	16,784,850
LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	401,989	412,526
Accrued expenses	546,250	462,995
Deferred Membership Assessmen	5,709,343	6,914,602
Deferred Liabilities	72,406	61,328
Lease Obligations	1,078,735	555,958
TOTAL LIABILITES	7,808,723	8,407,409
MEMBERS EQUITY		
Equity in Fixed Assets	7,192,698	7,232,630
Capital New Member Fund	1,809,807	1,809,807
Capital Improvement Fund	1,803,566	1,803,566
Hurricane Ian Related	1,238,285	1,238,285
Reserves Fund	9,855	9,855
Retained Earnings	-453,034	-3,716,702
TOTAL MEMBERS EQUITY	11,601,178	8,377,441
TOTAL LIABILITIES & MEMBERS' EQUITY	19,409,900	16,784,850

KELLY GREENS MASTER ASSOCIATION
Income Statement - March, 2025

	Current Month	Monthly Budget	VAR (+/-)	Month of Last Year	YTD Act	YTD Budget	Bud to Act VAR (+/-)	YTD LY	2025-2026 VAR (+/-)	Annual Budget	Actual/ Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	597,561	592,406	5,155	548,018	4,174,260	4,152,442	21,818	3,875,108	299,153	7,092,191	7,114,287
PRO SHOP	322,751	308,355	14,396	300,493	1,347,518	1,263,732	83,786	1,185,975	161,543	1,637,300	1,721,086
RESTAURANT	220,119	280,445	(60,326)	184,038	987,818	1,149,008	(161,190)	654,660	333,158	1,516,861	1,355,671
Total	1,140,431	1,181,206	(40,775)	1,032,548	6,509,596	6,565,182	(55,586)	5,715,743	793,853	10,246,352	10,191,044
EXPENSES											
ADMINISTRATION & MEMBERSHIP	250,484	251,663	1,179	298,658	1,663,805	1,748,443	84,638	1,970,650	306,845	2,939,243	2,824,509
PRO SHOP	152,254	148,105	(4,149)	130,964	855,649	870,800	15,151	785,717	(69,932)	1,345,752	1,327,851
GOLF COURSE	171,469	166,738	(4,731)	169,994	1,335,759	1,425,799	90,040	1,281,001	(54,758)	2,284,163	2,194,123
ACTIVITIES	16,359	22,035	5,676	-	119,862	152,861	32,999	-	(119,862)	250,376	217,377
CLUBHOUSE	65,246	54,361	(10,885)	107,553	349,692	389,728	40,036	483,497	133,805	650,867	610,831
COMMON AREAS	38,601	24,111	(14,490)	39,513	261,258	273,929	12,671	365,169	103,911	415,891	403,220
RESTAURANT	300,583	298,958	(1,625)	265,240	1,470,074	1,555,739	85,665	1,327,143	(142,930)	2,358,170	2,272,505
Total	994,996	965,971	(29,025)	1,011,921	6,056,098	6,417,299	361,201	6,213,177	157,079	10,244,462	9,850,415
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	347,077	340,743	6,334	249,359	2,510,455	2,403,999	106,456	1,904,457	605,998	4,152,948	4,289,778
PRO SHOP	170,498	160,250	10,248	169,529	491,869	392,932	98,937	400,258	91,611	291,548	393,235
GOLF COURSE	(171,469)	(166,738)	(4,731)	(169,994)	(1,335,759)	(1,425,799)	90,040	(1,281,001)	(54,758)	(2,284,163)	(2,194,123)
ACTIVITIES	(16,359)	(22,035)	5,676	-	(119,862)	(152,861)	32,999	-	(119,862)	(250,376)	(217,377)
CLUBHOUSE	(65,246)	(54,361)	(10,885)	(107,553)	(349,692)	(389,728)	40,036	(483,497)	133,805	(650,867)	(610,831)
COMMON AREAS	(38,601)	(24,111)	(14,490)	(39,513)	(261,258)	(273,929)	12,671	(365,169)	103,911	(415,891)	(403,220)
RESTAURANT	(80,464)	(18,513)	(61,951)	(81,202)	(482,255)	(406,731)	(75,524)	(672,483)	190,228	(841,309)	(916,833)
Total	145,436	215,235	(69,799)	20,627	453,498	147,883	305,615	(497,434)	950,932	1,890	340,629

KELLY GREENS MASTER ASSOCIATION
Balance Sheet - April, 2026

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	995,404	1,760,174
Reserve Fund	3,206,610	4,235,709
New Member Fund	1,601,491	1,763,569
TOTAL CASH AND SHORT TERM INV'	5,803,505	7,759,452
Accounts receivable	2,410,153	2,499,826
Inventories	194,837	169,444
Property and equipment	12,085,641	7,321,887
Prepaid expenses	104,635	136,312
Deposits	13,389	2,013
TOTAL ASSETS	20,612,160	17,888,933
LIABILITIES & MEMBERS' EQUITY		
LIABILITIES		
Accounts payable	267,246	467,332
Accrued expenses	377,956	457,411
Deferred Membership Assessmen	7,537,161	8,311,027
Deferred Liabilities	68,349	54,526
Lease Obligations	1,078,735	555,958
TOTAL LIABILITES	9,329,448	9,846,254
MEMBERS EQUITY		
Equity in Fixed Assets	10,405,645	7,232,630
Capital New Member Fund	1,710,414	1,809,807
Capital Improvement Fund	645,543	1,803,566
Hurricane Ian Related	-	1,238,285
Reserves Fund	-	9,855
Retained Earnings	(1,478,890)	(4,051,464)
TOTAL MEMBERS EQUITY	11,282,713	8,042,679
TOTAL LIABILITIES & MEMBERS' EQUITY	20,612,160	17,888,933

KELLY GREENS MASTER ASSOCIATION
Income Statement - April, 2026

	Current Month	Monthly Budget	VAR (+/-)	Month of Last Year	YTD Act	YTD Budget	Bud to Act VAR (+/-)	YTD LY	2025-2026 VAR (+/-)	Annual Budget	Actual/ Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	592,138	586,756	5,382	543,995	4,766,384	4,739,198	27,186	4,419,102	347,282	7,092,191	7,119,669
PRO SHOP	203,156	175,790	27,366	171,014	1,550,674	1,439,522	111,152	1,356,989	193,685	1,637,300	1,748,452
RESTAURANT	150,795	201,258	(50,463)	118,382	1,138,744	1,350,266	(211,522)	773,043	365,701	1,516,861	1,305,208
Total	946,089	963,804	(17,715)	833,391	7,455,802	7,528,986	(73,184)	6,549,134	906,668	10,246,352	10,173,329
EXPENSES											
ADMINISTRATION & MEMBERSHIP	249,944	247,362	(2,582)	302,993	1,913,749	1,995,805	82,056	2,273,644	359,894	2,939,243	2,831,492
PRO SHOP	129,179	125,266	(3,913)	125,059	984,828	996,066	11,238	910,775	(74,052)	1,345,752	1,331,764
GOLF COURSE	175,462	166,420	(9,042)	171,240	1,511,221	1,592,219	80,998	1,452,241	(58,980)	2,284,163	2,203,165
ACTIVITIES	17,239	21,039	3,800	-	137,100	173,900	36,800	-	(137,100)	250,376	213,576
CLUBHOUSE	56,345	54,613	(1,732)	73,288	406,037	444,341	38,304	556,786	150,749	650,867	612,563
COMMON AREAS	21,395	24,819	3,424	31,184	282,653	298,748	16,095	396,353	113,700	415,891	399,796
RESTAURANT	218,945	253,115	34,170	229,237	1,689,023	1,808,854	119,831	1,556,381	(132,642)	2,358,170	2,238,335
Total	868,509	892,634	24,125	933,002	6,924,611	7,309,933	385,322	7,146,180	221,569	10,244,462	9,830,691
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	342,194	339,394	2,800	241,001	2,852,635	2,743,393	109,242	2,145,459	707,176	4,152,948	4,288,177
PRO SHOP	73,977	50,524	23,453	45,955	565,846	443,456	122,390	446,213	119,633	291,548	416,688
GOLF COURSE	(175,462)	(166,420)	(9,042)	(171,240)	(1,511,221)	(1,592,219)	80,998	(1,452,241)	(58,980)	(2,284,163)	(2,203,165)
ACTIVITIES	(17,239)	(21,039)	3,800	-	(137,100)	(173,900)	36,800	-	(137,100)	(250,376)	(213,576)
CLUBHOUSE	(56,345)	(54,613)	(1,732)	(73,288)	(406,037)	(444,341)	38,304	(556,786)	150,749	(650,867)	(612,563)
COMMON AREAS	(21,395)	(24,819)	3,424	(31,184)	(282,653)	(298,748)	16,095	(396,353)	113,700	(415,891)	(399,796)
RESTAURANT	(68,150)	(51,857)	(16,293)	(110,855)	(550,279)	(458,588)	(91,691)	(783,338)	233,059	(841,309)	(933,127)
Total	77,580	71,170	6,410	(99,612)	- 531,191	219,053	312,138	(597,046)	1,128,237	1,890	342,638

KELLY GREENS MASTER ASSOCIATION
Balance Sheet - May, 2026

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	2,565,632	2,525,850
Reserve Fund	3,211,158	4,244,774
New Member Fund	1,603,677	1,767,343
TOTAL CASH AND SHORT TERM INV'	7,380,467	8,537,967
Accounts receivable	205,353	466,737
Inventories	173,119	168,438
Property and equipment	11,982,286	7,267,338
Prepaid expenses	103,876	109,786
Deposits	21,810	1,713
TOTAL ASSETS	19,866,912	16,551,979
LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	203,463	121,089
Accrued expenses	408,971	320,575
Deferred Membership Assessmen	6,957,485	7,776,110
Deferred Liabilities	63,974	47,471
Lease Obligations	1,078,735	555,958
TOTAL LIABILITES	8,712,628	8,821,203
MEMBERS EQUITY		
Equity in Fixed Assets	10,405,645	7,232,630
Capital New Member Fund	1,710,414	1,809,807
Capital Improvement Fund	645,543	1,803,566
Hurricane Ian Related	-	1,238,285
Reserves Fund	-	9,855
Retained Earnings	(1,607,319)	(4,363,368)
TOTAL MEMBERS EQUITY	11,154,283	7,730,775
TOTAL LIABILITIES & MEMBERS' E	19,866,912	16,551,979

KELLY GREENS MASTER ASSOCIATION
Income Statement - May, 2026

	Current Month	Monthly Budget	VAR (+/-)	Month of Last Year	YTD Act	YTD Budget	Bud to Act VAR (+/-)	YTD LY	2025-2026 VAR (+/-)	Annual Budget	Actual/ Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	595,018	591,906	3,112	547,945	5,361,402	5,331,104	30,298	4,967,047	394,355	7,092,191	7,122,531
PRO SHOP	94,415	90,624	3,791	98,047	1,645,089	1,530,146	114,943	1,455,035	190,053	1,637,300	1,752,243
RESTAURANT	56,538	68,905	(12,367)	51,971	1,195,282	1,419,171	(223,889)	825,013	370,269	1,516,861	1,292,841
Total	745,971	751,435	(5,464)	697,962	8,201,773	8,280,421	(78,648)	7,247,096	954,678	10,246,352	10,167,615
EXPENSES											
BALANCE SHEET	-	-	-	-	-	-	-	-	-	-	-
ADMINISTRATION & MEMBERSHIP	280,455	234,146	(46,309)	277,462	2,194,960	2,229,951	34,991	2,551,106	356,146	2,939,243	2,875,638
PRO SHOP	100,681	100,604	(77)	88,323	1,085,509	1,096,670	11,161	999,099	(86,410)	1,345,752	1,327,548
GOLF COURSE	180,131	196,680	16,549	175,255	1,691,353	1,788,899	97,546	1,627,496	(63,857)	2,284,163	2,174,940
ACTIVITIES	14,083	20,260	6,177	-	151,184	194,160	42,976	-	(151,184)	250,376	206,447
CLUBHOUSE	47,102	52,221	5,119	82,412	453,139	496,562	43,423	639,198	186,059	650,867	604,822
COMMON AREAS	33,056	45,591	12,535	33,411	315,709	344,339	28,630	429,764	114,055	415,891	385,512
RESTAURANT	152,506	162,463	9,957	174,839	1,841,528	1,971,317	129,789	1,731,220	(110,309)	2,358,170	2,218,064
Total	808,014	811,965	3,951	831,702	7,733,380	8,121,898	388,518	7,977,882	244,502	10,244,462	9,792,972
NET OPERATING INCOME											
BALANCE SHEET	-	-	-	-	(38)	-	(38)	-	(38)	-	(38)
ADMINISTRATION & MEMBERSHIP	314,563	357,760	(43,197)	270,483	3,166,481	3,101,153	65,328	2,415,941	750,540	4,152,948	4,246,931
PRO SHOP	(6,266)	(9,980)	3,714	9,723	559,580	433,476	126,104	455,937	103,643	291,548	424,695
GOLF COURSE	(180,131)	(196,680)	16,549	(175,255)	(1,691,353)	(1,788,899)	97,546	(1,627,496)	(63,857)	(2,284,163)	(2,174,940)
ACTIVITIES	(14,083)	(20,260)	6,177	-	(151,184)	(194,160)	42,976	-	(151,184)	(250,376)	(206,447)
CLUBHOUSE	(47,102)	(52,221)	5,119	(82,412)	(453,139)	(496,562)	43,423	(639,198)	186,059	(650,867)	(604,822)
COMMON AREAS	(33,056)	(45,591)	12,535	(33,411)	(315,709)	(344,339)	28,630	(429,764)	114,055	(415,891)	(385,512)
RESTAURANT	(95,967)	(93,558)	(2,409)	(122,868)	(646,246)	(552,146)	(94,100)	(906,206)	259,960	(841,309)	(925,223)
Total	(62,043)	(60,530)	(1,513)	(133,740)	468,393	158,523	309,870	(730,786)	1,199,179	1,890	374,644

KELLY GREENS MASTER ASSOCIATION**Balance Sheet - June, 2026**

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	1,769,366	1,149,498
Reserve Fund	4,035,431	4,435,482
New Member Fund	1,115,825	1,703,487
TOTAL CASH AND SHORT TERM INV'	6,920,622	7,288,467
Accounts receivable	(167,989)	114,580
Inventories	169,152	170,415
Property and equipment	11,878,931	7,212,789
Prepaid expenses	338,348	410,590
Deposits	10,232	4,113
TOTAL ASSETS	19,149,296	15,200,953
LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	206,415	163,504
Accrued expenses	446,642	343,424
Deferred Membership Assessmen	6,377,809	5,944,860
Deferred Liabilities	62,399	41,949
Lease Obligations	1,078,395	555,958
TOTAL LIABILITES	8,171,659	7,049,694
MEMBERS EQUITY		
Equity in Fixed Assets	10,405,645	7,232,630
Capital New Member Fund	1,710,414	1,809,807
Capital Improvement Fund	645,543	1,803,566
Hurricane Ian Related	-	1,238,285
Reserves Fund	-	9,855
Retained Earnings	(1,783,966)	(3,942,885)
TOTAL MEMBERS EQUITY	10,977,637	8,151,259
TOTAL LIABILITIES & MEMBERS' EQUITY	19,149,296	15,200,953

KELLY GREENS MASTER ASSOCIATION											
Income Statement - June, 2026											
	Current Month	Monthly Budget	VAR (+/-)	Month of Last Year	YTD Act	YTD Budget	Bud to Act VAR (+/-)	YTD LY	2023-2022 VAR (+/-)	Annual Budget	Actual/ Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	589,343	585,306	4,037	545,192	5,950,746	5,916,410	34,336	5,512,239	438,506	7,092,191	7,127,270
PRO SHOP	39,565	29,919	9,646	34,397	1,684,654	1,560,065	124,589	1,489,432	195,222	1,637,300	1,785,819
RESTAURANT	21,123	31,525	(10,402)	10,749	1,216,405	1,450,696	(234,291)	835,762	380,643	1,516,861	1,287,699
Total	650,031	646,750	3,281	590,338	8,851,804	8,927,171	(75,367)	7,837,434	1,014,371	10,246,352	10,200,789
EXPENSES											
ADMINISTRATION & MEMBERSHIP	246,822	240,629	(6,193)	244,562	2,441,743	2,470,580	28,837	2,795,668	353,925	2,939,243	2,884,647
PRO SHOP	83,318	80,787	(2,531)	72,435	1,168,826	1,177,457	8,631	1,071,533	(97,293)	1,345,752	1,350,316
GOLF COURSE	176,429	166,545	(9,884)	184,576	1,867,782	1,955,444	87,663	1,812,071	(55,710)	2,284,163	2,216,057
ACTIVITIES	13,784	19,421	5,637	-	164,968	213,581	48,613	-	(164,968)	250,376	198,651
CLUBHOUSE	48,864	50,663	1,799	65,247	502,002	547,225	45,223	704,445	202,443	650,867	601,324
COMMON AREAS	27,162	23,617	(3,545)	46,146	342,871	367,956	25,085	475,910	133,039	415,891	398,776
RESTAURANT	123,039	127,719	4,680	113,084	1,964,567	2,099,036	134,469	1,844,304	(120,263)	2,358,170	2,205,776
Total	719,379	709,381	(9,998)	726,050	8,452,760	8,831,279	378,520	8,703,932	251,172	10,244,462	9,855,594
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	342,522	344,677	(2,155)	300,630	3,509,003	3,445,830	63,173	2,716,571	792,432	4,152,948	4,242,624
PRO SHOP	(43,753)	(50,868)	7,115	(38,038)	515,827	382,608	133,219	417,899	97,928	291,548	435,503
GOLF COURSE	(176,429)	(166,545)	(9,884)	(184,576)	(1,867,782)	(1,955,444)	87,663	(1,812,071)	(55,710)	(2,284,163)	(2,216,057)
ACTIVITIES	(13,784)	(19,421)	5,637	-	(164,968)	(213,581)	48,613	-	(164,968)	(250,376)	(198,651)
CLUBHOUSE	(48,864)	(50,663)	1,799	(65,247)	(502,002)	(547,225)	45,223	(704,445)	202,443	(650,867)	(601,324)
COMMON AREAS	(27,162)	(23,617)	(3,545)	(46,146)	(342,871)	(367,956)	25,085	(475,910)	133,039	(415,891)	(398,776)
RESTAURANT	(101,916)	(96,194)	(5,722)	(102,335)	(748,162)	(648,340)	(99,822)	(1,008,542)	260,380	(841,309)	(918,077)
Total	(69,348)	(62,631)	(6,717)	(135,712)	399,045	95,892	303,153	(866,499)	1,265,543	1,890	345,194

KELLY GREENS MASTER ASSOCIATION
Balance Sheet - July, 2026

	This Year	YTD Last Yr
ASSETS		
CASH AND SHORT TERM INV'S		
Operating Accounts	1,219,822	554,308
Reserve Fund	4,042,050	4,444,385
New Member Fund	1,117,272	1,706,906
TOTAL CASH AND SHORT TERM INV'	6,379,144	6,705,598
Accounts receivable	1,858,376	2,140,330
Inventories	159,703	165,784
Property and equipment	11,775,576	7,158,240
Prepaid expenses	321,111	377,704
Deposits	9,408	3,913
TOTAL ASSETS	20,503,318	16,551,569
LIABILITIES & MEMBERS' EQUITY		
LIABILITES		
Accounts payable	231,139	364,033
Accrued expenses	500,438	394,172
Deferred Membership Assessmen	7,865,811	7,477,621
Deferred Liabilities	63,980	43,181
Lease Obligations	1,078,395	555,958
TOTAL LIABILITES	9,739,762	8,834,965
MEMBERS EQUITY		
Equity in Fixed Assets	10,405,645	7,232,630
Capital New Member Fund	1,710,414	1,809,807
Capital Improvement Fund	645,543	1,803,566
Hurricane Ian Related	-	1,238,285
Reserves Fund	-	9,855
Retained Earnings	(1,998,047)	(4,377,540)
TOTAL MEMBERS EQUITY	10,763,556	7,716,604
TOTAL LIABILITIES & MEMBERS' EQUITY	20,503,318	16,551,569

KELLY GREENS MASTER ASSOCIATION											
Income Statement - July, 2026											
	Current Month	Monthly Budget	VAR (+/-)	Month of Last Year	YTD Act	YTD Budget	Bud to Act VAR (+/-)	YTD LY	2023-2022 VAR (+/-)	Annual Budget	Actual/ Budget
INCOME											
ADMINISTRATION & MEMBERSHIP	587,176	586,725	451	542,261	6,537,922	6,503,135	34,787	6,054,501	483,421	7,092,191	7,127,270
PRO SHOP	61,645	37,714	23,931	49,962	1,746,298	1,597,779	148,519	1,539,393	206,905	1,637,300	1,785,819
RESTAURANT	38,729	32,760	5,969	30,571	1,255,134	1,483,456	(228,322)	866,333	388,801	1,516,861	1,287,699
Total	687,550	657,199	30,351	622,794	9,539,354	9,584,370	(45,016)	8,460,227	1,079,127	10,246,352	10,200,789
EXPENSES											
ADMINISTRATION & MEMBERSHIP	215,008	230,639	15,631	233,997	2,656,752	2,701,219	44,467	3,029,666	372,914	2,939,243	2,884,647
PRO SHOP	96,795	83,600	(13,195)	84,086	1,265,621	1,261,057	(4,564)	1,155,619	(110,002)	1,345,752	1,350,316
GOLF COURSE	193,469	173,913	(19,556)	168,158	2,061,251	2,129,357	68,106	1,980,229	(81,022)	2,284,163	2,216,057
ACTIVITIES	13,323	16,435	3,112	-	178,291	230,016	51,725	-	(178,291)	250,376	198,651
CLUBHOUSE	47,751	52,071	4,320	56,294	549,753	599,296	49,543	760,739	210,986	650,867	601,324
COMMON AREAS	33,457	25,487	(7,970)	35,650	376,328	393,443	17,115	511,560	135,232	415,891	398,776
RESTAURANT	112,521	130,503	17,982	136,447	2,077,088	2,229,539	152,451	1,980,751	(96,337)	2,358,170	2,205,776
Total	712,324	712,648	324	714,632	9,165,084	9,543,927	378,843	9,418,565	253,481	10,244,462	9,855,594
NET OPERATING INCOME											
ADMINISTRATION & MEMBERSHIP	372,168	356,086	16,082	308,264	3,881,171	3,801,916	79,255	3,024,835	856,335	4,152,948	4,242,624
PRO SHOP	(35,150)	(45,886)	10,736	(34,124)	480,677	336,722	143,955	383,774	96,902	291,548	435,503
GOLF COURSE	(193,469)	(173,913)	(19,556)	(168,158)	(2,061,251)	(2,129,357)	68,106	(1,980,229)	(81,022)	(2,284,163)	(2,216,057)
ACTIVITIES	(13,323)	(16,435)	3,112	-	(178,291)	(230,016)	51,725	-	(178,291)	(250,376)	(198,651)
CLUBHOUSE	(47,751)	(52,071)	4,320	(56,294)	(549,753)	(599,296)	49,543	(760,739)	210,986	(650,867)	(601,324)
COMMON AREAS	(33,457)	(25,487)	(7,970)	(35,650)	(376,328)	(393,443)	17,115	(511,560)	135,232	(415,891)	(398,776)
RESTAURANT	(73,792)	(97,743)	23,951	(105,876)	(821,954)	(746,083)	(75,871)	(1,114,418)	292,464	(841,309)	(918,077)
Total	(24,775)	(55,449)	30,674	(91,839)	374,270	40,443	333,827	(958,337)	1,332,607	1,890	345,194

KELLY GREENS MASTER ASSOCIATION, INC.

**FINANCIAL REPORT
AND SUPPLEMENTARY INFORMATION**

AUGUST 31, 2025

KELLY GREENS MASTER ASSOCIATION, INC.
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INDEPENDENT AUDITOR'S REPORT

Nathan A. Phillips, CPA

Stephanie J. Feldman, CPA

David N. Phillips, CPA, MBA

Courtney L. Cound, CPA

John M. Lawton, CPA

Michelle V. Schalmo, CPA

Shannon L. Huber, CPA

Keith S. Boyle, CPA

Bethany A. Bohall, CPA

To the Board of Directors
Kelly Greens Master Association, Inc.

Opinion

We have audited the accompanying financial statements of Kelly Greens Master Association Inc. (the "Association"), which comprise the balance sheet as of August 31, 2025, and the related statements of revenues, expenses, and changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Kelly Greens Master Association Inc. as of August 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kelly Greens Master Association Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Kelly Greens Master Association Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Kelly Greens Master Association Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Kelly Greens Master Association Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary statement of revenues and expenses – operating fund, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of the Association's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Disclaimer of Opinion on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that supplementary information on future major repairs and replacements on page 23 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



PHILLIPS FELDMAN GROUP, P.A.
Certified Public Accountants
December 17, 2025
Naples, Florida

PART I. FINANCIAL STATEMENTS

KELLY GREENS MASTER ASSOCIATION, INC.

BALANCE SHEET

AUGUST 31, 2025

	Operating Fund	Replacement Fund	New Member Fund	Totals
ASSETS				
Cash	\$ 1,242,147	\$ 4,452,203	\$ 1,710,414	\$ 7,404,764
Assessments receivable, net	496,761	-	-	496,761
Due from other funds	376,506	-	-	376,506
Inventories	160,116	-	-	160,116
Prepaid expenses	361,380	-	-	361,380
Property and equipment, net	11,863,884	-	-	11,863,884
Right of use assets, net - operating	1,048,601	-	-	1,048,601
Deposits	3,813	-	-	3,813
Total Assets	<u>\$ 15,553,208</u>	<u>\$ 4,452,203</u>	<u>\$ 1,710,414</u>	<u>\$ 21,715,825</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 1,112,934	\$ -	\$ -	\$ 1,112,934
Income taxes payable	40,817	-	-	40,817
Accrued liabilities	336,962	-	-	336,962
Due to other funds	-	219,696	156,810	376,506
Operating lease liability	1,078,735	-	-	1,078,735
Prepaid assessments	1,775,754	-	-	1,775,754
Deferred maintenance and capital expenditures	-	4,232,507	-	4,232,507
Total Liabilities	<u>4,345,202</u>	<u>4,452,203</u>	<u>156,810</u>	<u>8,954,215</u>
Fund Balances (Deficits):				
Undesignated	(1,301,421)	-	-	(1,301,421)
Board designated capital improvement fund	645,543	-	-	645,543
Investment in property and equipment	11,863,884	-	-	11,863,884
New member fund balance - designated	-	-	1,553,604	1,553,604
Total Fund Balances	<u>11,208,006</u>	<u>-</u>	<u>1,553,604</u>	<u>12,761,610</u>
Total Liabilities and Fund Balances	<u>\$ 15,553,208</u>	<u>\$ 4,452,203</u>	<u>\$ 1,710,414</u>	<u>\$ 21,715,825</u>

The accompanying notes are an integral part of these financial statements.

KELLY GREENS MASTER ASSOCIATION, INC.

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED AUGUST 31, 2025

	Operating Fund	Replacement Fund	New Member Fund	Totals
Revenues:				
Assessments	\$ 6,419,004	\$ 2,575,945	\$ -	\$ 8,994,949
Cart fees	848,687	-	-	848,687
Food and beverage sales	890,588	-	-	890,588
Green fees and other golf revenue	478,015	-	-	478,015
Interest income	53,274	132,454	46,708	232,436
Merchandise sales	244,749	-	-	244,749
Other income	77,574	-	-	77,574
Transfer fees	59,190	-	-	59,190
Total Revenues	9,071,081	2,708,399	46,708	11,826,188
Expenses:				
Administrative	2,948,366	-	-	2,948,366
Golf course maintenance	2,182,442	-	-	2,182,442
Food and beverage	2,099,829	-	-	2,099,829
Golf operations	1,222,529	-	-	1,222,529
Clubhouse	818,713	-	-	818,713
Common areas	573,582	-	-	573,582
Insurance	392,200	-	-	392,200
Reserves	-	17,960	-	17,960
Total Expenses	10,237,661	17,960	-	10,255,621
(Deficiency) excess of revenues over expenses before other revenues (expenses)	(1,166,580)	2,690,439	46,708	1,570,567
Other revenues (expenses):				
Depreciation	(981,783)	-	-	(981,783)
Hurricane expense	(39,555)	-	-	(39,555)
Other non-operating expenses	(44,193)	-	(155,585)	(199,778)
Gain on sale of property and equipment	38,948	-	-	38,948
	(1,026,583)	-	(155,585)	(1,182,168)
(Deficit) Excess of revenues over expenses	(2,193,163)	2,690,439	(108,877)	388,399
Fund balances, beginning	10,086,486	181,657	1,786,068	12,054,211
New member initiation fees	-	-	319,000	319,000
Transfer of property and equipment	3,314,683	(2,872,096)	(442,587)	-
Fund balances, ending	\$ 11,208,006	\$ -	\$ 1,553,604	\$ 12,761,610

The accompanying notes are an integral part of these financial statements.

KELLY GREENS MASTER ASSOCIATION, INC.**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED AUGUST 31, 2025**

	Operating Fund	Replacement Fund	New Member Fund	Totals
Cash Flows from Operating Activities:				
(Deficit) Excess of revenues over expenses	\$ (2,193,163)	\$ 2,690,439	\$ (108,877)	\$ 388,399
Adjustments to reconcile (deficit) excess of revenues over to net cash (used in) provided by operating activities:				
Provision for credit losses	124,891	-	-	124,891
Depreciation expense	981,783	-	-	981,783
(Gain) on disposal of property and equipment	(38,948)	-	-	(38,948)
(Increase) decrease in assets:				-
Assessments receivable	(172,135)	-	-	(172,135)
Inventories	(32,966)	-	-	(32,966)
Prepaid Expenses	6,490	-	-	6,490
Deposits	21,543	-	-	21,543
Increase (decrease) in liabilities				
Accounts payable	(250,935)	-	-	(250,935)
Accrued liabilities	60,514	-	-	60,514
Prepaid assessments	107,094	(1,400)	-	105,694
Deferred maintenance and capital expenditures	-	(1,245,229)	-	(1,245,229)
Net cash (used in) provided by operating activities	<u>(1,385,832)</u>	<u>1,443,810</u>	<u>(108,877)</u>	<u>(50,899)</u>
Cash Flows from Investing Activities:				
Purchase of property and equipment	(1,558,265)	(2,872,096)	(442,587)	(4,872,948)
Proceeds from sales of investments	<u>913,944</u>	<u>3,030,020</u>	<u>-</u>	<u>3,943,964</u>
Net cash (used in) provided by investing activities	<u>(644,321)</u>	<u>157,924</u>	<u>(442,587)</u>	<u>(928,984)</u>

The accompanying notes are an integral part of these financial statements.

KELLY GREENS MASTER ASSOCIATION, INC.**STATEMENT OF CASH FLOWS (CONTINUED)****FOR THE YEAR ENDED AUGUST 31, 2025**

	Operating Fund	Replacement Fund	New Member Fund	Totals
Cash Flows from Financing Activities:				
New member initiation fees received from members	-	-	319,000	319,000
Interfund transfers	<u>(539,260)</u>	<u>406,189</u>	<u>133,071</u>	<u>-</u>
Net cash (used in) provided by financing activities	<u>(539,260)</u>	<u>406,189</u>	<u>452,071</u>	<u>319,000</u>
Net (decrease) increase in cash	(2,569,413)	2,007,923	(99,393)	(660,883)
Cash:				
Beginning	<u>3,811,560</u>	<u>2,444,280</u>	<u>1,809,807</u>	<u>8,065,647</u>
Ending	<u>\$ 1,242,147</u>	<u>\$ 4,452,203</u>	<u>\$ 1,710,414</u>	<u>\$ 7,404,764</u>
Supplemental Disclosure of Cash Flow information				
Increase in accounts payable related to purchase of property and equipment	<u>\$ 799,996</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 799,996</u>
Additions to right of use assets obtained from operating leases	<u>\$ 879,422</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 879,422</u>

The accompanying notes are an integral part of these financial statements.

KELLY GREENS MASTER ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of organization: Kelly Greens Master Association, Inc. (the "Association") was incorporated on September 16, 1987 under Chapter 617 of the Florida Statutes as a corporation not for profit, to operate and manage the common areas and recreational amenities of Kelly Greens. The Association consists of 939 residential units, located in Fort Myers, Florida.

A summary of the Association's significant accounting policies follows:

Fund accounting: The Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund: This fund is used to account for financial resources available for general operations of the Association.

Replacement Fund: This fund is used to accumulate financial resources for designated for future major repairs and replacements.

New Member Fund: This fund is used to accumulate financial resources designated for repairs, replacement, and renovation of pre-existing facilities and improvements. The funds may also be used to pay for new capital projects with a two-thirds member vote. The new member fund is funded by new member initiation fees collected during the year.

The Association prepares its financial statements on the accrual basis of accounting in accordance with Topic 972 of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC), "Real Estate - Common Interest Realty Associations".

Management estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Association to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and concentration of credit risk: For purposes of reporting cash flows, the Association considered all short-term, highly liquid investments purchased with an original maturity of three months or less, if any, to be cash equivalents. The Association maintains its cash in demand deposit accounts, which at times, may exceed federally-insured limits. The Association has not experienced any losses on such accounts and believes it is not exposed to any significant risk in connection with cash and cash equivalents.

Assessments receivable and allowance for credit losses: Assessments receivable are carried at the original charge amount less an estimate made for expected credit losses, if any, based on a monthly review of all outstanding amounts. Management reviews the aging of outstanding amounts on a monthly basis and estimates the allowance for credit losses, if needed, by identifying delinquent amounts and troubled accounts based upon historical experience, current market conditions, and susceptibility to factors outside the Association's control. The Association's allowance for credit losses was \$166,569 as of August 31, 2025. Assessments receivable previously written off are recorded as income when received. Credit losses during the year ended August 31, 2025 totaled \$91,909.

KELLY GREENS MASTER ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assessments receivable and allowance for credit losses (continued): An assessment receivable is considered to be past due if any portion of the receivable balance is outstanding for more than one month. A late fee is charged on assessments receivable that are outstanding for more than one month and is recognized as income as it is charged.

Inventories: Inventories, which consists of food, beverage, and merchandise held for sale in the golf and tennis shop, is stated at the lower of cost or net realizable value using the first-in, first-out method.

Property and equipment: Common property of the Association is accounted for in accordance with ASC Subtopic 972-360, "Real Estate – Common Interest Realty Associations – Property, Plant, and Equipment". It is the Association's responsibility to preserve and maintain the common property. Property that is not associated with the units is capitalized only if the Association has title or other evidence of ownership of the property, and either the Association can dispose of the property at the discretion of the Board of Directors or the property is used by the Association to generate significant cash flows from members on the basis of usage or from nonmembers.

The Association recognizes common personal property that is used by the Association in operating, preserving, maintaining, repairing, and replacing common property and providing other services, as assets. These assets are recorded at cost and depreciated using the straight-line method over the following estimated useful lives:

	<u>YEARS</u>
Land improvements	3 to 15
Buildings and improvements	5 to 40
Furniture and equipment	3 to 15

Compensated absences: The Association records a liability for the estimated amounts of compensation for future absences. Paid time off is accrued on a basis prorated to the periods of employment for full-time employees who completed six months of employment. A maximum of 80 hours may be carried forward into the next fiscal year. Paid time off accruals are recorded in the financial statements as an accrued liability.

Prepaid assessments: Prepaid assessments for the year ended August 31, 2025 consisted of member assessments billed in advance of the year to which they apply.

Leases: Leases, other than short-term leases, are classified as either finance or operating at inception of the lease, with classification affecting the pattern of expense recognition in the statement of revenues, expenses, and changes in fund balances. Operating leases result in the recognition of right-of-use (ROU) assets and lease liabilities on the balance sheet. ROU assets represent the Association's right to use the leased asset for the lease term and lease liabilities represent the obligation to make lease payments. Lease liabilities are calculated as the present value of the remaining minimum lease payments for existing operating leases using either the rate implicit in the lease or, if none exists, the Association's incremental borrowing rate.

Lease payments for leases with a term of twelve months or less are expensed on a straight-line basis over the term of the lease with no lease asset or liability recognized.

KELLY GREENS MASTER ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue recognition: The following is a description of principal activities from which the Association generates its revenue and their respective treatment under ASC 606.

Operating assessments: The Association's annual budget is the basis for establishing the annual assessment required from each unit owner to cover the Association's operating expenses. The assessments are payable quarterly. The performance obligation for operating assessments is the maintenance and management of the common area property of the Association. The Association recognizes revenue from operating assessments on a daily pro-rata basis using the input method to the extent that collection of the assessments is probable and any unearned portion is included in prepaid assessments.

Replacement reserve assessments: The Association's annual budget is the basis for establishing the annual assessment required from each unit owner to cover the Association's estimated future major repairs and replacements. The assessments are payable quarterly. The performance obligation for replacement reserve assessments is the expenditure of the assessed funds for the intended purpose. The Association recognizes revenue from the replacement reserve assessments when or as the related expenditures are made (generally at a point in time) to the extent that collection of the assessments is probable. Unspent replacement reserve assessments are presented as a contract liability on the balance sheet (deferred maintenance and capital expenditures).

Ancillary operations: Ancillary operations describe any Association activities other than the ordinary maintenance, security, governance, and administrative activities common to most associations. The Association's ancillary operations include transfer fees, merchandise fees, cart fees, greens fees and other golf revenue, food and beverage revenue, and other income. The Association recognizes revenues from these ancillary operations as the Association's performance obligation for those operations is satisfied. Generally, this is at a point in time when the goods or services are provided.

Total revenue recognized at a point in time and over time in the operating fund for the year ended August 31, 2025 is as follows:

Revenue recognized at a point in time	\$ 2,652,077
Revenue recognized over time	<u>6,419,004</u>
	<u>\$ 9,071,081</u>

Income taxes: The Association may be taxed as a regular corporation or may elect, if certain criteria are met, to be taxed as a homeowners association. For the year ended August 31, 2025, the Association filed its income tax return as a regular corporation in accordance with Internal Revenue Code Section 277. Under that Section, the Association is taxed on all net income from non-membership activities reduced only by losses from non-membership activities for which a profit motive exists. Non-membership income may not be offset by membership losses, and any net membership losses may only be carried forward to offset membership income of future periods. The Association believes it is remote that it will utilize any remaining loss carryforwards. As a result, it is the Association's policy not to disclose the deferred tax asset and related valuation allowances associated with the remaining loss carryforwards. Any net membership income not applied to the subsequent tax year under Revenue Ruling 70-604 is subject to taxation. Net income is subject to federal tax at a rate of 21% and a state tax rate of 5.5% after a \$50,000 income exclusion. The Association has an income tax accrual of \$40,817 as of August 31, 2025.

KELLY GREENS MASTER ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income taxes (continued): Management has the option to obtain a membership vote to apply excess membership income to future periods pursuant to Revenue Ruling 70-604. The membership vote must take place before the deadline of filing the tax return including the extension period.

The Association follows ASC Topic 740, "Income Taxes" in accounting for uncertain tax positions. The Association's tax filings are generally subject to examination by taxing authorities for three years after the returns are filed. The Association has evaluated its tax positions and any estimates utilized in its tax returns, and concluded that the Association has taken no uncertain tax positions that require adjustments to the financial statements to comply with the provisions of this guidance. Interest and penalties associated with uncertain tax positions will be recognized in income tax expense, if required.

Subsequent events: Management has assessed subsequent events through December 17, 2025, the date on which the financial statements were available to be issued. No subsequent events were identified requiring disclosure.

NOTE 2 - ASSESSMENTS RECEIVABLE

As of August 31, 2025, the Association had assessments receivables of:

Assessments receivable	\$ 663,330
Allowance for credit losses	(166,569)
Assessments receivable, net	<u>\$ 496,761</u>

The balance of accounts receivable as of the beginning of the year was \$388,268, netted with the allowance for credit losses of \$66,094, for net accounts receivable of \$322,174 at the beginning of the year.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of August 31, 2025:

	Total
Building improvements	\$ 13,492,398
Golf course equipment	1,365,838
Building	1,016,774
Land improvements	549,435
Furniture and equipment	<u>2,914,325</u>
	19,338,770
Less: Accumulated depreciation	<u>(8,530,164)</u>
	10,808,606
Construction in process	<u>1,055,278</u>
	<u>\$ 11,863,884</u>

KELLY GREENS MASTER ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 3 - PROPERTY AND EQUIPMENT (continued)

Depreciation expense for the year ended August 31, 2025 was \$981,783.

During the year ended August 31, 2025, the Association placed assets related to the clubhouse renovation in service. Construction in process at August 31, 2025 relates to on-going projects for perimeter fencing and road re-surfacing and is expected to be completed and placed in service during the year ended August 31, 2026.

NOTE 4 - DEFERRED MAINTENANCE AND CAPITAL EXPENDITURES

Contract liabilities generally represent payments or consideration received in advance for future major repairs and replacements that the Association has not yet transferred to the unit owners. Contract liabilities as of August 31, 2025 consisted of deferred maintenance and capital expenditures of \$4,232,507.

Changes in deferred maintenance and capital expenditures during the year ended August 31, 2025 were as follows:

Deferred maintenance and capital expenditures at beginning of year	\$ 5,493,852
Additions (replacement reserve assessments)	1,314,600
Revenue recognized (reserve expenses net of interest income and transfers)	<u>(2,575,945)</u>
Deferred maintenance and capital expenditures at end of year	<u>\$ 4,232,507</u>

NOTE 5 - OPERATING LEASES AND LEASE LIABILITY

The Association has various operating equipment leases expiring at various times through January 2029. The exercise of lease renewal options is at the Association's sole discretion. The Association only includes these renewal options in its lease terms if they are reasonably certain to be exercised.

The components of lease expense for the year ended August 31, 2025 were as follows:

Operating lease cost	<u>\$ 395,110</u>
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As the Association's leases do not provide an implicit rate, the Association determines the incremental borrowing rate based on the information available at the commencement date in determining the present value of lease payments. The assumptions used in accounting for operating leases for the year ended August 31, 2025 were as follows:

Weighted-average remaining lease terms (in years)	2.7
Weighted-average discount rate	3.77%

KELLY GREENS MASTER ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 5 - OPERATING LEASES AND LEASE LIABILITY (continued)

Future minimum operating lease payments as of August 31, 2025 were as follows:

<u>For the year ending August 31,</u>	
2026	\$ 467,156
2027	387,398
2028	227,885
2029	40,443
Total required future lease payments	1,122,882
Less amounts representing interest	(44,147)
Present value of lease liabilities	<u>\$ 1,078,735</u>

NOTE 6 - LINE OF CREDIT

The Association has a line of credit agreement that allows the Association to borrow up to \$500,000 from the bank on a revolving basis for emergency purposes. The line is collateralized by all accounts related to the collection of the designated funds, all of the Association's books and records, all monies and property of the Association in the possession or under the control of the bank, and all proceeds, unearned premiums, tax refunds, rents, profits and products thereof. The interest rate is equal to the bank prime rate per annum, which was 8.50% as of August 31, 2025. Payments of interest only are due on a monthly basis. All outstanding principal, together with all then accrued and unpaid interest is due on February 28, 2026. As of August 31, 2025, there were no outstanding balance on the line of credit.

NOTE 7 - FUTURE MAJOR REPAIRS AND REPLACEMENTS

The governing documents of the Association allow for the budgeting of assessments for future major repairs and replacements. Such assessments shall be for items including, but not limited to, additions, alterations, or improvements of common property. The Association conducted a study to estimate the remaining useful lives and the replacement costs of the common property components.

During the year ended August 31, 2025, the Association was funding for such major repairs and replacements over the estimated useful lives of the components based on a 2023 reserve study of estimates of current replacement cost, considering amounts previously accumulated in the replacement fund. Funding for such major repairs and replacements is based on a pooled analysis of two or more of the components, commonly referred to as the pooling method. Actual expenditures, however, may vary from the estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future needs. If additional funds are needed, however, the Association has the option to increase regular assessments, levy special assessments, borrow, or delay major repairs and replacements until funds are available.

The table below summarizes the activity for the deferred maintenance and capital expenditures:

Beginning Balance	Assessments	Interest	Reserve Expenses	Transfer of Fixed Assets	Ending Balance
<u>\$5,675,039</u>	<u>\$1,314,600</u>	<u>\$132,454</u>	<u>\$(17,490)</u>	<u>\$(2,872,096)</u>	<u>\$4,232,507</u>

KELLY GREENS MASTER ASSOCIATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 8 - NEW MEMBER INITIATION FEES

New member initiation fees consisted of a one-time \$7,250 designated initiation fee collected upon transfer of title. Funds are designated for the repair and replacement of preexisting facilities and improvements. The funds may also be used to pay for new capital projects with the prior approval of two-thirds of the membership vote. During the year ended August 31, 2025, the Association collected \$319,000 of new membership initiation fees and expensed \$155,585 related to the various repairs, and incurred \$442,587 of fixed asset additions.

NOTE 9 – BOARD DESIGNATED CAPITAL IMPROVEMENT FUNDS

The Board designates capital improvement funds. Annually, the Board budgets for capital improvement expenditures and any unspent portion at year-end is designated for the capital improvement fund. In addition, the Board has designated surplus operating funds, net of repairs and replacements revenues and expenses, loss on disposal of property and equipment, and depreciation to the capital improvement fund. The designated amounts are to be available for future capital improvements. The ending fund balance in the board designated capital improvement fund is \$645,543 as of August 31, 2025.

NOTE 10 - 401(K) RETIREMENT PLAN

The Association has a 401(k) employee savings and retirement plan for the benefit of its employees. All full-time employees, at least 18 years of age, who have completed a minimum of six months of employment, are eligible to participate in the plan. Under provisions of the 401(k) plan, employees are allowed to defer a percentage of their compensation each year. The Association, at the discretion of the Board, currently contributes a 50% match up to 3% of participating employees' annual salaries. Matching contributions were \$54,052 for the year ended August 31, 2025, and are included in administrative expenses on the accompanying statement of revenues and expenses.

NOTE 11 - COMMITMENTS AND CONTINGENCIES

Insurance: Where possible, the Association attempts to mitigate the risk of hurricane damage through insurance. The Association's insurance policies were renewed through May 2026. Due to the Association's deductibles, losses from future catastrophic weather events may require special membership assessments or funding from existing reserves, if such funds are available.

Bulk Cable Agreement: The Association has a 7-year agreement with a cable television provider ending on June 30, 2029. The contract renews for successive 1-year periods until terminated by either party providing the other party with a minimum of 90 days notice of its intention not to renew at the end of the then current term. Estimated future expenses of the Association under this agreement are as follows:

<u>Year ending August 31,</u>	
2026	\$ 619,740
2027	619,740
2028	619,740
2029	516,450
	<u>\$ 2,375,670</u>

PART II. SUPPLEMENTARY INFORMATION

KELLY GREENS MASTER ASSOCIATION, INC.

STATEMENT OF REVENUES AND EXPENSES - OPERATING FUND

FOR THE YEAR ENDED AUGUST 31, 2025

Revenues:

Assessments	\$	6,419,004
Cart fees		848,687
Food and beverage sales		890,588
Green fees and other golf revenue		478,015
Interest income		53,274
Merchandise sales		244,749
Other income		77,574
Transfer fees		59,190
Total Revenues		<u>9,071,081</u>

Expenses:

Administrative

Employer 401k contribution	54,052
Payroll	978,237
Payroll tax expense	70,142
Payroll related group insurance	62,069
Payroll related workers compensation	10,791
Employee processing fee	5,800
401k plan expense	10,120
Advertising - help wanted	1,058
Annual meeting/board expense	6,094
Provision for credit losses	124,891
Bank charges	50,255
Cable TV	706,766
Cleaning Supplies	652
Computer support/software	81,888
Contract labor	144,772
Copier/postage lease	5,965
Discounts and employee meals	2,451
Discounts and promotions	3,319
Donations	100
Employee fund	18,000
Education	1,909
Entertainment	20,609
Equipment rental/lease	1,466
Equipment repair	1,013
Employee benefits	50,434
Gate monitoring	147,157
Ice machine	1,001
Irrigation	(128)
	<u>2,560,883</u>

KELLY GREENS MASTER ASSOCIATION, INC.

STATEMENT OF REVENUES AND EXPENSES - OPERATING FUND (CONTINUED)

FOR THE YEAR ENDED AUGUST 31, 2025

Expenses (continued):

Administrative (continued)

Legal	28,526
Licenses and permits	4,680
Management meals	1,345
Office supplies	16,934
Outside services/grounds	192
Other	40,123
Postage and freight	2,951
Printing	8,897
Professional association	1,486
Professional fees	61,630
Safety supplies	373
Service agreements	38,536
Small equipment	399
Subscriptions/dues	16,360
Supplies	8,500
Taxes/state	32,296
Telephone	36,411
Travel expenses	15,250
Uniforms	2,864
Web site monthly fee	11,873
Temporary operations	<u>57,857</u>

Total Administrative	<u>2,948,366</u>
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Insurance

Insurance	<u>392,200</u>
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Food and Beverage

Cost of goods sold - food	313,665
Cost of goods sold - liquor	51,813
Cost of goods sold - beer	47,240
Cost of goods sold - wine	28,964
Payroll	578,618
Payroll/kitchen	555,630
Payroll tax expense	107,452
Payroll related group insurance	82,144
Payroll related workers compensation	10,676
Bank charges	173
Building maintenance	10,919
Cable TV	<u>82</u>
	<u>1,787,376</u>

KELLY GREENS MASTER ASSOCIATION, INC.

STATEMENT OF REVENUES AND EXPENSES - OPERATING FUND (CONTINUED)

FOR THE YEAR ENDED AUGUST 31, 2025

Expenses (continued):

Food and Beverage (continued)

Computer software/support	2,379
Contract labor	3,840
Decorations	3,718
Discounts and promotions	39,020
Education	2,096
Employee meals	210
Employee benefits	292
Entertainment	45,078
Equipment rental/lease	18,900
Equipment repair	14,073
Ice machine	2,740
Inventory obsolescence	1,433
Gas	20,367
Laundry and linen	17,317
Licenses and permits	2,200
Office supplies	8,160
Postage and freight	74
Printing	559
Professional association	495
Professional fees	990
Register supplies	1,384
Supplies - kitchen	46,499
Service agreements	20,682
Soil test and analysis	122
Supplies	14,063
Subscription/dues	531
Small equipment	15,704
Glassware, dishware, flatware	15,012
Supplies - special events	368
Travel expenses	555
Uniforms	13,592
Total food and beverage	2,099,829

KELLY GREENS MASTER ASSOCIATION, INC.

STATEMENT OF REVENUES AND EXPENSES - OPERATING FUND (CONTINUED)

FOR THE YEAR ENDED AUGUST 31, 2025

Expenses (continued):

Golf course Maintenance

Payroll	968,509
Payroll tax expense	80,374
Payroll related group insurance	103,414
Payroll related workers compensation	10,445
Aerification/cultivation	18,755
Building maintenance	7,623
Chemicals	139,278
Contract labor	11,886
Copier/postage	123
Effluent treatment	26,954
Education	1,958
Effluent	35,609
Equipment rental/lease	171,696
Equipment repair	52,572
Employee benefits	1,547
Fertilizer	137,906
Fuel and lubricants	45,331
Golf service	11,409
Irrigation	15,733
Lake maintenance	74,958
Licenses and permits	166
Landscaping	5,696
Office supplies	1,565
Pest control	17
Pinestraw	66,857
Risk management	3,120
Safety supplies	2,331
Sod	405
Service agreements	18,490
Small tool	6,519
Soil/amendments	6,176
Soil test and analysis	7,716
Subscriptions/dues	1,550
Supplies	7,023
Top dressing and sand	49,207
Trash removal	8,413
Travel expense	1,416
Tree service	61,740
Uniforms	11,690
Wildlife/bmp	6,265
Total Golf Course Maintenance	2,182,442

KELLY GREENS MASTER ASSOCIATION, INC.

STATEMENT OF REVENUES AND EXPENSES - OPERATING FUND (CONTINUED)

FOR THE YEAR ENDED AUGUST 31, 2025

Expenses (continued):

Golf Operations

Cost of goods sold - pro shop merchandise	183,936
Discounts earned	-
Payroll	584,292
Payroll tax expense	48,057
Payroll related group insurance	48,409
Payroll related workers compensation	6,857
Cart lease	223,414
Cart maintenance	5,340
Commission - pro shop	7,142
Copier/postage	82
Customer claims	1,115
Discounts and promotions	3,279
Education	1,100
Equipment repair	4,315
Ice machine	7,943
Handicap expense	16,251
Inventory obsolescence	1,281
Laundry and linen	1,811
Office supplies	621
Postage and freight	2,899
Printing	1,577
Professional association	2,425
Range expense	15,092
Score cards and pencils	-
Supplies	9,409
Supplies - cart barn	3,170
Tournament expense	30,709
Travel	3,178
Uniforms	8,825
Total Golf Operations	<u>1,222,529</u>

KELLY GREENS MASTER ASSOCIATION, INC.

STATEMENT OF REVENUES AND EXPENSES - OPERATING FUND (CONTINUED)

FOR THE YEAR ENDED AUGUST 31, 2025

Expenses (continued):

Clubhouse

Payroll	305,234
Payroll tax expense	23,030
Payroll related group insurance	36,894
Payroll related workers compensation	3,209
A/C maintenance	10,440
Advertising - help wanted	70
Alarms	2,234
Building maintenance	190,420
Cleaning supplies	12,818
Computer support/software	306
Common areas/clubhouse	23
Decorations	13,969
Discounts/promotions	1,831
Education	129
Electric	80,356
Employee meals	42
Equipment repair	2,968
Gas	5,163
Lake maintenance	37
Licenses & permits	1,038
Other	5,200
Music rental	1,899
Office supplies	3,091
Outside services - grounds	685
Pest control	5,115
Printing	105
Professional fees	995
Repairs - maintenance pool/spa	21,417
Repairs - maintenance exercise/tennis	238
Roads & gate maintenance	2,193
Service agreements	7,768
Subscriptions/dues	99
Supplies	6,433
Small equipment	2,440
Trash removal	33,240
Travel expense	24
Uniforms	1,977
Water and sewer	35,583
Total Clubhouse	818,713

KELLY GREENS MASTER ASSOCIATION, INC.

STATEMENT OF REVENUES AND EXPENSES - OPERATING FUND (CONTINUED)

FOR THE YEAR ENDED AUGUST 31, 2025

Expenses (continued):

Common Areas

Payroll	262,769
Payroll tax expense	20,411
Payroll related group insurance	16,666
Payroll related workers compensation	2,844
Annuals planted	16,854
Contract labor	30,451
Common areas - clubhouse	22,304
Education	1,208
Effluent	15,234
Equipment repair	90
Irrigation	5,166
Lights, sign and flag repair	11,712
Landscaping	9,305
Mulch	38,517
Office supplies	373
Outside services - grounds	560
Professional association	325
Professional fees	349
Roads/gate maintenance	39,283
Safety supplies	2,623
Supplies	123
Supplies - tennis court	17,887
Special projects	15,032
Tennis court maintenance	3,413
Trash removal	3,431
Travel expense	455
Tree service	33,945
Uniforms	2,202
Water & sewer	50

Total Common Areas	<u>573,582</u>
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TOTAL EXPENSES	<u>10,237,661</u>
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(Deficit) of Revenues Over Expenses

Before Other Revenues (Expenses)	<u>(1,166,580)</u>
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KELLY GREENS MASTER ASSOCIATION, INC.

STATEMENT OF REVENUES AND EXPENSES - OPERATING FUND (CONTINUED)

FOR THE YEAR ENDED AUGUST 31, 2025

Other Revenues and (Expenses)

Depreciation	(981,783)
Hurricane expense	(39,555)
Other repairs	(44,193)
Gain on sale of property and equipment	<u>38,948</u>
Total Other Revenues and Expenses	<u>(1,026,583)</u>
 (Deficit) of Revenues Over Expenses	 <u><u>\$ (2,193,163)</u></u>

KELLY GREENS MASTER ASSOCIATION, INC.

SUPPLEMENTARY INFORMATION OF FUTURE MAJOR REPAIRS AND REPLACEMENTS “UNAUDITED”

AUGUST 31, 2025

The Association conducted a study in January 2023 to estimate the remaining useful lives and the replacement costs of the components of common property. The study was updated in August of 2025 and approved by the board subsequent to August 31, 2025. These estimates were obtained from professional engineers. Replacement costs were based on the estimated current costs to repair or replace the common property components at the date of the study.

The Association’s policy is to retain interest earned in the replacement fund and apply towards current year expenditures.

The following is a presentation of components to be repaired and replaced, estimates of the remaining useful lives of those components, estimates of current replacement costs, and amounts of funds accumulated for each to the extent designated by the Board:

Reserve Account	Estimated Remaining Useful Life (in years)	Estimated Current Replacement Costs
Roads, gates, miscellaneous site improvements	0-22	\$ 3,275,340
Common area buildings - grounds	0-37	647,900
Common area buildings - exterior and mechanical	0-28	824,330
Common area buildings - HVAC systems	0-11	224,750
Common area buildings - interior amenities	0-8	986,950
Kitchen interior and equipment	0-12	773,294
Pool and tennis area	0-19	683,525
Golf course	0-32	3,174,210
Lakes/ponds	0-2	409,350
Maintenance yards and buildings	1-14	843,090
Golf course/maintenance equipment	0-16	1,577,200
		<u>\$ 13,419,939</u>



KELLY GREENS MASTER ASSOCIATION BOARD OF DIRECTORS
MEETING DATES 2026-2027
8:30AM TUESDAY
Activities Center / Zoom

2026

MAY 26

JUNE 9 (Special Board meeting – to present budget)

JUNE 23 (Regular Meeting and Budget approval)

~~JULY 30~~ (No meeting)

AUGUST 25

SEPTEMBER 29

OCTOBER 27

NOVEMBER 17

DECEMBER 22

2027

JANUARY 26

FEBRUARY 23

MARCH 30

APRIL 5 Monday - ANNUAL MEETING 10:00am

APRIL 6 ORGANIZATIONAL MEETING 8:30am

APRIL 27

May 25

1. **Establish and support a standard of exceptional member experiences and satisfaction at every touchpoint:**
 - a. Partner with management to promote exceptional member satisfaction in every aspect of life at Kelly Greens as measured by net promoter scores
 - b. Partner with management to celebrate and recognize the critical role that staff plays in the success of Kelly Greens as measured by high staff morale/low regrettable staff turnover
 - c. Support management's efforts in strategic workforce planning as measured by an operationally efficient organizational structure and financial commitments
2. **Encourage and promote engaged and informed membership:**
 - d. Partner with management to improve transparent, relevant member communications with a robust multi-layer member communication process that keeps members informed and engaged in Kelly Greens as measured by NPS, member feedback & 'hits' on internal website
 - e. Along with management, foster and support a Club environment that is inclusive and accessible to all members. Promote civility and pride among members and guests as measured by no code of conduct or dress code violations
 - f. Promote member involvement in governance by encouraging committee involvement and leadership development through communicating committee focus, responsibilities, and goals through various channels as measured by an increase in member involvement in committees and interest in election to the Master board.
3. **Review, support, and plan for the implementation of Strategic Plan 2025:**
 - g. Improve and maintain existing infrastructure in safe and good working order as measured by condition of existing infrastructure
 - h. Maintain the financial health of Kelly Greens with effective planning and appropriate safeguards of Kelly Greens resources: material, financial, human, as measured by a strong audit, monies in SRF, NMF, CIP
 - i. Partner with management to complete the Kitchen modernization planning process with a goal to open the modernized kitchen no later than 8/31/24 as measured by plan approved by board and work in progress
 - j. Approve FY 23(9/1/22-8/31/23)capital and operating budgets that meet the budgetary needs of Kelly Greens as evidenced by an approved budget by 8/31/23
4. **Follow best practices in governance, including as necessary the updating of Master Board practices, governance regulations, rules, policies, and procedures to ensure appropriate, defensible, and enforceable guidelines.**
 - k. Review, refine, implement A & E rules and regulations to establish policies that are reasonable, enforceable, and followed by members as measured by A&E revised policies in place and followed by 11/30/22
 - l. Support the success of the GM/COO with ongoing performance feedback as measured by 6&12 month documented performance reviews and goal setting
 - m. Engage in ongoing governance continuing education to create and sustain a vibrant high performing board of directors as measured by directors participating in 6 or more hours of Continuing education, and a growing climate of trust between/among board & members

Approved 04.28.2026

April 6, Annual Meeting

Kelly Greens Golf & Country Club

Monday, April 6, 2026, at 10:00 AM

Zoom / Clubhouse

I. CALL TO ORDER AND PLEDGE OF ALLEGIANCE Charles Johnson

II. PROOF OF NOTICE CONVENING THE MEETING Kathie Mantine

Kathie Mantine confirmed that Proof of Notice convening the meeting had been posted with Ewa Ben.

III. ATTENDANCE AND APOLOGIES Charles Johnson

Board Members Present: Charles Johnson, Tom Thorp, Tom Schreier, Kathie Mantine, Donnie Blake, Neil Lessman, Steve Martin, Mark Sleva, Skip Terwilliger

Staff Present: Ewa Ben, Interim GM/CAM; Patricia Villegas, Controller; Gloria Longest, Assistant Controller; Amanda Claxton, Administrative Assistant/Communications

Members present in person: 22 Zoom: 67

IV. CALL FOR ADDITIONAL PROXIES Kathie Mantine

No additional proxies were submitted.

V. ESTABLISHMENT OF A QUORUM Kathie Mantine

Kathie Mantine confirmed with Patricia Villegas, Controller, that a quorum of members had been established for the meeting.

VI. MEMBER COMMENTS ON AGENDA ITEMS Charles Johnson

None

VII. PRESIDENT'S WELCOME Charles Johnson

President Charlie Johnson delivered a welcome message reflecting on the board's progress over the past year and the community's current standing. His message focused on the board's success in restoring stability, strengthening governance, and improving the community over the past year.

Key Achievements:

- Infrastructure: Completed the perimeter wall and road resurfacing without member assessments.
- Financials: Established a solid financial position with a professional new accounting firm and improved the collections of delinquent accounts.
- Governance: Approved new A&E guidelines, modernized rules and regulations, and implemented a structured project review process.
- Utilities: Initiated cable and internet upgrades at no additional cost to members.

Future Outlook

- Strategic Plan: Introduced a member-informed, three-year roadmap for future growth.
- Transition: Thanked the staff, management, and board for their dedication, noting the community is better positioned than it was a year ago for the incoming board.

VIII. TREASURER'S REPORT Tom Schreier

The Treasurer's report focused on the community's improved financial partnerships and a successful tax filing for the 2024 fiscal year.

Key Financial Highlights

- 2024 Tax Return: The Treasurer presented the 2024 tax return and noted that the board is working to meet deadlines more consistently.
- Tax Refund: The community is receiving a refund of \$56,719.
- Hurricane Recovery: Due to diligent navigation by the finance team and other contributors, the community avoided significant tax disadvantages following the hurricane.
- New Partnership: The Treasurer credited a "very good partner" on the finance side for these improvements.

Recognition

- Audit Success: The Treasurer noted that the recent audit was also completed closer to its deadline.
- Team Effort: Appreciation was expressed for Charlie and other individuals who assisted the finance and audit committee throughout the year.

IX. INTRODUCTION OF MEMBERS OF THE MANAGEMENT TEAM Ewa Ben

Ewa Ben, Interim GM/CAM thanked the staff for all the work done up to this point.

- Patricia Villegas, Controller
- Christine Wengler, Food & Beverage and Activities Director
- Seth Moore, Executive Chef
- Julie Carse, Director of Golf
- Matt Clem, Agronomy and Grounds Director
- John Ramsey, Director of Tennis

X. RECOGNITION OF 5 and 10 YEAR EMPLOYEES Ewa Ben

Todd Miller (5), Mathew Clem (5), Dale Mozena (5), Roger Stephenson (10)

XI. RECOGNITION OF OUTGOING MASTER BOARD PRESIDENT Tom Thorp

Tom Thorp, Vice President, honored Charles Johnson for his steady leadership and immense personal dedication to the community over the past year. He summarized and recognized the exceptional contributions to the governance of Kelly Greens made by Charles Johnson, President, and presented him with a plaque.

XII. RECOGNITION OF OUTGOING BOARD MEMBERS Tom Schreier

- Tom Schreier, Vice President, recognized Charles Johnson and shared a sentiment of deep personal and professional gratitude.
- Tom Schreier, Vice President, recognized Tom Thorp, who served nearly six years on the board, including time as Vice President under multiple presidents. He was specifically highlighted as the board's "parliamentarian" for his deep knowledge of governing documents, Florida statutes, and sunshine laws.
- Tom Schreier, Vice President, recognized Skip Terwilliger for his long-standing commitment and love for Kelly Greens, having served on nearly every committee in the community. He originally stepped up to fill a vacancy on the board and remained a "rock solid" contributor despite facing personal family issues.

XIII. OLD BUSINESS TO COME BEFORE THE BOARD Charles Johnson

None

XIV. NEW BUSINESS TO COME BEFORE THE BOARD Charles Johnson

None

XV. MEMBERS' COMMENTS ON ANY SUBJECT Charles Johnson

- A member thanked the clubhouse staff for their "fantastic" performance and service during the previous day's event.
- Member from Terrace One, raised concerns about a "constant flow of trespassers," specifically individuals fishing in the community lakes late at night.
- A member noted that Comcast was currently on-site replacing boxes, attributing this progress to the persistent efforts of resident Deb Sebastian.

Board Perspective on Trespassing: The board noted that while the community is gated, it is not fully "secured," and the perimeter wall has already helped lead to a reported 80% decrease in these incidents. Residents were encouraged to call the non-emergency sheriff's line if they witnessed trespassing after security hours, as the police require a direct witness report to respond.

XVI. ANNOUNCEMENT Charles Johnson

A. Annual Scramble – to take place shortly after the meeting.

B. Annual Party and Election Results: The annual party was set for 5:00 PM that evening, during which the final results of the board election would be announced.

C. BOARD ORGANIZATIONAL MEETING TUESDAY, April 7, 2026, 8:30 AM in the Activity Center

D. NEXT BOARD MEETING TUESDAY, April 28, 2026, 8:30 AM in the Activity Center

XVII. ADJOURNMENT Charles Johnson

*Motion made by Tom Thorp to adjourn at 10:40am. Seconded by Neil Lessman. All in favor. Meeting adjourned.

Approved 04.28.2026

April 7, Board Organizational Meeting

Kelly Greens Golf & Country Club

Tuesday, April 7, 2026 at 8:30 AM

Zoom / Activities Center

I. CALL TO ORDER: Charles Johnson

II. NOTICE OF MEETING: Kathie Mantine

Kathie Mantine confirmed that Proof of Notice convening the meeting had been posted with Ewa Ben.

III. ATTENDANCE AND APOLOGIES: Charles Johnson

Board Members Present: Charles Johnson, Tom Schreier, Kathie Mantine, Donnie Blake, Neil Lessman, Steve Martin, Mark Sleva, Skip Terwilliger, Richard Meska, Lynett O'Shea

Board Members on Zoom: Tom Thorp

Staff Present: Ewa Ben, Interim GM/CAM; Patricia Villegas, Controller; Amanda Claxton, Administrative Assistant/Communications

Members Present: In person: 8; Zoom: 67

IV. INTRODUCTION OF NEW DIRECTORS: Charles Johnson

Charles Johnson introduced and welcomed new directors, Richard Meska, Lynett O'Shea, & Skip Terwilliger

V. MEMBERS COMMENTS ON AGENDA ITEMS: Charles Johnson

None

VI. ELECTION OF OFFICERS: Charles Johnson

A. NOMINATION OF PRESIDENT

Nomination made by Mark Sleva to elect Neil Lessman as President.

Nomination made by Kathie Mantine to elect Tom Schreier as President.

Nomination made by Skip Terwilliger to elect Skip Terwilliger (himself) as President.

No other nominations were presented.

Elected President, Neil Lessman

B. NOMINATION OF VICE PRESIDENT

Nomination made by Mark Sleva to elect Donnie Blake as Vice President.

Nomination made by Skip Terwilliger to elect Skip Terwilliger (himself) as Vice President.

Nomination made by Tom Schreier to elect Kathie Mantine as Vice President.

No other nominations were presented.

Elected Vice President, Donnie Blake

C. NOMINATION OF TREASURER

Nomination made by Mark Sleva to elect Lynett O'Shea as Treasurer.

Nomination made by Neil Lessman to elect Richard Meska as Treasurer.
No other nominations were presented.

Elected Treasurer, Lynett O'Shea

D. NOMINATION OF SECRETARY

Nomination made by Donnie Blake to elect Richard Meska as Secretary.
No other nominations were presented.

Elected Secretary, Richard Meska

VII. PASSING THE GAVEL TO INCOMING PRESIDENT: Charles Johnson

Charles Johnson passed the gavel to the newly elected president Neil Lessman.

VIII. ADDRESS ANY BUSINESS FROM ANNUAL MEETING

- Board member offered specific thanks to Jeffrey Ertel and Dottie Guerrasio for running in the election, noting that while they did not win, they remained "winners" in his eyes.
- Outgoing Board President confirmed he will remain at Kelly Greens and offered to stay available as a resource for the board and committee chairpersons to provide historical context or assistance.

IX. APPROVAL OF SIGNATORIES FOR CHECKS

***Motion made by Neil Lessman to have all officers have their signatures taken down to allow them access to sign checks. Seconded by Tom Schreier. All in favor. Motion passed.**

X. BOARD MEMBERS CONFIDENTIALITY AGREEMENT Ewa Ben

XI. All board members completed the Confidentiality Agreement, signed the documents, and returned them to Ewa Ben, Interim General Manager/CAM.

XII. CONFLICT OF INTEREST FORM SIGNING: Ewa Ben

All board members completed the Conflict-of-Interest policies, signed the documents, and returned them to Ewa Ben, Interim General Manager/CAM.

XIII. DISTRIBUTE BOARD MEMBERS CERTIFICATION AND EDUCATION: Patricia Villegas

Board Member Certification and Education forms were distributed to the Board Members and are to be returned to Patricia Villegas upon completion.

XIV. MEMBERS COMMENTS ON ANY SUBJECT

- A member suggested designating a "Safety Coordinator" to advise the board on issues such as speed limits, street lights, and sidewalk needs. It was noted that a comprehensive safety report of the campus had been completed previously by Bill Gain, and there was a suggestion to resurrect that data.
- A concern was raised via Zoom regarding two street lights out on the west side of Kelly Greens Boulevard, for which a repair ticket has already been submitted.

- A board member highlighted the successful contract negotiations led by Charlie Johnson, noting the favorable rates and the fact that the community received money back.
- A board member advised those attending the Friday retreat to bring warm clothing because the meeting room is typically kept very cold.
- A member identified two locations still needing Comcast repairs after yesterday's visit by Comcast. Reminds members that she needs to be notified so that she can communicate and liaise with Comcast.

XV. OLD BUSINESS

None

XVI. NEW BUSINESS

None

XVII. ANNOUNCEMENTS

A. THE NEXT REGULAR MEETING OF THE MASTER BOARD IS TUESDAY, APRIL 28, 2026, 8:30 am

XVIII. ADJOURNMENT

***Motion made by Donnie Blake to adjourn at 8:58am. Seconded by Richard Meska. All in favor. Meeting adjourned.**

Addendum:

Is there an update on the General Manager position?

Is the board workshop on Friday going to be on Zoom?

There are 2 street lights out on the west side of Kelly Green Blvd. just after Kelly Palm it's very dark in that area. Can these be repaired?

Joan MacEachern joined as a guest

Approved 05.26.26

Master Board Meeting

Kelly Greens Golf & Country Club

Tuesday, April 28, 2026 at 8:30 AM, Activities Center/ Zoom

I. CALL TO ORDER Neil Lessman

II. ATTENDANCE AND APOLOGIES Neil Lessman

Board Members Present: Neil Lessman, Lynette Oshea, Rich Meska,
Tom Schreier, Steve Martin, Skip Terwilliger, Mark Sleva,

Board Members on Zoom: Donnie Blake, Kathie Mantine

Staff Present: Ewa Ben, Interim General Manager, Patricia Villegas, Controller, Amanda
Claxton, Administrative Assistant & Communications Specialist

Members in person: 12; Zoom: 57

III. CONFIRMATION OF MEETING NOTICE Rich Meska

Rich Meska confirmed with Ewa Ben that the meeting had been properly posted.

IV. MEMBER COMMENTS ON AGENDA ITEMS Neil Lessman

None

V. APPROVAL OF MINUTES Rich Meska

***Motion made by Rich Meska to approve the Minutes of the Board Meeting on March 31st, 2026, seconded by Steve Martin. All in favor. Motion passed.**

***Motion made by Rich Meska to approve the Minutes of the Board Meeting on April 6th, 2026, seconded by Steve Martin. All in favor. Motion passed.**

***Motion made by Rich Meska to approve the Minutes of the Board Meeting on April 7th, 2026, seconded by Steve Martin. All in favor. Motion passed.**

VI. TREASURER'S REPORT Lynett O'Shea

A. Finance & Audit Committee Report

The treasurer highlighted that the club is maintaining a positive financial position, though some adjustments to future forecasts were discussed.

Financial Performance Summary

- **Revenue and Expenses:** The projected fiscal year-end excess revenue is approximately \$338,739. Monthly income and expenses have remained relatively flat to the budget since the beginning of the school year.
- **Operating Fund:** The uncommitted operating fund balance is projected at \$401,000. However, the Board discussed that the actual surplus may be closer to \$150,000 due to planned spending on golf course maintenance and common areas (~\$130,000) and lower-than-budgeted restaurant revenue (~\$160,000).

- **Golf Operations:** March was notably busy with 5,255 rounds of 18-hole golf, compared to 4,611 in the previous March.
- **Cost of Sales:** Food cost of sales is just above 50%, while bar cost of sales is tracking well at slightly below 32%.
- **Reserve Funds:** Uncommitted balances in other funds include \$2.7 million in Statutory Reserves, \$1.5 million in the New Member Fund, and \$488,000 in Capital Improvements.
- **Delinquencies:** Delinquent accounts have been trending lower each month, though there were more than anticipated this month.

Board discussion on the need for more accurate financial forecasting and the specific operational factors impacting the current budget. It was noted that the projected year-end operating surplus of \$401,000 might be misleading because it does not account for planned future spending or known revenue shortfalls. The board agreed that future financial statements should include "notes to accompany financial statements" or footnotes. This is intended to explain why the "realistic" year-end number, estimated by some members to be closer to \$150,000, differs from the automated system's projection.

B. Approval of Committee members: Jeff Smith, Dave Scheffler, Fran Kuhns

***Motion made by Lynette Oshea to approve Jeff Smith, Dave Scheffler, and Fran Kuhns as the new F&A Committee members, seconded by Steve Martin. All in favor. Motion passed.**

VII. INTERIM GENERAL MANAGERS REPORT Ewa Ben

A. Progress report

The Interim General Manager, Ewa Ben, provided updates on several community projects and operational matters

B. Master Project List

- **Phase 2 Wall Project:** A certificate of compliance was received on April 24, certifying the official completion of the Phase 2 wall project.
- **Pool Permit:** The Health Department approved the pool application, which has been forwarded to the building department. A permit is expected within two to three weeks.
- **Pool Operations:** The pool will remain open for at least another two weeks in May to allow for water aerobics classes before closing for resurfacing and other repairs.
- **Tennis Court Fencing:** A request was made for \$43,000 to replace fencing and paint existing posts at the tennis courts. The Board discussed this request extensively, with some members expressing concern over the lack of a formal bidding and vetting process.
- **Staffing:** The search for a facilities manager is ongoing, with a team of community experts assisting in the interview process.
- **Broadband Upgrades:** Following the signing of a contract with Summit Broadband, a community-wide email will be sent to explain the process for scheduling individual unit upgrades.
- **H2B Visas:** Progress is being made on obtaining H2B visas for four servers, who are expected to arrive between November and March.

- **Budgeting:** The fiscal year budget process is underway, taking into account inflation and projected vendor fee increases.
- **Gate Safety:** A stop sign was added at the gates to reduce damage to the gate arms, and reflective strips were installed on the wall near the John Morris gate to improve nighttime visibility.
- **Speed Limits:** Plans are in place to add more speed limit signs on Kelly Cove Drive, Kelly's Way, and Kelly Woods to remind drivers of the 25 mph limit.
- **Unified Signage:** A proposal is being developed to create a cohesive signage template (black background with white lettering) for sub-associations to use as they update their community signs.

C. Golf Carts Lease

***Motion made by Lynette Oshea to approve EZ-GO golf cart 48-month lease, seconded by Rich Meska. All in favor. Motion passed.**

Three vendors—E-Z-GO, Club Car, and Yamaha—were evaluated. E-Z-GO was recommended because its GPS and battery technology were considered superior to the others. While the F&A Committee reviewed and recommended the lease, the board clarified that this was an operations decision rather than an investment decision.

D. Spending Request approval for Tennis Courts Fence \$43K to be funded from Reserve Fund.

Board discussion on the project process not being followed. The project involves replacing the fencing and painting the existing posts on the tennis courts to improve the facility's appearance and safety. To move the project forward while maintaining oversight, the Board discussed approving the expenditure "up to" the requested amount, contingent on the Interim General Manager working with the infrastructure committee for review and feedback as needed.

***Motion made by Lynette Oshea to approve the Tennis Courts Fence subject to recommendations by Infrastructure Committee, not to exceed \$43,000 to be funded by the Statutory Reserves Fund, seconded by Skip Terwilliger. All in favor. Motion passed.**

E. Call for volunteers to serve on committee email blast. (2 new committees)

The board discussed the importance of replenishing committee membership following the annual transition. The goal is to ensure a wide range of community expertise is utilized in decision-making processes. Two new committees

- **Member Experience & Lifestyle Committee**
- **Best Practices & Alignment Committee**

VIII. STANDING COMMITTEES RECOMMENDATIONS AND BOARD ACTIONS

A. EXECUTIVE MANAGEMENT Neil Lessman

Notes from the meeting were not posted, but all points shared in the Interim GM's updates cover the discussion had with the committee.

B. A & E COMMITTEE Dale Shriver

1. Approval Recommendation

(12) Applications were submitted; (1) application was rejected. (2) applications were reviewed by the Interim GM. (9) applications were recommended by the A & E Committee for approval by the Master Board.

***Motion made by Mark Sleva to approve the (11) Eleven recommended applications without exception. Seconded by Kathie Mantine. All in favor. Motion passed.**

2. Bench at Kelly Cove Residence Neil Lessman

Item #6 (rejected application) was a resubmission that was unanimously voted down by the entire A&E committee. The bench, steps, and plant pots must all be removed.

***Motion made by Tom Schreier to approve the rejection of the application for the Bench at the Kelly Cove residence and return the changes made to its original state. Seconded by Skip Terwilliger. 7 in favor. 2 opposed. Motion passed.**

IX. OPERATIONAL SUPPORT COMMITTEES' RECOMMENDATIONS AND BOARD ACTIONS

A. Strategic Planning COMMITTEE Donnie Blake

Minutes from the committee meeting have been posted. A spreadsheet was shared of all the committees outlining the goals and objectives of each to accomplish the strategic plan.

B. Infrastructure Committee Dana Johnson

The current chronological order of meetings is productive for this committee. Last meeting, the gate openers were discussed as residential and not commercial grade, currently reviewing the need to replace certain parts with the contractor.

C. TENNIS COMMITTEE Tom Schreier

1. Approval of committee members and chairperson

Sally Loessner becomes the committee chairperson, taking over from Molly Nocerino. Sally Loessner, John Brown, Vikki Linder and Jan Ledwith are coming off the committee member rolls. Taking their place are Lora McBrien, Christine Kehrli, Trip Van Roten and Kathy Tegeder.

***Motion made by Mark Sleva to approve the new Tennis committee roster. Seconded by Skip Terwilliger. All in favor. Motion passed.**

D. GOLF COMMITTEE Joan Thomas

1. Approval - Pat Bonarrigo as chair of the Golf Committee

***Motion made by Skip to approve the new Golf committee chair, as recommended by the president. Seconded by Mark Sleva. All in favor. Motion passed.**

E. GREENS/Common Grounds/Lakes COMMITTEE Curt Lump

1. Committee charter approval

***Motion made by Mark Sleva to approve the new Greens/Common Grounds/Lakes Committee charter. Seconded by Steve Martin. All in favor. Motion passed.**

Iona Fire Department joined meeting, and highlighted that they provide CPR & AED and other courses for groups at their facilities.

2. Approval of Michael Puzio and Lynne Gilligan as committee members
***Motion made by Mark Sleva to approve the new Greens/Common Grounds/Lakes Committee roster. Seconded by Skip Terwilliger . All in favor. Motion passed.**

F. PRESIDENTS' ASSOCIATION: notes were distributed for review.

X. MEMBER EXPERIENCE COMMITTEE ROSTER APPROVAL Rich Meska

***Motion made by Sleva to approve the Member Experience Committee roster. Seconded by Martin. All in favor. Motion passed.**

XI. BEST PRACTICES AND ALIGNMENT COMMITTEE Donnie Blake
Dana O'Brien & Troy Shingleton

***Motion made by Skip Terwilliger to approve the new members for the Best Practices & Alignment roster. Seconded by Mark Sleva. All in favor. Motion passed.**

XII. OLD BUSINESS Mark Sleva

A. Clock update

Clock update – enough funds have been collected to start the project. Funding will remain open through May for additional submissions.

XIII. NEW BUSINESS Tom Schreier

A. “Go Green” introduction – Would like to see more re-usable cups, or biodegradable cups instead of plastic bottles. Restarting recycling at the club and small changes that make a big difference in the long run.

XIV. MEMBER COMMENTS ON ANY SUBJECT Neil Lessman

- Member shared updates on Comcast support, upgrades throughout the community.
Zoom comments added to Addendum.

- Member question about the pool. Clarification on dates of closure (June 1st) and plans, addressed by president (*resurfacing, repaving, moving the shower, wiring for possible MyQ access, shrub replacement*).

XV. WELCOME NEW MEMBERS Neil Lessman

New members were welcomed and acknowledged.

XVI. ANNOUNCEMENTS Neil Lessman

A. NEXT BOARD MEETING TUESDAY MAY 26, 2026, 8:30AM

XVII. ADJOURNMENT Neil Lessman

***Motion made by Neil Lessman to adjourn at 10:21 am. Seconded by Mark Sleva. All in favor. Motion passed.**

Addendum:

09:38 AM

It looks horrible and wasn't approved! Do not condone not following the rules of KG! It opens up a huge can of worms if you do approve.

09:40 AM

the board makes the accept or reject of the application, so the motion should be to reject the application submitted, the owners must return the area to its original condition

09:40 AM

We have a very hard time hearing/understanding several of the speakers (some on the board and in the audience). Could you please address and fix this?

09:57 AM

Provide update on COMCAST equipment

Approved 01.27.2026

Special Board Meeting

Kelly Greens Golf & Country Club

Monday, December 29, 2025, at 8:30am, Activities Center / Zoom

1. CALL TO ORDER 8:30am: Charles Johnson

2. ATTENDANCE & APOLOGIES: Charles Johnson

- **Board Members present:** Steve Martin, Skip Terwilliger, Neil Lessman
- **Attending on Zoom:** Charles Johnson, Tom Thorp, Kathie Mantine, Donnie Blake, Tom Schreier
- **Absent:** Mark Sleva
- **Staff present:** Joe Ceci, GM/COO, Ewa Ben, Assistant General Manager, Amanda Claxton, Administrative Assistant & Communications Specialist
- **Guests:** 18 on Zoom, 2 in person

3. Confirmation Of Meeting Notice: Kathie Mantine

- Kathie Mantine confirmed with Joe Ceci that the meeting had been properly posted.

4. Member Comment On Agenda Items: Charles Johnson

- None

5. DISCUSSION AND APPROVAL OF FUNDING FOR KELLY GREENS WEBSITE UPDATE:
Neil Lessman

***Motion made by Neil Lessman to approve funding for the Kelly Greens website update of up to \$20,000 to be funded by the New Member Fund, seconded by Steve Martin.**

Discussion:

Neil presented background information on the website project, noting:

- A web working group was formed to address deficiencies in the current website.
- The project consists of two components:
 - Member-facing website upgrades, to be completed internally at no cost.
 - Public-facing website redesign, intended to create a stronger “wow factor.”
- The need for a redesigned public website was repeatedly identified during strategic planning interactions with owners and realtors.
- Approximately 20 website vendors were reviewed; five finalists received RFPs.
- Initial bids included one proposal near \$48,000, which was rejected.
- The preferred solution has an estimated cost of \$15,000, and the team is requesting authorization of up to \$20,000 to cover contingencies. The new website would be developed using the existing Jonas platform vice using an external proprietary system which was a requirement of other vendors.

- The preferred proposal was not received/selected until after the monthly F&A meeting and was not reviewed by the F&A Committee. The proposal was also received after the deadline for inclusion on the agenda for the December Master Board Meeting.
- Mr. Lessman indicated it was necessary to engage the vendors as soon as possible so that the redesign would be completed during peak season.
- Mr. Lessman initially proposed funding the project from the New Member Fund, characterizing the website as an amenity.
- The proposed funding source was debated extensively, with concerns expressed that the New Member Fund may not be appropriate under the bylaws.

The meeting was interrupted at this point due to technical difficulties. Connectivity was restored after a few minutes and the discussion continued.

- The Treasurer noted the motion as stated could be passed today and later rescinded then resubmitted if the F&A Committee later determines it should be funded from a different account.
- Mr. Johnson recommended Mr. Lessman amend the motion to reflect funding this project from the Capital Improvement Fund.

***Motion amended by Neil Lessman to approve a budget of up to \$20,000 for the new public website, funded from the Capital Improvement Fund, with subsequent review by the Finance Committee, seconded by Steve Martin. 8 in favor. Motion passed.**

6. MEMBERS COMMENTS ON ANY SUBJECT: Charles Johnson

- None

7. ANNOUNCEMENTS: Charles Johnson

- **NEXT BOARD MEETING TUESDAY, January 27, 2026, at 8:30am via Zoom/Activities Center**

8. ADJOURNMENT: Charles Johnson

***Motion made by Charles Johnson to adjourn at 9:04 am. Seconded by Kathie Mantine. All in favor. Meeting adjourned.**

Approved 03.30.2026

Master Board Meeting

Kelly Greens Golf & Country Club

Tuesday, February 24, 2026 at 8:30 AM, at 8:30 am, Activities Center / Zoom

1. **CALL TO ORDER:** Charles Johnson
PLEDGE OF ALLEGIANCE
2. **ATTENDANCE AND APOLOGIES:** Charles Johnson
 - **Board Members present:** Charles Johnson, Tom Thorp, Tom Schreier, Steve Martin, Skip Terwilliger, Neil Lessman, Donnie Blake, Mark Sleva
 - **Zoom:** Kathie Mantine
 - **Staff present:** Joe Ceci, General Manager/COO, Ewa Ben, Assistant General Manager, Patricia Villegas, Assistant Controller, Amanda Claxton, Administrative Assistant & Communications Specialist
 - **Members:** 59 on Zoom, 17 in person
3. **CONFIRMATION OF MEETING NOTICE:** Kathie Mantine
Kathie Mantine confirmed with Joe Ceci that the meeting had been properly posted.
4. **MEMBER COMMENTS ON AGENDA ITEMS:** Charles Johnson
 - None (One chat message noted a sound issue, which was resolved)
5. **APPROVAL OF MINUTES:** Kathie Mantine
***Motion made by Tom Thorp to approve the Meeting Minutes of the Board Meeting on January 27th, 2026, seconded by Mark Sleva. All in favor. Motion passed.**
6. **TREASURER'S REPORT:** Thomas Schreier
Finance & Audit Committee Report
 - **Operating Budget:** Year-to-date (January) variance is approximately \$50,000 positive for the month and over \$360,000 positive for the year-to-date.
 - **Delinquent Accounts:** Total delinquent accounts in September 2025 were approximately \$275,000 and are under \$100,000.00 as of February 2026. Approximately \$45,000.00 of bad accounts were written off with approx. \$125,000.00 in the "reserve for bad debts" account. Two member accounts are currently suspended. Three of five foreclosure accounts are cleared, and the final two have been sold with funds pending.
 - **Amenities:** Food and Beverage subsidy is \$840,000 (down from previous seven-figure levels). The blended cost of goods sold is 41%, a significant decrease from last year's 60%.

- **Cash Position:** The club has approximately \$5.5 million cash on hand

7. **GENERAL MANAGERS REPORT:** Joe Ceci

a. **Master Project List**

- Management is currently monitoring costs across all departments to manage lost revenue resulting from poor weather conditions which impacted on the number of golf rounds and food and beverage consumption.
- The first Coffee with President & GM had 11 attendees. All member concerns were addressed promptly.
- Reminder to all playing golf that bringing outside beer and alcohol onto the premises is not permitted.
- Working with the Sheriff's Office on the process for handling fishermen and other trespassers.
- Management is looking into obtaining commercial gate closers which should minimize the challenges with the existing residential-grade gate closers.

8. **STANDING COMMITTEES RECOMMENDATIONS AND BOARD ACTIONS**

a. **EXECUTIVE MANAGEMENT:** Charles Johnson

- The Executive Management Committee meets with Joe monthly to discuss items in an advisory manner. No decisions are made during these meetings. The notes are posted in OnBoard.

b. **NOMINATING COMMITTEE:** John Dolan

- **Board Candidates:** Five candidates are running for the Board: Jeffrey Ertel, Dottie Guerrasio, Richard Meska, Lynett O'Shea, and Skip Terwilliger.
- **Upcoming Events:** "Meet the Candidates" night is scheduled for March 2, 2026, at 6:00 PM.
- **Voting:** Annual Meeting Packets will be distributed electronically by Vote-Now on March 9, 2026. Electronic voting will be utilized, with mailings for those who did not consent to electronic delivery. Voting reminders will be issued regularly.

c. **A & E COMMITTEE:** Dale Shriver

- (10) Applications were submitted; (1) application was withdrawn. (9) applications were recommended by the A & E Committee for approval.

***Motion made by Tom Thorp to approve the recommended applications. Seconded by Donnie Blake. All in favor. Motion passed.**

- The committee continues to work to finalize the A&E Standards Guide and anticipates sending the document to the board for review soon.

The Board President updated the community of the current effort by the administrative staff to address short-term rentals. Thirty-two owners were contacted and sixteen were in violation of the rules. These owners were told to comply with current rental rules or face consequences. Community members are asked to contact the office if they suspect units are being rented in violation of current requirements.

9. OPERATIONAL SUPPORT COMMITTEES' RECOMMENDATIONS AND BOARD ACTIONS

a. SP COMMITTEE: Donnie Blake

- **Implementation Model:** Mr. Blake provided an explanation of the proposed transition from having a separate implementation team to using the existing committee framework. Each of the three strategic goals will be assigned to a specific committee: Infrastructure (existing committee), Member Experience & Lifestyle (new committee), and Best Practice & Alignment (new committee).
- **New Committees:** Mr. Blake requested the creation of two new committees: the Member Experience and Lifestyle Committee (chaired by Rich Meska) and the Best Practice and Alignment Committee (chaired by Cathy Lalonde).

***Motion made by Mark Sleva to integrate the Strategic Plan into the existing management framework, create two new committees, approve the committee creation process, and assign the Infrastructure Committee as the lead for Goal #3. Seconded by Neil Lessman. All in favor. Motion passed.**

b. INFRASTRUCTURE COMMITTEE: Dana Johnson

- The committee held a productive meeting covering many agenda items. They are currently developing a scope of work to address several operational deficiencies identified by General Manager. These deficiencies pertain to the existing beer cooler storage and the area immediately south of the kitchen.
- Several items related to these ongoing projects were presented to the Finance Committee for funding consideration.
- Real Estate Signage: A brief discussion occurred regarding the responsibility for maintaining real estate listing signs at the front of the property. It was clarified that these signs are the responsibility of the association, not the committee/master board, consistent with past precedents.

c. TENNIS COMMITTEE: Tom Schreier

A board member provided a brief update, focusing primarily on the ongoing pickleball feasibility study. He is currently compiling a comprehensive report that includes cost estimates as well as an inventory of existing facilities within the community, noting that while most Veranda associations already have

courts, the single-family home areas do not. He noted that previous attempts to negotiate leasing or sharing arrangements with individual associations were unsuccessful due to a lack of interest from those specific communities.

To address this, the board discussed two new potential strategies: purchasing the existing tennis and pickleball facility from Community One (Pod One) to reduce construction costs and liability concerns or exploring the conversion of "excess" parking areas and land leases for new court development. He noted that building pickleball courts will be expensive. Pickleball feasibility remains an active item on the Master Project List as the research phase continues.

d. **GOLF COMMITTEE:** Mark Sleva

The board liaison reported that everything within the golf department is currently running smoothly with no significant issues or items requiring board action at this time.

e. **GREENS/Common Grounds/Lakes Committee:** Charles Johnson

Meeting notes were posted. No updates or questions provided.

f. **PRESIDENTS' ASSOCIATION:** Skip Terwilliger

Reported on three key issues discussed during the association's meeting on February 10th:

- **Grill Safety Compliance:** There is an ongoing issue with grills being kept inside lanais or too close to buildings. It was reiterated that grills are strictly prohibited near any building or structure for safety reasons.
- **Rental Oversight:** The association continues the ongoing effort to address matters related to VRBO and short-term rentals.
- **Real Estate Signage:** Property owners and associations were reminded that only approved real estate signs may be used. Proper signage must be obtained from sign shop located on San Carlos; any non-compliant signs currently posted will be removed.

10. **OLD BUSINESS:** Charles Johnson

a. **Summit Broadband Agreement**

The Board reviewed the proposed agreement for upgrading the fiber-optic infrastructure.

Terms: No price increase currently but costs will escalate over time. The terms provide new technology, SBBTV, new routers, and equipment for the units (installation to start as soon as May/June), and extends the contract for 10 years (3 remaining years plus 7 additional years). The terms were reviewed by our legal counsel and accounting firm.

***Initial Motion made by Donnie Blake to approve and enter into the contract with Summit Broadband as presented. Seconded by Mark Sleva.**

*** Motion Amended: During the discussion, Donnie Blake amended his**

motion to specifically include the "recommended board decision" and the technological justifications mentioned (cutting-edge technology, elimination of pixelization, and full hardware replacement) as the formal basis for the approval. Seconded by: Mark Sleva (agreed to the amendment). All in favor. Motion carried.

b. Pool renovation proposal Approval

i. Cancellation of the existing contract with Colonial Pool and transition to a more comprehensive effort.

The Board discussed a transition from a currently approved \$55,000 "patch-job" resurfacing contract to a more comprehensive \$210,000 renovation.

The new proposal includes resurfacing the pool (\$52,360), a brand-new deck with pavers, new tile, screening, fencing, a wall for code compliance, and ancillary landscaping/site work (approximately \$17,000).

The General Manager emphasized that the Board of Health required a contract (to address pool surface deficiencies) to keep the pool open and a contract was signed in October with Colonial Pools. To comply with the 60-day notice requirement and avoid losing our \$10,000 deposit, a registered cancellation letter needed to be sent today to the original contractor (Colonial Pool).

Board Discussion on process concerns: discussed the deviation from the committee charter, noting that a formal RFP was not developed and the project was not bid out to multiple contractors with a specific design drawing. He characterized the \$210,000 project as being based on "words" rather than deliverables.

Members defended the process, noting that six or seven contractors were approached, but most declined to bid on a renovation, preferring new builds. They argued that doing a comprehensive renovation now prevents "flushing money" by doing a resurfacing that would just be torn up later during future outdoor dining expansions. They also noted the practicality of using one contractor for all the work rather than involving multiple companies.

The board member noted that the choice of pavers and fencing today will dictate the design of future projects, such as the snack bar or outdoor dining area and was concerned we would be wasting money.

***Motion made by Tom Thorp to proceed with the comprehensive renovation project to be funded by the Reserve Fund. Seconded by Kathie Mantine. Motion passed (7 to 2).**

***Motion made by Tom Thorp to authorize the cancellation of the existing Colonial Pool Contract. Seconded by Kathie Mantine. Motion passed unanimously.**

***Motion made by Tom Thorp to Authorize the General Manager to Sign the New Renovation Contract to be funded by the Reserves Fund. Seconded by Kathie Mantine. Motion passed (7 to 2).**

11. C . Clock Maintenance and Warranty expenses

Board confirmed that once installed, the clock will be treated as a Kelly Greens asset, maintained by the community, and included in the strategic reserves for future repairs.

The President noted that while the clock is considered a "material alteration," legal counsel confirmed that no membership vote is required because the cost does not exceed 5% of the total budget. He also stated that the Board also declined to conduct a membership survey to avoid setting a precedent for future donations. The project is strictly contingent on donors providing 100% of the funds upfront. To protect the Association from liability, the General Manager will not sign contracts until all funds are secured. A board member noted that the foundation must be built to code by a qualified professional contractor vice using in-house staff.

As the clock will be located on community property and become a Kelly Greens asset, the Infrastructure Committee will provide technical oversight and subcontract review to ensure structural integrity and long-term maintenance standards.

***Motion made by Mark Sleva to approve the member-funded purchase and installation of the Verdin Seth Clock as submitted, contingent on donor funding covering all project costs and contingent on the final review and oversight of General Manager Joe Ceci. Seconded by Donnie Blake. All in favor; the motion passed.**

12. NEW BUSINESS: Charles Johnson

a. Suspension of Member Privileges for Non-Payment to the Sub-Association

The Board addressed a formal request submitted by the Single Family 3 sub-association regarding a specific property. This request was made to suspend the community property privileges for the residents at 16320 Kelly Woods Drive due to non-payment. It was noted that Kelly Greens' governing documents allow the Master Board to assist sub-associations in this manner as a means of enforcement or compliance support.

****Motion made by Charles Johnson to approve the suspension of privileges as requested. Seconded by Tom Thorp. The motion passed unanimously.**

The Board directed that the notification of the suspension be sent out immediately.

b. HO1 Block party acknowledgement: Skip Terwilliger

HOA1 is hosting a social event on March 23rd in the Kelly Bay area. The event will be held on a street corner without blocking home access; it is free for HOA1

members. No Board action was required, and the update was for informational purposes only.

13. MEMBER COMMENTS ON ANY SUBJECT: Charles Johnson

During the member comment period, the Board addressed two primary questions from the chat:

- Committee Volunteering: Members were informed that applications are distributed to committee chairmen immediately upon receipt. Chairmen will then contact or interview applicants as needed.
- Expiring Board Terms: It was confirmed that the terms for Charles Johnson, Skip Terwilliger, and Tom Thorp are expiring this year.

14. WELCOME NEW MEMBERS: Charles Johnson

New members welcomed and acknowledged.

15. ANNOUNCEMENTS: Charles Johnson

- a. **NEXT BOARD MEETING TUESDAY March 31, 2026, 8:30AM**

16. ADJOURNMENT: Charles Johnson

***Motion made by Charles Johnson to adjourn at 10:26 am. Seconded by Tom Thorp. All in favor. Motion passed.**

January 27, Master Board Meeting
Kelly Greens
Tuesday, January 27, 2026, at 8:30 am
Zoom / Activities Center

1. CALL TO ORDER/PLEDGE OF ALLEGIANCE

2. ATTENDANCE AND APOLOGIES Charles Johnson

- **Board Members present:** Steve Martin, Charles Johnson, Tom Thorp (On Zoom), Mark Sleva, Donnie Blake (On Zoom), Kathie Mantine, Skip Terwilliger, Thomas Schreier, Neil Lessman (on Zoom)
- **Employees present:** Joe Ceci, GM/COO; Ewa Ben, AGM/CAM; Patricia Villegas, Assistant Controller; Amanda Claxton, Admin Assistant & Communications
- **Members:** 62 on Zoom, 24 in person

3. CONFIRMATION OF MEETING NOTICE Kathie Mantine

- Board Secretary confirmed with Joe Ceci that the meeting had been properly noticed

Board President Charles Johnson opened the meeting by clarifying that in June, during the budget cycle, the board voted not to allocate \$35K-\$40K to fund the Verden clock. He noted that decision stands and nothing on the day's agenda would reverse or even re-open that decision. He added that today's meeting was not a vote to approve the clock, authorize fundraising, or install it on Kelly Greens, but rather to discuss the process for reviewing the application. The review will provide insight into costs, the specifications, and reserve funding needed for maintenance. He noted the Infrastructure and A&E Committees would be reviewing the application and providing their input as appropriate.

4. MEMBER COMMENTS ON AGENDA ITEMS Charles Johnson

- One member signed up but indicated they would reserve their comments for the end of the meeting.

5. APPROVAL OF MINUTES Kathie Mantine

***Motion made by Kathie Mantine to approve the Meeting Minutes of the Special Board Meeting held on December 29th 2025, seconded by Steve Martin. All in favor. Motion passed.**

***Motion made by Kathie Mantine to approve the Meeting Minutes of the Board Meeting held on December 23rd 2025, seconded by Skip Terwilliger. All in favor. Motion passed.**

6. TREASURER'S REPORT Thomas Schreier

Finance & Audit Committee Report

- The Treasurer reported that year-to-date income is higher than the budget and expenses are lower, leaving the club approximately \$320,000 ahead of the budget. He noted that some of the positive values are the due to the timing of certain expenditures but felt that overall, we were going in the right direction.
- The Treasurer provided an update about the outcome of the recent financial Audit. The auditors noted the club is in very good financial health and had zero debt. One outlier area identified by auditors was the cost of labor due to a "weird year" when we were transitioning from operating in the tent to the clubhouse. The auditor stated that the community had responsibility to maintain the value of the club and if we wanted to add

value, we needed to make capital improvements.

- Board discussion on projecting reserve study data out multiple years (specifically looking toward 2030) and the need for a master plan for managing capital improvements.
- Board discussion and agreement to include the operating fund balance to the monthly reports for better transparency.

Board approval to retain Becker & Poliakoff, P.A. as our law firm for the current year.

- The Board President updated the board members as to actions he had taken to improve the service provided by Becker & Poliakoff. He stated that based on their recent efforts, he felt comfortable in retaining this firm for another year.

***Motion made by Charlie Johnson to sign the agreement and pay the \$300 annual retainer fee. Seconded by Steve Martin. All in favor. Motion passed unanimously.**

7. GENERAL MANAGER'S REPORT Joe Ceci

Spending Requests

- HVAC #11, 3, 6 \$13,950.00 and HVAC #13, \$14 37,462.00 to be funded from the Reserves Fund.

***Motion made by Steve Martin to accept the spending request for HVAC replacements. To be funded by the Reserves Fund. Seconded by Kathie Mantine. Motion passed.**

8. STANDING COMMITTEES RECOMMENDATIONS AND BOARD ACTIONS

A. EXECUTIVE MANAGEMENT Charles Johnson

- Executive report provided to the Board members for their information. No decisions made.

B. A & E COMMITTEE Dale Shriver

- (16) applications were submitted for review, (14) were recommended for approval, (2) were not addressed during the meeting, including 1 landscaping request approved by the GM.
- One member resigned from the A&E Committee and a replacement is needed.

***Motion made by Charles Johnson to approve 14 A&E applications. Seconded by Skip Terwilliger. Eight directors in favor, one conflicted, abstained. Motion passed.**

9. OPERATIONAL SUPPORT COMMITTEES' RECOMMENDATIONS AND BOARD ACTIONS

A. SP COMMITTEE Donnie Blake

- Mr. Blake provided a recap of the committee's discussion of the implementation plan for the approved strategic plan. No Board discussion.

B. Infrastructure Committee Dana Johnson

- In the absence of Mr. Johnson, Mr. Blake provided an update about the current activities of the Infrastructure Committee. He stated the pool renovation was discussed during the recent committee meeting, as well as pickleball, the outdoor patio, and HVAC.
- Mr. Blake noted that going forward, all proposed projects will be vetted by the Infrastructure Committee before coming to the Master Board.

C. TENNIS COMMITTEE Tom Schreier

- One item which will be covered in another section.

D. GOLF COMMITTEE Joan Thomas

- Minutes of the most recent meeting are available. Golf is going well.

E. GREENS/Common Grounds/Lakes Committee Curt Lumpp

- No meeting this month.

F. PRESIDENTS' ASSOCIATION Skip Terwilliger

- Minutes were provided from the recent meeting.
- The Nominating Committee is looking for candidates for the Master Board
- The wall construction is almost completed, and street and sidewalk cleaning is ongoing.
- Lighting issues pertaining to the roads and driveways must be addressed
- A Member shared their opinion about the challenges of finding Master Board candidates

10. OLD BUSINESS Charles Johnson

A. Summit Broadband upgrade & renewal of bulk cable/internet agreement

- The board president provided an update on the status of the negotiation of the new contract. He stated the legal team needed to review the contract and asked that members continue to report service issues.
- A Board Member recommended seeking the assistance of Jim Hayes as he has experience in this area.
- The Board President was commended for his efforts in managing the contract negotiations.

B. Discussion on Revision of Dress Code

- 1st page of dress code is being amended to include the ban of offensive language on all apparel, to include hats and shoes, and to permit groups with voluntary membership to mandate uniforms (compliant with the KG Dress Code).

***Motion made by Charles Johnson to approve the amendment to the dress code policy.
Seconded by Steve Martin. All in favor. Motion passed.**

C. Discussion on H2-B Visa Pilot Program for 2026 season.

- Neil Lessman and the General Manager were asked to develop an analysis for the 2026 season.
- General Manager shared a comparison of Pabian Law (law firm) and MTL (employment firm) costs for providing wait staff under the H2-B program.
- Mr. Ceci shared his thoughts and opinion on the challenges and financial risks of pursuing this program. He suggested tabling this item until a later date.
- Board discussed the complexity of this program, as well as the process and benefits of obtaining experienced workers by using the H2-B program.
- The Board recognized that they must consider the cost of housing, transportation, and required hours per hired candidate. It was recognized that one benefit of using these employees is that in the off/slow season, when less employees are needed, the H2-B visa staff can travel to northern clubs to work.
- Per the Beekman report, 50% of the KG industry peers have hired staff under this program.
- A board member suggested surveying the members to gain their input.

***Board President requested continuing the discussion next month when additional information would be available.**

D. Discussion of Verdin Clock funding and installation.

- Board President provided background information noting that the General Manager's approved A&E application did not mean the project was approved. The President stated the project is not approved until it goes through the proper channels and reviewed by the appropriate bodies such as the Infrastructure Committee.
- Mr. Padovani provided an update noting the effort started with good intentions. He apologized to the board and community for getting ahead of himself and causing a stir.
- Board discussed the issue of precedence, noting that the Garden Club has sponsored the purchase and installation of items in the past which were not approved by the board.
- The Board recognized the project needed to be vetted by the Infrastructure and Finance committees regarding costs, specifications, and long-term maintenance.
- Mr. Hutnick has volunteered to assist Mr. Padovani in getting the project through the proper review channels.
- An audience member stated that the clock could be something their generation could contribute to, similar to the military and remembrance pavers currently available for purchase.
- The board reached a consensus to conduct a Survey Monkey to gauge community support for the clock.

11. NEW BUSINESS Charles Johnson

None

12. MEMBER COMMENTS ON ANY SUBJECT Charles Johnson

- A. A member commented about what they perceived as the reasons behind the lack of responses/support for master board candidates, indicating he was clarifying what was shared earlier during the Presidents' Committee update. He also stated that the board could confirm his observations by asking the Nominating Committee.
- B. Lighting around Kelly Greens gate near John Morris- is very dark
 - a. A board member stated the streetlight has been out for about 3 months, which is a part of the problem, and it is difficult to get FPL to act.
 - b. The General Manager will investigate the situation and see what may be done.
- C. Book exchange – A member asked if it would be possible to order another bookcase for the library area in the Activity Room. The General Manager noted another would be ordered later that day.
- D. A member thanked the GM for helping resolve a stressful scenario in their neighborhood.
- E. A board member asked for the names of the individuals who were on the nominating committee. The President stated John Dolan is the chairman and members include Julie Hoffman and Jim Bryan, with alternate Roxanne Robinson. Mr. Dolan noted there are more reasons than the ones articulated that deter people from serving on the Master Board. He did state that the ones identified by the member were in fact on the list at some point in time.

13. ANNOUNCEMENTS Charles Johnson

- New members of the Kelly Greens community were recognized and welcomed.

14. NEXT BOARD MEETING TUESDAY, February 24, 2026, 8:30AM

***Motion made by Kathie Mantine to adjourn at 10:41 am. Seconded by Mark Sleva. All in favor. Motion passed.**

Addendum

Lisa Anderson

People don't know when/if the patio is open. Let's get a manager that can figure it out and wants to figure it out.

Chic Spilman

The installation of a huge clock is a Material Alteration. As such, it requires approval of the membership.

iPhone (10)

How much will the infrastructure work cost for the clock? How much will the electricity cost to run the clock every year? Who pays for repairs when the clock malfunctions. If you are going to do a survey this information should be included in the survey so that the membership knows all the facts.

iPhone (10)

Why is the board allowing audience comments on agenda items? I thought comment was only allowed at the end of the meeting? Isn't the audience only there as observers?

Approved 08.25.26

Special Board Meeting

Kelly Greens Golf & Country Club

Friday, July 31, 2026 at 8:30 AM, **Zoom / Activities Center**

- I. CALL TO ORDER** Neil Lessman
- II. ATTENDANCE AND APOLOGIES** Neil Lessman
Board Members Present: Steve Martin, Skip Terwilliger, Tom Schreier, Neil Lessman, Rich Meska
Board Members on Zoom: Kathie Mantine, Lynett O'Shea, Donnie Blake
Staff Present: Ewa Ben, General Manager; Amanda Claxton, Administrative Assistant & Communications Specialist
Members in person: 6; Zoom: 97
- III. CONFIRMATION OF MEETING NOTICE** Rich Meska
Rich Meska confirmed with Ewa Ben that the meeting had been properly posted.
- IV. APPOINTMENT OF A BOARD MEMBER TO FILL THE BOARD VACANCY**
Neil Lessman

The president clarified that the timing of the Special Board meeting was intended to restore the Board to its full nine-member capacity ahead of upcoming discussions regarding proposed capital improvement dues. Jeff Ertel was appointed to fill vacancy, term ending April 2028, after which he may stand for a full 3-year term.

***Motion made by Steve Martin to appoint Jeff Ertel as a Board of Directors member to complete the term of the resigned director, Mark Sleva through the term ending April 2028. Seconded by Skip Terwilliger. All in favor. Motion passes.**

Board discussion on establishing a standardized process (open call for candidates vs. automatic appointment); board agreed to revisit in future docs revision.

- V. MEMBER COMMENTS ON AGENDA ITEMS** Neil Lessman
 - A member noted that filling the board vacancy prior to taking member comments made part of their intended remarks moot.
 - A member expressed concern over an "inordinate turnover resignation of people who have been elected to serve a three-year term," stating that premature departures create a "churning in the board that is not helpful".
- VI. DISCUSSION ON CAPITAL IMPROVEMENT FUND (CIF) AND MEMBERSHIP SPECIAL DUES**

Discussion that the CIF was originally established as a board-designated fund rather than a statutory reserve. It was noted that historically, surplus revenue from operating funds flowed into the CIF, and funds were moved back and forth to cover operational cash flow needs as necessary. This structure was said to be flagged as needing separation per the auditors and attorney.

Reviewed the requirement that capital requests go through proper vetting by infrastructure and strategic planning committees before coming to the Board for approval.

VII. ASSESSMENT Lynett O'Shea

The Treasurer publicly apologized to the Finance Committee. 14-day notice to members was not given before the June 9th meeting where dues discussion was planned, triggering this special meeting. The Treasurer presented proposal on behalf of the F&A Committee to add a \$50/quarter assessment per owner, held in a separate bank account, usable only for capital expenditures — not operations or deficit repayment.

***Motion made by Lynett O'shea to add a \$ 50-per-member, per-quarter assessment towards the existing Capital Improvement Fund. Seconded by Tom Schreier. 4 in favor. 5 opposed. Motion not passed.**

Discussion

- Current CIF is commingled with operations — not best practice; a dedicated fund with guardrails prevents future boards from using it as a slush fund.
- Kelly Greens has had no new amenities in 22 years; the current surplus-dependent system has failed to drive capital investment.
- Separate account improves transparency, enables accurate reserve study updates, and clarifies true available capital.
- Forward-looking dedicated fund reduces reliance on unpredictable surpluses; supports community improvement over time.
- Both the Board and the members are now confused, and should not move forward with the vote for a topic so unclear.
- A budget email announcing 0% increase was sent to members before the CIF vote was held, creating a false impression the outcome was predetermined.
- A proposal was shared to form a small panel of former board members/officers to authoritatively resolve legal/procedural disputes, with the board bound by their rulings, received broad support.

VIII. ANNOUNCEMENTS Neil Lessman

NEXT BOARD MEETING TUESDAY August 25, 2026, 8:30AM
Zoom comments on Addendum.

IX. MEMBER COMMENT ON ANY ITEM

- Emails are to exchange information. Be cautious when using emails to have a Board or committee meeting. Board and committee meetings also need to be mindful of

their decorum and should not debate in these settings unless everyone is provided an opportunity to speak.

- Current members should not share financial responsibilities with future members. Strategic reserves should cover some portion.
- A committee's role is to recommend and advise.
- Reminder that there is division between policy and management.
- Issues faced by the board are not new and may be beneficial to utilize past board and committee members as an advisory council.
- Disheartened to hear about emails among the board.

X. ADJOURNMENT

***Motion made by Skip to adjourn at 10:35 am Seconded by Rich Meska. All in favor, Motion passed.**

Addendum:

8:32 AM

member comments on agenda items

8:35 AM

MEETING NOT RECORDED???

8:37 AM

Cannot hear some of the board members at the table and Ewa. Do they have microphones?

8:37 AM

Congratulations Jeff

8:38 AM

Congratulations Jeff!

9:03 AM

Is the \$50 quarterly assessment just for this year or are you proposing it continues into future years?

9:07 AM

If we are in such good fiscal shape, why not take the \$50 out of the \$2200 we are currently paying?

9:12 AM

Does anyone follow Disney's stock as they price themselves out of existence?

9:13 AM

The balance in the current Capital fund will be transferred to the new account? If not where do these funds go?

9:13 AM (Edited)

Is the President running this Board meeting or is the treasurer running this board meeting?

9:16 AM

is it not obvious the treasurer is presenting a topic?

9:19 AM

Typically a board member presents a topic and then the President asks for comments from the rest of the board

9:17 AM

I thought the owners had already voted against the a new outdoor dining area.

9:21 AM

I think a rainy day fund allows board members to exceed the budget. Most budget situations where there is a trend over budget means tightening the spending for the remainder of the year.

9:25 AM

How does the reserve fund, currently \$350 per quarter, differ from a CIF?

9:27 AM

We all appreciate the work by all the volunteers; without debate. **Indeed, thank you** But, can we not "cut the quick?" 1. Put the necessary guard rails in place; and just do it. We elect a board to make certain decisions, this is not a big ask. Do it. 2. proposal on the flr is \$200/yr (\$50/qtr).....and someone said there might be a need for a potential \$700 assessment. If we REALLY need to enhance our capital improvement fund, (call it what you want (!)).... increase the ASK to \$100/qtr (\$400/yr) and move on with a vote. KG is only getting older and prices are not going down. We need an adequate fund to handle our future needs. Let's not have a drip-drip approach. Make the ask something real vs having to come back to the owners again in 6 months.

9:32 AM

Needs versus wants. I'm all for aggressively funding for needs, but wants, not so much!!

9:35 AM

Amen.

9:43 AM

Amen Donnie!

9:45 AM

Does this Board have any idea of what has happened to the total cost of ownership in Kelly Greens in the past several years? News-Press has articles in recent days about the poor state of real estate values in southwest Florida and that we are now back as the foreclosure capital of the country. Critical versus important, we need to get our focus priorities straight!!

10:10 AM

I hope people are seeing, hearing and understanding that the board president seemingly approved movement of funds from operating to capital just recently in July to make his financial analysis "work" in his favor to support his position to not fund for KG's future. We do not typically make such transfers until subsequent to fiscal year end when actual surplus/deficit position is actually known

10:14 AM

I respect the board encouraging input from members; always. No debate and *thank you*. But 100 min later, we're STILL debating over a potential \$200 cost to members . These board meetings need to be 90 min **MAX**; speakers need to be limited to 3 min. Owners get discouraged when these meetings go way too long and the discussion is not narrowed to the agenda. Good luck with the rest of this mtg; I need to move on with the day.

10:23 AM

This proposal is not ready for prime time!

Approved 08.25.2026

Special Board Meeting

Kelly Greens Golf & Country Club

Wednesday, June 3, 2026 at 8:30 AM, **Activities Center/ Zoom**

I. CALL TO ORDER Neil Lessman

II. ATTENDANCE AND APOLOGIES Neil Lessman

Board Members Present: Neil Lessman, Lynette Oshea, Rich Meska, Steve Martin, Donnie Blake,

Board Members on Zoom: Kathie Mantine, Mark Sleva, Tom Schreier

Excused: Skip Terwilliger

Staff Present: Ewa Ben, Interim General Manager, Patricia Villegas, Assistant Controller, Matt Clem, Director of Golf Course Maintenance & Agronomy, Amanda Claxton, Administrative Assistant & Communications Specialist

Members in person: 3; Zoom: 28

III. CONFIRMATION OF MEETING NOTICE Rich Meska

Rich Meska confirmed with Ewa Ben that the meeting had been properly posted.

IV. MEMBER COMMENTS ON AGENDA ITEMS Neil Lessman

None

V. APPROVAL OF THE CONCRETE PAD FOR THE LEAN TO Neil Lessman

***Motion made by Steve Martin to approve the additional funding of up to \$40k for the Concrete Lean To Pad to be funded by the Capital Improvement Fund. Seconded by Rich Meska.**

Golf Course Superintendent Matt provided a summary of the operational benefits. The lean-to will protect 8 to 10 larger pieces of equipment currently left exposed to the elements, such as tractors, a loader, and a material hauler featuring a rubber belt prone to sun-induced dry rot. Shading the equipment will drastically reduce sun damage to seats, paint, and tires, thereby extending asset lifespans and reducing long-term rental and maintenance costs. The structure is a highly durable red iron frame.

- Commercial Concrete Systems submitted a quote for a 4-inch slab.
- JDR submitted three options, with Option 2 offering a 6-inch thickened slab for virtually the same price as the competitor's 4-inch alternative.

Due to local bidding friction, only two viable bids could be obtained, which satisfies policy exemptions given the documented effort.

***Motion amended by Donnie Blake, Seconded by Rich Meska to formally accept JDR Option 2 (6-inch thickened slab) and to add a footnote justifying the use of two bids rather than three due to market limitations.**

Option 2 from JDR
80' X 18' X 6" with 16" X 12" mono footer
Total \$29,980.00

During further discussion, it was shared that while the Capital Improvement Fund is technically the correct accounting category for a new asset, the fund's current liquid balance sits at approximately \$70,000 due to existing commitments, meaning this draw would deplete it to zero. ensued regarding whether the project could legally utilize the New Member Fund. While the fund is designated for the repair, replacement, and renovation of pre-existing facilities, the Board determined that this lean-to constitutes a physical expansion of an existing facility on the same maintenance lot, rather than a brand-new standalone structure. To avoid draining the Capital Improvement Fund, a motion was requested to change the funding source and consolidate the entire project budget into a single, clean resolution.

***Motion amended by Donnie Blake to be funded by the New Member Fund.**

Board discussion on amending motion to be all inclusive of the entire project to be funded by the New Member Fund, including the lean-to and the associated concrete pad.

***Motion amended by Donnie Blake to approve the construction of the maintenance lean-to and the associated concrete pad. The concrete pad contract is awarded to JDR under Option Number 2. Total funding is authorized at \$70,000 for the lean-to structure and up to \$40,000 for the concrete pad (total project cap of \$110,000). To be funded by the New Member Fund. Seconded by Rich Meska. All in Favor.**

VI. OLD BUSINESS Neil Lessman
None

VII. NEW BUSINESS Neil Lessman
None

VIII. ANNOUNCEMENTS Neil Lessman

A. SPECIAL BOARD MEETING - BUDGET PRESENTATION, JUNE 9, 2026, 8:30AM

B. NEXT BOARD MEETING TUESDAY June 23, 2026, 8:30AM

IX. MEMBER COMMENTS ON ANY SUBJECT Neil Lessman

- Member sees a part of KG property at his unit, where there is an easement that is overgrown on Kelly Woods Drive, and blocks the sunlight and airflow, near where the Veridian is located. Per Matt Clem, KG is not the owner of the easement, and was only have the ability to cut what's hanging over the fence, but we are limited to other solutions. Suggestions for KG to contact FPL as their lines are running through the easement.
- Member discussed issues with Summit. He lost several sports channels from the basic package, and now has to consider paying for a subscription through their digital program.

Unable to get a rep on the phone to voice concerns. Patricia volunteered to follow up with the representatives that came out to gain our contract.

X. ADJOURNMENT

***Motion made by Neil Lessman to adjourn at 9:10 am. Seconded by Meska. All in favor. Motion passed.**

Approved 08.25.26

Special Board Meeting

Kelly Greens Golf & Country Club

Tuesday, June 9, 2026 at 8:30 AM **Zoom / Activities Center**

I. CALL TO ORDER Neil Lessman

Meeting was called to order at 8:30am by the Board President.

II. ATTENDANCE AND APOLOGIES Neil Lessman

Board Members Present: Neil Lessman, Lynette Oshea, Rich Meska, Steve Martin, Kathie Mantine, Skip Terwilliger

Board Members on Zoom: Donnie Blake, Mark Sleva, Tom Schreier

Staff Present:

Ewa Ben, Interim General Manager, Patricia Villegas, Assistant Controller, Matt Clem, Director of Golf Course Maintenance & Agronomy, Christine Wengler, Food & Beverage and Activities Director, Sal Zummo, Executive Chef, Julie Carse, PGA Director of Golf, Jeremy Steinke, Project Manager, Amanda Claxton, Administrative Assistant & Communications Specialist

Members in person: 2; **Zoom:** 58

III. CONFIRMATION OF MEETING NOTICE Rich Meska

Rich Meska confirmed with Ewa Ben that the meeting had been properly posted.

IV. MEMBER COMMENTS ON AGENDA ITEMS Neil Lessman

None

V. DISCUSSION BY BOARD ON STATUTORY RESERVE FUNDING Lynett O'Shea

The Finance and Audit Committee recommended a **\$200 a year increase per owner** (\$50 per quarter). The treasurer explained that the reserve study recommends a yearly contribution of \$1,438 per owner, but the club had only been contributing \$1,400 over the last three years (a deficit of \$110,000). Additionally, the club had spent \$650,000 more than expected over the last two years and anticipated heavy upcoming expenses for lake projects. The committee felt a year with a 0% operations budget increase was the perfect time to play catch-up and replenish the fund to avoid future special assessments.

Board discussion

- Multiple board members argued against the increase, stating the club does not have a "savings problem" but rather a "spending problem" by choosing to replace assets before their lifecycle ends. It was noted that the fund has \$3.5 to \$3.7 million and accumulates \$1.3 million annually, while assets depreciate at \$1.2 million a year.
- Board members challenged the F&A's analysis regarding a projected \$1 million expense for lake projects. Matt (from GCM) clarified that the lake projects would be

strung out over many years. The only critical lake project needing immediate attention (Hole #14, where a severe slope is impacting a building foundation) would cost under \$100,000 (\$85,000 plus \$6,000 in engineering fees).

- Matt noted that while guidelines suggest redoing golf greens every 10 years, the current organic matter profile is excellent (4.9% compared to the 10–15% threshold that triggers replacement). He estimated he could safely extend the life of the greens by another 5 to 8 years, saving the club significant money.
- It was noted that massive capital injections from post-Hurricane Ian insurance claims helped the reserve fund by replacing brand-new assets that would have otherwise been funded internally.
- The reserve fund is currently at 56%. Projections showed that even without a rate increase, the funding level would naturally float up to 60–65% by 2030.

***Motion made by Neil Lessman to not raise dues.**

Donnie Blake discussion recommended motion not to be made by the president. No second or vote on this motion.

***Motion made by Steve Martin to not raise dues. Seconded by Mark Sleva. 8 in favor. 1 opposed. Motion carried.**

Board discussion on current status of reserves fund. The club does not have a "savings problem" but rather a "spending problem". Kelly Greens is on par with other clubs in the area in terms of cost per amenities and perceived value.

VI. CAPITAL IMPROVEMENT FUNDS Lynett O'Shea

The Finance & Audit (F&A) Committee recommended a **\$200 per year contribution to the Capital Improvement Fund.**

***Motion by Tom Schreier in increase fund by \$200 per year per member. Seconded by Skip Terwilliger. All in favor. Motion passes.**

VII. NEW MEMBER FUND INCREASE DISCUSSION

The finance committee recommended a 10% increase to the member initiation fee, raising it from **\$7,975 to \$8,750**. This change was projected to generate an additional **\$40,000** in revenue based on average historical home sales. It aims to shift the financial burden of funding future amenities and improvements on to new incoming owners rather than existing residents.

***Motion made by Lynett O'Shea to raise the New Member Fund to \$8,750. Seconded by Rich Meska. 7 in favor. 2 opposed. Motion passes.**

Board discussion on whether this is the right time to adjust with as many properties listed for sale could create an unnecessary obstacle for current homeowners trying to sell. Real estate professionals have weighed in, stating it would not be a deterrent and that incoming buyers view it as an initiation fee, which is a bargain compared to non-bundled communities where fees are higher.

The president explained that while the current capital fund sits at roughly \$1.3 million, a massive influx of new buyers is unlikely. The F&A Committee projected that maintaining the \$10,000 fee would generate approximately \$300,000 to \$400,000 annually based on average historical home turnovers. They felt this was a steady, non-burdenous way to keep funding community improvements without asking existing residents for more money.

Board discussion

- Several board members questioned whether \$10,000 was too low or too high compared to neighboring clubs. The treasurer noted that neighboring communities charge anywhere from \$7,500 to \$15,000, meaning their current fee keeps them highly competitive and fair in the local market.
- A discussion arose regarding exactly how these funds could be used. The treasurer clarified that unlike the strategic reserve fund (which is strictly for replacing existing assets), the capital investment fund is earmarked specifically for new capital improvements and amenities that add value to the community.
- One board member suggested a "sunset clause" or a cap on the fund, suggesting that if the fund reaches \$2.5 million, the fee should automatically reduce. The treasurer and multiple other members pushed back against this, arguing that future construction and amenity costs are unpredictable, and capping the fund prematurely could tie the hands of future boards.
- A few board members expressed slight concern that a \$10,000 upfront fee might deter buyers in a cooling real estate market. However, the consensus among the board was that buyers viewing homes in this price tier expect a capital contribution fee, and it rarely breaks a deal.

----- BREAK -----

The meeting resumed at 9:56am. Steve Martin was excused from the remainder of the meeting.

VIII. REVIEW OF THE PROPOSED 2026-2027 OPERATIONAL BUDGET

A. Presentation of the 2026-2027 Budget Department Heads

- 1. Administration** Patricia Villegas
- 2. Golf** Julie Carse
- 3. Greens & Common Grounds** Matt Clem
- 4. Tennis/Fitness/Security** John Ramsey/Ralph Hill
- 5. Clubhouse** Jeremy Steinke
- 6. F & B** Christine Wengler

A summary of the recommendations to the 2026-2027 Budget was described by the Interim General Manager, Ewa Ben. Controller, Patricia Villegas explained the anticipated savings and increases to the budget that helped procure the final budget as presented.

Each department head was asked to speak on the highlights of the increases & decreases projected.

IX. DISCUSSION BY BOARD ON OPERATING BUDGET Lynett O'Shea

A board member questioned whether a flat (0%) increase budget meant the departments had "cut themselves to the bone," especially given global inflationary pressures. Management explained that the budget was kept steady by finding strategic cost savings. Specifically, they reduced reliance on expensive outside contractors by moving repairs and gate maintenance in-house under the clubhouse staff. It was noted that, for the first time in several years, a meticulous line-by-line cleanup was performed to properly align expenses with the correct departments. For example, gates and roads were shifted to the Clubhouse budget, and entertainment expenses were moved from Administration to Food & Beverage.

Board members commended the entire team for their hard work and the unprecedented level of detailed planning in the proposal.

X. OLD BUSINESS Neil Lessman

None

XI. NEW BUSINESS Neil Lessman

None

XII. MEMBER COMMENTS ON ANY SUBJECT Neil Lessman

- Bob Dorsey signed up for comment but was absent at the time
- Tom Thorp – incorrect statement made by Board President about the process for the use of funds. A review of club documents and processes is required to ensure violations are not made.
- Zoom comments were read and addressed.

XIII. ANNOUNCEMENTS Neil Lessman

A. NEXT BOARD MEETING TUESDAY June 23, 2026, 8:30AM

XIV. ADJOURNMENT

***Motion made by Neil Lessman to adjourn at 11:36 am. Seconded by Donnie Blake. All in favor. Motion passed.**

Addendum:

mdunn

09:28 AM

The money goes into the capital improvement fund. It's not that tough.

francesroebuckkuhns

09:29 AM

CIF is not an assessment it is a dues like SRF is a due like Operating fund is a dues.....The CIF policy was approved on 3/31/26

mdunn

09:36 AM

We don't have an initiation. No sale will not go through because of this fee.

francesroebuckkuhns

09:40 AM

the median used in the Beekman report is two years old?

Troy E Shingleton

09:42 AM

I believe I paid \$5,000 in 2007, just adjusted for inflation, the current number would be \$8,226.

mdunn

09:43 AM

Amazing how a single person can make a Board ineffective.

francesroebuckkuhns

09:43 AM

The maximum by our declarations is up to 10%, the board has the authority to determine how much of an increase they want to do which could be for any amount up to 10%

Troy E Shingleton

09:47 AM

Is adding Pickle Ball as an amenity a done deal with this Board?

mdunn

09:52 AM

When did board meetings start taking breaks?

Approved 08.25.26

Master Board Meeting

Kelly Greens Golf & Country Club

Tuesday, June 23, 2026 at 8:30 AM, **Activities Center/ Zoom**

I. CALL TO ORDER Neil Lessman

II. ATTENDANCE AND APOLOGIES Neil Lessman

Board Members Present: Neil Lessman, Tom Schreier, Steve Martin, Skip Terwilliger

Board Members on Zoom: Donnie Blake, Kathie Mantine, Lynette Oshea, Mark Sleva

Excused: Rich Meska

Staff Present: Ewa Ben, General Manager, Patricia Villegas, Controller, Amanda Claxton,
Administrative Assistant & Communications Specialist

Members in person: 4; Zoom: 50

Board President Neil Lessman officially introduced Ewa Ben as the newly appointed General Manager

III. CONFIRMATION OF MEETING NOTICE Neil Lessman

Neil Lessman confirmed with Ewa Ben that the meeting had been properly posted.

IV. MEMBER COMMENTS ON AGENDA ITEMS Neil Lessman

None.

V. APPROVAL OF MINUTES Rich Meska

***Motion made by Steve Martin to accept the Board Retreat Minutes 4.10.2026. Seconded by Tom Shrier. All in favor. Motion passed.**

VI. TREASURER'S REPORT Lynett O'Shea

A. Finance & Audit Committee Report

Fund Status & Balances

- **Operating Fund:** The May ending balance is **\$1,950,587** (up from \$373,249 in April).
- **New Member Fund:** Bank balance stands at **\$1,603,677** (\$1,597,269 uncommitted); **\$6,094** was spent in May on the wall project.
- **Statutory Reserves:** Bank balance stands at **\$3,211,158** (\$2,670,472 uncommitted); **\$55,052** was spent in May on HVAC (\$7,925), a tennis court fence (\$21,048), and a commercial gate upgrade (\$26,079).
- **Capital Improvement Fund:** Bank balance stands at **\$73,225** (\$481,500 uncommitted); **\$3,002** was spent in May on wine racks.

Full-Year Budget vs. Projected Actuals

- **Income:** Projected at **\$10,167,615** against a budget of **\$10,246,352** (an unfavorable variance of **\$78,737**).
- **Expenses:** Projected at **\$9,970,972** against a budget of **\$10,244,462** (a favorable variance of **\$273,490**).
- **Net FYE Excess:** The projected full-year excess is **\$196,643** compared to a budgeted excess of **\$1,890**.
- **Management Note:** While the Jonas Income Statement currently reflects a projected surplus of **\$372,754**, management cautions that positive variances in Golf Course

Maintenance (~\$97,000) and Common Grounds (~\$28,000) will be consumed by seasonal summer spending. Additionally, trailing restaurant operations are expected to add a **\$70,000** operating loss by fiscal year-end.

Monthly & Departmental Performance

- **May Performance:** Actual income was **\$745,971** and expenses were **\$808,014**, resulting in a net monthly deficit of **-\$62,043**. This missed the monthly budget target by **-\$1,513** (income was -\$5,464 under budget, while expenses were \$3,951 under budget). This is a notable improvement over last May's deficit of \$138,478.
- **YTD Expense Control:** All departments remain under their expense budgets, combining for a total YTD savings of **\$388,520**.
- **Operations & Labor:** YTD Food Cost of Sales is slightly over budget (~52% vs. 50%), while Bar Cost of Sales remains under budget (~30% vs. 32%). Monthly labor was abnormally high at **180%** of revenue, bringing the YTD labor cost to **90%** (above the 81% budget target).

Accounts Receivable & Delinquencies

- Total Accounts Receivable sits at **\$539,000**.
 - **\$419,000** is under 3 months delinquent.
 - **\$70,000** is over 4 months delinquent.
 - **\$50,000** is tied to a single foreclosure.
- One new foreclosure process was initiated during the month.

VII. APPROVAL OF THE FY27 OPERATING BUDGET Lynett O'Shea

The proposed operating budget features a zero dollar (\$0) increase in dues for the community.

***Motion made by Lynett O'Shea to approve the FY26-27 Operating Budget. Seconded by Donnie Blake. All in favor. Motion passed.**

VIII. CIF Discussion Neil Lessman

Board debate emerged regarding a previously approved motion to implement a \$50 per quarter capital improvement due/assessment starting September 1st. It was argued that according to Florida statutes and previous legal advice, non-statutory funds do not require a member vote and remain tax-free if used for capital expenditures. President, Controller, and GM countered that a June 7th meeting with auditor David Phillips revealed that pooling assessment monies without a *specific, approved board project* (e.g., pickleball courts or an outdoor bar) would make the funds subject to income tax.

***Motion made by Lynette O'shea to table discussion. Seconded by Donnie Blake.**

GM pointed out that the previous meeting's 14-day notice mentioned a budget presentation but failed to explicitly notify the membership that a motion to enforce a new due or assessment would be introduced. This constitutes a statutory notice violation, rendering the prior vote invalid.

***Motion amended by Donnie Blake to formally recognize that the previously passed motion to implement the capital improvement assessment is null and void due to improper 14-day membership notice. Seconded by Skip Terwilliger. All in favor. Motion passed.**

***The discussion has been tabled until a new meeting date is scheduled and the required notice is properly posted.**

The Board will get a formal written opinion combining the tax perspective of the auditor and the legal perspective of the attorney to clear up conflicts. A special meeting will be scheduled to address this before September 1st.

IX. GENERAL MANAGERS REPORT Ewa Ben

A. Project List

- **Water Usage Permit:** The community successfully received a 5-year water usage permit for golf course maintenance, securing an increased gallon allocation. It will expire/be revisited in 2031.
- **Pool Project:** Progressing on schedule. Pavers have been delivered and stacked near the big patio; crews are currently removing the remnants of the old pavers.
- **Front Gates:** Main gates are being fabricated and are ready to head out for sandblasting and powder coating. Concrete pads for the gate operators and all electrical components have been completely installed.
- **Tennis Courts:** Fencing work is completely finished, and the windscreens have been put back up.

B. Requesting that the title of the form be changed from "Transfer of Membership" to "Transfer of Amenities Usage."

The General Manager requested a name change for the tenant form. The previous title, "Transfer of Membership," confused tenants into believing they held full membership rights. Changing it clarifies that it is a temporary transfer of amenity privileges.

***Motion made by Skip Terwilliger to update verbiage to Transfer of Amenities Usage. Seconded by Steve Martin. All in favor. Motion carried.**

X. STANDING COMMITTEES RECOMMENDATIONS AND BOARD ACTIONS

A. EXECUTIVE MANAGEMENT Neil Lessman

No new report or updates outside of the GM hiring process discussed earlier.

B. A & E COMMITTEE Dale Shriver

(7) Seven applications were submitted. All were recommended by the committee for approval by the Board.

***Motion made by Mark Sleva to approve the (7) seven applications as recommended. Seconded by Kathie Mantine. All in favor. Motion carried.**

XI. OPERATIONAL SUPPORT COMMITTEES' RECOMMENDATIONS AND BOARD ACTIONS

A. Best Practices & Alignment

1. Approval of Committee Members Neil Lessman

- Held their first meeting on June 11th and are building out a formal work plan.
- The new community request form is being tested through the Jonas system by Amanda, with a projected rollout in mid-July. This will merge with existing project spreadsheets.
- Charlie Johnson has joined the committee as an official advisor.
- The committee still requires a Board Liaison, which the Board chose to table and not discuss during this meeting.

B. Member Experience & Lifestyle Rich Meska

No report. Committee Chair Rich Meska was absent due to travel.

XII. OLD BUSINESS Neil Lessman

None

XIII. NEW BUSINESS Neil Lessman

The Board received a formal resignation letter from **Dana Johnson**, resigning from both the Infrastructure Committee and the Strategic Planning Committee. The Board expressed deep gratitude for his excellent service to Kelly Greens.

XIV. MEMBER COMMENTS ON ANY SUBJECT Neil Lessman

None in person. Zoom text comments were noted regarding a brief audio dropout at the start of the meeting and are added to Addendum.

XV. WELCOME NEW MEMBERS Neil Lessman

New members were acknowledged and welcomed.

XVI. ANNOUNCEMENTS Neil Lessman

A. NEXT BOARD MEETING TUESDAY August 25, 2026, 8:30AM

XVII. ADJOURNMENT Neil Lessman

***Motion made by Tom Schrier to adjourn at 9:45am. Seconded by Steve Martin. All in favor. Motion carried.**

Addendum:

8:33 AM

I hear no audio, looks like club is muted

8:33 AM

It's the same for me. No visual either

8:34 AM

Just came on

9:15 AM

Sounds like this Capital improvement assessment is an end run around getting a member vote on capital improvement projects.

Approved 04.28.2026

Master Board Meeting

Kelly Greens Golf & Country Club

Tuesday, March 31, 2026 at 8:30 AM, Activities Center / Zoom

1. **CALL TO ORDER** Charles Johnson
PLEDGE OF ALLEGIANCE
2. **ATTENDANCE AND APOLOGIES** Charles Johnson
Board Members Present: Charles Johnson, Tom Thorp, Tom Schreier, Steve Martin, Skip Terwilliger, Neil Lessman, Donnie Blake, Mark Sleva
Board Members on Zoom: Kathie Mantine
Staff Present: Joe Ceci, General Manager/COO Ewa Ben, Assistant General Manager, Patricia Villegas, Assistant Controller, Amanda Claxton, Administrative Assistant & Communications Specialist
3. **Members in person: 16; Zoom: 53**
4. **CONFIRMATION OF MEETING NOTICE** Kathie Mantine
Kathie Mantine confirmed with Joe Ceci and Ewa Ben that the meeting had been properly posted.
5. **MEMBER COMMENTS ON AGENDA ITEMS** Charles Johnson
None
6. **APPROVAL OF MINUTES** Kathie Mantine
***Motion made by Kathie Mantine to approve the Meeting Minutes of the Board Meeting on February 24th, 2026, seconded by Donnie Blake. All in favor. Motion passed.**
7. **TREASURER'S REPORT** Thomas Schreier
 - a. **Finance & Audit Committee Report**
 - Monthly Performance: The Treasurer reported that the month was "basically flat" relative to the budget, which was slightly less positive than previous months.
 - Labor and Food Costs: Variances were primarily attributed to higher labor costs due to numerous events and increased food costs, specifically mentioning events like the lobster buffet.
 - Budget Management: Despite the tight balance, income remained near budget while expenses were lower due to active management. For the year, the club remains approximately \$360,000 above plan.
 - Delinquent Accounts: Delinquencies have been successfully managed down from \$275,000 at the start of the fiscal year to approximately \$85,000. Efforts ongoing to manage the delinquencies.

- Forecast: A year-end forecast using Jonas software projects a positive balance of \$411,000, assuming operations continue as budgeted from March through August.

b. Request for Recommendation on 16296 KWD

Background: The property owners are greatly delinquent for their assessments, and the property mortgage has gone to foreclosure. The property is currently under contract for sale to new buyers.

Proposed Settlement: Total due at closing is approximately \$54,000, which includes \$30,000 in delinquency charges and \$24,000 in new member transfer fees.

The Board President stated that the board must balance maximum recovery against community health and operational efficiency. He asked the F&A Committee to review the details for this transaction and provide recommendations. The following options were provided:

Option A — Hold Firm (Maximum Recovery)

- Require full payment of all delinquency and all transfer fees
- Legally defensible
- Risk: buyer may walk; property remains vacant; A&E issues worsen

Option B — Negotiate (Balanced Approach)

Possible concessions:

- Apply safe harbor only for the lender's period of ownership
- Reduce or waive one or more transfer fees
- Require full delinquency payoff but compromise on fees
- Condition any concession on buyer agreeing to cure A&E issues within a set timeframe

This approach preserves most revenue while facilitating closing.

Option C — Facilitate Closing (Community-Health Priority)

- Accept safe harbor
- Reduce transfer fees
- Prioritize getting the property back into paying status
- Require a post-closing A&E compliance inspection

This yields the lowest recovery but resolves the vacancy and compliance risks quickly.

Board Action: To incentivize the sale and avoid potential litigation over "safe harbor" rules, the board chose "Option B" which will involve waiving two "pseudo" transfer fees (worth \$16,000) that resulted from transfers between bank entities, and reducing the requested amount to \$38,000.

***Motion made by Donnie Blake to accept Option B, seconded by Mark Sleva. All in favor. Motion passed.**

c. Approval of Capital Improvement Fund Policy

The Board President stated the capital improvement funds are currently intermingled with the operating funds and at some point, these funds should be separated. In preparation for that event, the Capital Improvement Fund ("CIF") has been established as a separate, segregated fund of the Association and an associated Capital Improvement policy. The policy states:

It shall be the policy of the Association to:

1. Maintain a separate Capital Improvement Fund for the exclusive purpose of providing financial resources for:

- New capitalized assets, and
- Major community improvements that expand, enhance, or add to the Association's common area assets.

The CIF shall not be used for:

- Repair, maintenance, or replacement of existing listed common assets (Statutory Reserve Fund purpose)
- Renovation of pre-existing facilities (New Member Fund purpose)
- Any project requiring a 2/3 membership vote under the governing documents unless such vote is obtained (New Member Fund purpose or assessment)

The policy ensures that the CIF remains distinct from the Statutory Reserve Fund and the New Member Fund, consistent with the Association's audited financial statements and CPA guidance.

***Motion made by Neil Lessman to approve the Capital Improvement Fund Policy, seconded by Tom Thorp. All in favor. Motion passed.**

d. Approval of the Funds Operation Policy

The Treasurer informed the Board that the Funds Operation Policy was created to simplify the other policies by placing the fund operation information into its own document. He stated this was more a process and mechanical matter but required a policy as it involved financial matters.

***Motion made by Tom Schreier to approve the Capital Improvement Fund Policy, seconded by Kathie Mantine. All in favor. Motion passed.**

8. GENERAL MANAGERS REPORT Joe Ceci

a. Project List

- **Pool Contractor:** The General Manager (GM) reported that documents pertaining to the pool which had been misplaced during the hurricane were located and that the pool contractor is on target for a May 1st completion date.
- **H2B Visas & Housing:** The GM mentioned that activities to obtain employees under the H2B visa program are currently in progress. He is searching for housing and has a target start date of November 1st for these employees. A board member expressed concerns about housing recipients within the community, citing a past negative experience with this practice.
- **Wall & Landscaping:** Following earlier discussions, the GM is obtaining proposals for landscaping outside the wall and for periodic power washing. These costs will be included in his budget.
- **Signs & Memorials:** There was a discussion regarding signs and memorials, specifically noting that the lack of clear guidelines for memorials which had caused controversy in the past.
- **Food & Beverage (F&B) Costs:** It was noted that food costs (specifically items like lobster) are being closely monitored and reviewed due to recent increases.
- **Service Animals vs. Support Pets:** The board discussed the "dog email" that was sent and clarified the distinction between service animals and emotional support pets, specifically regarding their access to common areas like the dining areas. Owners are required to provide required documentation for these animals to the office.
- **Easter Sunday:** The GM noted that there are currently over 300 reservations for Easter Sunday.
- **Dog Behavior Incident:** There was a brief discussion regarding a specific dog behavior issue; it was mentioned that the owner of the "culprit" animal lives in the Villages.
- **Operational Procedures:** The GM and his team have completed a "tier five" book of operating procedures, which is available in written form and online (though not on the public website) for those who wish to see it.

9. STANDING COMMITTEES RECOMMENDATIONS AND BOARD ACTIONS

a. EXECUTIVE MANAGEMENT Charles Johnson

The Executive Management Committee meets with Joe monthly to discuss items in an advisory manner. No decisions are made. Notes are posted in OnBoard.

b. A & E COMMITTEE Dale Shriver

i. Approval of A&E applications

(22) Applications were submitted; (1) application was rejected. (1) applications was recommended for partial approval. (20) applications were recommended by the A & E Committee for approval.

***Motion made by Skip Terwilliger to approve the (20) Twenty recommended applications without exceptions. Seconded by Tom Thorp. All in favor. Motion**

passed.

The partial approval addressed an application that requested the addition a front screen, pool lights, and the removal of a magnolia tree. Mr Shriver stated the A&E Committee moved to approve all work except for the tree removal. The tree removal was rejected because magnolia trees are protected under Florida law, and the owner had not provided a required letter from an arborist.

***Motion made by Tom Thorp for partial approval of the additional application with modifications required. Seconded by Skip Terwilliger. All in favor. Motion passed.**

Mr. Shriver informed the Board that the “rejected” application was not approved as the modifications were completed before an application submitted and were found to be in violation of property modification standards. Mr. Shriver noted that while the A&E Committee rejected the application, it was up to the Master Board to indicate how they would handle the situation – leave the modification in place, have it removed, or something else. It was also noted that the owners have also added numerous flowerpots around the yard which are also not allowed. The Board did recognize that the owners were aware of the A&E application as they had previously submitted an A&E application for other work to their residence. While the motion from the A&E Committee was to reject the application, it was for the Board to decide if the modification needed to be removed. The Board suggested as a courtesy, the General Manager provide "counseling" to the owners regarding their options for modification of the work and the requirement for submitting a new application. It was noted that if the modification is not approved, the area must be returned to the original condition.

***Motion made by Donnie Blake to deny the application. Seconded by Tom Thorp. All in favor. Motion passed.**

ii. Approval of A & E Guide

The current A&E Guide that outlines the standards for the community has been updated. The Committee has been working on this document for over two years and the final version presented to the Board has been reviewed by our legal counsel. The Board discussed the possibility of having owners sign each page of the document or at least sign acknowledging receipt of the documents. A board member noted that there should be a process for correcting previous existing modifications that violate A&E standards. The Board noted that the concept of “grandfathering” was removed from the revised guide and the need to correct of existing A&E violations is addressed in the estoppel process.

***Motion made by Tom Thorp to approve the A&E Guide. Seconded by Donnie Blake. All in favor. Motion passed.**

iii. Approval of Linda Sutherland as Member of A & E Committee

***Motion made by Kathie Mantine to approve the recommended applications. Seconded by Skip Terwilliger. All in favor. Motion passed.**

A board member returned the discussion to the Executive Committee meeting minutes asking for clarification and status of various items on the Master Project List. The member requested clarification of the process for adding projects to the list as well as the review, if any, the

project must undergo before being added to the list. The Board recognized that projects needed to be vetted by the appropriate committee(s) before going on the list to determine if they fit within the strategic plan, the priority, and to address funding issues. The Board agreed the process must be followed to ensure things are appropriately added to the list.

10. OPERATIONAL SUPPORT COMMITTEES' RECOMMENDATIONS AND BOARD ACTIONS

a. SP COMMITTEE Donnie Blake

Minutes have been posted from the last meeting.

i. Approval of Ken Smith to be the Financial Advisor to the SPC

***Motion made by Donnie Blake to approve Ken Smith as the Financial Advisor to the Strategic Planning Committee. Seconded by Tom Thorp. All in favor. Motion passed.**

ii. Approval Timothy Dwyer as member of SPC.

***Motion made by Donnie Blake to approve Timothy Dwyer as a new member of the Strategic Planning Committee. Seconded by Kathie Mantine. All in favor. Motion passed.**

iii. Approval of Member Experience and Lifestyle committee Charter.

***Motion made by Donnie Blake to approve the formal charter for this committee. Seconded by Steve Martin. All in favor. Motion passed.**

iv. Approval of Best Practice and Alignment Committee Charter

***Motion made by Donnie Blake to approve the charter for the Best Practice and Alignment Committee. Seconded by Neil Lessman. All in favor. Motion passed.**

These actions were part of a broader effort discussed during the meeting to formalize committee structures and ensure that strategic projects are aligned with community member preferences and financial best practices.

b. Infrastructure Committee Dana Johnson

i. Revised Infrastructure Committee charter approval

***Motion made by Donnie Blake to approve the change on line 16. Seconded by Neil Lessman. All in favor. Motion passed.**

Recommendation by Donnie Blake to change the Strategic Planning Committee (SPC) and Infrastructure Committee meeting dates to improve coordination between committees. SPC meetings will now be held on the 2nd Thursday of the month, moving Infrastructure to meet on the on the 3rd Tuesday of the month.

c. TENNIS COMMITTEE Tom Schreier

The Committee is currently focused on modernizing the committee's charter. A question arose concerning a dispute regarding championship banners displayed on court fences. A member stated that banners do not belong in the community per the covenants. The board clarified that banner enforcement must follow proper A&E procedures rather than request immediate removal by staff. The Board requested

the Tennis Committee look into the situation and identify how it should be addressed.

- d. **GOLF COMMITTEE** Charles Johnson
Minutes posted in OnBoard
- e. **GREENS/Common Grounds/Lakes Committee** Charles Johnson
A very informative meeting was held and the minutes posted in OnBoard
- f. **PRESIDENTS' ASSOCIATION** John Slattery
The Presidents' Association finalized a comprehensive community information grid and had it posted on the external Kelly Greens website for visibility to both current owners and prospective owners. He noted this grid was a source of valuable information about the community and may be insightful to prospective buyers. This document was initially created by Kathie Mantine and updated by the members of the Presidents' Association.

The committee also heard a presentation from a local insurance agent who spoke about changes in the insurance industry. The speaker issued a strong warning to sub-associations to vigilantly review insurance policies for hidden coverage reductions as premiums rise.

Finally, Mr. Johnson encouraged broader participation from neighborhood officers at these meetings to improve communication and education across the community.

11. **OLD BUSINESS** Charles Johnson

- a. **REVIEW / APPROVAL OF KG RULES & REGULATIONS (UPDATED AND MODERNIZED).**

The President informed the Board of his progress in getting Kelly Greens' documents reviewed, organized, and updated as appropriate. He stated the review team completed their review of the Articles of Incorporation and the By-Laws which were with our legal counsel to incorporate the changes into the existing documents. He noted that the Declaration still needed to be worked on by the Committee.

He stated that one of his goals for this project was to have all the rules and regulations updated and in one place so that everyone could easily find the information they were looking for.

He thanked the Document Review Team (Tom Thorp, Donnie Blake, Kathie Mantine, Charles Spillman, Judy Dolan, and Fran Kuhns) for all their hard work. He presented the document to the Board and requested approval from the Board to publish the document and post it as appropriate.

***Motion made by Charles Johnson to approve the publishing of the KG Rules & Regulations document. Seconded by Donnie Blake. All approved. Motion passed.**

12. NEW BUSINESS Charles Johnson

None

13. MEMBER COMMENTS ON ANY SUBJECT Charles Johnson

Member provided the background behind her contacting Wink News concerning Comcast equipment on Kelly Greens. She stated this effort was discussed at a recent Infrastructure Committee meeting.

14. WELCOME NEW MEMBERS Charles Johnson

New members were welcomed and acknowledged.

15. ANNOUNCEMENTS Charles Johnson

- a. **ANNUAL MEETING APRIL 6, 2026, 10:00AM**
- b. **ORGANIZATIONAL MEETING APRIL 7, 2026, 8:30AM**
- c. **NEXT BOARD MEETING TUESDAY APRIL 28, 2026, 8:30**

16. ADJOURNMENT Charles Johnson

***Motion made by Tom Thorp to adjourn at 10:32 am. Seconded by Skip Terwilliger. All in favor. Motion passed.**

Addendum:

iPhone (10) 8:40 AM

Weren't we assessed \$3000 for the wall a couple of years ago?

Dooley 9:27 AM

If we have rules and don't follow them, why bother having rules?

Doug McGregor 9:52 AM

The plaque is begin replaced !

It was approved and is approved going for forward

Doug McGregor 9:55 AM (Edited)

Lee county is investigating the theif

Trish McGregor 9:58 AM

Word should be theft

Keil-Heydinger 10:15 AM

What progress has occurred on the website update?

Deborah's iPad 10:20 AM

I have comment regarding the Wink news effort

Approved 08.25.2026

Master Board Meeting

Kelly Greens Golf & Country Club

Tuesday, May 26, 2026 at 8:30 AM, **Activities Center/ Zoom**

I. CALL TO ORDER Neil Lessman

II. ATTENDANCE AND APOLOGIES Neil Lessman

Board Members Present: Neil Lessman, Lynette Oshea, Rich Meska, Steve Martin, Skip Terwilliger, Donnie Blake,

Board Members on Zoom: Kathie Mantine, Mark Sleva

Excused: Tom Schreier

Staff Present: Ewa Ben, Interim General Manager, Patricia Villegas, Assistant Controller, Amanda Claxton, Administrative Assistant & Communications Specialist

Members in person: 9; **Zoom:** 56

III. CONFIRMATION OF MEETING NOTICE Rich Meska

Rich Meska confirmed with Ewa Ben that the meeting had been properly posted.

IV. MEMBER COMMENTS ON AGENDA ITEMS Neil Lessman

None

V. APPROVAL OF MINUTES Rich Meska

***Motion made by Donnie Blake to approve the Minutes of the Board Meeting on April 28, 2026, seconded by Rich Meska. All in favor. Motion passed.**

VI. TREASURER'S REPORT Lynett O'Shea

A. Finance & Audit Committee Report

The manually adjusted projected year-to-date excess revenue sits at **\$162,748** to factor in upcoming summer losses. April net excess revenue was **\$77,580**. April saw **3,500** 18-hole rounds and **1,200** 9-hole rounds of golf, alongside **550** tennis bookings. There were **11** property closings, adding **\$87,725** to the new member fund.

Fund Balances:

- **Operating Fund:** \$373,249
- **New Member Fund:** \$1.66 million (uncommitted)
- **Statutory Reserves:** \$2.88 million (uncommitted)
- **Capital Improvement Fund:** Roughly \$500,000

Policy Rewrites: The Finance Committee plans to rewrite several financial policies over the summer and rename the New Member Fund to the **Member Initiation Fee Fund**.

VII. INTERIM GENERAL MANAGERS REPORT Ewa Ben

A. Project List

- **Signage for Sub Associations: Complete.** Sign designs have been shared with committees, and information is being disseminated regarding how soon the new community-wide format should be adopted and installed.
- **Facilities Manager: Complete.** Jeremy Steinke has been officially hired for the position.
- **Operating Budget Management: In Progress.** Management is controlling expenses, and staff are developing next year's budget for a June presentation and approval.
- **Cost Savings Initiatives: In Progress.** Storage practices are being optimized, allowing the external storage container to be completely removed between June 26 and June 30.
- **Kelly Greens Website Improvement: In Progress.** Development is moving forward, and a test site is now available for the Master Board to preview.
- **Pickleball Feasibility: In Progress.** The Infrastructure Committee is researching campus court acquisition options as part of the broader campus master plan.
- **New Gate Operators and Bars: In Progress.** Proposed industrial-grade system upgrades were reviewed, and the Finance and Audit Committee will present a funding recommendation for board approval at the May meeting.
- **Master Document Re-do: In Progress.** Becker Lawyers are currently reviewing the Bylaws and Articles; no new updates were reported this month.
- **Strategic Plan 2025-28 Implementation: In Progress.** The committee is working to develop the formal Community Improvement process, forms, and policies.
- **Management Review of Campus for A&E Violations: In Progress.** Property compliance reviews are underway, and a reminder blast was sent on May 22 requesting owners to secure their properties before leaving for the summer.
- **Infrastructure Committee Review of Project Funding Requests: In Progress.** The committee continues to utilize its established forms and processes to vet new spending requests.
- **Verdin Clock for Golf Course: In Progress.** Fundraising has been fully completed, all money has been collected, and the down payment has been submitted to begin production.
- **Underground Services/Cable Company Property Clean Up: In Progress.** All remaining Comcast units have been repaired, and efforts are ongoing to have other communication companies address their non-Comcast equipment.
- **Utility Bill (Electric) Review for Cost Saving: In Progress.** Energy bills are being analyzed, and staff are auditing golf course equipment to potentially shift usage to lower-rate, off-peak periods.
- **Master Pool Resurfacing and Beautification Project: In Progress.** The application has been approved by the Health Department and is in permitting; however, a paperwork-related restart may delay the project start date to June 1st.
- **Master Site Plan: In Progress.** A phased concept plan has been developed to address four areas of interest, including prioritized actions, drawings, and budgetary insights.

- **Flood Mitigation - "Gates": In Progress.** JR Evans Engineering is roughly 50% complete with a \$4,700 report supplement regarding unprotected gate areas, with the final report expected for the June meeting.
- **Maintenance Building Lean-to: In Progress.** Estimates for the required foundation work are still being gathered; there is no new update for this month.
- **H-2B Visa Employees: On Hold.** The pilot program has been delayed for one year at the request of the Acting GM to allow time to train existing staff and transition dining services

B. Spending Requests

1. Beverage Cart

Beverage cart, our current lease is with EZ-GO. The board decided to table the decision to enter a new 48-month lease. Instead, they will wait until the current lease approaches its end (around January/February) and gather concrete maintenance estimates on batteries, tires, and refrigeration for potentially buying out the existing cart for **\$6,500**.

Board discussion on the perceived value, based on current use. \$22,000 does not seem to be worth it. Interim GM plans on rolling out new initiatives to use the beverage cart more than it has been. Will keep leasing for now pending additional research for cost of estimated repairs.

2. Lightning Detection

Received two proposals along with the estimates to go along with it for the new lightning system upgrade plus replacing the siren/unit on hole #11

***Motion made by Steve Martin to approve the request up to \$8,200 for the Lightning Detection System, to be funded by the Operating Fund.**

Board discussion on the fact that the upgrade involved replacing the entire hardware siren system on hole number 11, it qualified as a capital asset replacement and should instead be funded from the Reserves Fund.

***Motion amended by Steve Martin to approve the request up to \$8,200 for the Lightning Detection System, to be funded by the Reserves Fund. Seconded by Skip Terwilliger. All in favor. Motion passed.**

3. Gate Operator

This project is an upgrade to the existing system/operator, not a new installation. The current vendor was originally selected through a competitive proposal process, and since this work is a continuation of the existing system, three quotes are not being proposed. Using the current vendor ensures compatibility, continuity of service, and helps avoid additional costs or issues that could result from changing providers.

***Motion made by Donnie Blake to approve the replacement of the front residential-grade gate operators with synchronized commercial operators in the amount of \$52,158.38. To be funded by the Reserves Fund. Seconded by Steve Martin All in favor. Motion passed.**

Board discussion on whether all gates will be included. Upgrading to Commercial grade should allow for better synchronization of gate operator and the arm.

C. Community Signs

Sabal Signs Company has prepared a conceptual proposal for a standardized sub-association signage program has been reviewed by the Infrastructure Committee.

The proposal is intended to create a consistent look for future sign replacements throughout the community, using a uniform background, white lettering for better visibility, and the new KG logo. The design also can be modified into two options: one with a slot for “For Sale” panels where needed and another without the slot for communities that do not require it.

Each sub-association requiring replacement or upgrades to signage shall contact the vendor individually and shall be responsible for payment directly to the vendor.

An A&E application will be required prior to proceeding with any upgrades or changes. It was emphasized that this decision establishes a visual standard rather than a mandatory replacement schedule. Sub-associations are not forced to replace their existing green signs immediately; rather, whenever they choose or need to replace a sign, they must adopt the new black-and-white standard.

***Motion made by Mark Sleva to approve the new signage standard, funding to be discussed with individual communities. Seconded by Donnie Blake. All in favor. Motion passed.**

Board discussion on whether the Master budget can/should cover the upgrades or not, whether or not the sub-associations will share the costs. Interim GM confirms, these do not fall within the scope of the Master Board.

D. Guest of the Club Program

Interim GM presented an offer at a nominal cost to the members of Coco Bay, Cinnamon Cover, and the Villages for \$200 for couple to enjoy dining and golf, or \$150 for single dining and golf or social (dining) only for \$100.

***Motion made by Steve Martin. To approve the hosting of the Guest of the Club Program from June through October 15th. Seconded by Rich Meska. All in favor. Motion passed.**

Board discussion on the level of interest in the program from our neighbors. Board members have had direct conversations that suggest there will be some interest, and that the higher cost in the past may have been the deterrent. Add a line on the form, that at the end of the period identified, they are no longer permitted to use of the amenities of the club.

VIII. STANDING COMMITTEES RECOMMENDATIONS AND BOARD ACTIONS

A. EXECUTIVE MANAGEMENT Neil Lessman

Notes from the meeting were not posted, but all points shared in the Interim GM's updates cover the discussion had with the committee.

B. A & E COMMITTEE Mr. Zoeber

(18) Applications were submitted; (18) applications were recommended by the A & E Committee for approval by the Master Board.

***Motion made by Skip Terwilliger to approve the (18) Eighteen recommended applications without exception. Seconded by Steve Martin. All in favor. Motion passed.**

Board discussion on the bench. Owners are very nice, and have already moved the bench, and will be working to clean up the landscaping area where it was declined to be.

IX. OPERATIONAL SUPPORT COMMITTEES' RECOMMENDATIONS AND BOARD ACTIONS

A. SP COMMITTEE Donnie Blake

1. Approval of Community Improvement Policy

Donnie Blake introduced a formal policy to establish a formalized tracking system and "life cycle" for community project requests. Board discussion on whether the policy approval is premature before internal processes are fully tested.

***Motion made by Donnie Blake to accept the approval of the policy and designate the Best Practices Alignment Committee as the lead entity to coordinate with management and process submissions, while the SPC remains the strategic steward of the policy. Seconded by Rich Meska. 7 in favor. 1 opposed. Motion carried.**

Board president clarified that this will be a trial policy, and adjustments will be made as needed.

B. Infrastructure Committee Ron Beninga

Minutes from the last meeting were submitted. Mr. Beninga summarized the projects currently being worked on.

C. Member Experience & lifestyle Committee Rich Meska

Discussed growing interest in the club and the goals and vision already set forth by the committee. Currently have 6 committee members, and 1 interested member.

***Motion made by Rich Meska to approve Pat Bonarrigo as an additional committee member. Seconded by Steve Martin All in favor. Motion passed.**

D. Best Practice & Alignment Committee Cathy Lalonde

***Motion made by Mark Sleva Seconded by Kathie Mantine to approve Jim Simmons as the new committee member of Best Practices & Alignment Committee. All in favor. Motion passed.**

X. OLD BUSINESS Neil Lessman

A. Approval of the KG website.

***Motion made by Donnie Blake to approve the new website. Seconded by Steve Martin to approve the new public website. All in favor. Motion passed.**

XI. NEW BUSINESS Neil Lessman

None.

XII. MEMBER COMMENTS ON ANY SUBJECT Neil Lessman

None in person. Zoom comments were addressed and are on Addendum.

XIII. WELCOME NEW MEMBERS Neil Lessman

New members were welcomed by the president.

XIV. ANNOUNCEMENTS Neil Lessman

A. NEXT BOARD MEETING

1. SPECIAL BOARD MEETING, Tuesday June 9 2026 AM

2. TUESDAY June 23, 2026, 8:30AM

XV. ADJOURNMENT Neil Lessman

***Motion made by Neil Lessman to adjourn at 10:41 am. Seconded by Steve Martin.**

All in favor. Motion passed.

Addendum

08:56 AM

A full maintenance evaluation needs to be done and projected over 2 years. This is such a waste of time to discuss. Get something that lasts and is high quality. For once, let's not go cheap like we do with everything at KG. This is an amenity.

09:03 AM

There is no refrigeration on the beverage cart it is all ice

09:08 AM

Is the reason for not using a staffing issue or profit issue? Members never know when it is going to be used and therefore cannot plan on it being on the course.

09:26 AM

Sub-associations do not have the budget for replacing perfectly good signage. The budgets for sub-associations is very tight. Please don't make spending decisions for sub-associations without their participation.

09:31 AM

If we are operating the restaurant at a loss, giving others access will not generate revenue
The availability to get tee times has been impacted by the fact that Canadiens are not coming to South Florida like they used to.

09:33 AM

Why would the fee for the other communities be less than our current transfer fee for renters .a renter pays \$400 for I month , so the minimum amount for the summer should be the same or you may need to reduce the transfer fee

09:34 AM

Depends on how much fixed cost are applied to the loss calculation. If the costing is on a variable basis then volume is not beneficial.

09:36 AM

What is the expected benefit of issuing guest passes to the other communities?

09:50 AM

isn't the GM responsible for executing the Strategic Plan? Why does the Best Practices/Governance Subcommittee have the responsibility to vet all these submitted 'ideas', again isn't the GM key here?
are these two new committees formed out of SPC now standing committees of KG Master or are they subcommittees of SPC(Ad Hoc)

10:00 AM

The Board approves the strategic plan and is responsible for ensuring it gets executed and own the outcomes. They delegate execution to management or working committees as required.

10:05 AM

No it will not be done monthly

10:08 AM

This discussion is exactly why we need to try out the policy just like Kathy M has suggested

If we test it out, we will have an idea of how it will work

10:09 AM

Why not just have the GM be the collection point and then the GM forwards the suggestion to the appropriate committee to determine feasibility? Why have another committee when it's hard to fill committees?

10:10 AM

is this a board approved policy or a procedure? it seems to be a methodology of how someone makes a suggestion for improvemnet and how that suggestion gets forwarded to the board for decision. to accept or reject?

10:21 AM

How about an activities director who can organize what we have and suggest new ones

10:25 AM

A useful analogy is a "planning execution" relay race. SPC is ready to pass the baton and is responsible to do so effectively and not drop the baton. Kelly Greens has relied heavily on committees in the past and as a result does not have a fully developed management organization. The motion just passed is a Board controlled test/trial to help develop and secure a successful methodology and capability of passing the baton effectively, setting the next leg of the race in motion.



**KELLY GREENS MASTER ASSOCIATION, INC
BOARD OF DIRECTORS 2026 VOTE RESULTS**

Votes	Name	%	
333	Richard Meska	66.9%	<div></div>
313	Lynett O'Shea	62.9%	<div></div>
276	James (Skip) Terwilliger	55.4%	<div></div>
270	Jeffrey Ertel	54.2%	<div></div>
189	Dottie Guerrasio	38.0%	<div></div>
5	Write-in Candidate	1.0%	
5	Write-ins		

Tabulated by Vote-Now 4.6.2026

UNDERSTANDING THE HISTORY OF GOVERNANCE FOR CONTEMPORARY CIRA COMMUNITIES

By: KG Master Board

In recent *[Knowing Your Club](#)* articles, the topics of Our Governing Documents, Governance and Management, and our Strategic Planning process were addressed. Today's article will speak to specific points in our governing documents. The By-Laws state in section 3.5 that to have a vote that requires owners' approval, we must have a quorum of 30% of those owners represented in person or by proxy. That means that at least 282 of our owners must vote. Our Declaration goes on to say that certain actions require at least two-thirds, a supermajority, of that quorum to vote in favor to make any changes. That means, if only 282 owners vote, as few as 10% or 94 owners (1/3 of the 282 quorum) could stop our community from moving forward on a change that might significantly benefit the majority of our population.

To understand why our documents include these stated provisions, it is helpful to consider the evolution of bundled communities in Florida. Kelly Greens was among the first bundled communities, also known as Common Interest Realty Associations¹ (CIRAs), built in SWFL. The real estate developer is the responsible party for establishing the original governing documents of the community. At that time, the developer thought it wise to require a supermajority to vote to approve changes to actions permitted within the Declaration. Within a few years, it was generally learned that a supermajority requirement was too restrictive for the good of the communities. Therefore, the governing documents of most subsequently built bundled communities require only a simple majority to approve changes to actions permitted within the Declaration. This conclusion has been verified through direct confirmation with communities' general managers; review of community official records; as well as direct confirmation with Pavese Law firm, a highly regarded Southwest Florida law firm specializing in Homeowner Association and Condominium law.²

The sections and subject matter of our Declaration being addressed are:

Subject	Section
Material Alterations	6.9
Special Assessments	11.2.2
New Member Fund	3.5.3
Amending the Declaration	4.2

These are a carryover from documents drafted when Kelly Greens was in its infancy. Now, decades later, we find ourselves in a predicament stemming from these clauses. To familiarize yourself more of our predicament, please read the *[Knowing Your Club](#)* article in next week's Connection.