Our Clubhouse. Our Future.

THE VOTE





Rear View of the Clubhouse

Table of Contents

A Letter from the President....5

Where We Stand Today....6

Changes Based on Member Feedback....7

Renderings, Site, and Floor Plans....8

Construction Phasing....15

Clubhouse Investments and Enhancements....16

Refundable Member Assessment....17

Opt-Out Provisions for Senior Members....18

Funding Plan....19

Moving Forward....22

Frequently Asked Questions....23

The Vote....28

Summary....29

Appendix A - Financial Model....30

Appendix B - Capacity....33

Appendix C - Assessement by Membership Class....34

Appendix D - Committees....35

All renderings in this brochure are conceptual, final design TBD


Conceptual only,
Final design TBD

A Defining Moment

Dear Bonita Bay Club Member,

It is time. After three years of focus groups, town halls, surveys, expert consultation, countless hours of work by fellow members and staff, we are ready to present a final clubhouse plan for your consideration and vote.

Throughout this process, we have shared alternatives, invited feedback, and received thousands of thoughtful comments. Your input — including two formal surveys — directly shaped the recommendation before you today.

Based on member feedback, the scope of the project has been meaningfully reduced while maintaining the features members told us they valued most.

The 55th Hole will be significantly larger and will include its own full kitchen. The ballroom will have increased capacity, though it will not be as large as previously proposed. There will be substantially more and higher-quality outdoor dining and lounging areas. Parking on the Clubhouse side of campus will increase 35% - adding 120 spaces. The Florida Coastal design was the overwhelming preference expressed by membership. Construction will occur in two phases to minimize disruption. This will be a great clubhouse.

With the reduced scope comes a reduced cost. The updated project estimate is $110 million — a $20 million reduction from the prior $130 million estimate. As a result, the assessment for full golf members will be reduced to $16,500 if paid in three installments, with an option to pay $15,000 in full upfront. There are opt out provisions available to members age 77 or older - see page 18 for details.

The voting period will take place from April 16 through April 30. In the weeks ahead, we will host town halls, small-group informational meetings, and podcasts to ensure every member has the opportunity to become fully informed. We encourage you to review this booklet carefully and reach out with questions.

This is an important decision — and a defining one. Choosing to move forward is an investment in the next generation of members and in the continued strength of our community. Choosing not to act is also a choice — one that leaves us with facilities that increasingly fall short of the standards we have set.

Our Club has always thrived when members come together with a shared vision. This vote is about more than a building. It is about preserving momentum, protecting long-term value, and creating a gathering place worthy of the friendships, traditions, and memories that define Bonita Bay Club. It is time.

Thank you for your engagement, your thoughtful consideration, and your commitment to our Club's future.



David Treadwell, Board President
Bonita Bay Club

Where we Stand Today

Current Clubhouse Limitations

Dining & Events

- The 55th Hole is frequently overcrowded with members having to stand around waiting for a table
- Our outdoor dining area is too small and missing the upscale features members expect from a top club in Southwest Florida
- Our ballroom seats only 200, making it impossible to host the large events our members want
- Nearly every major club event sells out immediately with a waitlist, especially Thanksgiving and Easter
  At current demand levels, the Club could sell out a 300-seat ballroom an estimated 25+ nights per year — and likely fill it many additional nights with events we currently can't offer

Kitchen

The main kitchen is cramped and outdated, limiting our ability to service clubroom dining

Staff Facilities

- Our staff has no proper place to eat meals or take breaks
- There are no locker rooms, showers, or changing areas for staff
- No dedicated training space exists for onboarding or ongoing staff development
- These conditions make it harder to hire and keep great employees — directly affecting member experience (all of our peer group has these facilities for staff)

Storage

- We don't have enough storage space, forcing staff to use member areas for supplies
- This adds unnecessary staff costs and prevents us from using Club spaces as intended

Aging Infrastructure — A $35M dilemma

Over the next 5 years, the Club faces approximately $35 million in critical repairs just to keep our over 40 year old clubhouse operational, including:

- Full clubhouse HVAC replacement
- Roof replacement
- Replacement of large portion of kitchen equipment
- Aging electrical and plumbing systems

The good news: if we build new, virtually all of these costs are included in the new clubhouse budget — meaning much of this $35M is better spent building right than patching old. This approach also ensures compliance with updated hurricane codes, with the added benefit of reducing our insurance exposure.

You Spoke. We Acted.

More than 2,000 members responded to the Club's most recent survey, providing thoughtful and substantive feedback. The primary themes that emerged centered on the scope of the project, its associated costs, potential risks, the design and the anticipated level of disruption.

The Board carefully considered this input. In direct response to the concerns expressed, we implemented meaningful reductions to both the overall scope of the project and its projected cost.

This book provides an outline of the specific actions taken in response to the membership's concerns.

WHAT CHANGED

	Original Plan	Revised Plan
Project Scope (total under-air)	98,500 sq ft	80,000 sq ft
Project Cost	$130 Million	$110 Million
Club Debt/Risk	$70 MIllion	$56 Million
Design Style	Modern Contemporary	Florida Coastal

YOUR CONCERNS. OUR RESPONSE.

WHAT YOU TOLD US	WHAT WE DID
The project was too large and expensive	Reduced scope by 18,500 sq ft; cost cut by $20M
The debt level felt too high	Reduced projected debt from $70M to $56M
The modern design didn't fit our club	Switched to Florida Coastal design - the membership's clear preference
Construction disruption is a concern	Two-phase plan keeps dining & amenities open throughout construction at no additional cost
Fairness for older members	Super Senior opt-out for members 80+ and a pre-elect assessment option for members 77-79

New Clubhouse A Better Experience Inside and Out



FRONT VIEW: New clubhouse is 80,000 sq ft under air, compared to 57,000 for the existing clubhouse

New Clubhouse A Better Experience Inside and Out



New Clubhouse

Designed for the way we live today



Sushi Bar

Dining venue is incorporated as a restaurant within the 55th Hole



The Sunset Lounge

will become a favorite gathering place for members to enjoy pre-dinner cocktails, conversation, drinks, and light bites with friends



The 55th Hole
will be expanded both indoors and outdoors with more than double the existing capacity



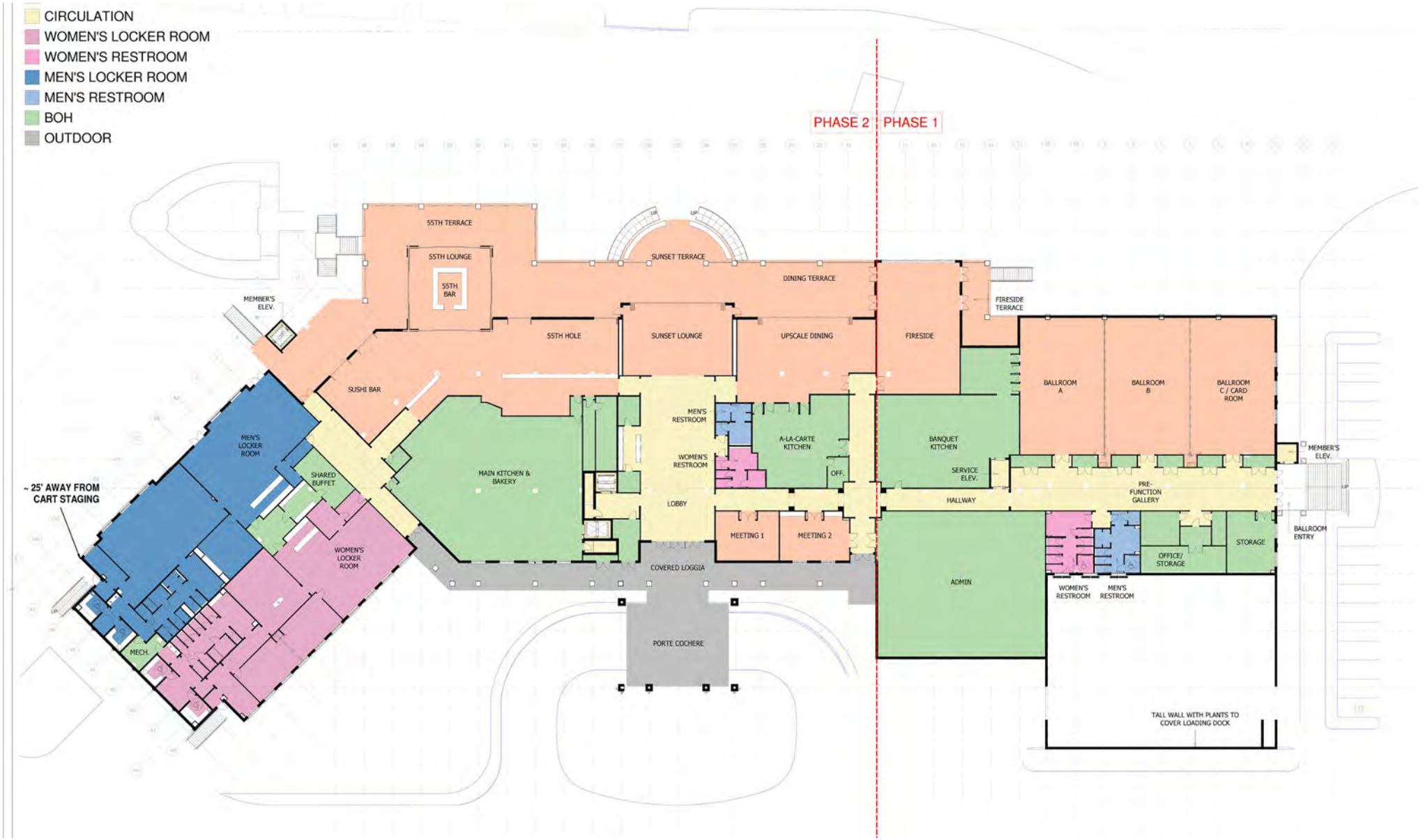
A dedicated kitchen will be convienently located and sized to support an enhanced menu

New Clubhouse - Site Plan



The revised site plan will allow expanded and improved Marsh practice areas for golf and much-needed 120 parking spots, a 35% increase. The views from the various outdoor seating areas will be greatly improved, adding to the character of Bonita Bay Club.

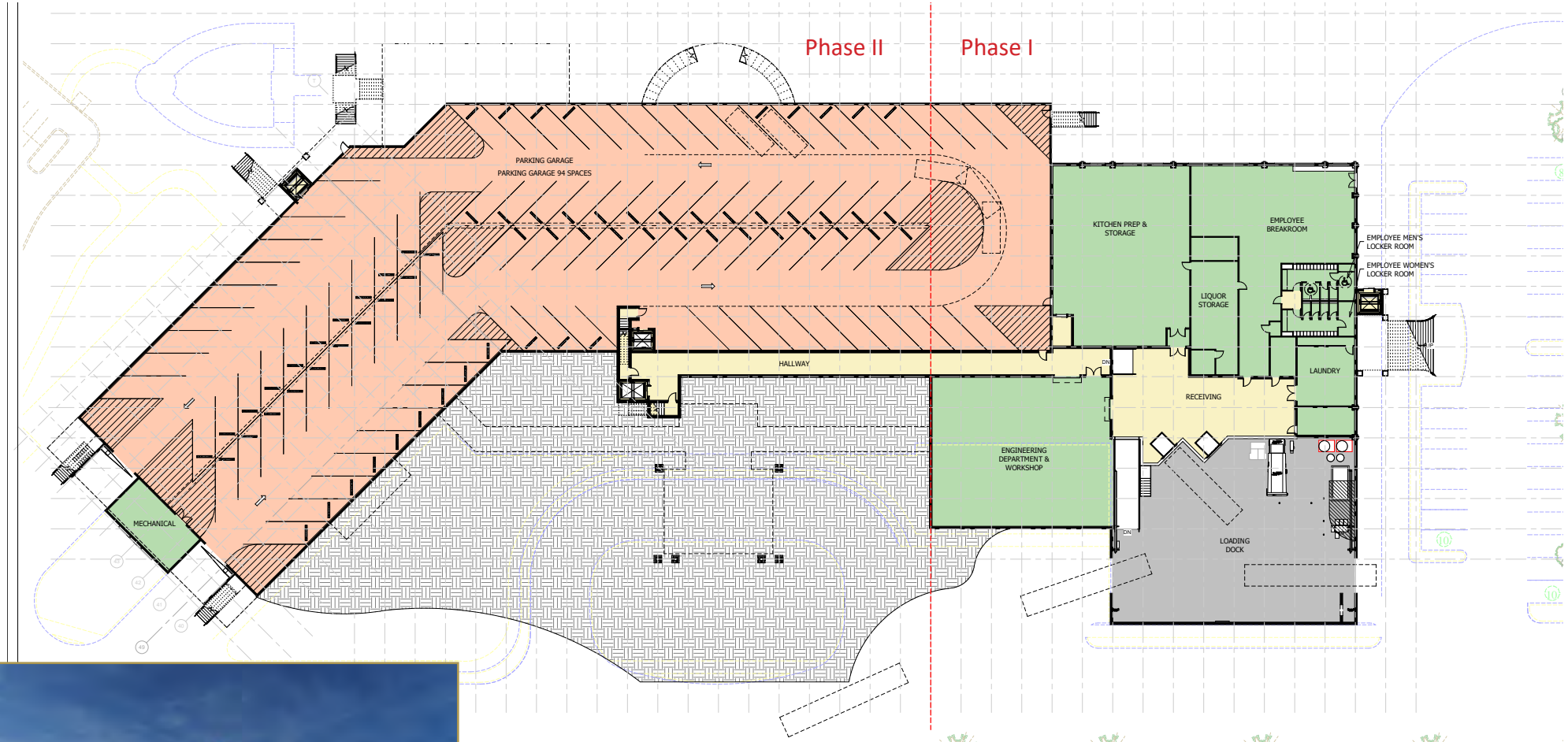
New Clubhouse - Upper Level



The 55th Hole is greatly expanded and has a dedicated kitchen, yet maintains its feel as the gathering spot for the club. An integrated sushi bar will provide another dining option. The Sunset Lounge provides a quieter alternative for a casual drink and light bites with friends. The outdoor dining will be much more protected from the "occasional cool evening" in season.

The multi-use ballroom will accommodate 360 with a dance floor and band, and will also serve as a card room for daily table games. The pre-function area will be a significant upgrade to the current clubhouse.

New Clubhouse - Lower Level





Garage entry and exit

Parking for 94 below the Clubhouse, plus the employee facilities (improved and increased 6x from current) and engineering workshop will be a welcome addition.

Building while Staying Open

A Phased Plan

We understand that construction disruption is a concern. The project will last approximately 28 months over two seasons (spring 2028 – fall 2030). Our goal is to minimize any impact on golf, sports, dining, and other amenities while continuing to provide enjoyable social and dining experiences for our Members.

Where do we go during construction?	Phase I	Phase II
After Golf	55th Hole, Clubroom, Breezeway, Existing Locker Rooms	New Ballroom/New Fireside Room, Breezeway, Golf Terraces
Lunch	55th Hole, Clubroom, Breezeway, Men's Grill Room	New Ballroom/New Fireside Room, Breezeway, Golf Terraces w/Food Truck added and bar
Dinner	55th Hole, Clubroom, Breezeway	New Ballroom/New Fireside Room, Breezeway
Table Games	Founder's Room and Locker Rooms	Lifestyle Center
Admin Offices	In the current Main Clubhouse	Relocated in the new Clubhouse
Parking	South side of Parking Area, Across the street, Add valet parking, staff will park off site	North side of Parking Area, Across the street, add valet parking and staff will park off site
Get from Golf to these areas	Walk from cart return, just as we do now	Shuttle/golf cart around front of clubhouse or on path around Marsh 18

Evening restaurant dining capacity for each phase can be found on Appendix B, page 33.

A Responsible Clubhouse Investment

Overall Cost of New Clubhouse

Project Expense	Estimated Cost
Construction Cost (includes lower level parking)	$74.1M
Additional Hard Costs (Includes landscaping irrigation, sod)	$2.9M
Soft Costs (design/permit fees, furniture, kitchen, equipment)	$19.6M
Escalation (10% of hard costs)	$7.7M
Contingency (5% of hard costs, 10% of soft costs)	$5.7M
Total Estimated Cost	$110M

Enhancements

Objective	Proposal
Update kitchens and back of house operations	Appropriately sized kitchens and support areas in the right locations
Additional Parking Capacity	120 additional parking spaces, including 94 space lower level covered parking
Improve Employee facilities	Larger employee facilities including locker rooms, enhanced dining, and ability to feed entire staff
Additional Dining Concepts	Sushi Bar as part of the new 55th Hole experience, Sunset Lounge/Terrace
Increase Dining Capacity	55th Hole and Sushi bar increases from 130 to 288. Total evening restaurant capacity increases from 358 to 522
Event Capacity	Increases from 200 to 360
Enhance Aesthetics	Updated Florida Coastal design
Increase Outdoor Seating	Outdoor seating increases by 72% from 128 to 220

Clubhouse Refundable Assessment

Clear. Equitable. Responsible.

Membership Category	Total Assessment	Amount if Paid in Full July 2026
Golf, including Legacy, Golf-in-waiting , Reserve & Sports Interim	$16,500	$15,000
Golf Associate	$9,900	$9,000
Naples	$11,550	$10,500
Golf National	$8,250	$7,500
Sports	$9,900	$9,000
House	$9,075	$8,200
Social	$5,500	$5,000

Payment schedule if not paid in full:
1st Payment due July 2026
2nd Payment due May 2027
3rd Payment due March 2028

Assessment amounts are proportional to percentage paid in capital dues (all wait lists pay full amount).
For those age 77-79 please see Appendix C, page 34, for pre-election opt-out details.

Refundability

The repayment is modeled similarly to the conversion fee refund, the fee paid by BBC members to fund the takeover of the Club from the developer in 2010. The conversion fees, initially totaling $13 million, have now been paid down, on time, to $3.6 million through dues credits and cash payments. The conversion fees will have a balance of approximately $1 million upon clubhouse opening.

All continuing members would receive a full refund of their total paid assessment over five years, starting on the later of the year they turn 80 or 2031 (after clubhouse completion), in the form of a credit that reduces their annual dues.

Cash refunds for resigned or downgraded members will begin FY 2033 or three years after the new clubhouse opens, subject to Board discretion. The Club will use excess cash, funds beyond required reserves, to both prepay debt and refund assessments. As the Club's financial position strengthens over time, that process accelerates. The projections in Appendix A, page 30, show the potential repayment schedules.

Opt-Out Provisions for Senior Members

In recognition of members age 77 and older who may have limited time to enjoy the new clubhouse, the Club has created special provisions to ensure equitable treatment.

Super Senior Full Opt-Out — Members Age 80+ in 2026

Memberships in which either member turns 80 or older in 2026, may opt out of the assessment entirely. No payment will be required.

Members who opt out will permanently give up the right to vote on matters that include a member capital assessment that requires member approval under the bylaws, but retain full voting rights on other matters including Board elections and bylaw changes.

Pre-Election Opt-Out — Members Age 77–79 in 2026

Memberships in which either member turns 77, 78, or 79 in 2026 will pay a reduced assessment, with voting weight adjusted proportionally. When such members reach age 80, their voting rights will be the same as Super Senior Full Opt-Out.

Age 77: 75% of the total assessment, payable in three installments

Age 78: 50% of the total assessment, payable in two installments

Age 79: 25% of the total assessment, payable in one installment

Installments follow the standard schedule: July 31, 2026; May 31, 2027; and March 31, 2028.

Refer to Appendix C, page 34, for additional details.

The Opt Out Option must be exercised by 3:00 p.m. on April 10, in order for the member to NOT be liable for the full assessment. If you do not sign the form, you are liable for the full assessment.



A Balanced and Conservative Funding Plan

The Clubhouse Finance Committee (CFC) interviewed several potential debt advisors and is in the process of engaging representation to secure financing for the new Clubhouse. Several financing alternatives will be considered as the project progresses. While the ultimate decision will depend on financial markets 6-8 months ahead of construction, for the purposes of the financial model, we have used the most common traditional alternative of straight bank financing.

The financial model (Appendix A, page 30) assumes new debt of $56mm for the Clubhouse, a 6.5% interest rate, with a straight 15-year amortization term. The debt service payments are planned to be covered entirely by new member initiation fees. The $56mm in debt is for project financing for the construction of the clubhouse only, secured by a negative pledge on the assets of the Club. Once the debt has been repaid, the Club will revert to the current debt limit as specified in our bylaws.

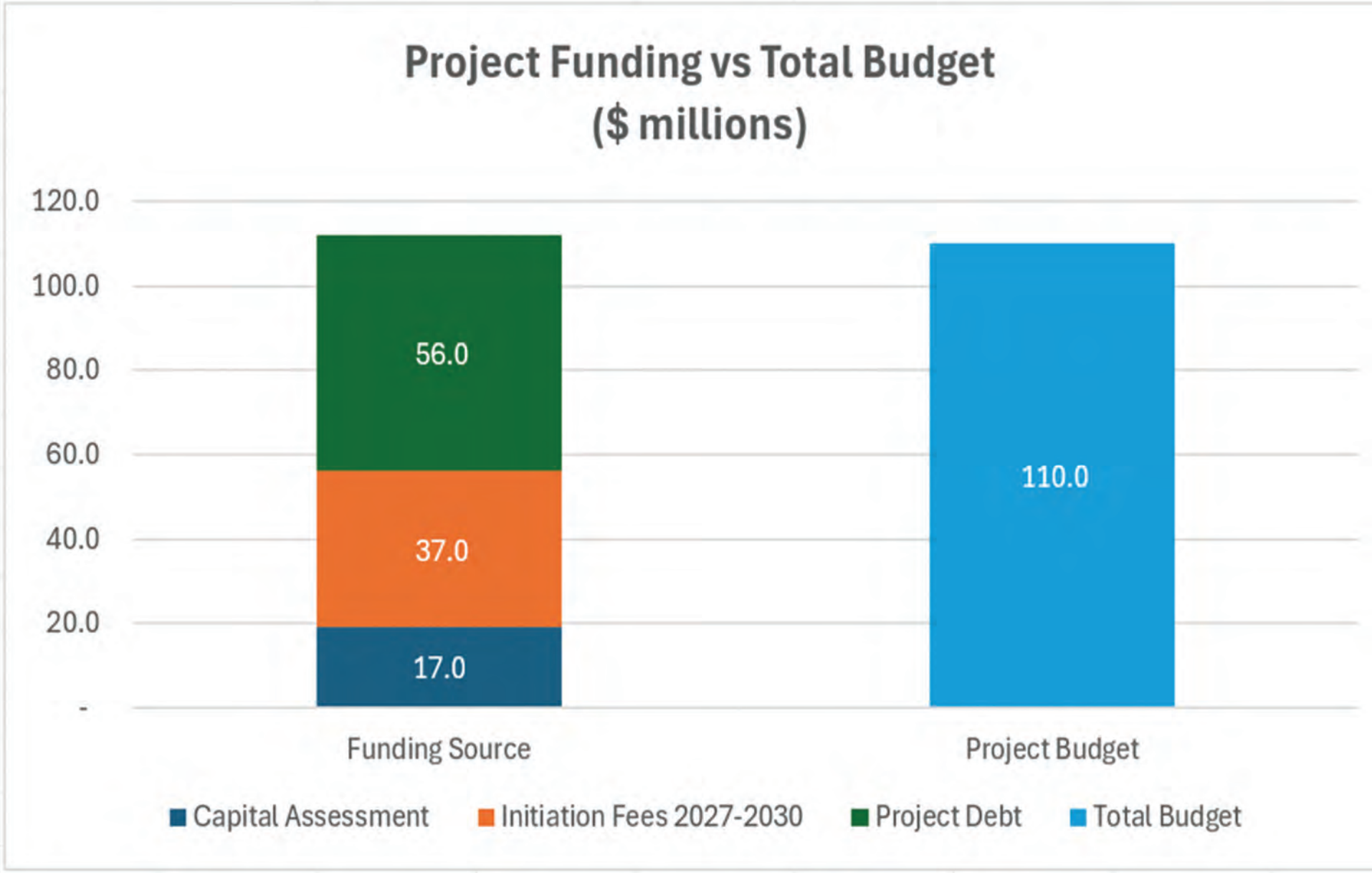
Why are we confident this can be done? First, Bonita Bay Club (BBC) has a solid track record. In the 16 years since turnover in 2010, BBC has invested approximately $135mm in new major capital projects, including the Lifestyle Center, the rebuild of five Championship golf courses, the Sports Complex, the Golf Short Game area, Pickleball expansion, Golf Performance Centers, and the Naples Clubhouse. We have used debt when needed, funded major capital projects, and serviced any debt with funds from Initiation Fees without any member assessments. Further, the $135mm looking backward was during a period when our Initiation Fees were much lower than they are currently, or likely to be in the future.

Second, the CFC has conducted detailed modeling of the BBC financials, including this project, using conservative assumptions, and they confirm the project can be comfortably financed with this approach. The annual debt service requirement on the $56mm loan is $5.8mm, while the Club's Initiation Fees are projected at approximately $13mm per year. This results in a debt service coverage ratio of 2.4x. Again, this is based on a conservative scenario of the financial model, which projects only 30 new golf members and 20 new sports members per year through the construction period.

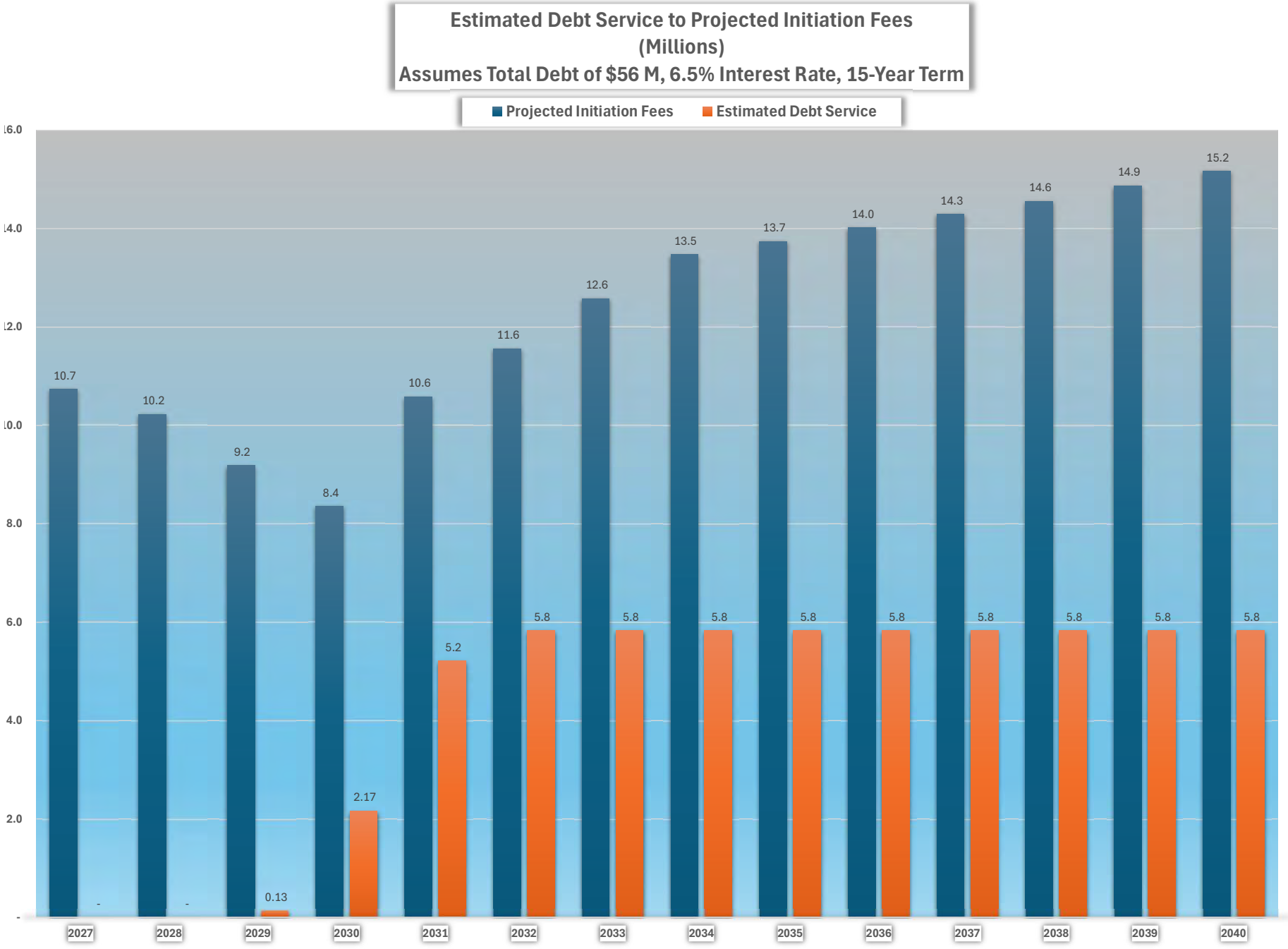
Historically, the numbers have been double that amount. In addition, the financial model assumes we have a $9mm Liquidity Reserve, which means we can go 18 months without a new member and still cover our debt payments. Also, at $5.8mm in annual debt service, **this requires just 18 new golf and 13 new sports members join per year to cover the annual debt service.** The CFC has run over 100 iterations of the financial model with sensitivity testing around key assumptions and feels very comfortable with the Club's ability to meet the debt obligation without any impact to our ongoing and future capital needs.



Clubhouse Funding Sources



Debt Service Coverage



Fiscal Year 2027 to 2030 New Members:
Golf 30 & Sports 20

Fiscal Year 2031 to 2040 New Members:
Golf 42 & Sports 25

Moving Forward - Together

A Responsible Plan for the Future of Bonita Bay Club

Bonita Bay Club has always evolved thoughtfully.

Since the members acquired the Club in 2010, we have invested approximately $135 million in strengthening our golf courses, sports facilities, fitness center, Naples clubhouse, and other key amenities. The Main Clubhouse now stands as the final and most visible piece of that long-term vision.

Today, the building faces clear limitations. Dining demand exceeds capacity. Kitchens are outdated and inefficient. Staff facilities are inadequate for a club of our caliber. Parking and traffic flow constrain how the Club operates. In addition, approximately $35 million in major repairs will be required over the next five to seven years simply to maintain the status quo.

The Board carefully evaluated all alternatives — including renovation and expansion. After extensive study, consultation, and member feedback, we are recommending a new clubhouse as the most responsible long-term solution.

Importantly, the plan before you has been refined in direct response to member input:

- Project cost reduced from **$130 million to $110 million**
- Scope streamlined while preserving core improvements
- Debt reduced to approximately **$56 million**
- An equitable member assessment to strengthen the financial foundation before construction begins

The funding plan is conservative. It relies primarily on new member initiation fees, supported by a disciplined borrowing structure and a formal “go/no-go” decision point before construction. This approach positions the Club to move forward confidently — without unnecessary financial risk.

This proposal is about more than replacing a building. It is about enhancing the long-term value of our investments in the Club and community, strengthening the member experience, and ensuring that our facilities reflect the excellence we have established across the rest of the Club.

We understand that thoughtful members will have important questions. The following pages address the most common ones directly and clearly.

FAQs - Project, Vision and Scope

What has Changed?

When we launched the clubhouse planning process, we made a commitment: your voice would shape the outcome. We meant it. After carefully reviewing the feedback through our member survey, the Board and Building Committee went back to work. The result is a revised plan, a $110 million clubhouse, down from the originally proposed $130 million, which we believe reflects what you told us.

You asked for a world-class facility worthy of Bonita Bay Club. You also asked us to be fiscally responsible. Working closely with our architects and project team, we identified meaningful scope adjustments that reduce cost without compromising the quality, design, or core amenities that define this club.

Will the Men's and Women's grill, card and locker rooms be equitable?

Absolutely — and this was one of the clear goals of the new design.

The current grill, card and locker areas were built in a different era and simply don't reflect how members use the Club today. The new design corrects that. Both areas will feature comparable size, quality, functionality, and amenities — better layouts, updated finishes, improved flow, and enhanced support spaces. This isn't a minor upgrade; it's a fundamental rethinking of how these spaces serve all members equally.

Equal access to high-quality food offerings is also part of the equation. Both locker rooms will have comparable food and beverage service, so every member enjoys the same level of hospitality regardless of which locker room they use.

The men have more lockers, for one practical reason: more men request lockers than women do. The women's grill and card area is slightly larger than the men's, in part due to the offset of more lockers in the men's area.

Do we solve the parking issue?

Yes — and parking and traffic flow are actually among the primary reasons we're rebuilding rather than renovating.

The new design adds 120 parking spaces, increasing from 340 to 460 on the west side, including ground-level parking beneath the Clubhouse, and significantly improves overall circulation, drop-off, and accessibility. The frustrating peak-time congestion and shortages members experience today are directly addressed in the plan.

Many members do not realize we limit functions in the clubhouse currently due to parking constraints. The change will allow us more flexibility in hosting card playing, luncheons and other events during peak golf parking demand.

Importantly, parking wasn't planned in isolation. The result is a parking and circulation plan that reflects how members actually use the Club, not just a raw count of spaces.

FAQs - Project, Vision and Scope

Why wasn't a renovation considered instead of rebuilding?

It was — extensively. The Board and Building Committee spent months evaluating renovation and expansion scenarios before arriving at this recommendation.

With any renovation, the building must be brought up to new Florida codes, and the base level of HVAC, mechanical infrastructure, kitchen equipment, and roof must be fixed. This starts with a cost of approximately $35 million. Plans were developed that expanded the 55th Hole, with a dedicated kitchen, expanded the existing kitchen to support a la carte dining and banquets, and improved the Ladies Locker Room and Grill. By the time the plans included a ballroom expansion and enhanced outdoor dining, the total cost approached $80 million. Parking limitations were not addressed and would represent an additional $15 million in costs.

We have reviewed virtually all of the "why don't you just do this" concepts from members. The reality of the code, operational and building structure needs when one deals with the actual building details drives these results.

The findings were clear: renovation would only solve some of our problems. Any meaningful renovation would still require the same disruptive construction period for our members, without the ability to phase construction, allowing access to half of the clubhouse during the project. And after all of that, we'd be left with a compromised building.

Rebuilding gives us the opportunity to fix everything properly, all at once. The result is a facility designed from the ground up for how our members actually live and use this club, and it delivers a much better long-term value.

FAQs - A Stronger Financial Foundation

Why did the Club change the financing plan?

Feedback from the survey made clear that many members weren't comfortable with a plan that relied so heavily on future initiation fees to fund the project. Under the original structure, the Club might have needed to borrow close to $100 million, with an annual interest cost of $7 million. The revised plan, with the refundable assessment, projects $56 million of debt with an initial annual interest cost of $3.8 million. Our ability to pay down debt ahead of schedule is greatly enhanced with the lower interest cost.

The revised financing plan takes a more grounded approach. It includes a member assessment that puts real cash in hand before we ever break ground. With that foundation in place, our projected borrowing drops to approximately $56 million — a meaningfully stronger financial position from day one, greatly reducing risk.

What does the assessment accomplish?

It puts the Club in a position of strength before construction ever begins.

Rather than entering this project dependent on future initiation fees and maximum borrowing, the assessment gives us actual cash reserves on hand. That changes the equation in meaningful ways, we borrow less, which means lower annual debt service, which means less financial pressure on the Club year over year. And if the economy shifts or membership enrollment slows down, we have a cushion rather than a crisis.

The lending institutions place great value on the members' commitment to the project through the assessment approval.
The assessment isn't an added burden on top of this project. It's what makes the project financially sound. It's the difference between building from a position of confidence and building on a set of assumptions that may or may not hold. Less risk. A stronger balance sheet. A clubhouse we can afford to operate and enjoy for generations.

What if the economy worsens before construction starts?

It's a fair question, and we've planned for it.

The updated financing plan was specifically designed to reduce risk before we ever break ground. By collecting the member assessment up front and reducing our borrowing to approximately $56 million, we enter this project from a position of financial strength rather than relying on favorable conditions to hold steady.

We also have a formal go/no-go decision point built into the process. If economic conditions shift materially before construction begins, the Board will evaluate the situation and make the responsible call. We are not locked into proceeding regardless of circumstances.

And if needed, we have real options available: we can delay the project, adjust our membership strategies, expand certain membership categories, or defer other capital projects. No single lever has to carry all the weight.

The bottom line is that we have thought carefully about downside scenarios, and we have the tools and the discipline to respond to them.

Why are we confident that this can be done?

BBC has a solid track record. In the 16 years since turnover (2010), BBC has invested approximately $135 million in new major capital projects, including the Lifestyle Center, the rebuild of five golf courses, the Sports Complex, the Golf Short Game area, Pickleball expansion, Golf Performance Centers, the Naples Clubhouse, the Golf Master Plan. All without an assessment to the Members. We have used debt when needed, funded major capital projects, and serviced any debt with revenue from Initiation Fees without any member assessments. Further, the $135 million looking backward was during a period when our Initiation Fees were much lower than they are currently or likely to be in the future.

FAQs - Assessments, Structure and Allocations

Is the assessment refundable?

Yes — The repayment is modeled similarly to the Conversion Fee refund, the Fee paid by BBC members to fund the takeover of the Club from the developer in 2010. The Conversion Fees, initially totaling $13 million, have now been paid down, on time, to $3.6 million through dues credits and cash payments. The conversion fees are anticipated to be paid in full in fiscal year 2035.

All continuing members would receive a full refund over five years, starting on the later of the year they turn 80 or 2031 (after clubhouse completion) in the form of a credit that reduces their annual dues.

Cash refunds for resigned or downgraded members will begin FY 2033 or three years after the new clubhouse opens, subject to Board discretion. The Club will use excess cash, funds beyond required reserves, to both prepay debt and refund assessments. As the Club's financial position strengthens over time, that process accelerates. The projections in Appendix A, page 30, show the potential repayment schedules.

FAQs - Assessments, Structure and Allocations

Why are all members not allocated the same amount for the assessment?

The allocation between classes is specified in our bylaws. While the board, per the bylaws, could change the allocation, we felt it more "fair" to stick with the allocations we have been using for all dues and assessments. Don't forget that the initiation fees and capital dues, which have funded 100% of our capital projects, were used to rebuild all five golf courses, the Naples clubhouse (used almost exclusively by golf members), the Performance Centers and golf practice areas. The contribution of the Non-Golf Members' Initiation Fees and Capital Dues to these projects offsets their reduced assessment for the Clubhouse Project.

FAQs - Super Senior Options - Choice & Voting Implications

Why can Super Seniors (80 or over) Opt Out?

Fairness. As the new clubhouse will not fully open until the fall of 2030, we do not believe it is fair to ask members who will be 84 or older to pay for a new clubhouse and not start their reimbursement in dues credits until age 85. We also believe it is fair, and in accordance with IRS guidelines, to support the rule of "if you don't pay the assessment, you should not vote on the project to which the assessement relates."

What is the Super Senior Opt-Out Option?

The Club is offering Super Senior opt-out for memberships in which either member turns 80 or older in 2026. Members who qualify may choose to opt out of the assessment entirely **by signing the OPT OUT form.** By opting out of the assessment, you give up your right to vote on any future matters that include an assessment that requires member approval under the bylaws, not just this clubhouse project. This includes any future capital projects that may require member financing.

You will retain your voting rights on all other matters including Board member elections and bylaw changes.

What is a Pre-Election Opt-Out?

The Club is offering memberships who turn 77, 78, or 79 in 2026 a reduced assessment, with voting weight adjusted proportionally.

- Age 77: 75% of the total assessment, payable in 3 installments
- Age 78: 50% of the total assessment, payable in 2 installments
- Age 79: 25% of the total assessment, payable in 1 installment

Memberships who turn age 77-79 in 2026 who make the pre-election to opt out and pay the reduced assessment will become Super Senior members upon reaching age 80 and, at that time, will have the same voting rights as Super Seniors.

Refer to Appendix C, page 34, for additional details

The Opt-Out Option must be exercised by 3:00 p.m. on April 10, in order for the member to NOT be liable for the full assessment. If you do not sign the form, you are liable for the full assessment.

FAQs - Construction Plan. Why Now?

Will the Club still function during construction?

Yes. Maintaining your experience during construction was a top priority, and another area where member feedback directly shaped the plan.

Members told us that disruption was a major concern, so the project was specifically designed as a two-phase construction process (see pages 13-14) to address it. The approach ensures that major dining venues remain open throughout, and that new spaces will open before existing ones close. You won't be left without the facilities and services you rely on. See page 15 for a guide on how members' activities will be addressed during the construction phases.

No construction project of this scale is without some inconvenience, and we won't pretend otherwise. But the phasing plan was deliberately engineered to keep the Club functioning as normally as possible from the day we break ground to the day we open the finished clubhouse.

Does the phasing add additional cost?

No. The cost of phasing is limited to the various contractors having to set up for their jobs twice. The cost is more than offset by almost eliminating the need for temporary facilities, primarily tents and kitchens, to serve members for the two seasons. The added timeline for the phased construction is scheduled at four months during the summer season.

Why move forward with this project now?

Because the problems this project solves aren't abstract, they affect your experience at the Club every single day. Service quality, staff retention, parking, dining availability — these are real, ongoing frustrations that a new facility directly addresses. Every year we wait is another year members live with limitations that shouldn't exist at a club of this caliber.

There's also a practical financial reality: construction costs continue to rise with inflation. Waiting doesn't make this project cheaper — it makes it more expensive. And it prolongs the operational strain on staff and management while putting Bonita Bay Club further behind peer clubs that are investing in their futures.

We have looked at the alternatives. We did not compromise on having the best golf facilities and courses, the best sports facilities. We built the right clubhouse for Naples - **after looking at the renovation options**. We built a great Breezeway and resort pool. This is not the time to compromise, or "let future members deal with it".

This updated plan reflects what members told us. It improves our financial discipline, lowers risk, and is sized appropriately for what we need. The conditions to move forward responsibly are in place.

The right project. The right plan. The right time.

The Vote - Your Voice. Our Future.

The Board of Directors is requesting member approval for:

1. Additional Club indebtedness of up to $60M* for the Clubhouse investment; and
2. A Refundable member assessment as reflected on page 17

*This is in addition to the existing indebtedness limits as stated in the Club's Bylaws:

Indebtedness of the Club will not exceed Twelve Million Dollars ($12,000,000) unless an increase in such amount is approved by at least sixty percent (60%) of the Votes Cast; provided, however, such limit will exclude (a) Indebtedness of up to Three Million Dollars ($3,000,000) incurred to fund (x) Extraordinary Repair and Replacement Costs and/or (y) seasonal working capital needs, and (b) Indebtedness not exceeding unpaid amounts owed by Members in respect of Joining Fees.

Members will have three ways to vote:

a. Online (electronically)
b. By telephone
c. By paper proxy/ballot available at the Concierge Desk at the West Clubhouse

Only one ballot per membership, either electronic, telephone or paper, may be cast.

Member participation is vital.

Member votes are weighted by category, prior to any applicable prorations:

- Full Golf Member counted as ten (10)
- Golf-in-Waiting Member counted as nine (9)
- Reserve Golf Member counted as seven (7)
- Naples Golf Member counted as six (6)
- Golf Associate Member counted as five (5)
- Sports and Sports Interim Member counted as five (5)
- House Member counted as three (3)
- Social Member counted as two (2)
- National Member counted as two (2)

All Members eligible to vote will receive a personal identification number (PIN) **by email on April 16th** with instructions for logging in and casting your vote from **Vote- now.com** – our election provider.

Voting Period
April 16-30, 2026

The Opt-Out Option must be exercised by 3:00 p.m. on April 10, in order for the member to NOT be liable for the full assessment. If you do not sign the form, you are liable for the full assessment. For additional opt-out details, please see page 26 and Appendix C, page 34.

Summary

This document outlines BBC's proposal to build a new $110 million clubhouse, presented to members ahead of an April 2026 vote requiring 60% approval.

Why a New Build?

The current clubhouse is undersized and aging, facing $35M in necessary maintenance (HVAC, roof, plumbing, kitchen equipment).

The Board evaluated three options — Do Nothing, Renovate & Expand, and Build New — and recommends Build New as the best value.

Key Improvements Planned:

- Casual dining capacity increased (55th Hole from 130 to 288 seats
- Ballroom expanded from 200 to 360 seats
- Three dedicated kitchens replacing one cramped central kitchen
- Improved staff facilities, storage, locker rooms, and parking (35% increase, including 94 underground spaces)
- Better outdoor dining, views, and a dramatic new sense of arrival

Financing:

- Total project cost: $110M
- Member assessment ranging from $5,500 (Social) to $16,500 (Golf), with a discount for paying in full in July 2026.
- Club debt estimated at $56M, funded primarily through new member initiation fees and member assessment.

Construction Phasing:

During construction, the Club will remain partially operational through a two-phase approach, keeping dining, golf and social amenities available throughout.

Notable Member Provisions:

Super Senior Members may opt out of the assessment, forfeiting future voting rights on matters that include a capital assessment that requires membership approval under the Club's bylaws. Memberships who turn ages 77-79 in 2026 are eligible for a pre-election assessment opt-out, and corresponding adjustment to their future voting rights. Members who opt-out of all or a portion of the assessement may not serve on the Board after they reach age 80.

Assessments are refundable through dues credit over 5 years beginning the later of reaching age 80 or upon clubhouse opening. Cash refunds for resigned or downgraded members will begin in FY 2033, subject to Board discretion.

Spring Meeting:

For additional information and to have any remaining questions addressed, we encourage you to attend the **Spring Meeting on April 2, 2026, at 4:00 p.m**. in the Ballroom.

Following a successful vote, the timeline is:

May 2026 – April 2028 — Design development, construction documents, and permitting
Early Spring 2028 — Final "Go/No Go" decision point, where the Board will evaluate economic conditions and membership activity before committing to construction
May 2028 – September 2030 — Phased construction (approximately 28 months over two seasons)
Fall 2030 — New clubhouse opens

Appendix A - Financial Model

Summary Financial Results and Projections - West Clubhouse Project - Conservative Membership Case - Refundable Assessment

	Actual				Estimate	Projected														Total
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2026-2040
	Years ended June 30,																			
Number of Members - end of year																				
Full Golf members (including Assoc. & Legacy)	1249	1249	1243	1244	1250	1250	1250	1250	1226	1196	1164	1130	1095	1060	1025	992	961	939	918	
Golf in Waiting	58	59	60	58	60	60	55	16	0	0	0	0	0	0	0	0	0	0	0	
Reserve Golf	59	59	59	61	60	34	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sports Interim	61	61	69	53	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sports waiting to join the Golf Waitlist	39	22	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
National Golf	6	6	5	5	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	
BBC Naples members	75	73	71	66	64	62	60	58	56	54	52	50	48	46	44	42	40	38	36	
BBC Naples Waiting List members	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sports & Tennis members (excluding waiting for Golf)	300	315	306	316	318	319	320	319	317	320	323	328	332	337	340	346	354	362	370	
House & Fitness members	311	300	284	284	282	281	280	279	279	279	279	278	277	275	275	273	268	254	239	
Social members	75	63	57	50	41	32	23	16	11	9	7	5	3	2	1	0	0	0	0	
	2234	2207	2187	2137	2091	2042	1992	1942	1893	1862	1829	1795	1759	1724	1689	1657	1627	1597	1567	
Projected Financial Results (in $ millions)																				
Total Revenue	$ 41.0	$ 43.5	$ 46.2	$ 48.7	$ 50.8	$ 52.3	$ 54.3	$ 56.3	$ 58.4	$ 60.5	$ 62.7	$ 65.0	$ 67.4	$ 69.9	$ 72.5	$ 75.2	$ 78.0	$ 80.9	$ 84.0	
Total Operating Expenses (excluding interest)	$ 38.0	$ 42.3	$ 44.9	$ 47.8	$ 50.3	$ 51.8	$ 53.8	$ 55.7	$ 57.8	$ 59.9	$ 62.1	$ 64.4	$ 66.8	$ 69.3	$ 71.9	$ 74.5	$ 77.3	$ 80.2	$ 83.3	
Cash Operating Income (EBITDA)	$ 3.0	$ 1.2	$ 1.3	$ 0.9	$ 0.5	$ 0.5	$ 0.5	$ 0.5	$ 0.6	$ 0.6	$ 0.6	$ 0.6	$ 0.6	$ 0.7	$ 0.7	$ 0.7	$ 0.7	$ 0.7	$ 0.8	
Depreciation and amortization	$ 8.2	$ 9.3	$ 9.5	$ 11.1	$ 12.2	$ 13.4	$ 13.3	$ 13.0	$ 17.6	$ 16.6	$ 16.5	$ 16.4	$ 16.3	$ 16.2	$ 16.2	$ 16.2	$ 16.2	$ 16.2	$ 16.2	
Net Income before Initiation Fees	$ (5.1)	$ (8.1)	$ (8.2)	$ (10.1)	$ (11.7)	$ (12.8)	$ (12.7)	$ (12.4)	$ (17.0)	$ (16.1)	$ (15.9)	$ (15.8)	$ (15.7)	$ (15.6)	$ (15.5)	$ (15.5)	$ (15.5)	$ (15.4)	$ (15.4)	
Initiation Fees Received	$ 11.9	$ 8.9	$ 11.1	$ 12.0	$ 13.4	$ 10.7	$ 10.2	$ 9.2	$ 8.4	$ 10.6	$ 11.6	$ 12.6	$ 13.5	$ 13.7	$ 14.0	$ 14.3	$ 14.6	$ 14.9	$ 15.2	$ 186.7
Monthly Capital Dues	$ 6.0	$ 6.6	$ 7.1	$ 7.7	$ 8.0	$ 8.4	$ 8.8	$ 8.8	$ 8.8	$ 8.9	$ 9.0	$ 9.0	$ 9.1	$ 9.2	$ 9.2	$ 9.3	$ 9.3	$ 9.4	$ 9.5	$ 134.7
Capital Assessments	$ -	$ 4.5	$ -	$ -	$ -	$ 14.7	$ 1.2	$ 0.6	$ 0.6	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 17.2
Interest on Capital Cash					$ -	$ 0.7	$ 1.1	$ 1.5	$ 0.3	$ 0.2	$ 0.3	$ 0.3	$ 0.3	$ 0.4	$ 0.4	$ 0.5	$ 0.6	$ 0.7	$ 0.7	$ 7.9
Project debt incurred						$ -	$ -	$ 9.2	$ 39.7	$ 7.0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 55.8
Other cash adjustments (received and expended)	$ 0.7	$ 0.5	$ (0.5)	$ (0.4)	$ 0.7	$ 0.4	$ 0.3	$ 0.3	$ 0.3	$ 0.3	$ 0.3	$ 0.3	$ 0.3	$ 0.4	$ 0.4	$ 0.4	$ 0.4	$ 0.4	$ 0.4	$ 5.7
Cash received	$ 21.6	$ 21.6	$ 19.0	$ 20.1	$ 22.7	$ 35.4	$ 22.1	$ 30.1	$ 58.6	$ 27.5	$ 21.7	$ 22.9	$ 23.9	$ 24.3	$ 24.7	$ 25.2	$ 25.6	$ 26.1	$ 26.6	$ 417.3
Capital Expenditures	$ 16.4	$ 7.1	$ 29.6	$ 17.0	$ 16.3	$ 6.7	$ 7.4	$ 60.4	$ 54.9	$ 12.9	$ 9.0	$ 9.0	$ 9.1	$ 9.2	$ 9.2	$ 9.3	$ 9.3	$ 9.4	$ 9.5	$ 241.6
Capital Lease principal payments	$ 1.6	$ 1.7	$ 1.5	$ 1.7	$ 2.6	$ 2.7	$ 2.8	$ 2.9	$ 3.0	$ 3.1	$ 3.1	$ 3.2	$ 3.3	$ 3.4	$ 3.5	$ 3.7	$ 3.8	$ 3.9	$ 4.0	$ 49.1
Huricane related expenses	$ -	$ 3.5	$ 0.1	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Interest Expense on all Debt and Finance leases	$ 0.1	$ 0.2	$ 0.1	$ 0.3	$ 0.3	$ 0.2	$ 0.2	$ 0.3	$ 0.3	$ 3.0	$ 3.7	$ 3.6	$ 3.4	$ 3.2	$ 2.9	$ 2.6	$ 2.4	$ 2.0	$ 1.7	$ 29.7
Mandatory repayment of Project debt						$ -	$ -	$ -	$ -	$ 1.7	$ 2.5	$ 2.7	$ 2.9	$ 3.2	$ 3.5	$ 3.8	$ 4.1	$ 4.5	$ 4.8	$ 33.6
Optional prepayment of Project debt									$ -	$ 1.5	$ 0.6	$ 0.6	$ 0.9	$ 1.1	$ 1.2	$ 1.2	$ 1.3	$ 1.4	$ 1.4	$ 11.1
Refunds of assessment for Clubhouse									$ -	$ 0.3	$ 0.7	$ 1.4	$ 1.5	$ 1.1	$ 1.0	$ 0.9	$ 0.9	$ 0.9	$ 0.9	$ 9.4
Refunds of Conversion Fees	$ 0.7	$ 0.6	$ 0.7	$ 0.7	$ 0.7	$ 0.5	$ 0.5	$ 0.5	$ 0.5	$ 0.5	$ 0.4	$ 0.4	$ 0.1	$ -	$ -	$ -	$ -	$ -	$ -	$ 4.1
Cash expended	$ 18.9	$ 13.0	$ 32.0	$ 19.6	$ 19.9	$ 10.2	$ 11.0	$ 64.1	$ 58.6	$ 22.9	$ 20.0	$ 20.9	$ 21.3	$ 21.1	$ 21.3	$ 21.4	$ 21.7	$ 22.0	$ 22.3	$ 378.6
Senior Project Debt (including current portion) at year end	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9.2	$ 48.8	$ 52.6	$ 49.5	$ 46.2	$ 42.4	$ 38.2	$ 33.6	$ 28.6	$ 23.2	$ 17.4	$ 11.1	
Bank Debt (Operating and Capital) at year-end	$ 0.0	$ 0.0	$ 2.5	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
Total Debt (including current portion) at year-end	$ 0.0	$ 0.0	$ 2.5	$ -	$ -	$ -	$ -	$ 9.2	$ 48.8	$ 52.6	$ 49.5	$ 46.2	$ 42.4	$ 38.2	$ 33.6	$ 28.6	$ 23.2	$ 17.4	$ 11.1	
Balance of refundable assessment for Clubhouse					$ -	$ 14.7	$ 15.9	$ 16.5	$ 17.2	$ 16.9	$ 16.2	$ 14.8	$ 13.3	$ 12.2	$ 11.2	$ 10.3	$ 9.5	$ 8.6	$ 7.7	
Cash at year end	$ 7.7	$ 16.3	$ 5.7	$ 3.8	$ 6.6	$ 31.8	$ 43.0	$ 9.0	$ 9.0	$ 13.6	$ 15.3	$ 17.2	$ 19.8	$ 23.0	$ 26.4	$ 30.2	$ 34.1	$ 38.1	$ 42.4	
Deferred Initiation Fees	$ 10.4	$ 11.4	$ 11.1	$ 10.3	$ 5.8	$ 3.6	$ 1.8	$ 1.1	$ 1.3	$ 3.5	$ 5.0	$ 5.7	$ 5.9	$ 6.0	$ 6.1	$ 6.2	$ 6.4	$ 6.5	$ 6.6	
Members' Equity	$ 93.7	$ 101.3	$ 109.5	$ 117.0	$ 125.8	$ 146.7	$ 154.6	$ 161.5	$ 161.8	$ 161.6	$ 161.7	$ 162.4	$ 164.6	$ 168.1	$ 172.3	$ 177.4	$ 183.1	$ 189.7	$ 197.1	

Financial Model

Summary Financial Results and Projections - West Clubhouse Project - Conservative Membership Case - Refundable Assessment

	Actual				Estimate	Projected													Total
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2026-2040
	Years ended June 30,																			
Key Assumptions:																				
Golf initiation fees (in $1000):	$ 110	$ 150	$ 175	$ 213	$ 225	$ 225	$ 225	$ 225	$ 225	$ 250	$ 255	$ 260	$ 265	$ 271	$ 276	$ 282	$ 287	$ 293	$ 299	
Sports initiation fees are 40% of prevailing Golf initiation fees.																				
New Golf members (including waitlist and some Sports)	104	47	66	27	32	30	30	30	30	42	42	42	42	42	42	42	42	42	42	
Attrition of Golf members (resignations and downgrade	54	65	53	75	70	70	71	71	72	74	76	78	79	79	79	77	75	66	65	
Members upgrading to Golf or Golf Waitlist:	2	2	0	0	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
New Sports members (excluding waiting for Golf):	57	23	9	21	20	20	20	20	20	25	25	25	25	25	25	25	25	25	25	
Operating dues are set to produce an Operating Cash Income (EBITDA) of $0.5 million in FY 2026, escalating by 3% per year therafter.																				
Capital dues increase of $25 per month ($300 per year) for golf members in FY 2026 through FY 2028, 3% per year thereafter.																				
Most operating expenses increase by 4% per year.																				
Maintenance capital expenditures ($ millions):	$ 2.9	$ 3.3	$ 3.3	$ 4.5	$ 4.4	$ 4.1	$ 4.2	$ 4.4	$ 4.5	$ 4.6	$ 4.8	$ 4.9	$ 5.1	$ 5.2	$ 5.4	$ 5.5	$ 5.7	$ 5.9	$ 6.1	
Unspecified special capital projects after FY 2026 ($ millions):						$ 0.5	$ 1.0	$ 1.0	$ 1.0	$ 3.0	$ 4.2	$ 4.1	$ 4.0	$ 3.9	$ 3.8	$ 3.7	$ 3.6	$ 3.5	$ 3.4	
Interest rate on bank loans after FY 2030 is 5% per annum.																				
Installment Plan for new golf members participation rate = 40%.																				
Capital cost of new Clubhouse						$ 110 million														
Interest rate on Project Debt						6.50%														
Amortization period of Project Debt						15 years														
																				Average 2031-36
Mandatory annual debt service on Project Debt						$ 5.8 million														
Senior debt service coverage ratio									6.8	3.2	3.1	3.2	3.4	3.4	3.5	3.5	3.6	3.6	3.7	3.3
Total debt service coverage ratio									3.3	2.3	2.3	2.4	2.4	2.5	2.5	2.5	2.5	2.5	2.5	2.4





FINANCIAL MODEL

Clubhouse Financing Matrix

	Conservative Membership Case (Note 1)	Recession Membership Case (Note 2)	More Optimistic Membership Case (Note 3)
Year # of Golf Members declines below 1250	2030	2030	2032
Amount from Assessment (Notes 4 & 5)	$17.2 million	$17.2 million	$17.6 million
Cash on hand at beginning of construction	$43.0 million (at June 30, 2028)	$43.0 million (at June 30, 2028)	$47.0 million (at June 30, 2028)
Deferred Initiation Fees at beginning of construction	$1.8 million (at June 30, 2028)	$1.8 million (at June 30, 2028)	$3.4 million (at June 30, 2028)
Amount of Debt for Clubhouse project	$55.8 million	$55.8 million	$42.1 million
Year in which Cash exceeds remaining Project Debt (Note 7)	2037	2040	2034
Project Debt at June 30, 2040	$11.1 million (at June 30, 2040)	$17.7 million (at June 30, 2040)	$0.0 million (at June 30, 2040)
Annual Project Debt Service (Note 6)	$5.8 million	$5.8 million	$4.4 million
Liquidity Reserve	$9 million	$9 million	$9 million
Cash Balance at June 30, 2033	$17.2 million	$4.7 million	$25.7 million
Project Debt Service Coverage Ratio	Average = 3.3x Range = 3.1x - 3.5x (FYs 2031-36)	Average = 2.7x Range = 2.0x - 3.3x (FYs 2031-36)	Average = 5.3x Range = 4.8x -5.6x (FYs 2031-36)
Members' Equity at June 30, 2033	$162.4 million	$146.6 million	$186.2 million



Notes:

1. Conservative membership case assumes 30 new Golf members and 20 new Sports members per year from FY 2027 to FY 2030, 42 new Golf members and 25 new Sports members thereafter.
2. Recession membership case assumes a 3-year recession after project completion (FYs 2031-33) of 21 new Golf members and 12 new Sports members per year in FYs 2031 and 2032 and 29 new Golf members and 18 new Sports members in FY 2033. In all other years the same membership assumptions as in the Conservative membership case are applied.
3. The More Optimistic membership case assumes 42 new Golf members and 20 new Sports members per year during FYs 2027 to FY 2030, 55 new Golf members and 25 new Sports members each year thereafter.
4. Refundable Assessment of $15,000 per Golf member in July 2026 or 3 payments of $5,500 (about 10 months apart) for members under age 80 in 2026. Sports members pay 60%, House members pay 55%, Social Members pay 33.3%, BBC Naples members pay 70%, National members pay 50%, and Associate members pay 60%. All members age 77-79 in 2026 would pay 75%, 50%, and 25% respectively, of the amount paid by the younger members in each membership category.
5. Assessments would be refunded to all members over 5 years starting on the later of age 80 or FY 2031. Assessments would be refunded to all members who resign or downgrade starting on the later of the resignation or downgrade or FY 2033.
6. Project Debt is assumed to have interest of 6.5% per annum and 15-year amortization of principal.
7. 25% of each year's remaining cash flow is applied to optional pre-payments of principal on the Project Debt.
8. In all cases, construction would start in the Spring of 2028 (late FY 2028) and complete in the Fall of 2030 (early FY 2031).

Appendix B - Capacity Check

Evening Restaurant Capacity Check

	Current	Phase I	Phase II	New Clubhouse
55th Hole	130	130		288
Clubroom	228	228		164
Ballroom/Vista			300	
Fireside/PDR			70	
Sunset Lounge/Terrace				70
Total	**358**	**358**	**370**	**522**

Phase 1

- The 55th Hole and Clubroom remain open and fully operational — members will experience no interruption to current dining services.

Phase 2

- The Ballroom and Fireside Room will be converted to à la carte dining. Seating capacities have been set conservatively to ensure a comfortable dining experience, and will be lower than the rooms' maximum capacities.
- Post-golf dining and casual gathering will be available at the Golf Pro Shop area, utilizing both the outdoor patio and a designated indoor dining space within the shop.
- The Breezeway is unaffected and will continue to operate as usual.
- The Naples Clubhouse is unaffected by the renovation and will remain fully available throughout both phases. Members are encouraged to consider it a primary destination for club events, private dining, and social gatherings during this period.

Appendix C - Assessment By Membership Class

				Pre-Elect Super Senior					
Category	**% of Golf Capital Dues**	**Full Assessment**	**Installment Amount (3)**	**Age 77 (75% Vote)**		**Age 78 (50% Vote)**		**Age 79 (25% Vote)**	
				Payable in 3 Installments		**Payable in 2 Installments**		**Payable in 1 Installment**	
				No prepayment discount		**No prepayment discount**		**No prepayment discount**	
Golf, including Legacy, Golf-in-Waiting, Reserve & Sports Interim	100%	16,500.00	5,500.00	12,375	75%	8,250	50%	4,125	25.0%
Golf Associate	60%	9,900.00	3,300.00	7,425	75%	4,950	50%	2,475	25.0%
Naples	70%	11,550.00	3,850.00	8,663	75%	5,775	50%	2,888	25.0%
Golf National	50%	8,250.00	2,750.00	6,188	75%	4,125	50%	2,063	25.0%
Sports	60%	9,900.00	3,300.00	7,425	75%	4,950	50%	2,475	25.0%
House	55%	9,075.00	3,025.00	6,806	75%	4,538	50%	2,269	25.0%
Social	33%	5,500.00	1,833.33	4,125	75%	2,750	50%	1,375	25.0%

Installment Due Dates:	
Installment 1	**July 31, 2026**
Installment 2	**May 31, 2027**
Installment 3	**March 31, 2028**

As described in full detail in the Super Senior Membership and West Clubhouse Refundable Assessment information documents, memberships in which either member turns age 77-79 in 2026 who pre-elect Super Senior Membership pay a reduced assessment and receive a reduced number of votes for the West Clubhouse project, as noted in the table above. When Members who pre-elect Super Senior Membership turn 80, they will have zero votes on matters that involve a capital assessment requiring member approval, but retain their applicable full vote count on all other matters, including Board elections and bylaw changes.

Appendix D - Committees

Facilities Planning Committee

- Frank Kinzie – Member since 2011
- Judy Dove – Member since 2009
- Bill Farrall – Member since 2003
- Gary McManus – Member since 2020
- Peter Micioni – Member since 2000
- Julie Motes – Member since 2019
- Debra Ruskin – Member since 2020
- Lori Saxon – Member since 2016
- Jim Welch – Member since 2016
- Dave Barry – Strategic Planning Committee (Past President)
- Noreen Harrington – Strategic Planning Committee (Past President)
- Cindy White – Strategic Planning Committee (Past President)
- Michael Liesmann – (Past President)

Building Committee

- Willis Blackwood – Member, Developer
- Noreen Harrington, Member, Immediate Past President
- George Mavrikes – Member, General Contractor
- Peter Micioni – Member, House Committee, and Restaurant Operator

Clubhouse Finance Committee/Past Presidents

- David Weatherbie – Chair, Board Vice President
- David Treadwell - Board President
- Debra Ruskin - Board, Treasurer
- Jay Bellwoar – Board Member
- Arnie Schneider – Finance Committee
- Noreen Harrington - Past President
- Peter Jones – Past President
- Michael Liesmann – Past President
- Max Lummis - Past President
- Paul Nussbaum – Past President





BONITA BAY
CLUB

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