

CATEGORIES OF MEMBERSHIP

<u>Golf Membership</u> Golf Memberships are available to both Wyndemere residents as well non-residents. Golf Membership includes special golf events such as weekly dedicated days of golf for men and women, Livingston Cup Tournament, Couples Sunset Golf, golf clinics, club championship tournaments, member-guest events and so much more. Golf members enjoy use of golf, tennis, fitness, pool, and clubhouse facilities. Golf Members have a seven (7) day sign-up privilege for tee times.

<u>Limited Golf Membership</u> Limited Golf Memberships are available to Wyndemere residents. Limited golf includes the tennis, fitness, pool and clubhouse facilities. Golf play in season after 12:00 only.

<u>Social Membership</u> Social Memberships are available to Wyndemere residents and non-residents. Social members enjoy use of the tennis, fitness, pool and clubhouse facilities. Golf is available for Social Members from May 1 through October 31.

<u>Non-Resident Golf Associate Membership</u> Enjoy the benefits of a Golf Membership for one full year. At the end of one year, convert to Non-Resident Golf Membership at the current rate or not renew.

<u>Non-Resident Sports Associate Membership</u> Sports Members enjoy use of the tennis, pool, and clubhouse facilities as well as use of the fitness center after 12:00 noon daily. This is an annual membership that is non-renewable and is limited to 15 members. After one year you may convert to a Non-Resident Social Membership.

Wyndemere Amenities Include:

- 27 holes of championship golf designed by Arthur Hills
- Two practice ranges, two putting greens and two chipping greens
 - Fully-stocked golf and tennis pro shops
 - All new men's and ladies' locker rooms
- New clubhouse featuring formal as well as casual dining both indoors and outdoors on the covered terraces overlooking the golf course and swimming pool complex
 - Twelve Har-Tru tennis courts with stadium seating and four courts lighted for evening play
- Fully-staffed outstanding fitness center featuring all the latest fitness equipment, exercise classroom, two massage rooms, ladies' and men's private spas, steam room, lockers, showers, and lounge areas
 - New geothermal heated infinity pool with three lap lanes and an outdoor spa
- Active social calendar including golf, tennis, dining events, card games, computer classes, art classes, fitness classes, lecture series, off-campus trips, Girlfriends of Wyndemere, and much more



2014 MEMBERSHIP INITIATION AND DUES Effective December 1, 2014

Resident Golf Membership

\$40,000 initiation fee (non-refundable)* \$10,500 +tax annual dues

Resident Limited Golf 3-year Convertible Membership \$7,000 +tax annual dues

\$40,000 (non-refundable)* Converts to full golf at the 3 yr. anniversary. Golf play in season after 12:00.

Resident Social Membership

\$30,000 initiation fee (non-refundable)* \$5,250 +tax annual dues

Non-Resident Golf Membership

\$20,000 initiation fee (+tax / non-refundable)* \$10,500 +tax annual dues

Non-Resident Golf Associate Membership - 12 month membership/non-renewable/recallable**

No initiation fee (not available to former members) \$10,500 +tax annual dues

Non-Resident Sports Associate - 12 month membership/non-renewable

No initiation fee \$5,250 +tax annual dues

Non-Resident Social Membership

\$10,000 initiation fee (+tax / non-refundable) \$5,250 +tax annual dues

- All categories of membership have a Food & Beverage minimum of \$1,200 per year (includes bar)
- All annual dues are subject to sales tax
- WCC 2015 Assessment of \$150 per month will be billed to Golf and Social members through June 30, 2021. Non-Resident Golf Associate Members and Non-Resident Sports Associate members do not pay the assessment and have no voting rights.
- Golf membership includes one locker and storage of two golf bags in the club's cart barn. A second locker may also be rented.
- Golf fees:

Carts 18 holes \$25.00 per person 9 holes \$17.00 per person Guest fees \$120.00 November 1 - April 30 \$57.00 May 1 - October 31Related guests \$90.00 November 1 - April 30 \$57.00 May 1 - October 31

- All fees are subject to change without notice.
- * Financing is available. A service charge applies.

Contact Membership Director, Cheri Martin CMP, for additional information.

Direct phone: 239-643-6336 or email: membership@wyndemere.com

^{**} Recallable before one year expires if the number of non-resident golf members exceeds 50



Frequently Asked Questions

Wyndemere is a private and well-established gated community of 634 residences and is entirely controlled and managed by its members. Purchase of property requires membership in the Country Club. Non-resident memberships are currently available as well.

Q: How are operations of the Club conducted?

A: The day-to-day operations of the Club are conducted by the General Manager who reports to the Board of Directors. The Board is responsible for the Club Bylaws and general oversight of the Club, functioning through a number of committees. Any amendments to the Bylaws approved by the Board must be ratified by the members.

Q: What is the composition of the Board of Directors and how is it selected?

A: The Board consists of nine directors, each serving a three-year term. Yearly, three new directors are elected by the members at the Annual Meeting.

Q: What is the maximum number of golf members allowed?

A: The number of Resident Golf Members, Non-resident Golf Members and Non-resident Golf Associate Members is limited to 535.

Q: What are the privileges of each membership classification?

A: Golf members (resident, non-resident, and non-resident associate) are entitled to use all the facilities of the Club. Social Members are entitled to use all the pool, tennis, dining and social facilities of the Club year round and may use the golf facilities in the off-season. Resident Golf Members, Social members and Non-resident Golf Members have voting rights as prescribed in the bylaws.

Q: Will members of my family be entitled to use my membership privileges?

A: Yes. The member's immediate family is entitled to use the Club facilities in accordance with the particular membership classification of the member. The immediate family of the member includes the spouse (or "Companion"), unmarried children under the age of twenty-one living at home or who are full-time students no older than twenty-five years of age.

Q: Will my guests be able to use the facilities of the Club?

A: Yes. Members are entitled to have guests use the Club facilities in accordance with the Club rules pertaining to guests. A member is required to pay the applicable fees and charges for their guests.

Q: How will I get acquainted?

A: The members at Wyndemere are known for their friendliness and are eager to welcome new members into the Club. The Ambassadors Club was formed for this purpose. Each community association also holds events such as a welcome back party, dinner dance, or other themed parties.

Q: Can members be assessed for capital improvements?

A: Assessments of more than \$500 annually may be levied only by an affirmative vote of the members.

Q: Can a membership be purchased by a corporation or a trust?

A: Yes. A corporation or a trust owning a residence may purchase a Club membership. The organization will be required to designate one individual as the member who will have the rights to use the facilities of the club.

Q: Other than the Club, am I required to join any other organizations when I become a resident?

A : Residents of Wyndemere will be required to join a neighborhood association and the Master Homeowners Association.

Q: What are the fees for the Neighborhood and master Associations, and what services do I receive?

A: For current information, please visit or call the Homeowners Office. It is located next to the privacy gate at Wyndemere's entrance.

Q: What restrictions apply to the use of my home?

A: A home may only be used as a private single family residence.

Q: is it permissible to lease my home?

A: Yes. Your home may be leased, and your Club membership may be transferred to the lessee (a transfer fee is required). Your home may be rented but the number of times it can be rented and the minimum rental period is controlled by the by-laws of the community association in which your home is located. During the period of the transfer, you surrender your Club privileges but you retain responsibility for your dues, the lessee's adherence to Club rules and for any unpaid charges.

Q: Will my spouse be entitled to my membership upon my death?

A: Yes. Upon your death, your spouse may continue as a member without payment of any additional membership initiation contribution.

This document is provided for information purposes only and may not be relied upon as a basis for a decision to acquire a residence in the Wyndemere community or a membership in the Wyndemere Country Club. Information provided is subject to change.



MEMBER SATISFACTION AMONG HIGHEST IN NATION

At a recent Town Hall meeting, William P. McMahon, Chairman of the McMahon Group, told Wyndemere residents that their rating for overall club satisfaction and perceived membership value is among the highest the McMahon Group has ever seen for a gated country club community. These results are, according to McMahon, "off the charts" as compared to the best private country clubs in the nation. The McMahon Group is a full-service consulting firm dedicated to serving private clubs in all aspects of their facilities and strategic planning. To date, the firm has assisted more than 1,200 private clubs in the United State, Canada, Europe, Asia and the Caribbean.

93% of the Wyndemere membership is satisfied or very satisfied with the club, which is well above the average satisfaction level of 78% at other clubs in the firm's extensive national database. McMahon commented that another positive result is that more than half of respondents (51%) are "very satisfied" with the club overall, which is more than double the national average of 23%.

CERTIFIED AUDUBON COOPERATIVE SANCTUARY

Wyndemere is a private, member-owned country club set in a natural 450 acre preserve that has earned the designation as a **Certified Audubon Cooperative Sanctuary**. The certification is designed to help golf courses protect our environment, enhance the valuable natural areas and wildlife habitats that golf courses provide, improve efficiency, and minimize potentially harmful impacts of golf course operations.

LOCATION, LOCATION

Wyndemere's location on Livingston Road between Pine Ridge Road and Golden Gate Parkway is ideal. It is in the heart of Naples with convenient access to downtown Naples, the Gulf beaches, fine dining, shopping, and the arts. Additionally, Wyndemere has convenient access to Interstate 75 and the Southwest Florida International Airport in Ft. Myers is only a 30-minute drive.

COMMUNITY LIFE

The perfect size of Wyndemere contributes importantly to the friendly atmosphere of "Come for the amenities and fun, stay for the friends". The Ambassadors Club helps to acquaint new members with the variety of activities, events, and members with similar interests. With 634 homes in sixteen diverse neighborhoods, there is a wide variety of home styles, including single family homes, townhomes, villas and condominiums. Many of these homes have a golf course or lovely lake view. Our Open House Extravaganza in February of each year attracts many visitors to experience Wyndemere's amenities and homes first hand.

A FINANCIALLY SOUND COMMUNITY

Wyndemere has an appropriate level of reserve funds for emergencies and unforeseen contingencies. A financially sound position is certainly an important consideration. And because all Wyndemere homeowners are members of the club, everyone who lives here cares about its up-keep and fiscal wellbeing. Financial statements are available for anyone who expresses an interest in becoming a member.

GOLF AS YOU LIKE IT

The crown jewel of Wyndemere is the 27-hole championship golf course designed by Arthur Hills. The three 9-hole courses offer challenging tees from championship to senior ladies with a "play it forward" philosophy to increase enjoyment of the game no matter what your handicap. In 2009, all the greens and bunkers were completely renovated with no assessment to the members. In the following year, the course restrooms were beautifully updated, new bridges built, and a fleet of top-of-the-line Club Car golf carts were commissioned to make the game even more enjoyable. The two practice ranges, putting greens, chipping green, and practice bunkers are perfect for lessons from our excellent teaching pros or just to warm up and fine-tune your game before your round.

AND SO MUCH MORE . . .

Our world-class fitness center has become a stellar attraction. A hub of activity, it has men's and women's locker rooms with showers, spas, and steam showers. The work-out area includes the latest equipment – Pilates, treadmills, elliptical cross-trainers, bikes, circuit weight equipment and free weights – with flat screens televisions for treadmill users. The licensed staff offers personal training and massage therapy as well as classes in body sculpting, Pilates, spinning, yoga, Zumba, tai chi, and golf fitness as well as water aerobics in the beautiful new pool. During season, more than 30 group exercise classes are offered each week to satisfy a variety of member interests. Additionally, physical therapy services are now available.

The new resort-style pool opened in early 2012 and was an immediate success! Outdoor poolside parties have been enormously popular as has poolside lunch service. The infinity edge overlooks a lake and incredibly beautiful sunsets. Palm trees, chaise lounges, three lap lanes for swimmers, spa, a geothermal heating system that keeps the water a constant 83 degrees, and a salt water purification system that reduces the chlorine, makes this very popular with our members and guests.

The tennis facility at Wyndemere is one of the best in the area. 12 Har-Tru courts are maintained to perfection and are the envy of every other club in Naples. Stadium seating is perfect for watching the annual week-long Wyndemere Challenge and the monthly exhibition matches with local pros. 4 Courts lighted for evening play and weekly drop-in events for men, ladies, and mixed doubles appeal to tennis fans at every level. The exceptional professional staff provides weekly clinics, private lessons, and organized inter-club league play to keep your game at its best.

The Girlfriends Club of Wyndemere welcomes every member. Speakers, cooking classes, wine tastings, as well as numerous small groups – knitting, beading, book clubs, dinner club, canasta, bridge, mahjong, movies, shopping – whatever your interest, there are groups ready to welcome you.



NEW CLUBHOUSE

A \$10 million dollar renovation of the clubhouse was completed early 2013. We now offer exceptional dining experiences from the casual in the Vista Club to banquets and gourmet dinners and wine tastings in the Wyndemere Room. The new design maximizes the magnificent views of the golf course and new pool from the upper level, both indoors and out. New menus with varied offerings are definitely making Wyndemere your dining venue of choice.

The men's and ladies' locker rooms are part of the new clubhouse and are stunning. Lounge areas as well as card playing areas have features everyone can enjoy. The golf shop is also new and larger and is stocked with all your golf equipment and clothing needs.

MEMBERSHIP OPPORTUNITIES

Golf and social memberships are available to residents of Wyndemere. A limited number of annual and full non-resident golf memberships. Social and annual Sports Associate memberships are also available.

For information about membership, contact Cheri Martin, Membership Director at 239-643-6336 or email membership@wyndemere.com.

You may also visit the club each Sunday between the hours of 1:00 to 4:00 pm to view the homes for sale as well as the club facilities.



SOME QUESTIONS TO CONSIDER BEFORE INVESTING IN A GOLF COMMUNITY

What is the difference between a "bundled" golf community and the more traditional "equity" golf community?

The bundled golf community is typically more affordable because golf privileges, as well as tennis and all other club amenities, are included ("bundled") in the price of the residence. Such communities typically have no initiation fee and relatively low annual dues.

The downside is that some bundled communities may have as many as 1,000 home built around an 18-hole course (55 homes per hole). All residents have equal access to the course, whether or not they have ever played golf, or have ever had a lesson. Because of the typically high ratio of homes (players) to golf holes, golfers may experience difficulty in securing tee times, especially at peak hours in season, and may frequently encounter overcrowded conditions on the course.

Those who are more serious about their golf game, and who prefer a true country club atmosphere, are likely to migrate toward more traditional golf communities, simply because they cater to more demanding and discriminating golfers. These clubs typically offer finer and better-maintained courses and practice facilities, a much higher level of personal service, and a more relaxing and less crowded playing environment.

How does the Wyndemere golf experience compare?

Wyndemere is a traditional country club with an exceptional golf facility and a highly respected teaching academy. The club has 27 holes designed by one of the country's leading golf course architects, Arthur Hills, as well as two practice ranges, an expansive short game facility, two practice greens, and four PGA professionals on staff during season.

In additional to its reputation for golf, Wyndemere has one of the largest and most active tennis facilities in southwest Florida, with 12 Har-Tru courts and two full-time teaching professionals.

Wyndemere also has a 6,200 square foot fitness center, which offers an extensive array of exercise equipment and a staff of fitness professionals who provide massage therapy and conduct classes in yoga, aerobics, body sculpting, Pilates, spinning, and more.

Wyndemere residents have the option of investing in either a golf membership, which provides access to all club facilities, or a social membership, with access to all club facilities and golf from May through October.

Resident and non-resident golf membership initiation fees range from \$20,000 to \$40,000. Annual dues are additional and determined by the Board each year. The social membership initiation fee is \$30,000 and annual dues are one half of the golf dues.

What if we want to live in Wyndemere but don't choose to become members of the club?

In some golf communities, residents are <u>not</u> required to become members of the country club. And while they do not have access to golf or tennis, or any other club facilities, they enjoy a country club ambiance and security while avoiding country club initiation fees and monthly dues.

Wyndemere residents are given the option of joining the country club as either golf or social members and paying the corresponding initiation fee and monthly dues. In other words, all residents of Wyndemere must be members of the club. It is a fiscally prudent way to operate a residential golf community. It is interesting to note that other residential communities, which in the past have not required residents to be club members, have come to appreciate the wisdom of mandatory club membership and are making efforts to change accordingly.

Some golf communities have "waiting lists" for members who want to terminate their club memberships. What is Wyndemere's policy on the issue?

Prospective members would be well-advised to carefully check a club's policy concerning their rights to resign from the club, because in some cases this has become a contentious, and sometime litigious, issue. Some golf communities, especially those still in the construction phase and under control of a developer, may not allow members to resign until a given number of new members have been enlisted to fill the void created by each resignation.

Policies vary from club to club. Some employ a one-top-one ratio, while others, especially very new clubs with small membership bases, may go as high as a four-to-one ratio. In other words, for each member waiting to resign, four new members must join before a resignation is accepted. If you are number 25 on the wait list, 100 new members must join before you are officially freed from your membership and the financial obligation. In the meantime, you are required to continue paying monthly dues, minimums and assessments until your resignation is officially accepted and terminated. Only then will any refund of your equity occur. Wyndemere's policy on resident resignations is very simple and straightforward. Once a Wyndemere resident sells his or her home and requests to resign from the country club, the termination is effective on the date of the real estate closing. Any equity refund or pre-paid dues are refunded to the member at that time. However, Wyndemere residents have the option of retaining their club membership, even though they may relocate to another community after selling their home.

Is there an advantage to investing in a community that is "member-owned", rather than "developer-owned"?

The appeal of purchasing a brand new home in an up-and-coming golf community is tempting to many prospective buyers. You have your pick of some of the newest homes and condos on the market, and you may even be able to design and build your own customized residence. In addition, you have bragging rights to playing one of the newest courses in town and dining in one of the trendiest new clubhouses. But experts suggest that you carefully weigh the pros and cons of investing in a "developer-owned" community. By opting to invest in a community still under development you take risks on several fronts. Consider the following questions:

- Does the developer have the financial strength to survive an economic downturn and a weakening of the real estate market?
- Will the developer's original plans and promises be kept? Will the proposed second golf course, for example, actually be built, or will the developer decide instead to construct more condos on the site?
 Will the developer follow the master plan to construct high-end single family homes or will highdensity units be substituted instead?
- In fact, will the community ever be completed? Or might it encounter financial hardship, be sold to another developer, or possibly fall into bankruptcy?
- What is the developer's time frame for completing the community? Some communities are developed in stages with construction carried out over many years with existing residents having to put up with construction traffic, noise, dirt and disruption for those years.
- If you are one of the early investors in a community that continues to grow and develop, and you
 decide to resell your home, will you be competing in the marketplace against your own developer, who
 may be offering a brand new version of your "older home"? In addition, developers may employ
 enticing sale promotions that include incentives on club memberships as well as upgrades and design
 packages.

What happens when a developer completes a project and sells its stake in the club/community to the club members? In other words, what happens when the "developer owned" community makes the transition to "member owned" community?

When the developer is ready to turn over control of a community, the residents typically must purchase the club's infrastructure, including the golf facility, clubhouse, fitness center, tennis courts, swimming pools and other recreational facilities. This may result in a substantial expense to all members in the form of capital assessments, bonds, increased annual club dues, as well as higher homeowners' association fees, and sometimes, a retroactive increase in initiation fees.

Another factor to consider: When developers are actively marketing the community and selling new homes and building sites, they oftentimes subsidize the landscaping and maintenance costs to ensure that the community is as attractive as possible to prospective buyers. Some developers will even subsidize membership dues to make the club seem more affordable and palatable to investors. However, when the developer withdraws from the community, it follows that the subsidies will be withdrawn as well, and residents will be required to make up the difference through higher club dues and homeowners association fees.

One other possible troublesome issue to consider: When ownership of a golf community changes hands, the original developer will typically issue a refund to all members equal to the equity they invested upon joining the club. An individual who paid \$25,000 for a 100% equity stake in the club 10 years ago, for example, would receive a \$25,000 refund from the developer. Does the resident simply continue his club membership by turning over the \$25,000 equity to the new "member-owned" management? The answer, unfortunately, is: Maybe! Maybe not! The club members have to purchase the club at its current market value. A \$25,000 member equity investment might not be adequate to cover the purchase of the club, especially given inflationary pressures of the past 10 years. In some such situations long-time members have been required to increase their equity investment when the club changed hands. This problem has surfaced in scattered communities in recent years and bears consideration.

How well does Wyndemere measure up to the suggested financial scrutiny outlined in the previous question?

Once a Wyndemere resident sells his or her home and asks to resign from the club, the termination is effective at the time of the real estate closing. Any equity refund and pre-paid dues are returned to departing members at that time.



Thank you for your interest in Wyndemere Country Club. I have been with Wyndemere for 27 years and I am proud to be a part of the finest club in southwest Florida. The members and staff are what make Wyndemere so special and our facilities are outstanding.

I am very excited about our new infinity swimming pool that opened in 2012 and our 10 million dollar total clubhouse renovation that opened in 2013...it's a must see! Our financial stability is strong and reflects the quality and dedication of our leadership.

Memberships are available for residents and also a limited number of non-residents.

Please contact me anytime if you would like a tour the facilities or if you have any questions. I look forward to welcoming you to Wyndemere!

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