

## **FALLING WATERS I, INC.**

c/o Collier Financial, Inc.  
4985 Tamiami Trail East  
Naples, Florida 34113

### **NOTICE OF ANNUAL BUDGET ADOPTION MEETING**

NOTICE IS HEREBY GIVEN, in accordance with Florida's Condominium Act, that the Board of Directors of FALLING WATERS I, INC., will meet to consider the adoption of the budget for the fiscal year of 2018. The meeting is scheduled for Tuesday, December 5, 2017, 10:00 a.m. and will be held at the Recreation Clubhouse of Falling Waters, Hidden Lake Drive, Naples, Florida.

A copy of the proposed budget for fiscal year January 1, 2018 to December 31, 2018 is enclosed. For 2018, the Board will consider maintaining the same quarterly assessment of \$1,651 per unit. In 2017, we completed the installation of the new roof at 2462. We now need to repay the funds borrowed from the paint and pavement reserves to complete this project, but we can also reduce the annual contributions to roof reserves now that both roofs have been replaced. The Board's immediate plan is to pay for any hurricane related expenses with the accumulated operating surplus. In 2018, we are going to try to build back the operating surplus, so the Board is adding a \$3,100 contingency to the 2018 budget. Please refer to the budget notes and the column titled "Change from '17 to '18 Budget" for a quick summary of the budgeted cost increases and decreases.

#### **AGENDA**

1. Certify a Quorum of Directors
2. Call to Order
3. Discuss and Adopt 2018 Budget
4. Other New Business
5. Adjournment

The Board of Directors  
FALLING WATER I, INC.

November 17, 2017