

Walden Shores Property Owner's Association, Inc.
C/O Ability Management, Inc.
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October 31, 2017

To all Owners at Walden Shores:

You will find attached with this mailing the Notice for the next Board Meeting (November 14, 2017). This meeting's main purpose is for the Board to Adopt (approve) the Budget for 2018. The Proposed Budget is also attached for your information.

We hope that the following comments may help you to better understand the Board's thinking and rational in proposing this for approval. Please note that the Association's Annual Budget are approved by your Board of Directors. You annually elect your Board to operate your Association and one of their most important tasks is to work-out and approve the Budget (and thus assessments) for the year ahead.

The proposed Budget will result in reducing your assessments from \$625 to \$325 per quarter. But before getting too excited about how we have come up with this miracle please note that going forward the Master Association will be collecting their own dues from each individual homeowner.

Of the \$325 Contributions to our Reserves are proposed as \$11,962 or \$34.78 per quarter per owner. We have used \$16,707 (or \$48.57 per quarter per owner) from prior year surpluses to balance our Budget and to keep assessments down. This amount would otherwise have to be collected from owners. We are very fortunate to be able to do this because the financial health of the Association is good.

In finalizing the Budget, we have been very cognizant of keeping assessments under control while at the same time recognizing the need for healthy Reserves, not just for keeping our roofs clean, but ensuring we are on track in rebuilding painting reserves, and have funds available for special landscape projects and unexpected events that might arise.

Much of the positive result is due to good cost management by your Property Management Company and outstanding over-sight by your Board of Directors and your Treasurer in particular.

On a separate note, the Board welcomes back many of our Seasonal residents and wishes everyone a healthy and happy fall/winter.

On behalf of the Board (Allen, Bruce, James, Joe and Ken),

A handwritten signature in black ink, appearing to read 'Tom Krieser', with a long horizontal stroke extending to the right.

**Tom Krieser, Property Manager
October 31, 2017**