

HOA NEWSLETTER

FLOATING CITY HOMEOWNER'S ASSOCIATION

CHAIRMAN'S LETTER

Date: 17/ 10/ 2023

Subject: Important Update from the Chairman of Floating City Home Owners Association

Dear Floating City Home Owners,

I hope this message finds you well. As the Chairman of the Floating City Home Owners Association, I would like to provide you with an important update regarding the current situation and address some concerns that have been raised.

Firstly, I would like to inform you that as per the instructions from the FC Board and the information previously shared, the invoices for the second year (Y2023-24) were scheduled to be sent after a period of three months from July to September. However, due to certain administrative processes, some of you may have already received the service charge invoices for the second year. For those who haven't received it yet, please rest assured that it is currently in process and will be sent out soon.

I would also like to address the questions that have been raised regarding the increase in service charges. I want to emphasize that the approved budget for the year 2023-2024 is available on the FC website, www.floatingcityamwaj.com, where you can find detailed information regarding the budget and its allocation.

I would like to express my sincere gratitude to all the owners for your understanding, support, and cooperation in the ongoing efforts and initiatives. I understand that some of you have expressed concerns about not seeing immediate changes in the Floating City. It is important to note that we are currently working diligently to address the debts from the previous year. The funds received from you are being allocated towards the services provided last year. At the same time, we are collecting the necessary funds for the current year's budget, which will be utilized to fulfill the promises made during our Annual General Meeting (AGM).

I would like to draw your attention to the fact that we are facing challenges with a group of 120 home owners who have not contributed their fair share to the community. We are in negotiations with our legal team to handle this matter and ensure that the appropriate actions are taken. While it is regrettable that we have to resort to such measures, it is necessary to maintain the financial stability of our community.

I sincerely appreciate your patience and understanding during these challenging times. I assure you that we are working tirelessly to address the outstanding issues and fulfill our commitments to the community. If you have any further questions or concerns, please do not hesitate to reach out to us.

Thank you for your continued support.

Best regards,

Chairman of the Floating City Home Owners Association

For further information, please visit the website:

<http://www.floatingcityamwaj.com/>