

Southwest Timnath Metro District

Dear Southwest Timnath Metro District Residents,

11/29/2022

We hope this message finds you and your family safe and healthy. The past year has presented many new challenges to our community. These challenges have changed how we operate as a board and how we manage our common areas within the community. We continue to look towards the future while keeping our community a desirable place to live.

On November 15, 2022, the board held a meeting and discussed the budget, going over current items and long range items. The meeting focused on our current and future maintenance expenses and the water rates.

Unfortunately for our community, the rise in water rates coincides with much needed maintenance to our community center & pool, district fences, tree replacement, site drainage, tract maintenance, irrigation pumps and general irrigation maintenance. The O and M rates will need to be raised to cover the growing expenses for the 2023 budget and the possibility O and M fees can be raised again in 2024.

The O & M fees will be increased from \$1,200 a year to \$1,400 a year, roughly an increase of \$16.67 a month effective January 01, 2023.

The board recognizes the need to build its reserves, starting with the 2022 fiscal year. It has drafted a balanced budget which focuses on modestly beginning the reserve rebuilding process. Failure to generate reserves adequately could, in future years, result in either special assessments beyond annual dues or deteriorated facilities.

The Southwest Timnath Metro District Board of Directors agreed that they have a fiduciary responsibility to the community to maintain the level of expectations to the community of Southwest Timnath Metro District for you and future residents.

If you have any questions, please feel free to contact the District office.

Thank you,

Southwest Timnath Metro District Board