

ROCKING K SOUTH MASTER ASSOCIATION

c/o AAM, LLC 12620 E Old Spanish Trail Tucson, AZ 85747 Phone 520.601.1889

November 29, 2024

Dear Rocking K South Member:

The 2025 Operating Budget for your community has been approved by the Board of Directors and will be made available to all Members. The Board has followed the limitations set forth governing the budget and assessment increases according to Article 9 Section 3 of the Covenants, Conditions and Restrictions (CC&Rs).

Please be advised the 2025 Annual Assessment is increased to \$80.50 per month, billed on a QUARTERLY basis (\$241.50 per Quarter). This increase is effective January 1, 2025. The increase will allow the Association to continue to properly fund the reserves and to pay for monthly operating expenses.

The <u>additional</u> Annual Special Use Area Assessment for the Silver Ridge gated neighborhood is increased to \$18.00 per month, also billed on a QUARTERLY basis (\$54.00 per Quarter).

The 2025 Budget was approved by the Board after taking into account historical data, the needs of the community and the current costs of goods and services. The Association's management team will continue to carefully manage the Association's expenses in all areas with the ultimate goal of remaining within budget while maintaining the facilities and services that support the Rocking K lifestyle which Members have come to expect and enjoy. In addition, the assessment increase will help to incrementally grow the reserve account to ensure that funding is always available to repair or replace the community's assets when needed.

If you have questions regarding the 2025 Operating Budget, please contact your management team at 520-603-1889.

Regards,

Your Board of Directors ROCKING K SOUTH MASTER ASSOCIATION