

Inwood Forest Community Improvement Association

C/O Genesis Community Management, Inc. / 9700 Richmond / Suite 230

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Email: board@ifcia.com / Website: www.inwoodforest.net

IMPORTANT INFORMATION – PLEASE READ

November 18, 2011

Dear Inwood Forest Homeowner:

Enclosed is your invoice for the 2012 Inwood Forest Community Improvement Association (IFCIA) maintenance dues.

The 2012 invoice is for \$175. As noted on your invoice, the 2012 assessment includes maintenance dues of \$48 and a **net** community service fee of \$127. The maintenance dues are allowed per the deed restrictions for all sections of Inwood Forest. The community service fee is allowed under Texas Property Code and includes \$202 for operating expenses **less a \$75 credit** for 2011 legal fees assessed in excess of actual legal fees paid to date in 2011. If you bought your lot in 2011, your \$75 credit was prorated to reflect the number of months you have owned your lot.

The \$250 for regular operating expenses, before application of the \$75 credit, is the same as the last five years.

Credit for 2011 Legal Fee Assessment - The June 2011 settlement distribution letter sent to all Inwood Forest (IF) lot owners, noted that the total legal fees **paid** as of that date were less than the total legal fee **assessment** and that the legal fees would be reviewed again at year end. As of October 31, 2011, the total legal fees **paid** for the lawsuit and issues related to the golf course property from 2007 thru 2011, was \$1,147.89 per lot. The total legal fee **assessment** for this time period was \$1,300 per lot. The difference is an excess assessment of \$152.11 per lot. (Please see the note about bad debts on page 2 regarding the percentage of all assessments that have been collected.)

Of this excess amount, \$77.11 per lot is being held to address legal issues that may come up while **a)** the city and Harris County Flood Control District (HCFCD) work on a detention plan for the property and **b)** the board works on the process of reviewing and updating the deed restrictions to reflect the new use of the former golf course property.

The remaining excess of \$75 per lot has been credited to all lot owners' accounts as noted above.

A copy of the 2012 operating budget is posted for your review on our website at <http://www.inwoodforest.net/budget>

A copy of the updated Legal Fee Summary is posted at <http://www.inwoodforest.net/distribution>

You may also call the IF message center at 1-888-781-0144 to request a copy. Please leave your name and address with your request.

Bad Debts & Payment Plans

Prior to the lawsuit, IFCIA had a collection rate of at least 90%. In the past several years, the collection rate has declined to about 80%. In 2011, IFCIA hired Hoover Slovacek, LLP to take over the work on collections and deed restriction issues. With their help, we have made progress in collecting some larger past due amounts and/or establishing payment plans.

Payment plans are available for those of you who have outstanding balances of one or more years that have not been turned over to Hoover Slovacek for collections. To arrange for a payment plan, please contact IFCIA **in writing**. Letters should be sent to Genesis Community Management, 9700 Richmond, Suite 230, Houston, Tx 77042. Emails should be sent to board@ifcia.com

Amendment of the Deed Restrictions

The board has begun the process of reviewing the deed restrictions to determine how they can be brought up to date and to address changes in the use of the former golf course property. Among the issues that will be addressed is creating a master set of restrictions for all sections of IF versus the current deed restrictions which generally only apply to single sections of homes.

Fencing is another issue that is being reviewed. HCFCD and the city are considering plans that include both wet bottom and dry detention ponds which could offer an amenity to IF. Revisions of the fencing restrictions need to take into account their plan for detention. HCFCD and the city plan to hold public meetings to get our input, once they have a preliminary design and know what funding will be available for the project.

Amendment of the deed restrictions will require the approval of 67% of all IF lot owners. To get support for any amendments, the board will need to hold public meetings to get the residents' input and build support for needed revisions.

Revised Flood Maps for the East side of IF

Earlier this year, HCFCD submitted technical corrections to the current White Oak Bayou flood maps to FEMA. Vogel Creek is part of the White Oak Bayou watershed. The corrections relate to the Tropical Storm Allison Recovery Project (TSARP) flood maps issued in 2007 for areas south of IF. These corrections must be made before any subsequent work such as the Vogel Creek expansion projects can be reflected on the flood maps. Our understanding is that FEMA has hired a consultant to review the revisions and funding is in place for this Physical Map Revision (PMR) process. There will be a 90 day public comment period and once FEMA approves the revisions, there is then a 6 month compliance period to allow community officials to revise/update ordinances to reflect these revisions. We have been told this revision will affect 21 flood map panels. The current estimate is that this step of the process may be completed by the end of 2012.

In late August, we requested that HCFCD provide the residents with an update on the status of the flood map revisions to FEMA. We hope to have a response from them by year end.

IFCIA Board of Directors