

# TOWHOUSE MANOR FUND, INC.

## 2016 In Review

First let me express my personal thanks to the 2016-17 Board of Directors (Natalya Entchev, Larry Maun, David Reed and Rowena Roche) and to Cindy Domenici, who assumed Property Manager duties this past year. We all worked as a team in an attempt to maintain and improve our property values, solicit input from all homeowners and help insure THM remains a great place to live. A summary of highlights follows:

1. **Property Management:** Our decision to retain Domenici Management Co., LLC as resident manager has proven to be a good one. Cindy, both a resident of THM and a former Trustee, has spent considerable time both with continuing education and in performing her duties. Her positive, can-do attitude has been a great change, and we all owe her a debt of gratitude for her efforts throughout the year!
2. **Finances:**
  - a. We moved our financial records to QuickBooks, and with support from Larry Maun, our Treasurer, Cindy has spent a large amount of time both learning the system and trying to overcome its shortcomings. The result has been timely and accurate financial statements throughout the year.
  - b. In addition, we created a Capital Reserves budget that both budgets for potential capital expenses and then tracks actual expenses. There is still a need to dramatically increase our Capital Reserves, and we hope the 2017 board will be able to address that issue.
  - c. As you will hear from Larry, we ended the year well under our operating expense budget, which allowed us to spend a considerable amount more than budgeted on repairing sidewalks, renovating the cabana building, etc. Even so, we end the year with \$49,687 of capital reserves.
3. **Deed Restriction Violation Enforcement:** The enforcement of Deed Restrictions remained a priority, and great progress was made during 2016. Cindy will detail the results in her report, but thanks to Rowena, Frank Booth, Cindy and others who spent much time walking the property and contacting homeowners.
4. **Pool:** Rowena and her committee, Erik Streight, did a great job of maintaining the pool and cabana. This committee has more weekly work than any other. For 2017, we have budgeted for someone other than volunteers to do the basic cleaning tasks, including restrooms, deck, etc.
5. **Architectural Control:** There were no significant controversies during the year, and we appreciate homeowners' willingness to request approval for all exterior modifications to their homes. One application remained open at year-end. Response time for review and generally approval was consistently less than 1 week.
6. **Insurance Coverage:** We continued to maintain insurance coverage with appropriate policy limits, including property coverage, roughly within our budget. Note that the property policy covered all but \$551 of the \$8,960 cost to repair damage to the brick wall along Fordshire Drive.
7. **Vendors:** Our lawn & pool service vendors continue to be competent & responsive. We hope you will agree our property continues to look good, including landscaping, pool & alleys. Thanks to David and Cindy for their work in monitoring the landscaping.

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8. **Rules & Policies:** We continued the review of all existing policies, and filed those required with Harris County or the state. Thanks to Larry for leading this effort.
  
9. **Utilities:** THM is still part of the City of Houston's 2017 Woodshire Capital Improvement Project (CIP), which will replace the streets, sidewalks, streetlights, storm sewers and underground utilities. The project has now been divided into two phases, and work will commence in the northern area of Woodshire later this year. Work in THM is in the second phase, and has been delayed until sometime in 2018. However, the COH continues to assure us that the project has been funded and will be completed. A workshop with the COH Public Works Dept. project manager will be scheduled in early 2017, and we will continue to monitor progress.
  
10. **Community Spirit:** In an effort to increase community spirit, there were three community functions during 2016, including events at the pool during June and October, and an open house during December, for which THM paid the costs. Thanks to Natalya for her work in chairing this committee, and to other neighbors for their help in putting them on.
  
11. **Communication:** Effective communication with homeowners continued to be an objective for 2016. Cindy did a great job with maintaining the homeowner contact lists, and sent numerous email blasts on a variety of subjects throughout the year. Our new and improved website went live thanks to the efforts of Natalya & Cindy, and Scott Miller for his assist in transferring to the new site.

We are looking forward to 2017, and are hopeful that more homeowners will become involved in managing our association, but as volunteers and Trustees.

Respectfully submitted,

/s/ Mike Lewter  
Michael E. Lewter  
President