

The Quarterly Waterwood News

First Quarter 2012

Volume 1

The “Quarterly Waterwood News” is published to inform our friends and associates, not living in our community, of what is going on in Waterwood. We hope this publication keeps you apprised of events and happenings in our neighborhood.

Waterwood, the “Best Kept Secret” in San Jacinto county, is located on and along the Waterwood Parkway 6 miles North of State Highway 190, across FM 980, and into the area surrounding the Waterwood National Resort Golf Course.

Waterwood is approximately 27 miles from the cities of Huntsville and Livingston. It is located on the northwest side of Lake Livingston, the second largest lake in Texas.

Historically, Horizon Properties Corporation (HPC) of Tucson, Arizona, purchased 25,000 acres in San Jacinto County and Walker County, Texas in 1970. Early plans called for the construction of an 18-hole golf course, country club, cabanas, restaurants, marina, weekender condos, family homes, schools, city services and shopping areas.

In late 1973 and in 1974 construction started. Waterwood became a boom town of its own. The project became the largest employer in San Jacinto County with 347 people on the payroll in November of 1974.

Spring of 1974 brought the construction of the first model homes in Whispering Pines A manager for the Pools Creek lodge, restaurant, club and park was appointed. The target opening date for the front nine holes of the golf course was set for July 4, 1974.



Waterwood has developed into a community of primary residences and second homes. Waterwood is governed by a property owner’s association, the Waterwood Improvement Association (WIA). WIA is led by elected members to promote the common good and social welfare of the people in the community.

The WIA Board has nine members that serve for two year terms. The Board is responsible for establishing budgets, directing operations and dealing with issues affecting the community.



The daily WIA operation is managed by two full-time employees. An Executive Director and the Administrative Assistant, who in conjunction with the Board, handle the day to day operation of Waterwood.

THE BENEFITS OF WATERWOOD LIVING



Full Time Security



Underground Utilities



Three Vehicle Fire Department



Best Drinking Water On The Lake



All Roads Paved



Waterwoodians

WATERWOOD FACTS

Acreages (Subdivision & Roads)	1182 Acres
Airport (Bush Intercontinental)	75 Miles South
Appraised Value (Land & Homes)	\$54,000,000.00
College:	Sam Houston State University–Huntsville
Homes	413
Houses (Appraised Values)	Low \$ 22,700.00 High \$ 826,790.00
Mail/Package Delivery:	USPS Delivers to Boxes at Phone Building FedEx & UPS deliver throughout Waterwood
Paved Roads	25 Miles
Registered Voters	312 People
Security	2 Vehicles, Patrolling throughout the community
Sewer Lines	30 Miles
Telephone Cable	50 Miles
Utilities	Cable TV – Cablevision of Walker County Electric – Sam Houston Electric Coop Internet – Windstream & Satellite Service Telephone – Windstream Communications Water/Sewer – Waterwood MUD #1
VFD	3 Vehicles Garaged at the Fire Station
Water Lines	30 Miles
Waterwoodians	785 People

Waterwood Improvement Association

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State of the Association

By: Jack Zimmermann, President - WIA

After completing a major road rebuilding and paving project in 2011, 2012 should find WIA moving back to a balanced budget – one where our “income” matches our “outgo.” Approximately half of the dollars needed to provide the services our residents receive comes from annual assessments and the other half comes from interest earned by our very conservatively invested bond portfolio.

Two years ago WIA took measures to work within a balanced budget by reducing expenditures where possible and raising the annual assessment charge (although it was and is significantly less than what would be permitted under the deed restrictions). Because of our investment strategy, the income stream from our investments has not been affected by the poor economy. This coming year we expect to continue to provide excellent services to the community within a balanced budget.

By careful budgeting and prudent bidding practices, WIA provides general maintenance service by a new contractor at a reduced contract price, ambulance service with qualified EMT's aboard at the same rate as in previous contracts, volunteer fire department protection with a recently upgraded fire truck and new equipment, reliable security and patrol service by our dedicated security officers, and household garbage disposal service at a competitive price.

Our Architectural Control Board will continue to fairly and equitably enforce the Waterwood Policies requirements of the deed restrictions to protect the value of your property, and we plan to continue our

tradition of a community wide BBQ for WIA members and guests in the spring, a celebration of the 4th of July with a BBQ and fireworks display, and a more vigorous decorations program for next Christmas and Chanukah.

We hope that litigation over the maintenance of the right-of-way on the Waterwood Parkway will come to an end with WIA being awarded the right to continue to keep the Parkway safe and attractive by having the temporary injunction WIA obtained in court become permanent either by trial or settlement.

There is the possibility that a land investor who has shown interest in re-building the development's amenities – the golf course, country club, hotel, and marina – may succeed in its quest for cooperation with major property owners to do so.

I have appointed a WIA committee composed of members with vast business experience, good judgment, and integrity to interact with the land investor to assist where possible and to advise and consult to ensure the best interests of Waterwood residents are considered.

The trials and tribulations we have all experienced in recent times have not changed the one constant that Waterwood enjoys – our wonderful people. We are blessed with dedicated WIA employees and volunteers, and neighbors who care about each other. It is the character of the residents of our community that makes Waterwood what it is.