

WOODLAKE ASSOCIATION - 2023 ELECTION OF DIRECTORS CANDIDATE STATEMENT

Name: Janet Langer Address: 800 N Delaware Street Unit 305

Dear Association Members,

I am pleased to announce that I am running for the Woodlake Homeowners Association Board. I am a Certified Public Accountant and recently retired as a Tax Director from a Nationwide CPA Firm and have also worked for local California CPA firms for close to 35 years. I specialized in real estate overseeing the preparation of tax returns, reviewing/adjusting financial statements, plus assisted in training property managers and controllers to correctly present the financial information for several real estate groups. I also was an accounting manager for a manufacturing company shortly after college for 5 years. I feel my background and experience are an excellent fit to be elected to the Woodlake Board. I have been an owner/resident since August 2008.

Some of the changes I feel that are needed for the Woodlake community are:

1. Revising financial documents to be more user friendly. One example is the budget report, where the items listed should be presented in a different format. The total cost of a project should be provided with the estimated expense listed for the upcoming year. The office remodel stated a budget of \$127,000 for two separate budget years for a total of \$254,000, which is misleading. The overall cost was over \$300,000 with approximately \$50,000 for furnishings. Owners should not have to add up the costs of a project in different annual budget reports to determine the full amount when the project exceeds one year. Two or more lines should be added to include all project costs similar to the balcony project presentation.
2. Management fees have increased significantly in the past few years. A thorough review needs to be completed to determine why the amount has increased approximately \$230,000 each of the past two years and what work is actually being done for our property. Per the audited financial statements, management fees for the fiscal years ended 2018 –2021 were \$190,620 to \$232,272. In 2022 the fees jumped to \$462,632 and skyrocketed in 2023 to \$695,544. An increase of just under 200% from 2021 to 2023.
3. With the balcony project about to commence, other projects not necessarily need to be addressed at this time should be postponed until the balcony project is completed. The owners do not need a special assessment assigned to them, especially for those on a fixed income.
4. Fertilizer maintenance on the trees and vegetation is a long overdue project and still nothing in the works. The maintenance is required to keep the landscape in our community healthy and thriving
5. I find that the work on several projects is a very slow process and want to review if they can be done in a more timely and efficient manner. The projects need to be researched in their entirety so that when the work is started, such as the spa, all elements that need to be repaired/replaced are considered, instead of finding more items to address. After the spa project was completed, it was determined a new motor was required.
6. To support the board, we need to bring back the landscaping committee. It was disbanded by the front office, and I feel the committee would be an added benefit to decisions being made on the landscape in our community. A finance committee recognized by the board would also be very beneficial and would increase the transparency that has been lacking from the board and front office.
7. Instead of granting a new contract to an existing vendor, we need to determine if we are getting the best value for our money and perhaps use the 2-3 bid system annually. We need to review the overall actual costs annually to make sure we are spending our money efficiently.

If elected, I will put forth the time and effort needed to get a handle on how our money is being spent and suggest remedies to get the spending under control.

I would appreciate you voting for me.

Janet Langer