



Landmark Condominium  
2022 Annual Townhall  
meeting



# Agenda

1. Call to order / welcome to the Landmark 2022 townhall meeting
2. Legal Counsel report
3. Property Manager's Report
4. Voting Results by external Accountant - Journals and Ledgers
6. Adjournment



# Property Manager Report



# 2022 Accomplishments



## BOILERS

All domestic water boilers have been repaired.

**Exciting:** Reducing hot water issues by 100%



## ONLINE PAYMENT PORTAL

Online payment portal finalized and being used.

**Exciting:** Easier payment option for owners.

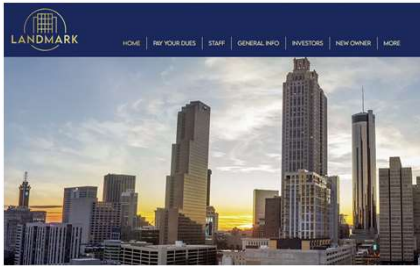


## INTERNET

Internet service renegotiated, included in the monthly HOA fee

**Exciting:** Owners are saving an average of \$75.00 per month

# 2022 Accomplishments



## WEBSITE

The website has been updated with a new section for new owners and investors.

***Exciting:*** Centralized information platform, easier access of information



## BOOKKEEPING CLEAN UP

Correct beginning balance, cash reconciliation, financial statements, and owner's ledger corrections

***Exciting:*** accuracy of financial statements, and rebuild financial integrity. Savings of an average of \$10,000 in collections fee

## 2022 Accomplishments Vendor Management



### ELEVATORS

Initiated preventive maintenance schedule

**Outcome:** Reduce elevator problems by 90% and an average of \$20,000 in savings



### JANITORIAL SERVICES

Received a \$5,544 refund from Vanguard Cleaning for breach of contract

**Outcome:** Replaced by a subcontractor at Savings of \$11,820



### HVAC

Disputing invoices for HVAC maintenance services.

**Outcome:** Pending, potential savings of \$15,000

# SUMMARY OF ANNUAL SAVINGS

	PREVIOUS MANAGEMENT COMPANY 2021	CURRENT PROPERTY MANAGER 2022	SAVINGS
INSOURCING PM	\$124,056	\$57,500	\$66,556
JANITORIAL SERVICES	\$52,380	\$34,020	\$18,360
CONCIERGE SERVICES	\$223,600	\$195,000	\$28,600
FLOWER ARRANGEMENTS	\$9,888	\$300	\$9,588
POLICE OFFICER	\$40,040	\$15,400	\$24,640
MEETING EXPENSES	\$2,790	\$0	\$2,790
MSI	\$24,241	\$6,480	\$17,761
OTIS	\$6,252	\$0	\$6,252
			<b>\$180,000</b>



Elevator Interior Renovation

Hallway Renovations

Lobby Renovations

Security System

Package lockers

Parking Website

Key Cafe



## Financial Review as of November 10, 2022

Operating Account: \$ 105,639 + \$ 60,490

Reserve Account: \$ 324,669 - \$ 60,988

Loan Balance: \$ 285,414 - \$ 85,385

# WELCOME NEW BOARD MEMBERS



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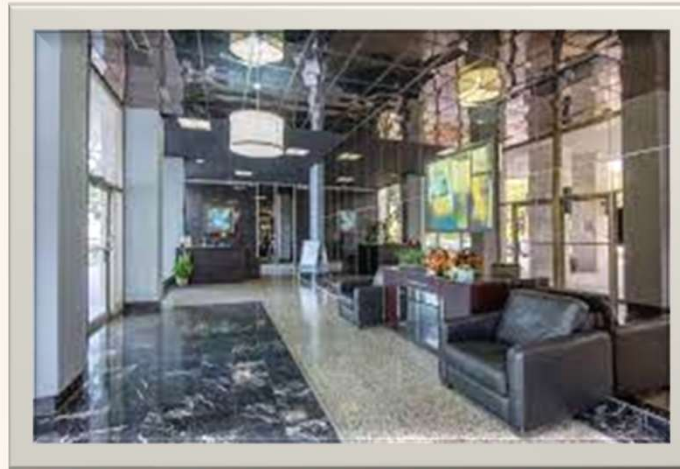
KEN KRAFTEN



FAYE WANG

I am pleased to welcome these exceptional leaders. They are known for their leadership and integrity, and we look forward to their innovative perspectives and valuable insight

# THANK YOU!



Our goal is to make Landmark Condominiums is a place that we are all proud to call home; a true community of friendly, caring, and respectful neighbors who cooperate with each other to affirm and grow the value of our building.