

# CASE STUDY



Happiness is Serious Business™

## CASE STUDY 129:

### Woodside Village, Orlando, Florida

#### SITUATION:

Due to the mismanagement of funds over many years, Woodside Village was facing serious financial hardship. In fact, they had overextended so much they were using reserve money to pay for monthly operating expenses. Much-needed repairs were put on hold for lack of funds. By depleting their reserves more and more each month, Woodside Village was quite simply running out of money and the appearance and ambiance of the community were suffering as a result. The Board had also failed to oversee critical responsibilities within the community. In fact, 80% of the homes had undergone some sort of modification and nearly all of them happened without residents ever filing Architectural Request Forms. Quite simply, operations had gotten out of control.

#### SOLUTION:

The Continental Group, in cooperation with a newly elected Board, implemented a comprehensive Value Engineering™ program to uncover ways to lower costs, find funds for improvements and put the community back on track to financial stability.

#### RESULTS:

Wasted funds were quickly spotted and brought under control. Hundreds of dollars were saved each month on landscaping services alone and a whopping \$6,000 per year were saved by eliminating unnecessary “Sheriff’s Patrols”. Repairs were made far more affordably than expected. In fact, the community saved thousands alone by refurbishing a tennis court fence rather than replacing it as was initially planned. Clear and enforceable new guidelines were implemented for resident painting and roof repairs to ensure consistency and avoid oversights. The community looks and feels better than it has in years. There have not been any cash flow issues for Woodside Village. In fact, The Continental Group and the Board received a standing ovation from residents at the last two annual Board meetings.