

HOA Health Assessment *Survey Results*

What do board members *really* think about their association?


The Results Are In...

We asked board members 10 questions about **the health of their association**.

Read on to see what other board members think and get helpful tips.



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How healthy do you think your association is?

21.8%

100% healthy. We're talking professional athlete status.

50.9%

Mostly healthy. We have what it takes to run a mile.

12.7%

Fairly healthy. We could use a few vitamins, but we're doing okay.

14.5%

Not healthy at all. We need an ambulance to come pick us up.

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Perceptions or misconceptions?

Even if you *think* you're doing everything right, there may still be room for improvement. Ask fellow board members to take the quiz and see if you match up: <http://bit.ly/HOA-Health-CA>

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How do you and your board deal with outspoken or frustrated residents (e.g., the “vocal minority”)?



67.3%

Team up! Partner with management on developing guidelines for managing frustrated residents.



14.5%

Step aside. We ask management to handle the situation.



16.4%

Handle it. We defend the association at all costs.




1.8%

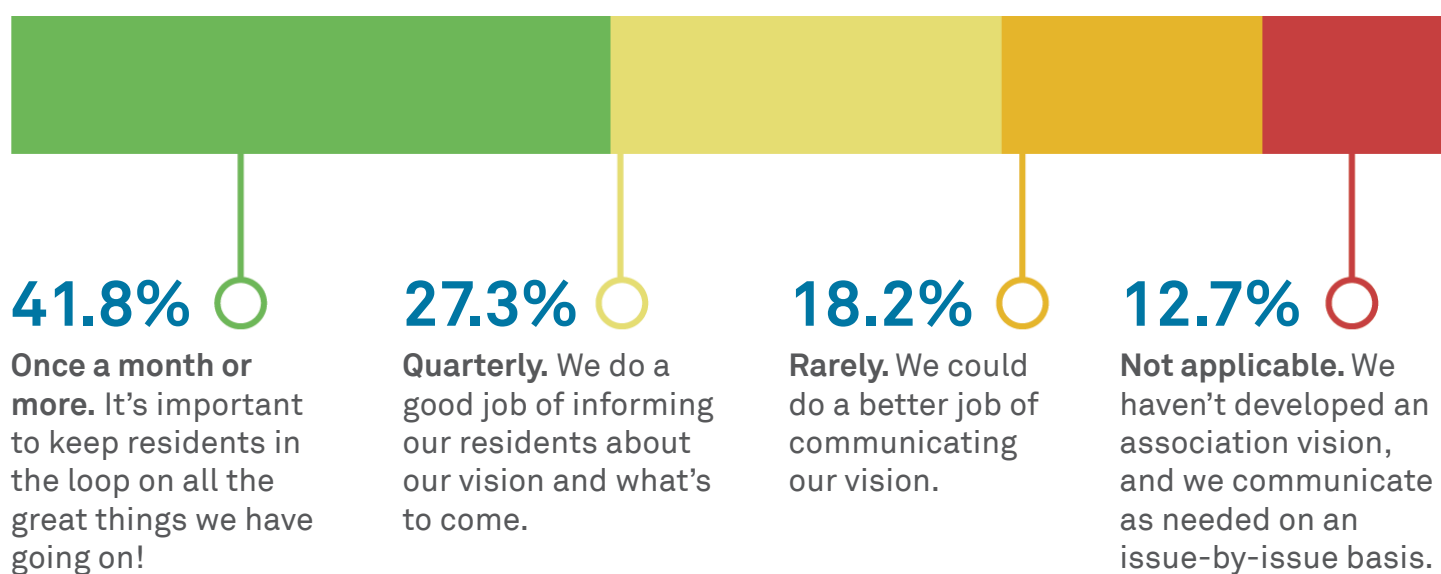
Ignore them. It takes too much time and energy to deal with the “vocal minority.”

No “I” in HOA:

Great job! Nearly 70% partner with their management company to handle disruptive residents. Improve board meetings by encouraging residents to speak, but set limits. Learn more in our meetings guide: <http://bit.ly/Board-Dynamics-CA>



How frequently do you and your board communicate your vision and positive association developments with residents?



Shout it from the rooftops:

Tell residents about upcoming projects and news, while tying it back to the vision and (most importantly) explaining how it benefits them and the association.



Are you and your board able to get a steady stream of the right volunteers for committees and board?



20%

We get wonderful, committed volunteers on a regular basis.



41.8%

We get an average number of great volunteers and a few with the wrong motives.



20%

We have a difficult time getting volunteers – and when we do, they may not be there for the right reasons.



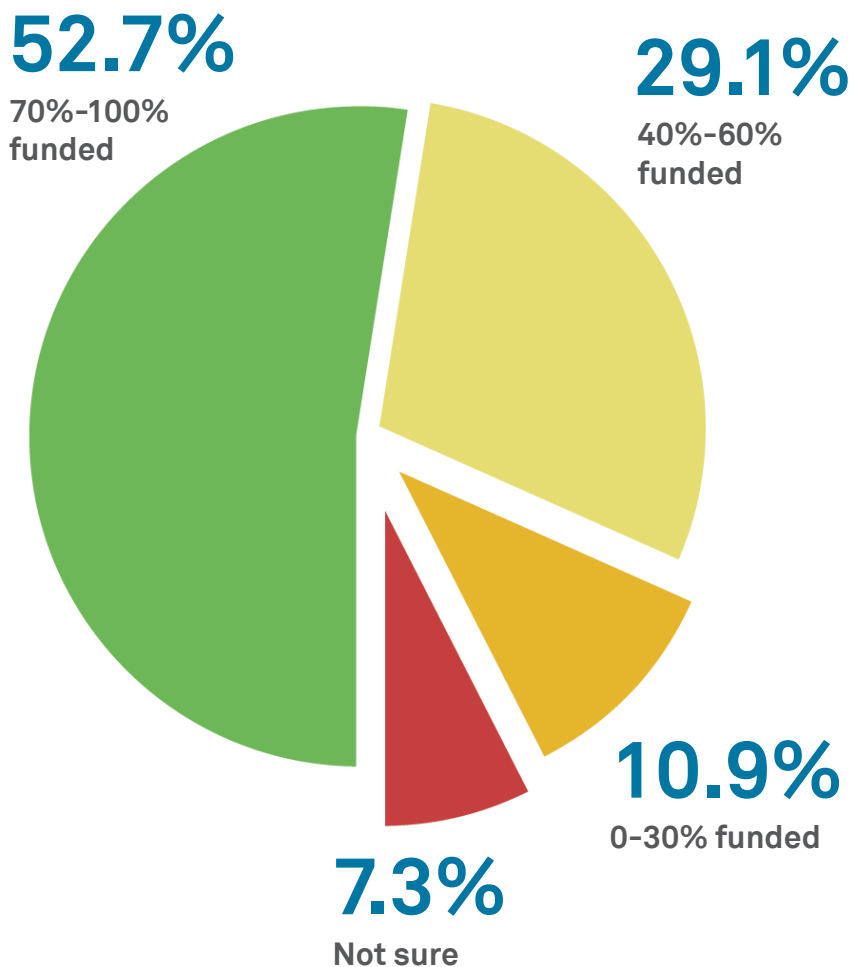
18.2%

We can't get anyone – good or bad. It's like pulling teeth!

Get personal:

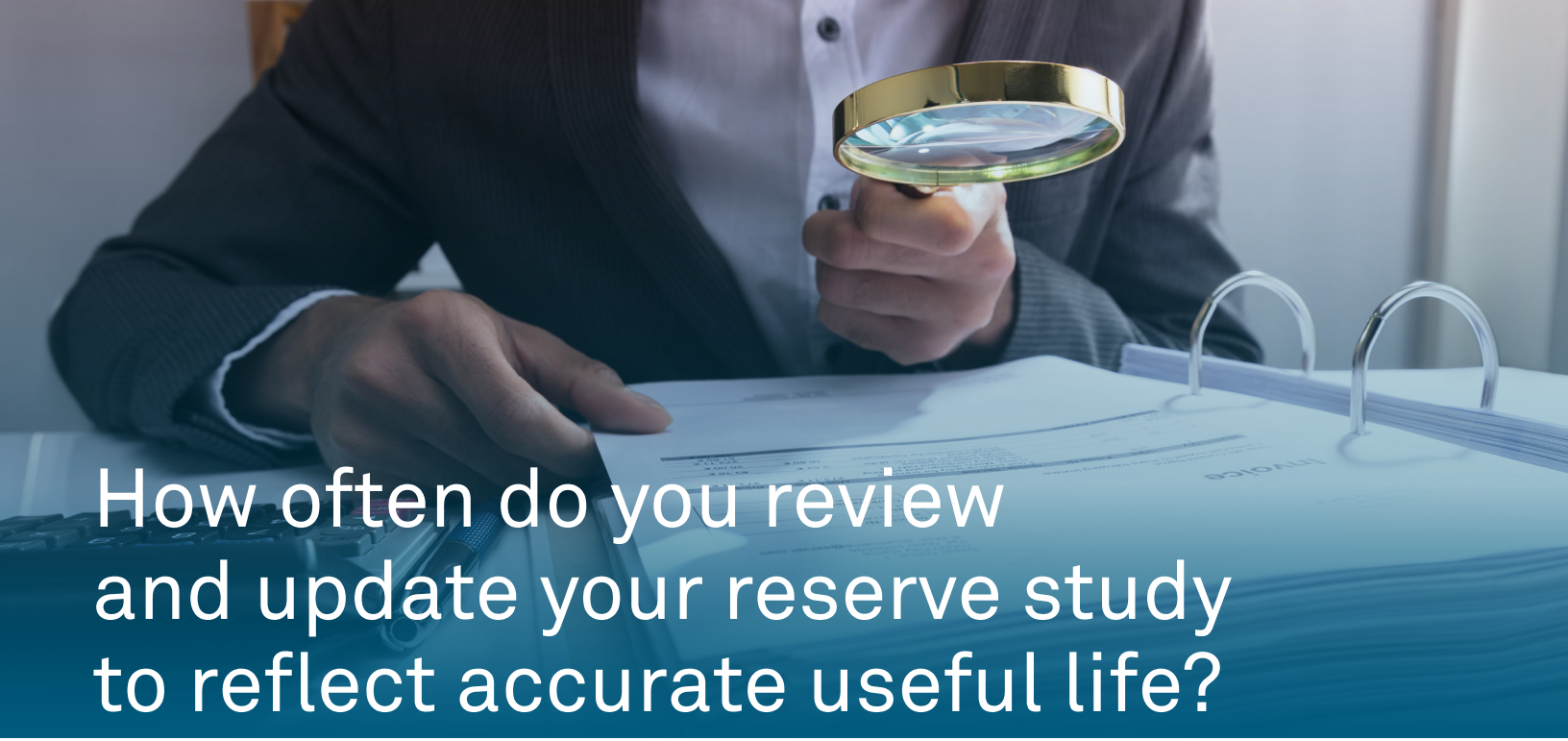
Nearly ALL boards struggle with getting great volunteers. Form personal relationships with residents to encourage volunteerism. People who feel connected and appreciated are more likely to sign up.

What percentage of your reserves are funded?



Don't fret!

Even if your reserve funds aren't 100% funded, you can get closer by optimizing reserve fund investments. Get an 8-step Investment Policy Guide: <http://bit.ly/Investment-Policy-CA>



How often do you review and update your reserve study to reflect accurate useful life?

Annually. We review it at least once a year to ensure that it matches equipment life expectancies.

72.7%

Every 2-3 years. We review it semi-regularly, but once a year is not needed.

18.2%

Every 4-5 years. We don't see the need to review and update it very often.

5.5%

Not sure

3.6%

Reminder:

California civil code 5550 requires that the board review their reserve study each year. Make sure to include accurate useful life (the time that a component will serve its original purpose, determined by in-depth testing).



How confident are you in your HOA investments?

27.6%

Very confident. We have a formal HOA Investment Policy in place and are investing in the right products.



59.2%

Confident. We have a good plan in place, but aren't making any huge waves.



9.2%

Not sure. We may need to reevaluate some of our investments.



3.9%

Not confident at all.

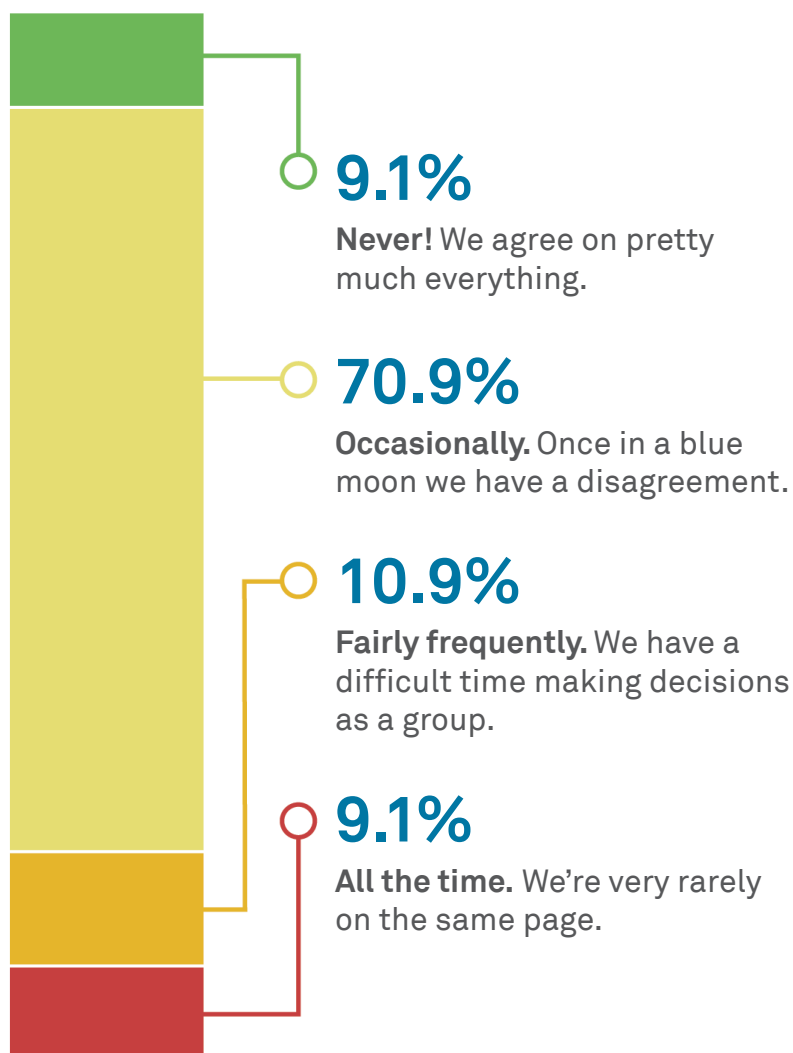


Not making huge waves?

Work with your financial partners to see what changes you may want to make. *In 2018, FirstService Financial helped a Santa Clarita HOA raise their portfolio's average yield by over \$21,000 – a 497% increase).* **See more examples: <http://bit.ly/FFI-Blog>**



How often do you and fellow board members disagree with one another on association issues?



Agreeable or just don't care?

Agreeing on nearly everything isn't as healthy as it sounds. Make sure you're debating about the right things with your board, while keeping your association vision and strategy in mind.



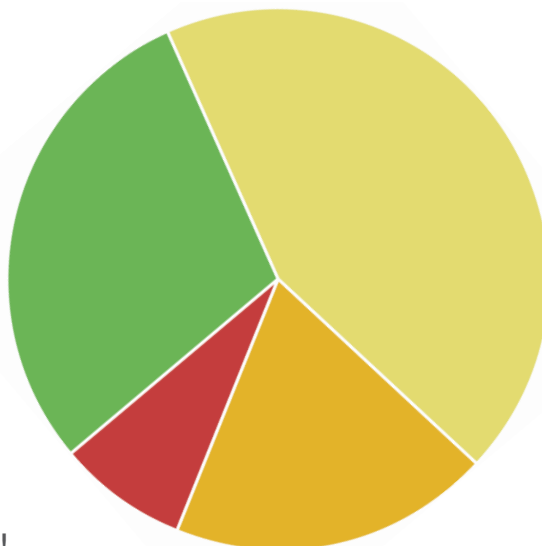
How thorough is your preventative maintenance plan?

29.5%

Very thorough. We work with trained professionals and our management company to monitor and perform regular inspections of our buildings/facilities and amenities on an ongoing basis.

7.7%

We don't have a plan in place. But if something breaks, we fix it!



43.6%

Thorough. We have a maintenance calendar, photos and SOPs that we update fairly regularly.

19.2%

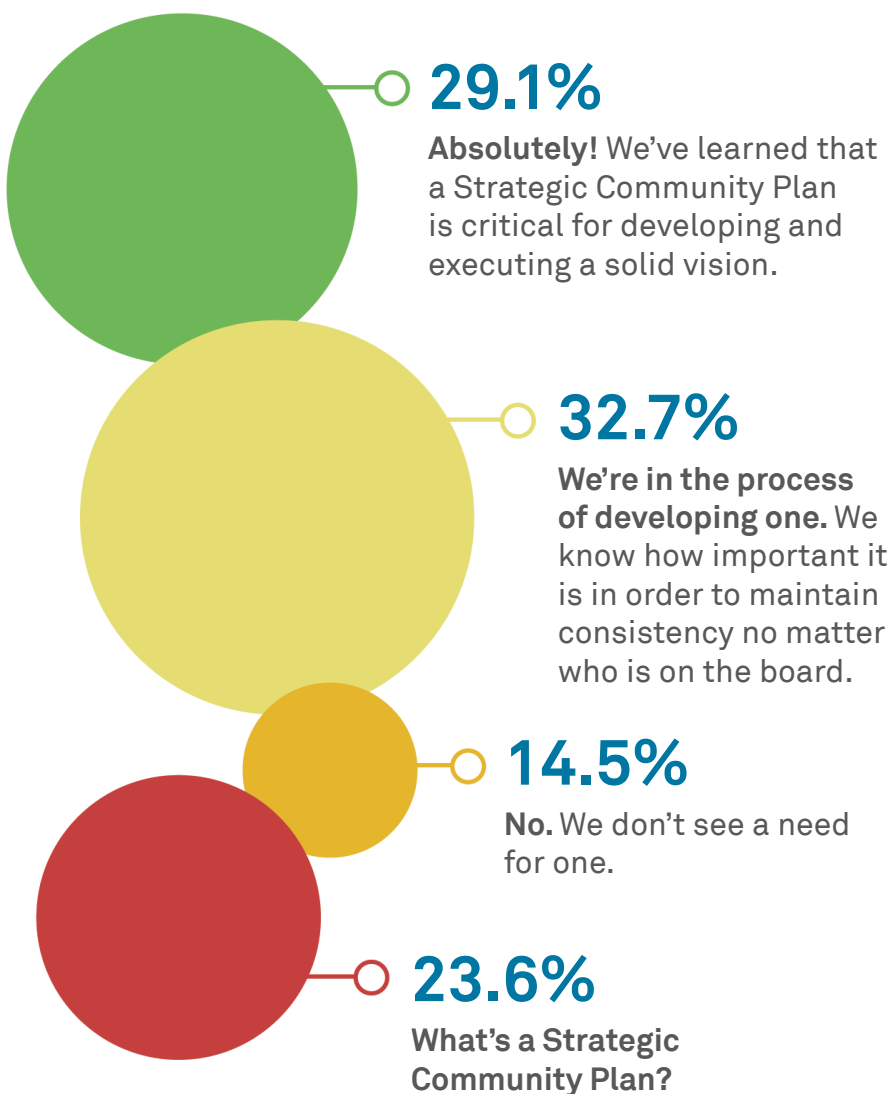
It's okay. We mostly rely on vendors to take care of it.

Take control:

More than a quarter of board members are taking a backseat approach. Avoid relying too heavily on vendors who are not **exclusively** dedicated to your HOA's needs and vision. Confident your maintenance is on point? Download **11 Questions to Assess Your HOA Maintenance Plan**: <http://bit.ly/Maint-Questions-CA>



Do you have a Strategic Community Plan in place?



Red flag!

Nearly 40% of board members don't see a need for a Strategic Community Plan (SCP) or...they don't know what it is. An SCP is vital to your growth and future relevance; better yet, it survives changes in the board and staff, so everyone will be on the same page.

ABOUT FIRSTSERVICE RESIDENTIAL

FirstService Residential is North America's largest manager of residential communities and the preferred partner of HOAs, community associations and strata corporations in the U.S. and Canada. FirstService Residential's managed communities include low-, mid- and high-rise condominiums and cooperatives; single-family homes; master-planned, lifestyle and active adult communities; and rental and commercial properties.

With an unmatched combination of deep industry experience, local market expertise and personalized attention, FirstService Residential delivers proven solutions and exceptional service that add value, enhance lifestyles and make a difference, every day, for every resident and community it manages. FirstService Residential is a subsidiary of FirstService Corporation, a North American leader in the property services sector.

In California, FirstService Residential, has grown over the past three decades to become the premier property management company serving the state with 950 properties representing 235,000 units. Twelve regional offices throughout California are located in Orange County, North and South Inland Empire, Los Angeles, Westlake Village, Palm Desert, Santa Clarita, Carlsbad, San Diego, the Bay Area, Sacramento and San Francisco.

For more information, visit www.fsresidential.com/california.



Read Success Stories

See what other great associations are doing differently.

Read the latest association case studies here: <http://bit.ly/CA-CaseStudies>

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