

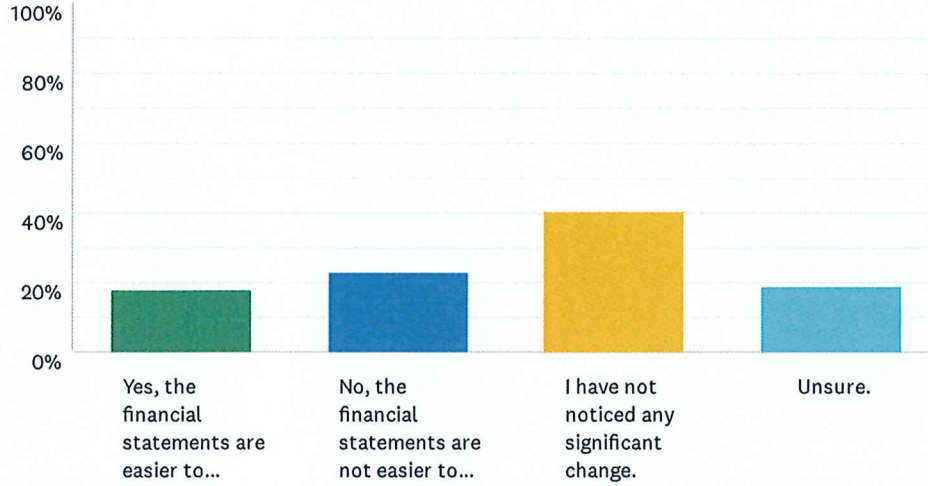
*Retirement Villages Act 2016*

Resident Feedback Survey Results

February 2020

### Q1 1. Do you believe financial statements are more transparent and easier to understand since the new Act commenced?

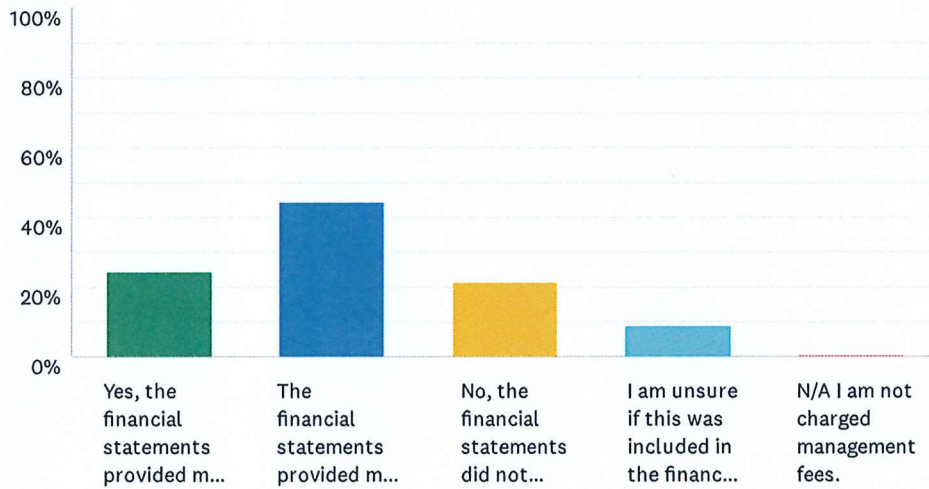
Answered: 780 Skipped: 25



ANSWER CHOICES	RESPONSES	
Yes, the financial statements are easier to understand.	17.82%	139
No, the financial statements are not easier to understand and more detail is needed.	22.82%	178
I have not noticed any significant change.	40.26%	314
Unsure.	19.10%	149
<b>TOTAL</b>		<b>780</b>

Q2 2. The Retirement Villages Act 2016 introduced a requirement for operators to include a description of what items make up management expenditure (or management fees) in a village's financial statements. This requirement aims to increase transparency and improve residents' understanding of management expenditure. Did the financial statements provided at the annual meeting help you understand what expenses management fees cover?

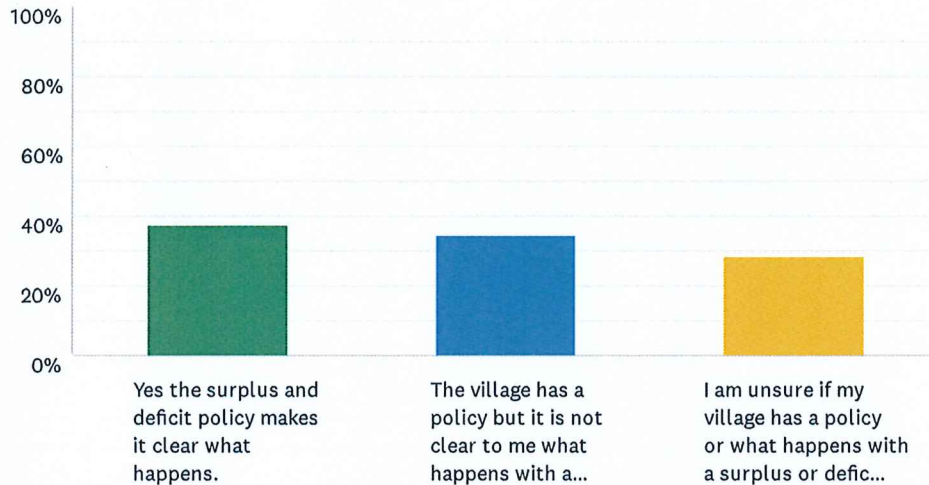
Answered: 771 Skipped: 34



ANSWER CHOICES	RESPONSES	
Yes, the financial statements provided me with a good understanding of what management expenditure includes.	24.51%	189
The financial statements provided me with some understanding of what management expenditure includes.	44.62%	344
No, the financial statements did not provide me with an understanding of what management expenditure includes.	21.66%	167
I am unsure if this was included in the financial statements.	8.82%	68
N/A I am not charged management fees.	0.39%	3
<b>TOTAL</b>		<b>771</b>

Q3 3. The Act required an operator to introduce a policy about what is to happen to a surplus or deficit in the accounts relating to a village's recurrent charges. The purpose of the policy is to make it clear to all parties what is to happen in the event of a surplus or deficit occurring. Do you know what happens in your village if there is a surplus or deficit in the village's recurrent charges?

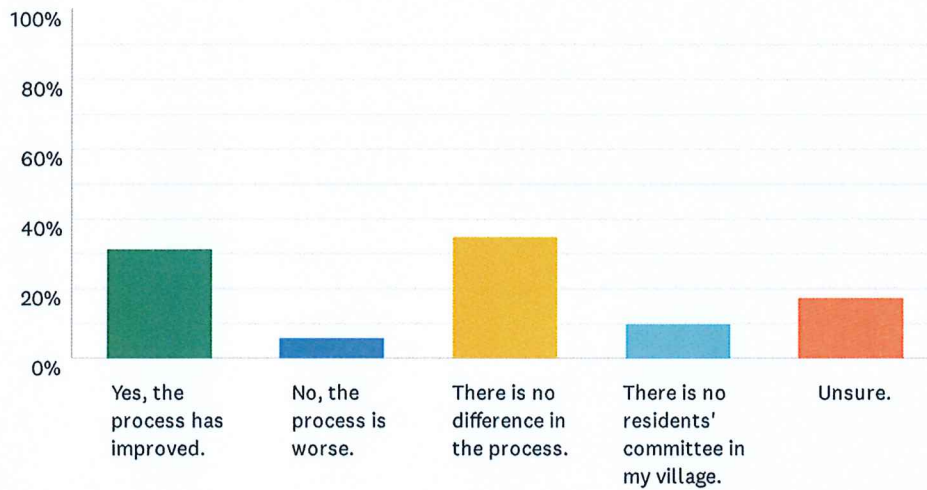
Answered: 770 Skipped: 35



ANSWER CHOICES	RESPONSES	
Yes the surplus and deficit policy makes it clear what happens.	37.40%	288
The village has a policy but it is not clear to me what happens with a surplus or deficit.	34.29%	264
I am unsure if my village has a policy or what happens with a surplus or deficit.	28.31%	218
<b>TOTAL</b>		<b>770</b>

Q4 4. The Act introduced a requirement for an operator to meet at least twice with a residents' committee in preparing the village's budget. The aim of this consultation is to address issues relating to a budget prior to a village's annual meeting. Do you feel this consultation has improved the process of holding an annual meeting?

Answered: 764 Skipped: 41



ANSWER CHOICES	RESPONSES	
Yes, the process has improved.	31.54%	241
No, the process is worse.	6.02%	46
There is no difference in the process.	34.82%	266
There is no residents' committee in my village.	10.08%	77
Unsure.	17.54%	134
<b>TOTAL</b>		<b>764</b>



Q5 5. The Act introduced new requirements for minutes of annual meetings. This includes a requirement that minutes are accurate and that they include all questions and answers asked at the meeting and submitted prior to the meeting. Did you receive a copy of the minutes of the annual meeting within 10 business days of the meeting?

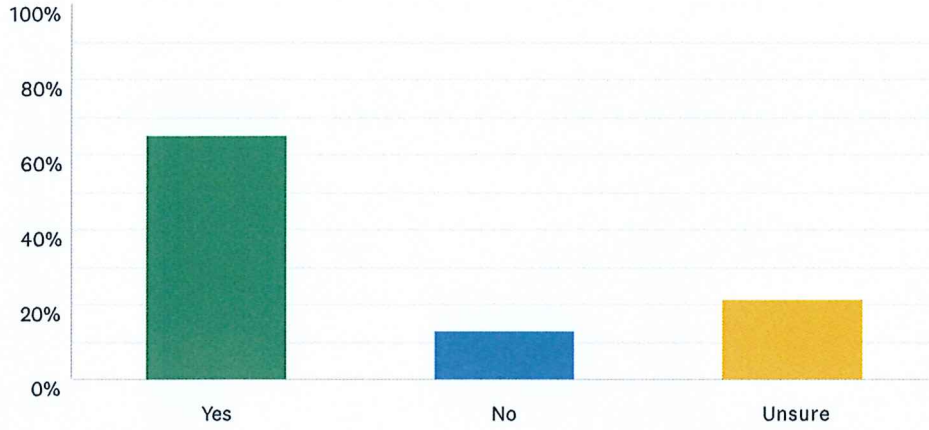
Answered: 734 Skipped: 71



ANSWER CHOICES	RESPONSES	
I didn't receive any minutes of the annual meeting.	6.95%	51
Unsure	8.31%	61
I received the minutes but it took longer than 10 business days.	10.22%	75
Yes, I received minutes of the annual meeting within 10 business days.	74.52%	547
<b>TOTAL</b>		<b>734</b>

### Q6 6. Do you believe the minutes provided after the annual meeting were accurate?

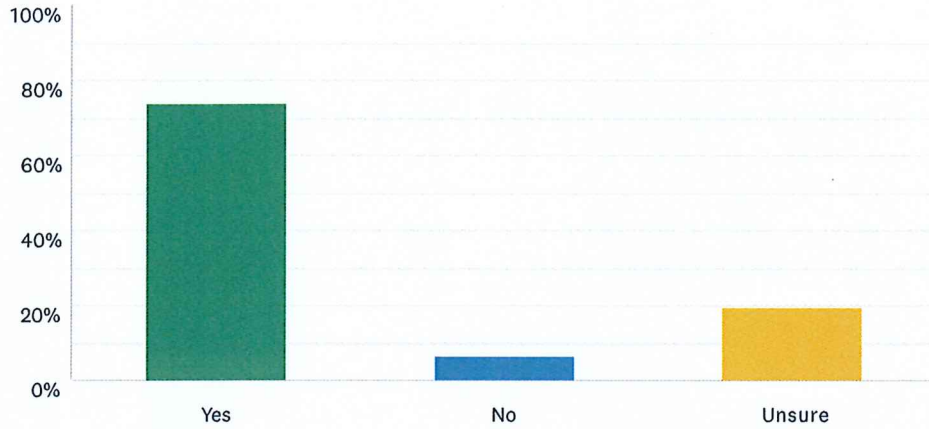
Answered: 733 Skipped: 72



ANSWER CHOICES	RESPONSES	
Yes	65.35%	479
No	13.10%	96
Unsure	21.56%	158
TOTAL		733

### Q7 7. Was it helpful to have all questions and answers included in the minutes of the meeting?

Answered: 730 Skipped: 75

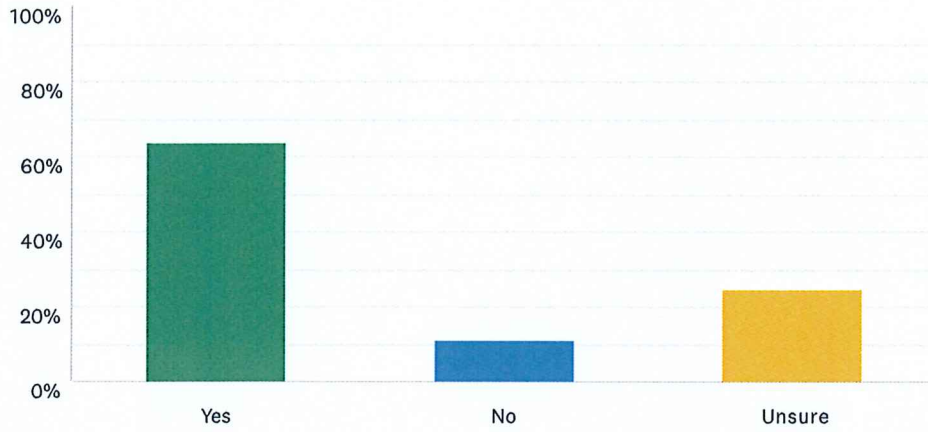


ANSWER CHOICES	RESPONSES	
Yes	73.97%	540
No	6.44%	47
Unsure	19.59%	143
<b>TOTAL</b>		<b>730</b>



### Q8 8. Did minutes of your annual meeting include questions and answers submitted before the meeting and asked at the meeting?

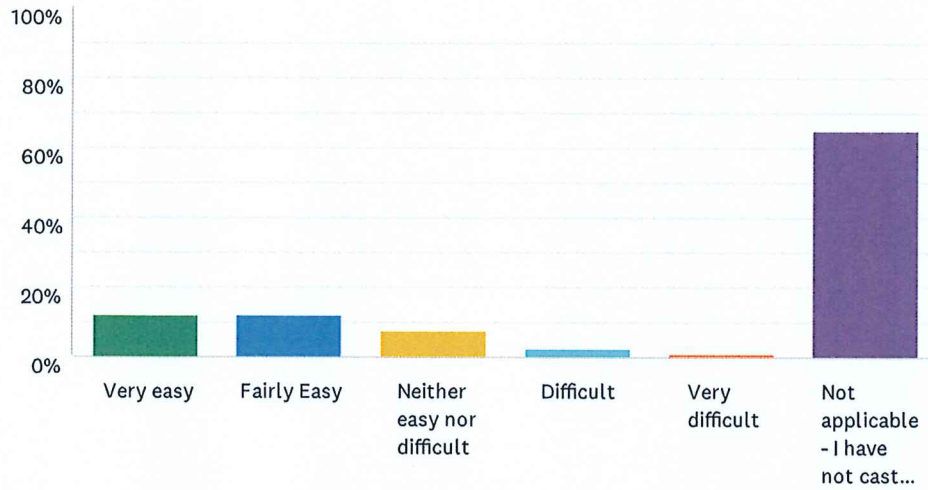
Answered: 732 Skipped: 73



ANSWER CHOICES	RESPONSES	
Yes	63.80%	467
No	11.34%	83
Unsure	24.86%	182
TOTAL		732

Q9 9. The Act introduced the ability for residents who cannot attend a meeting of all residents to cast an absentee vote. How did you find the process of casting an absentee vote?

Answered: 731 Skipped: 74



ANSWER CHOICES	RESPONSES	
Very easy	12.04%	88
Fairly Easy	12.04%	88
Neither easy nor difficult	7.66%	56
Difficult	2.33%	17
Very difficult	0.82%	6
Not applicable - I have not cast an absentee vote	65.12%	476
<b>TOTAL</b>		<b>731</b>