



# Questions and Answers Annual Health Check Service



THE AGENCY  
FOR CO-OPERATIVE  
HOUSING

L'AGENCE  
DES COOPÉRATIVES  
D'HABITATION

## What is the Annual Health Check?

The Annual Health Check is a service the Agency offers to housing co-operatives without a CMHC agreement. The service provides your co-op with a yearly snapshot of its financial strength and performance.

If your co-op has joined the Rental Assistance Program FCHI-2 or the Rent Supplement Program in Ontario, the premium Annual Health Check is yours at no cost.

## How do we get an Annual Health Check done?

As soon as possible after the end of your fiscal year, your auditor completes an online Annual Information Return (AIR) for your co-op. The Agency confirms that all necessary information is present and correct by checking it against your audited statements. From there, our information system produces your reports by drawing on the years of data we have collected from your co-op and others like it.

## What are the benefits of using the Annual Health Check?

The Annual Health Check gives you

- an easy way to look at your past and present financial results;
- information that will help you plan;

- a way to measure your co-op against others like it;
- an outside opinion on problems you may be facing and on how to solve them.

## When do we get the reports?

Depending on the bundle you pick, you will receive your reports four to six weeks after we have your completed AIR, including your audited statements. As soon as you sign up, your co-op also gets access to [HomeRun](#), the Agency's benchmarking and best-practices website.

## What are my options?

Your co-op has a choice of two service bundles.

Our **Basic Bundle** offers

- Plain Language Financials that present financial results in a way that is easy to understand and easy to explain to your members;
- a Performance Report, which shows how you're doing now in comparison with past years and with other co-ops;
- access to the HomeRun website, where you can read other co-ops' stories about how they met challenges or solved a problem and test your results against your own choice of peers;
- password-protected electronic storage of your annual financial information and reports.

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Our **Premium Bundle** offers

- all the services in the Basic Bundle; plus
- a Risk Report identifying factors or trends that pose financial risks to your co-op's future, along with recommendations for reducing your risks.

## What do these bundles cost?

Agency clients in either the Rental Assistance Program, the Rent Supplement Program or one of the remaining legacy programs receive the Premium Bundle cost-free. If you do not have an agreement with CMHC, please visit our webpage for details.

## Are there any extra costs?

Our Risk Report uses information about the physical condition of your co-op to assess its risk level. If you have a recent building condition assessment (BCA) to share with us, for a fee we can use that report to arrive at a rating for the physical condition of your property.

If your latest BCA is five years old or more, the Agency will provide your co-op with a quote for a visual property inspection, which we will arrange on your behalf.



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