



PUTTING A PRICE ON COMMUNICATION

How much do you spend on a subscription to your local newspaper? How about your favorite magazine? Do you pay a fee for your cable or satellite television? Keeping informed via subscription to any source of news has a cost. Sometimes it's cash, other times you allow advertising to be presented to you in lieu of paying for the service. Either way, you pay for your news. How about the news you need to keep on top of your condominium. Are you willing to pay for that service as well?

Association members don't expect their community grounds to be maintained for free, so why would they expect that the communication service they need will be offered to them for free? Keeping residents and owners informed about what's going on within their community is not something that should be taken for granted. There are real costs in spreading the news to the folks that need it. Communication deserves its own line item in the annual budget just like any other service.

the communication effort, the more money that will be required.

Obviously, the bigger the audience, the easier it is to justify the expense of larger communication efforts. I don't think it is unreasonable for a community to set aside a set dollar amount per unit to determine its communication budget. Start with a small amount like \$3 per unit per month. That's just \$36 per year, multiplied by the number of units, to determine an opening communications budget. Even a modestly-sized community of 100 units would now have \$3,600 per year at its disposal for communications. That's more than enough money to produce a quarterly newsletter to keep residents informed of what's happening in their community.

The benefits to the association members are substantial. For any member who does not serve on a board or committee, it means keeping informed of what's happening in their community. Folks that are active in their association can be assured that their

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If your association hasn't already planned for its communication needs, now is a great time to get started. For smaller communities with few amenities, a simple quarterly notice or newsletter may suffice. For other communities, monthly newsletters, websites and more may be required. For the most sophisticated and amenities-laden communities, broadcast options like radio or TV may be required. In addition to tangible costs like paper and postage, be sure to factor in manpower. Volunteer effort may be helpful but it is not uncommon for a community to require professional help as well, either through their property management firm or from an outside vendor. The general rule of thumb is that the more sophisticated

efforts are not going unnoticed. It gives them a forum to interact with association members they may not have any other way to reach. For the manager, the budgeted communication approach removes the guesswork about how to pay for a consistent and professional communication effort.

Failure to plan is a plan to fail. You can avoid failing in your communication efforts by setting up a reasonable budget in advance. Set aside a reasonable amount in the communications budget for your community and start spreading the news today.

Bob Gourley is one of the founders of MyEZCondo. He also serves as board president of Captain's Walk.