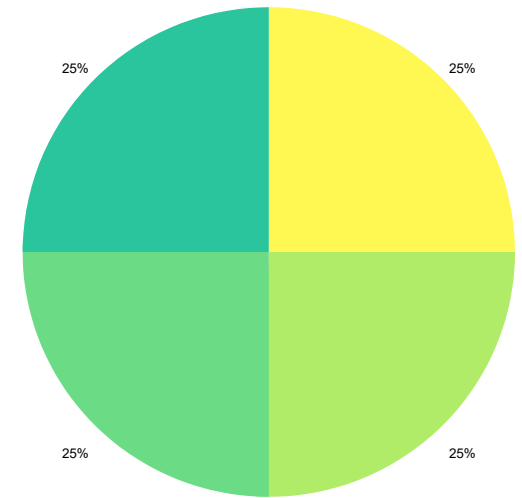
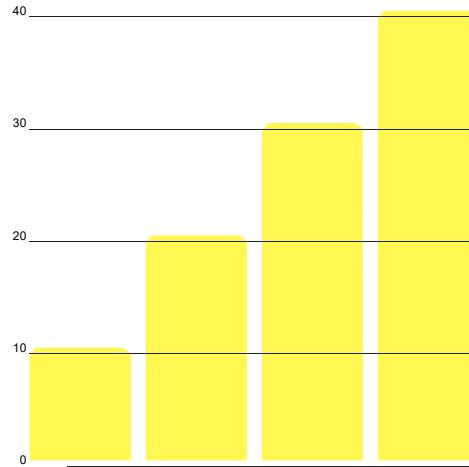


Reserves: DID YOU KNOW?



That the association is required to propose a budget with fully funded reserves for capital expenditures and deferred maintenance? This includes reserves for painting, paving, roofing and any deferred maintenance or replacement cost that exceeds \$10,000.



That for budgets adopted on or after December 31, 2024, associations who are required to have a structural integrity reserve study must maintain reserve funds for the items identified in paragraph (g) and the reserve amount for such items must be based on the findings and recommendations of the association's most recent structural integrity reserve study?



That if an association is not required to have a structural integrity reserve study, the funding amount for reserves must be computed using a formula based on the estimated remaining useful life and the estimated replacement cost or deferred maintenance expense of the reserve item, except that members of an association operating a multicondominium with 25 condos or more, may determine to provide no reserves or less reserves than required if an alternative funding method is approved by the Division?



That for budgets adopted on or after December 31, 2024, associations who are required to have a structural integrity reserve study may not determine to provide no reserves or less reserves, and may not vote to use reserve funds for any other purpose than required for items listed in paragraph (g)?