

Section 4 - Sample Provision Excerpt (Public Preview)

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Determination of Assessment s
(A) The Board of Directors shall fix and determine from time to time the sum or sums
necessa ry and adequate for the Common Expenses . Common Expenses shall include expenses for the
operation, maintenance, repair or replacement of the Common Elements and the Limited Common
Elements, cost of carry ing out the powers and duties.

ISSUE #1

MARKUP #1 ->



MARKUP #1 · MANDATORY RESERVE & DEFICIT DISCLOSURE

BOARD & COUNSEL REVIEW

Sec. 4 (p. 7): Reserve provisions omit mandatory Structural Integrity Reserve Study (SIRS) 10-year schedule and non-waivable structural reserve requirements.

Statutory / Legal Reference: Fla. Stat. § 718.112(2)(g) (SB 4-D / HB 1021)

Statutory Comparison: Associations operating buildings 3 stories or higher must complete a Structural Integrity Reserve Study (SIRS) at least every 10 years for roof, structure, fireproofing, plumbing, electrical, waterproofing, windows, and exterior painting, and may not waive or reduce funding for SIRS items in budgets adopted on or after December 31, 2024.

CURRENT WORDING IN DOCUMENT:

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SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

Determination of Assessment s
(A) The Board of Directors shall fix and determine from time to time the sum or sums necessa ry and adequate for the Common Expenses . Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and the Limited Common Elements, cost of carry ing out the powers and duties of the Association, all insurance...