

Section 1.6 - Sample Provision Excerpt (Public Preview)

"Common Expenses" means all expenses, including reserves, properly incurred by the Association in the performance of its duties.

ISSUE #1



MARKUP #1 ->



MARKUP #1 · MANDATORY RESERVE & DEFICIT DISCLOSURE

BOARD & COUNSEL REVIEW

Sec. 1.6 (p. 4): 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:

"Common Expenses" means all expenses, including reserves, properly incurred by the Association in the performance of its duties.

SAMPLE DISCUSSION WORDING (FOR HOA ATTORNEY REVIEW):

"Common Expenses" means all expenses, including reserves, properly incurred by the Association in the performance of its duties.