

Reserve study scope and review checklist

Association: _____ **Property type:** ☐ Condominium
☐ Cooperative ☐ HOA **Buildings covered:** _____
Study type: ☐ Structural integrity reserve study ☐ Non-SIRS reserve study ☐ Both, as separate reports
Preparer: _____ **Date received:** _____

How to use this checklist

A reserve study is one of the few association deliverables where the statute states what the document must contain. That makes it checkable. A board that reads the report against the statute before accepting it catches problems while the preparer still has an obligation to fix them, rather than a year later when the budget is already adopted.

Use part A before you engage a preparer, and part B when the report arrives. Part C covers what you have to do with the study once you have it, which carries deadlines and a fiduciary consequence.

This checklist reflects Florida law. If your association is outside Florida, the structure still holds, but every citation needs replacing.

Part A. Before you engage a preparer

A1. Confirm whether a structural integrity reserve study is required

A residential condominium association must have a structural integrity reserve study completed at least every 10 years after the condominium's creation, for each building on the condominium property that is **three habitable stories or higher in height, as determined by the Florida Building Code**. See § 718.112(2)(g)1, Fla. Stat. Residential cooperatives carry the same obligation under § 719.106(1)(k)1, Fla. Stat.

The requirement does not apply to buildings less than three stories in height, to single-family, two-family, three-family, or four-family dwellings with three or fewer habitable stories above ground, to any portion of a building not submitted to the condominium form of ownership, or to any portion maintained by a party other than the association. See § 718.112(2)(g)5, Fla. Stat.

Building	Habitable stories	SIRS required	Last SIRS date	Next due
		☐ Yes ☐ No		
		☐ Yes ☐ No		
		☐ Yes ☐ No		

Homeowners' associations under chapter 720 are not subject to the SIRS requirement. An HOA budget may include reserve accounts, and statutory reserves exist only if the membership has established them by majority approval of the total voting interests, designating the components. See § 720.303(6)(b) and § 720.303(6)(d), Fla. Stat. An HOA can and often should commission a reserve study anyway. Just do not let a proposal describe it as statutorily required when it is not.

- ☐ Membership has voted to establish reserves under § 720.303(6)(d): date _____
- ☐ Components designated in that approval:

- ☐ No such vote has been taken, so the § 720.303(6)(c) conspicuous-type disclosure applies to the financial report

A2. Check the compliance deadlines that may already have passed

Associations existing on or before July 1, 2022, controlled by unit owners other than the developer, were required to have a structural integrity reserve study completed by December 31, 2025. An association required to complete a milestone inspection on or before December 31, 2026, could complete the study simultaneously with that inspection, but in no event may the study be completed after December 31, 2026. See § 718.112(2)(g)7, Fla. Stat.

If your association is past due, that is a live compliance problem rather than a scheduling preference. Raise it with counsel before the next budget meeting.

- Association created: _____
- Unit owner control since: _____
- Study completed: ☐ Yes, dated _____ ☐ No, and the board has been advised in writing on _____

A3. Check whether you may lawfully delay

Two provisions permit delay, and they are narrower than they sound.

Delay following a milestone inspection. If the association completes a milestone inspection required by § 553.899, Fla. Stat., or an inspection completed for a similar local requirement, the association may delay performance of a required structural integrity reserve study for no more than the 2 consecutive budget years immediately following the milestone inspection, in order to focus financial resources on completing the milestone inspection's repair and maintenance recommendations. See § 718.112(2)(g)9, Fla. Stat.

Using the milestone inspection in place of the visual inspection. If a milestone inspection under § 553.899, or an inspection for a similar local requirement, was performed within the past 5 years and meets the requirements of the paragraph, that inspection may be used in place of the visual inspection portion of the structural integrity reserve study. See § 718.112(2)(g)8, Fla. Stat.

Note what the second one does not say. It replaces the visual inspection portion only. The study still has to identify each item, state remaining useful life and cost, and produce a funding plan.

- ☐ Milestone inspection completed, dated _____
- ☐ Association is relying on § 718.112(2)(g)9 to delay, delay expires with the budget year ending _____

- ☐ Association intends the milestone inspection to serve as the visual inspection under § 718.112(2)(g)8, and counsel has confirmed it meets the paragraph's requirements

A4. Verify the preparer's qualification before signing

A structural integrity reserve study, **including the visual inspection portion**, must be performed or verified by one of the following. See § 718.112(2)(g)3.a, Fla. Stat.

Qualification	Statutory basis	Verified
Engineer licensed under chapter 471, Fla. Stat.	§ 718.112(2)(g)3.a	☐ License no. _____
Architect licensed under chapter 481, Fla. Stat.	§ 718.112(2)(g)3.a	☐ License no. _____
Person certified as a reserve specialist by the Community Associations Institute	§ 718.112(2)(g)3.a	☐ Certification no. _____
Person certified as a professional reserve analyst by the Association of Professional Reserve Analysts	§ 718.112(2)(g)3.a	☐ Certification no. _____

Verify the license or certification against the issuing body's own records, not against the proposal. Record who verified it and when.

- Verified by: _____ on _____

A5. Get the conflict disclosure in writing before the contract

This is the provision most commonly skipped, and it comes with a remedy the association can actually use.

Any design professional as defined in § 558.002, Fla. Stat., or any contractor licensed under chapter 489, Fla. Stat., **who bids to perform a structural integrity reserve study must disclose in writing to the association an intent to bid on any services related to any maintenance, repair, or replacement that the study may recommend.** See § 718.112(2)(g)3.b, Fla. Stat.

Further, a design professional or licensed contractor who submits a bid for services recommended by the study may not have an interest, directly or indirectly, in the firm providing the study, and may not be a relative of any person having such an interest, unless the relationship is disclosed to the association in writing. "Relative" means a relative within the third degree of consanguinity by blood or marriage.

A contract for services is voidable, and terminates upon the association filing a written notice terminating the contract, if the required written disclosure was not provided. The professional may also be subject to discipline under the applicable practice act.

- ☐ Written disclosure of intent to bid received from each bidder, or written confirmation that no such intent exists

- ☐ Written disclosure of any interest in or relationship with the study preparer received
- ☐ Both filed in the official records

A6. State the scope in the engagement

Put these in the engagement letter so the deliverable is defined before work starts, rather than negotiated after.

- ☐ Every building requiring a study is named, with its habitable story count
- ☐ The study will identify each item visually inspected, per § 718.112(2)(g)4.a
- ☐ The threshold applied for the catch-all category is stated, and is the greater of \$25,000 and the division's inflation-adjusted amount for the year, per § 718.112(2)(f)2.a and § 718.112(2)(f)6
- ☐ The study will separately identify any item for which it recommends reserves that the statute does not require, per § 718.112(2)(g)4.b
- ☐ The study will include a baseline funding plan recommendation, per § 718.112(2)(g)4.a
- ☐ The study will state whether it recommends any additional funding schedules, and each will be sufficient to meet the association's maintenance obligation
- ☐ The study will take the association's funding method into account, per § 718.112(2)(g)4.c
- ☐ An exclusions list will be provided, stating what was excluded and why
- ☐ The declaration's maintenance responsibility allocation has been provided to the preparer
- ☐ Prior studies, the current reserve balance by component, and recent capital work history have been provided
- ☐ Deliverable format includes a component schedule the association can maintain between studies
- ☐ The preparer will provide the credential documentation for the official records

A7. Provide the preparer with what only you have

A study is only as good as its inputs, and several inputs exist nowhere but in the association's own records. Collect these before the site visit.

- ☐ Declaration, articles, and bylaws, current and including amendments
- ☐ Maintenance responsibility matrix or the declaration provisions establishing it
- ☐ Current reserve fund balance, and the allocation by component if one exists
- ☐ Prior reserve study or studies
- ☐ Milestone inspection report, if completed
- ☐ Capital work history, with dates, scope, and cost, for at least the last 10 years
- ☐ Warranties in force on recently replaced components
- ☐ Building plans, unit counts, and phasing
- ☐ Recent bids or contracts for upcoming work, which price components better than any cost database
- ☐ Insurance appraisal, if recent
- ☐ Known deficiencies, open permits, and outstanding violations

Part B. Reviewing the report you received

B1. The statutory minimum contents

Check each of these against the report. If one is missing, the report does not meet § 718.112(2)(g)4.a, Fla. Stat., and you should say so in writing before accepting it.

Requirement	Statutory basis	Present
Identifies each item of the property being visually inspected	§ 718.112(2)(g)4.a	☐
States the estimated remaining useful life of each such item	§ 718.112(2)(g)4.a	☐
States the estimated replacement cost or deferred maintenance expense of each such item	§ 718.112(2)(g)4.a	☐
Provides a reserve funding plan or schedule with a recommended annual reserve amount that achieves that cost by the end of that remaining useful life	§ 718.112(2)(g)4.a	☐
Includes a recommended funding schedule based on a baseline funding plan keeping the reserve cash balance above zero	§ 718.112(2)(g)4.a	☐
Any additional recommended schedules are each sufficient to meet the association's maintenance obligation	§ 718.112(2)(g)4.a	☐
Is based on a visual inspection of the property	§ 718.112(2)(g)2	☐
Was performed or verified by a qualified professional, identified in the report	§ 718.112(2)(g)3.a	☐
Separately identifies any recommended reserve for an item the paragraph does not	§ 718.112(2)(g)4.b	☐

Requirement	Statutory basis	Present
require		
Takes into consideration the association's funding method or methods	§ 718.112(2)(g)4.c	☐

B2. Confirm every statutory item was studied

Walk the report against the list in § 718.112(2)(g)1, Fla. Stat. Each must be addressed for each qualifying building. "Not applicable" is a legitimate answer where a building genuinely lacks the system, but it should be stated rather than left silent.

SIRS item	Addressed in report	Page	If absent, reason given
Roof	☐		
Structure, including load-bearing walls and other primary structural members and primary structural systems as defined in § 627.706	☐		
Fireproofing and fire protection systems	☐		
Plumbing	☐		
Electrical systems	☐		
Waterproofing and exterior painting	☐		
Windows and exterior doors	☐		
Other items over the threshold whose failure negatively affects the items above	☐		

B3. Check the threshold the report actually applied

This is the most common defect we found reading real Florida reserve studies, and it is easy to miss because the report reads as authoritative either way.

The current condominium threshold for the catch-all category is **the greater of \$25,000 and the inflation-adjusted amount determined by the division**. See § 718.112(2)(f)2.a, § 718.112(2)(f)6, and § 718.112(2)(g)1.h, Fla. Stat. The division must post the inflation-adjusted figure on its website by February 1, 2026, and annually after that.

Across the Florida reserve studies we reviewed, the majority stated a \$10,000 threshold, including many describing themselves as structural integrity reserve studies. That figure reflects earlier law.

- Threshold stated in the report: \$ _____
- Division's posted inflation-adjusted threshold for this budget year: \$ _____
- ☐ The report applies the greater of the two
- ☐ The report applies a lower threshold, which captures more components and is not itself a defect, but any statement that an item was excluded for falling below the threshold needs rechecking
- ☐ The report applies a threshold above the statutory figure, which may have caused components to be omitted. Ask the preparer in writing to rescope.

B4. Check the handling of long-life and indeterminate components

Under § 718.112(2)(g)4.b, Fla. Stat., the study may recommend that reserves for replacement costs need not be maintained for an item with an estimated remaining useful life greater than 25 years, and may recommend that no reserves be maintained for an item where useful life and replacement cost cannot be determined. In both cases the study **may** instead recommend a deferred maintenance expense amount. Where the study recommends such an amount, § 718.112(2)(f)2.a requires the association to reserve it.

- ☐ Long-life and indeterminate components are listed rather than silently omitted
- ☐ For each, the report states whether it recommends a deferred maintenance amount, and how much
- ☐ Any recommended deferred maintenance amounts are carried into the budget

B5. Check the funding plan against what the board intends to adopt

If the reserve funding in the proposed budget does not align with the funding plan from the most recent structural integrity reserve study, the association must obtain an updated study before adopting that budget. See § 718.112(2)(g)4.c, Fla. Stat.

This is the provision that turns a routine budget decision into a procurement decision. Check it before the budget meeting, not after.

- Funding plan recommended by the study: \$ _____ per year
- Reserve funding the board intends to adopt: \$ _____
- ☐ These align
- ☐ These do not align, and the board has been advised that an updated study is required first

Also confirm the study reflects the funding method actually chosen. If the study was performed before the association approved a special assessment, line of credit, or loan, § 718.112(2)(g)4.c requires it to be updated to reflect that method and its effect on the funding schedule, including any anticipated change in regular assessments.

- ☐ Funding method in the study matches the method the association adopted
- ☐ Study update requested, dated _____

B6. Check the pooling structure

Reserve accounts may be pooled for two or more required components. **Reserve funding for items listed in § 718.112(2)(g) may only be pooled with other items listed in § 718.112(2)(g).** See § 718.112(2)(f)4, Fla. Stat.

- ☐ The study's pooling structure keeps structural integrity items in their own pool
- ☐ Pooled funding is sufficient to ensure available funds meet or exceed projected expenses for all components in the pool, based on the study's funding plan
- ☐ No balloon payment appears in any funding formula, which § 720.303(6)(g)2 prohibits outright for HOA pooled reserves and which is poor practice everywhere

A vote of the members is not required for the board to change between pooled and straight-line accounting. See § 718.112(2)(f)4, Fla. Stat.

B7. Read the report critically, not just for compliance

Compliance is the floor. These are the questions that separate a study you can budget from a study you merely file.

- ☐ **Are the quantities real?** Spot-check three. A component priced without a quantity and unit of measure cannot be re-priced next year without a new study.
- ☐ **Are the costs sourced?** Ask whether each cost came from a bid, a contract, a cost database, or judgment. All four are legitimate. Not knowing which is not.
- ☐ **Does the remaining life match the condition narrative?** A component described as failing should not carry 12 years of remaining life.
- ☐ **Are phased replacements modeled as phased?** Painting 96 buildings on a 10-year cycle is not one event. Studies that model it as one produce a cash flow spike that will not happen.
- ☐ **Is the inflation assumption stated, and is the investment return assumption stated?** Both materially change the recommended contribution. The studies we reviewed commonly stated both explicitly.
- ☐ **Is the percent funded calculated and explained?** Understand whether it is measured against a fully funded balance for all components or only some.
- ☐ **Is there an exclusions list?** A study without one has not told you what it left out. Ask for it.
- ☐ **Does the exclusions list match your declaration?** Components assigned to unit owners in the study but to the association in the declaration are a budget hole.
- ☐ **Are components the association does not maintain correctly excluded?** § 718.112(2)(g)5 excludes portions maintained by a party other than the association.
- ☐ **Does the report tell you what changed since the last study, and why?** The better studies we read carried an explicit change narrative for near-term line items.
- ☐ **Is the site visit level of service stated?** Some updates are performed without a site visit, which is legitimate and disclosed in the studies we reviewed, but a board should know which kind it bought.

B8. Written comments to the preparer

Record what you sent back and what was resolved. A study accepted with unresolved defects becomes the association's problem, not the preparer's.

Item	Comment sent	Date	Response	Resolved
				☐
				☐
				☐

Part C. After you receive the study

These carry deadlines, and one carries a fiduciary consequence. Do them in order.

C1. Officer or director affidavit

An officer or a director of the association **must sign an affidavit acknowledging receipt of the completed structural integrity reserve study**. See § 718.112(2)(g)10, Fla. Stat.

- ☐ Affidavit signed by _____ on _____
- ☐ Filed in the official records

Note the consequence attached to this paragraph. If the officers or directors willfully and knowingly fail to complete a structural integrity reserve study, that failure is a breach of the officer's or director's fiduciary relationship to the unit owners under § 718.111(1), Fla. Stat.

C2. Distribute to unit owners within 45 days

Within 45 days after receiving the study, the association must distribute a copy to each unit owner, or deliver to each unit owner a notice that the completed study is available for inspection and copying upon written request. See § 718.112(2)(g)11, Fla. Stat.

Delivery must be by United States mail or personal delivery to the mailing address, property address, or other address the owner provided for association notices, or by electronic transmission to the email address or facsimile number provided by owners who previously consented to electronic notice.

- Study received: _____
- 45-day deadline: _____
- ☐ Full copy distributed ☐ Notice of availability delivered
- Method: ☐ US mail ☐ Personal delivery ☐ Electronic transmission to consenting owners
- Date completed: _____
- ☐ Proof of distribution filed in the official records

C3. Notify the division within 45 days

Within 45 days after receiving the study, the association must provide the division with a statement that the study was completed and that the association provided or made it available to each unit owner. The statement must be provided in the manner established by the division, using a form posted on the division's website. See § 718.112(2)(g)12, Fla. Stat.

- 45-day deadline: _____
- ☐ Division form located on the division's website
- ☐ Statement submitted on _____
- ☐ Confirmation retained in the official records

The division is also directed to adopt by rule the form for the structural integrity reserve study itself, in coordination with the Florida Building Commission. See § 718.112(2)(g)13, Fla. Stat. Check whether a prescribed form is in effect before commissioning your next study.

C4. Carry the study into the budget

- ☐ Component schedule built or updated from the study
- ☐ Reserve line in the proposed budget matches the study's funding plan, or an updated study has been obtained per § 718.112(2)(g)4.c
- ☐ Deferred maintenance amounts recommended for long-life and indeterminate items are reserved
- ☐ Structural integrity items and other items are pooled separately, if pooling
- ☐ Items for which the study recommends non-required reserves are separately identified
- ☐ Budget meeting noticed at least 14 days in advance with a copy of the proposed budget, per § 718.112(2)(e)1, Fla. Stat.

C5. Calendar the next one

- Next structural integrity reserve study due, at least every 10 years: _____
- Next milestone inspection due under § 553.899, Fla. Stat.: _____
- ☐ Both entered on the association's compliance calendar
- ☐ Both disclosed in the annual budget package so successive boards inherit the dates

Disclaimer

This checklist is a starting point, not accounting, tax or legal advice. It reflects Florida law as written in chapters 718, 719, and 720, Fla. Stat., and it was built by reading real Florida reserve studies alongside the statutes. It does not know your association. Your declaration, articles, and bylaws govern, and they control where they differ from anything here. Statutes change, and Florida's reserve and structural integrity provisions have changed repeatedly in recent years, including deadlines and the threshold amount for required reserves. Threshold amounts are adjusted annually by the division. Nothing here substitutes for a reserve study performed or verified by a professional qualified under § 718.112(2)(g)3.a, Fla. Stat. Have your association's certified public accountant and its counsel review this checklist, your engagement, and the completed study before the board relies on any of them.

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