Reserve component schedule (any state)

Association: ____ **State:** ____________ **Property type:** ☐ Condominium ☐ Cooperative ☐ HOA ☐ Other **Schedule as of:** ____________ **Source study date:** ____________ **Preparer:** ____________________ **Funding method:** ☐ Component (each component funded separately) ☐ Pooled (single fund)

How to use this

A reserve study is a report. A component schedule is the working document the association actually maintains between studies, and it is the one most associations do not keep. The result is familiar: the study is three years old, four components have been replaced since, two were replaced early, and nobody can say what the reserve balance is meant to cover any more.

This schedule is the ledger side of the reserve study. It carries one row per component, it is updated when work is done rather than when the next study is commissioned, and it reconciles to the reserve component accounts in the chart of accounts.

It is written for **any state**. The component structure, the life and cost fields, and the arithmetic are ordinary reserve practice and do not change at a state line. What changes is whether your state mandates a study, prescribes which components must be included, sets a minimum cost threshold, or restricts what reserve money may be spent on. Establish that first, using the reserve study scope and review checklist, then complete this schedule against it.

Fill-in fields appear in square brackets. Delete the guidance boxes marked “Builder note” before you circulate this.

1. Component eligibility test

Apply this to every candidate before it earns a row. A component belongs on the schedule only if all four are true.

- ☐ It is a **common area maintenance responsibility** of the association
- ☐ It has a **limited useful life**
- ☐ That remaining useful life is **predictable**
- ☐ Its cost is **above the threshold** the association applies: [$ amount]

Anything failing the test is either an operating expense or an owner responsibility. Record the exclusions and the reason, because the question will be asked again next study:

Item considered	Excluded because	Decided on
[item]	[fails which part of the test, or state-law reason]	[date]

Item considered	Excluded because	Decided on

Builder note. Where state law prescribes components or a threshold, the statute sets the floor and this test operates above it. Never use the test to drop something your state requires.

2. Column definitions

Agree these before anyone fills a row in. Most schedule disputes are definitional, not arithmetic.

Column	Means
Component	The asset, named as the study names it
Quantity / unit	What is being replaced, in the unit the cost is quoted in
Placed in service	When the current asset was installed or last fully replaced
Useful life (UL)	Expected total service life in years, when new
Remaining useful life (RUL)	Years left from the schedule date, based on **observed condition**, not simply UL minus age
Replacement cost	Today's full cost: materials, labour, demolition, disposal, permits, access, engineering, contingency
Cost basis	Where the number came from: bid, published cost data, prior actual, preparer estimate
Current balance	Allocated reserve balance for this component (component funding only)
Annual contribution	This component's share of the annual reserve contribution
Next action year	Schedule year plus RUL

Builder note. RUL is the field that gets fudged. A component at the end of its useful life that is still performing has a positive RUL only if someone has looked at it. If the number came from arithmetic rather than an inspection, mark the cost basis accordingly so the next reader knows.

3. Component schedule

Add rows as needed. Group by system so the schedule reads the way the property is maintained.

Roofing and building envelope

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
9110	Roof, [building / area]									
9120	Gutters and downspouts									
9130	Exterior paint or coating									
9140	Siding or cladding									
9150	Windows, common area									
9160	Exterior doors, common area									
9170	Balconies, railings,									

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
	walkways									
9180	Waterproofing and sealants									

Paving and site

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
9210	Asphalt, resurface									
9220	Asphalt, seal and stripe									
9230	Concrete, sidewalks and curbs									
9240	Retaining walls									
9250	Fencing and gates									
9260	Site lighting									

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
9270	Signage									
9280	Drainage and storm water structures									

Mechanical, electrical, plumbing

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
9310	HVAC, common area									
9320	Boilers or central plant									
9330	Water heaters, common									
9340	Domestic water piping									
9350	Sanitary and storm piping									

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
9360	Electrical distribution									
9370	Emergency generator									
9380	Fire alarm and suppression									
9390	Elevators									

Amenities

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
9410	Pool shell and finish									
9420	Pool equipment									
9430	Pool deck									
9440	Spa									
9450	Clubhouse interio									

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
	r finishes									
9460	Clubhouse furniture and equipment									
9470	Fitness equipment									
9480	Playground or sport surfaces									
9490	Tennis, pickleball, or court surfaces									

Security and access

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
9510	Access control and gate operat									

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
	ors									
9520	Camera and monitoring system									
9530	Intercom or entry system									

Other

#	Component	Qty / unit	Placed in service	UL	RUL	Replacement cost	Cost basis	Current balance	Annual contribution	Next action year
9610	[component]									

Totals

	Amount
Total replacement cost, all components	[$]
Total current reserve balance	[$]
Fully funded balance per the study	[$]
Percent funded	[%]
Total annual contribution	[$]

4. Work completed since the last study

The section that keeps the schedule honest. Record every reserve expenditure here as it happens.

Date	Component #	Work performed	Actual cost	Variance to schedule	New placed-in-service date	New RUL

- ☐ Every row above is reflected in the component rows in section 3
- ☐ Every row above ties to a reserve expenditure in the ledger
- ☐ Large variances are explained, because the next study will use them

5. Reconciliation

Do this at least annually, and always before adopting a budget.

- ☐ Component balances in section 3 sum to the reserve fund balance in the general ledger
- ☐ Every component here maps to a reserve component account in the chart of accounts
- ☐ Every reserve component account maps to a component here
- ☐ Reserve expenditures in the ledger for the year equal the work recorded in section 4
- ☐ Annual contribution here matches the amount adopted in the budget
- ☐ Any component with RUL of zero or less has been addressed, deferred with a reason, or rescheduled
- ☐ Percent funded recalculated and reported to the board

Reconciled by: ______________________ Date: _____________

6. Maintenance of this schedule

- ☐ Owner of this document named: ______________________
- ☐ Updated when work is completed, not annually in arrears
- ☐ Reviewed at budget time every year
- ☐ Provided to the preparer at the next study, with the completed-work log
- ☐ Retained in the official records with each year's version kept

Builder note. Handing this schedule and the completed-work log to the next preparer is the single cheapest thing an association can do to improve its next reserve study. A preparer who can see what was actually replaced and what it actually cost produces better numbers than one working from the property alone.

Disclaimer

This is a starting point, not legal, accounting, or engineering advice, and it is deliberately not state specific. It reflects reserve practice used nationally and does not state the law of any state.

Reserve requirements differ substantially between states, including whether a study is required, which components must be included, whether a minimum cost threshold applies, whether reserves must be funded, and what reserve money may be spent on. Do not treat the absence of a requirement here as evidence that your state does not impose one, and do not use the eligibility test in section 1 to exclude anything your state requires.

The component list here is a starting inventory, not a statement of what your property has or what your association is responsible for. Your declaration and bylaws determine maintenance responsibility and control over anything in this document. Useful life and cost figures must come from your own study and your own market, not from a template.

Have the association's reserve preparer confirm the component list, and its attorney confirm the state requirements, before the board relies on this. Common Elements does not practice law, accountancy, or engineering, and using this schedule creates no professional relationship.