

Reserves and major repairs: a board planning guide

Connect the asset inventory, condition information, maintenance plan, and reserve funding plan. Use this guide to prepare better questions for qualified professionals, not to replace an engineering assessment or reserve study.



A PRACTICAL GUIDE + WORKSHEET

HOA, POA, and condominium boards responsible for shared assets

Find out what the association owns and maintains

List major shared components: roofs, pavement, drainage, fencing, building systems, amenities, and other assets that the association is responsible for. Record the document or agreement establishing that responsibility. A component located near a unit is not automatically the unit owner's responsibility, and a component used by everyone is not automatically association-owned.

For each item, collect installation dates, warranties, inspection reports, repair history, and available drawings. Note gaps instead of filling them with guesses. A useful inventory distinguishes known facts, estimates, and unanswered ownership questions. Ask an attorney about responsibility disputes and an appropriate technical professional about physical condition.

Understand what a reserve study does and does not do

A reserve study combines information about major components with a financial funding analysis. It helps a board plan for repair and replacement costs over time. The Foundation for Community Association Research treats reserve planning, maintenance, and inspections as connected but distinct subjects. Do not assume one report covers every engineering or safety question.

Ask the provider which components were included, what site work was performed, what assumptions drive useful-life and cost estimates, and which items were excluded. Confirm whether the report reflects recent projects and changing responsibilities. A condition concern discovered after the report should be evaluated rather than ignored until the next routine update.

Discuss funding choices without false precision

A plan is only as useful as its assumptions. Construction prices, deterioration, project timing, investment earnings, and collection levels can change. Ask to see the effect of an earlier replacement or a higher cost on the funding plan. Label assumptions and dates so a future board can see why a recommendation was made.

Do not prescribe one reserve contribution percentage for every community. State rules, reserve-study requirements, governing documents, and condominium financing considerations can differ. Fannie Mae's project-review requirements are lender eligibility requirements, not a universal HOA statute. Ask the appropriate professional which standards affect the association and its owners.

Turn a report into a working capital plan

Create a project register with scope, condition concern, estimated timing, source of cost information, decision owner, and next review. Keep urgent safety concerns on an immediate professional-response path rather than treating them as routine budget items. Do not use this guide to determine whether a structure is safe.

Communicate the purpose of funding in plain language: what asset the money supports, why the timing matters, and what remains uncertain. Preserve board decisions and supporting reports. Update the maintenance calendar when work is completed, and provide actual project information to the reserve provider so the next analysis starts from better evidence.

A repeatable working process

01 Confirm the asset responsibility inventory and resolve disputed ownership questions.

02 Collect the current reserve study, inspections, warranties, and repair history.

03 Ask qualified providers to explain exclusions, condition concerns, and key assumptions.

04 Compare funding scenarios and follow the association's verified decision process.

05 Connect adopted projects and maintenance actions to an owner, budget, and review date.

A worked example

Illustrative example: A pavement study anticipated replacement in six years, but a new inspection identifies drainage damage. The board records the new finding, asks qualified professionals about repair options and timing, and requests a funding update. It does not assume a cosmetic patch resets the component's useful life or that the old six-year estimate overrides the new evidence.

Adapt the example to your documents, approved authority, service scope, and local requirements.

Make the plan your own

Use this writing space with your team. Keep private owner information and account secrets in an appropriately restricted system.

Component / responsibility source / installation evidence

Condition finding / professional / report date

Repair or replacement / timing range / uncertainty

Funding scenario / assumptions / board questions

Next action / responsible person / review date

Before you call it complete

- ☐ Major components identified
- ☐ Responsibility evidence retained
- ☐ Report scope and exclusions understood
- ☐ Safety concerns routed to qualified professionals
- ☐ Maintenance and reserve planning connected
- ☐ Funding assumptions dated
- ☐ Owner explanation prepared
- ☐ Completed work recorded for future updates

Keep the evidence with the plan

Original EasyHOA editorial guide, edition 1.0. Published and sources consulted October 29, 2026. The workflows, fictional examples, and worksheets are our own; the sources below provide background and jurisdiction-specific reference material.

Foundation for Community Association Research: Reserve Funding

Background on reserve studies, funding plans, and communicating future repair needs.

<https://foundation.caionline.org/publications/best-practices/reserve-studies/>

Foundation for Community Association Research: Community Association Maintenance

Explains why reserve studies, preventive maintenance, and inspections serve different purposes.

<https://foundation.caionline.org/wp-content/uploads/2023/06/BestPracticesReport-Maintenance.pdf>

Fannie Mae Selling Guide: full project review and reserve studies

Condominium lender project-review requirements; these are not a universal association statute.

<https://selling-guide.fanniemae.com/sel/b4-2.2-02/full-review-process>

Use the right professional for the question

This is general educational planning material, not legal, accounting, tax, engineering, or safety advice. State law, recorded documents, contracts, and association type can change the right process. Confirm legal and technical requirements with qualified advisers. Worksheets are not legal forms.

Choose one process to improve

Name an owner, agree on a next step, and review the result at your next working session. Preserve the sources and decisions so the next board can continue the work.

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