

# Planning for Reserve Study

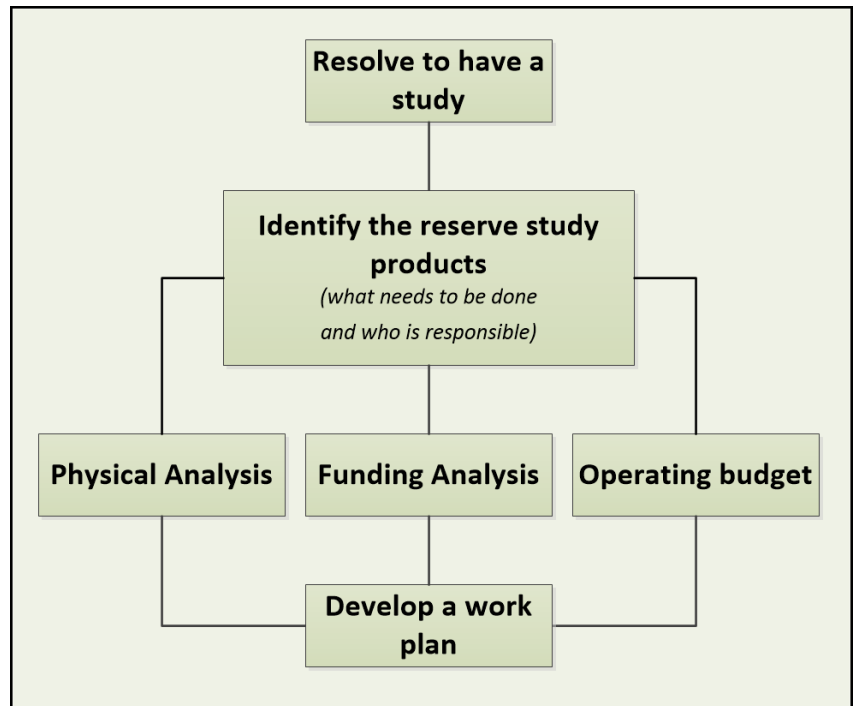
## Resolve to have a reserve study

The HOA Board should pass a resolution to have a reserve study performed

## Identify the Work Products

Identify the reserve study products needed and who is to produce them.

- Generally, the reserve study products will include the Physical Analysis, a Financial Analysis, the budget to cover the expenses and the report itself.
- If you performing the reserve study yourself, gather a team within your association. Board members, the community manager and individual residents all possess skills and knowledge that you can use.



## Use a Team Approach

An important aspect in performing a reserve study yourself, is to involve others in the process.

- Who will be performing the physical analysis?
- What skills to members of the team have with respect to assessing the condition of the reserve components?
- Involve your community manager. He or she likely has experience with reserve studies.
- Seek the consul of vendors and service providers. Most will provide free analysis and cost estimates.
- Involve your local city or county agencies. They frequently have information that can be useful.
- Is your community one that had a single developer? If so, consult with the development company.

## Develop a Work Plan

- Types of components for inclusion / exclusion
- Timeframe for funding common area components
- The budget available for conducting the study.