

One of the primary business duties of an association is maintaining and preserving property values of residential units and the common property. To do this properly, associations must develop funding plans for future repair or replacement of major common-area components, such as roofs, swimming pool components, asphalt surfaces, and more.

A community has several funding options, including periodic assessments over the life of assets, special assessments at the time of replacement, borrowing funds when needed, a combination of the above, or the most common, and the most fiscally responsible method is the setting aside funds in a special category commonly called reserve funds, replacement reserves, replacement funds, or simply reserves. This folder contains the Reserve Study for Stone Curves outlining recommendations for appropriate funding.