



Budgeting & Reserves – Florida Community Associations



This free continuing education course for CMCA's will explore best practices for community association budgeting for annual operating maintenance as well as reserves for capital expenditures and deferred maintenance. Attendees will learn about the budget process, conducting a reserve analysis, component vs cash flow funding models, and common budget pitfalls to avoid.

TOPICS INCLUDE:



BUDGET PROCESS: An in-depth review of the basics of a budget and best practices for community association operating and reserve budget accounts



CONDUCTING A RESERVE ANALYSIS: Conducted by an independent reserve study firm, this analysis will provide an estimate of the costs, useful life, and remaining life of components.



COMPONENT VS CASH FLOW FUNDING MODELS: The funding plan is a central part of the financial exam. We'll discuss the difference between these two funding methods as well as review the Florida Administrative Code.



COMMON BUDGET PITFALLS TO AVOID: Understanding common budget pitfalls can help an association start their reserve study on the right foot and ensure their community's long-term financial health.

CE Credits: 2 credit hours

This course is approved by the Community Association Managers International Certification Board (CAMICB) to fulfill continuing education requirements for the CMCA® certification. www.camicb.org.