

THERE IS NO “WHOOPS” IN RESERVE FUNDING



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We have now trained three young drivers in the Nordlund household. I always start training with the concept of personal responsibility – there’s no “whoops” in driving! It is reasonable to expect that before a person gets behind the wheel of a car, they would prepare themselves physically and emotionally for the task, and not willfully endanger themselves, the vehicle, or other people.

One of the first lessons is backing out of the garage, a tight fit in our case. When exiting a garage, the driver either has enough clearance on both sides of the car, or not. Rubbing the edge of the car (or hitting the side view mirrors) is unacceptable. The point is to be intentional, and get it right.

A Reserve Study is a Tool

I often feel the same way about Reserve Funding among our clients. I see well intended, but careless actions, putting fairness and the assets of the Association at risk. Sometimes when we deliver a Reserve Study, a Boardmember will later tell me, “We couldn’t afford the recommended Reserve contributions so we reduced the amount and will deal with the deficit sometime in the future.”

That sounds to me like a new driver backing out of a parking spot in a crowded lot, fully aware of the cars all around, but recklessly *not* using the tools (mirrors and a head-check) at their disposal to avoid a collision. We’ve all seen the driver who just puts it in reverse, goes slow, and hopes that if they hit something, it will be a soft impact. It is just a matter of time before drivers like this find themselves in a “whoops” situation!



Responsible Reserve Funding

If your association has never had a Reserve Study performed, it is just like a driver backing out of a parking spot without turning their head. Your annual Reserve Study update reveals the ongoing deterioration at the Association, allowing you to prepare years in advance for those significant expenditures.

Your Reserve Specialists will have little sympathy when you need a [special assessment](#) to replace a roof that deteriorated, gradually, in plain sight, on schedule, over the last 20 years. Boardmembers are entrusted to protect the assets of the Association. That's why I say there is no "whoops" in Reserve Funding - keep your eyes on the road and plan accordingly!