



— TEMPLATE —

# Annual Budget Calendar

*Financial Governance*

DOCUMENT	Template
CATEGORY	Financial Governance
EDITION	2026
ISSUER	Common Interest Community Standards Council

TEMPLATE

# Annual Budget Calendar

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HOW TO USE

- 01 Identify the fiscal year start date for the association. Most associations operate on a calendar year (January 1). Some operate on a fiscal year (commonly July 1 or October 1).
- 02 Count backward from the fiscal year start to set the milestone dates below.
- 03 Confirm each statutory milestone with current state law. Statutory dates can change; the dates below reflect the framework in force as of June 2026.
- 04 Adopt the calendar by board resolution at the same meeting that adopts the budget.

SECTION 01

## Association Information

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Association name	<u>[ASSOCIATION_NAME]</u>
Fiscal year start	<u>[FY_START_DATE]</u>
Fiscal year end	<u>[FY_END_DATE]</u>
Jurisdiction (TX HOA / TX CONDO /	

SECTION 02

## Fl Hoa / Fl Condo): [Jurisdiction]

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Member count / unit count	<u>[UNIT_COUNT]</u>
Annual revenue tier (FL only)	<u>[REVENUE_TIER]</u>

PHASE 01

## BUDGET KICKOFF (T-120 days before fiscal year start)

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This is the diagnostic phase. The manager pulls the inputs that will drive the budget; the board confirms direction.

Manager deliverables

- Six-month actuals (through the close of the most recent period) by line item
- Three-year fund-change history (operating and reserve)
- Unbudgeted general-ledger account scan
- Accounts receivable aging snapshot
- Reserve study reference and current funding plan

List of contract renewal dates falling in the upcoming year

Insurance broker indication request issued

Board deliverables

Confirm service level expectations

Name strategic priorities for the upcoming year

Identify any known special projects or capital initiatives

Milestone date

[T-120\_DATE]

## PHASE 02

### DRAFT 1 (T-90 days before fiscal year start)

The manager produces a first complete draft. The board reads for framework, not line items.

Manager deliverables

Proposed Operating Budget -- complete line item draft

Proposed Reserve Budget -- contributions in, capital projects out, rolling balance

Annual Operations Calendar -- 18-category, 12-month grid

Methodology summary -- 10 framework points - Cost basis sources - Three-year trend - Mandatory vs. discretionary classification - Prior-year surplus / deficit treatment - Aged receivables impact - Two-source variance read (prior year-end and current mid-year actuals) - Reserve contribution against current study - Insurance indication received from broker - Utility increase floor applied - Three-scenario summary (Conservative, Expected, Favorable)

Milestone date

[T-90\_DATE]

## PHASE 03

### BOARD WORKSHOP (T-60 days before fiscal year start)

The board reviews the draft, tests assumptions, requests adjustments. This is the deliberation that satisfies the duty of care.

Open the workshop with the manager walking the framework. Only then move to the line items.

Workshop checklist

Reserve contribution confirmed against reserve study recommendation (if below, glide path documented)

Insurance indication confirmed with broker date

Major contract renewals identified with price changes

Utility lines built with at least 5% floor

Three-scenario sensitivity analysis reviewed

Assessment-rate implication identified

Declaration assessment-cap review (if applicable)

- Florida condominium 115% calculation (if applicable)
- SIRS reserve compliance check (FL condo if applicable)

Board action

- Provide adjustments to the manager in writing within seven days of the workshop

Milestone date

[T-60\_DATE]

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#### PHASE 04

## DRAFT 2 (T-45 days before fiscal year start)

The manager returns a revised draft incorporating the board's workshop direction.

Manager deliverables

- Revised Operating Budget
- Revised Reserve Budget
- Revised Annual Operations Calendar
- Updated three-scenario summary
- Draft assessment notice to owners

Milestone date

[T-45\_DATE]

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#### PHASE 05

## ADOPTION MEETING NOTICE (T-30 days)

Statutory notice requirements vary by jurisdiction.

Texas HOA (Tex. Prop. Code Section 209.0051)

- Notice of regular board meeting posted at least 144 hours (six days) before the meeting
- Notice of special board meeting posted at least 72 hours before the meeting
- Notice includes date, time, location, agenda

Texas Condominium (Tex. Prop. Code Chapter 82)

- Notice per Chapter 82 and the declaration

Florida HOA (Fla. Stat. Section 720.303)

- Notice posted on the property at least 48 hours before the meeting (longer for specific topics)
- If special assessment will be considered, 14-day mailed/delivered notice per Section 720.303(2)(c)(2)

Florida Condominium (Fla. Stat. Section 718.112(2)(f))

- Mailed/delivered/electronically transmitted notice to each unit owner at least 14 days before the meeting

- Copy of proposed annual budget included with notice
- Notice also posted at the property
- If budget exceeds 115% threshold, prepare for substitute- budget contingency

Notice issued

[NOTICE\_DATE]

PHASE 06

## BOARD ADOPTION MEETING (T-21 days)

Adoption sequence

- Call to order; quorum confirmed
- Notice compliance confirmed on the record
- Conflict-of-interest disclosures and recusals
- Manager presents the framework (not line items first)
- Board deliberation; member comment as required
- Motion to adopt the budget, identified by date and version
- Second
- Vote -- by-director, with abstentions and recusals noted
- Resolution language entered; supporting documents named - Reserve study by date - Insurance indication by date - Contract renewal documents
- Companion resolutions adopted - Reserve Funding Policy - Spending Authorization Policy - Annual Operations Calendar
- Assessment rate confirmed and approved
- Meeting adjourned

Adoption date

[ADOPTION\_DATE]

PHASE 07

## OWNER COMMUNICATION (T-14 days minimum)

Member notice of new assessment rate

- Written notice to all owners showing: - New assessment rate - Effective date - Payment schedule - Comparison to prior year - Explanation of major changes - Reserve funding status (percent-funded if available) - Payment options for affected owners
- Notice posted to community portal / website
- Notice provided to billing function

Notice issued

[OWNER\_NOTICE\_DATE]

PHASE 08

## FLORIDA CONDOMINIUM SUBSTITUTE-BUDGET WINDOW

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Applies only to Florida condominiums whose adopted budget exceeds 115% of prior year (excluding reserves, non-recurring expenses, and betterments).

- 21-day window opens at budget adoption
- Members holding at least 10% of voting interests may submit a written request for a special meeting
- If requested, special meeting called within 60 days
- Substitute budget adopted only by majority vote of all voting interests
- Outcome documented and communicated to all members

Window opens [WINDOW\_OPEN\_DATE]

Window closes [WINDOW\_CLOSE\_DATE]

PHASE 09

## FISCAL YEAR START

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- New assessment rate in effect
- Billing on the new rate begins
- First-month review of actuals against budget
- Reserve contribution swept on schedule

Fiscal year start [FY\_START\_DATE]

PHASE 10

## ONGOING MONITORING (Year-round)

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### Monthly

- Treasurer reviews packet seven days before board meeting
- Variance over 10% explained on the record
- Bank reconciliations confirmed as of stated date
- AR aging reviewed; collection actions tracked
- Reserve contribution and disbursements monitored

### Quarterly

- Treasurer Quarterly Financial Review Worksheet completed
- Reserve fund status compared to study
- Receivables collection performance reviewed

### Mid-year (T+180 days)

- Mid-year actuals against budget reviewed at board meeting
- Insurance renewal indication received
- Reserve study refresh scheduled if due
- Budget amendment considered if material variance

Year-end

- Year-end close coordinated with CPA
- Annual engagement (audit / review / compilation) completed per Fla. Stat. Section 720.303(7) tier or Section 718.111(13) tier, or per declaration in Texas
- Financial statements delivered to members on statutory or declaration timeline
- Findings (if any) addressed in writing
- Next-year budget cycle begins (T-120 from new fiscal year)

SECTION 13

## Statutory Milestone Reference

Texas Section 209.0051 Open meetings, 144 / 72 hour notice Section 209.0052 Procurement and contracts Section 209.0064 45-day cure period (delinquent assessments) Chapter 82 Texas Uniform Condominium Act Section 82.108 Board powers (condominium)

Florida HOA Section 720.303(2) Meeting notice requirements Section 720.303(2)(c)(2) 14-day notice for special-assessment meeting Section 720.303(6) Reserve account disclosures Section 720.303(7) Annual financial reporting tiers Section 720.306 Member meetings

Florida Condominium Section 718.111(13) Annual financial reporting tiers Section 718.112(2)(c) Emergency action mechanism Section 718.112(2)(f) Budget adoption, 14-day notice, 115% substitute-budget mechanism Section 718.112(2)(f)(2) Structural Integrity Reserve Study (SIRS) Section 718.116 Assessments and lien rights

ADOPTION RESOLUTION (suggested language)

"Resolved, that the Board of Directors hereby adopts the [YEAR] Annual Budget Calendar attached as Exhibit A, and directs the management department responsible for the Association's operations to follow the timeline and deliverable schedule set forth therein. The Board further directs that this Calendar be reviewed at the first regular Board meeting of each fiscal year and revised at the final meeting of each calendar year for the following fiscal year."

Motion by \_\_\_\_\_ *[DIRECTOR\_NAME]*

Second by \_\_\_\_\_ *[DIRECTOR\_NAME]*

Vote \_\_\_\_\_ *For: \_\_\_ Against: \_\_\_ Abstain: \_\_\_*

Resolution date \_\_\_\_\_ *[DATE]*

Secretary signature \_\_\_\_\_ *[SIGNATURE]*

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