

## **FLORIDA**

Beginning 2024, provisions of [SB 4D](#) will take effect, this includes a mandatory milestone inspection for all structures at least 30 years old, and every 10 years thereafter. Milestone inspections must occur for structures at least 25 years old if they are located within three miles of coastline. Condominium and cooperative residents are required to be provided with a copy of the inspection report. Annual budgets for cooperatives and condominiums must include reserve funding for structural integrity components.

Condominium financial reporting rules must include, but not be limited to, standards for presenting a summary of association reserves, including a good faith estimate disclosing the annual amount of reserve funds that would be necessary for the association to fully fund reserves for each reserve item based on the straight-line accounting method. [Section 718-111\(13\)](#).