

# APRA

Association of Professional Reserve Analysts

Past President and current board member Roy Helsing authored an article in *Condo Management's* May 1999 issue about APRA's role in establishing industry standards.

The Association of Professional Reserve Analysts (APRA) is the professional trade group for reserve preparers. Nine leading Reserve Study companies founded APRA in 1994 as a response to a Northern California bank's frustrations concerning how to refer competent reserve providers to their clientele. It is a nonprofit corporation dedicated to providing a forum and structure to establish a common base of knowledge, standards of care and professionalism within the reserve study industry.

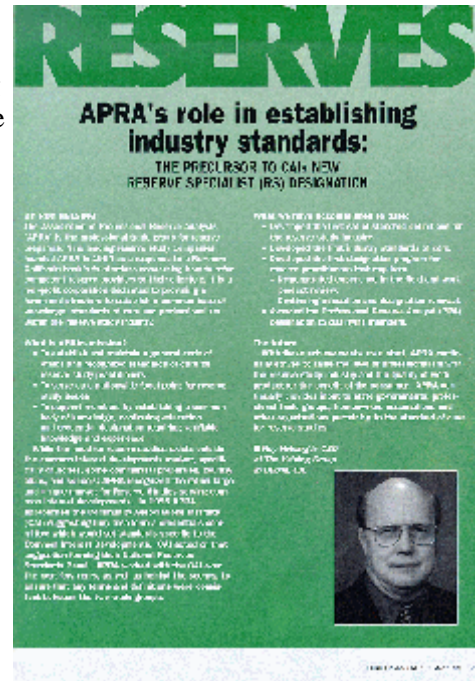
## What is APRA's Mission?

- 1) To establish and maintain the general code of ethics and recognize standards of care for Reserve Study practitioners,
- 2) To serve as a nationwide focal point for Reserve Study issues,
- 3) To support members by establishing a common body of knowledge, continuing education and credentials designation requiring verifiable knowledge and experience.

While the need for Reserve Studies exist outside the common interest developments market, specifically churches, some commercial properties, country clubs, and schools; APRA recognized the rather large and unique market for Reserve Studies serving common interest developments. In 1995 approached the Community Associations Institute (CAI) suggesting that they also form a credentials committee which would set standards specific to Common Interest Developments CAI acted on that suggestion forming their National Reserves Standards Panel. APRA worked with CAI over the next few years, as well as behind the scenes, to insure that any terms and definitions were consistent between the two trade groups.

## What have we accomplished to date:

- 1) Developed the *first* set of standard definitions for the Reserve Study industry,
- 2) Developed the first industry standards of care,
- 3) Developed the *first* designation program for Reserve practitioners that requires a) Demonstrated experience in the field and work product review, b) Continuing education and designation renewal,
- 4) Awarded the Professional Reserve Analyst (PRA) designation to qualifying members.



## The future

With these achievements, as a start, APRA continually strives to raise the level of professionalism with the Reserve Study industry and the quality of work product for the benefit of the consumer. APRA continually provides input to state governments, professional trade groups, homeowners associations and other organizations pertaining to the standard care for Reserve Studies.

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