

**Plaza de Monaco Towers Condominiums Association Inc**  
**Reserves - 2023 Budget --APPROVED Sept 29, 2022--**  
**Accruals basis**

	<u>2023</u>	
	<u>Budget</u>	
<b>Reserve Assessments</b>		
Common Reserve Assessments	260,000	
Towers Reserve Assessments	33,000	
	<u>293,000</u>	
<b>Proposed Capital Expenditure</b>		
		<b>Comments</b>
Backflow preventor	(2,500)	Passed Annual Test Feb 2022 - rescheduled for 2023
Monitoring systems	(20,000)	Based on recent quote, to cover all of gardens.
Property lighting	(30,000)	Potentially two phases, Phase 1 in 2023, Phase 2 in 2024 (another 30K)
Concrete replacement	(8,000)	Annual for walking safety
Security gates and barriers	(15,000)	For barriers to stop drive through and possible contribution to garage security gates.
Yard tractor	(12,500)	Recently repaired can wait to 2023
Bike hut/cage	(4,000)	Costs to be recovered from hire fees
Parking structure	(60,000)	Estimate, scope of work awaited, major work unlikely in 2022 (but 20k budgeted for 22)
Chiller isolation	(20,000)	Required to isolate damaged chiller
	<u>(172,000)</u>	
<b>Surplus to be added to reserves</b>	<u><u>121,000</u></u>	
 <b>Split memo:</b>		
General Reserves	88,000	
Towers Reserves	33,000	
	<u><u>121,000</u></u>	