

Plaza de Monaco Towers Condominiums Association, Inc
2024 Reserve Plan Summary Sheet
APPROVED 10-4-2023

Reserve Asset	Average Useful Life (Years)	Average Estimated Remaining Useful Life (Years)	Number of Reserve Assets	Estimated Cost To Replace	Fully Funded Balance as of 12/31/2023	Estimated Fund Balance as of 12/31/2023	Annual Funding For 2024	Budgeted Expenditures For 2024	Estimated Fund Balance as of 12/31/2024	Monthly Funding 2024
Building Components-Exterior	19.9	15.2	13	\$ 1,450,000	\$ 273,584	\$ (3,089)	\$ 31,993	\$ -	\$ 28,904	\$ 2,409
Building Components-HVAC	27.7	8.8	11	\$ 890,000	\$ 715,179	\$ 329,039	\$ 29,648	\$ -	\$ 358,687	\$ 29,891
Building Components-Interior	15.0	7.8	5	\$ 122,000	\$ 82,667	\$ 40,709	\$ 8,133	\$ -	\$ 48,842	\$ 4,070
Building Components-Plumbing	12.8	3.0	11	\$ 371,500	\$ 302,689	\$ 142,683	\$ 34,122	\$ (97,500)	\$ 79,305	\$ 6,609
Carpet, Shed & Systems	13.0	7.0	5	\$ 174,000	\$ 84,433	\$ 45,744	\$ 13,567	\$ -	\$ 59,311	\$ 4,943
Common Rooms & Equipment	29.0	10.3	12	\$ 130,050	\$ 74,844	\$ 19,990	\$ 7,175	\$ -	\$ 27,165	\$ 2,264
Grounds	15.7	8.1	9	\$ 160,000	\$ 76,904	\$ 119,721	\$ 17,769	\$ (8,000)	\$ 129,490	\$ 10,791
Parking Lots	22.8	14.8	5	\$ 370,000	\$ 203,086	\$ 130,033	\$ 11,029	\$ (80,000)	\$ 61,062	\$ 5,088
Pool	14.1	7.2	10	\$ 79,900	\$ 43,747	\$ 19,046	\$ 6,087	\$ -	\$ 25,133	\$ 2,094
Roofs	19.0	5.3	7	\$ 960,950	\$ 702,596	\$ 347,218	\$ 59,773	\$ -	\$ 406,991	\$ 33,916
Common Reserve Funding			88	\$ 4,708,400	\$ 2,559,727	\$ 1,191,094	\$ 219,296	\$ (185,500)	\$ 1,224,890	\$ 102,074
Tower Specific	24.4	9.8	8	\$ 873,250	\$ 532,615	\$ 283,768	\$ 30,000	\$ -	\$ 313,768	\$ 26,147
Total Reserve Funding			96	\$ 5,581,650	\$ 3,092,342	\$ 1,474,862	\$ 249,295	\$ (185,500)	\$ 1,538,657	\$ 128,221

Planned Expenditures for 2024	
Backflow Preventer internals repair following annual inspection if needed	\$ 2,500
Water heater replacements N. Tower(x2) if needed, Bldg 4 if needed	\$ 95,000
Annual Concrete repairs and improvements	\$ 8,000
Parking garage project	\$ 80,000
Total Planned expenditures for 2024	\$ 185,500
Other Considerations	
Building 1 Roof do in 2023	\$ 87,000
S. Tower Chiller compressor replacement if additional compressor fails.	\$ 70,000