

Plaza de Monaco Towers Condominiums Association, Inc
2021 Reserve Plan
Approved September 24, 2020

Reserve Asset	Average Useful Life (Years)	Average Estimated Remaining Useful Life (Years)	Estimated Cost To Replace	Estimated Fund Balance as of 12/31/2020	Annual Funding For 2021	Budgeted Expenditures For 2021	Estimated Fund Balance as of 12/31/2021	Monthly Funding 2021	Number of Reserve Assets
Building Components	18.4	10.5	\$ 2,382,000	\$ (77,776)	\$ 172,844	\$ (42,000)	\$ 53,068	\$ 14,404	38
Carpet, Shed & Systems	17.0	20.5	\$ 156,500	\$ 18,138	\$ 17,334	\$ -	\$ 35,472	\$ 1,445	5
Common Rooms & Equipment	20.2	8.1	\$ 134,000	\$ 48,844	\$ 9,307	\$ (25,000)	\$ 33,151	\$ 776	11
Grounds	15.4	9.0	\$ 171,500	\$ 42,835	\$ 20,795	\$ (15,000)	\$ 48,630	\$ 1,733	8
Parking Lots	20.0	10.5	\$ 310,000	\$ 44,145	\$ 12,524	\$ -	\$ 56,669	\$ 1,044	5
Pool	15.4	7.3	\$ 71,400	\$ 13,139	\$ 12,470	\$ -	\$ 25,609	\$ 1,039	8
Roofs	15.0	8.4	\$ 884,500	\$ 351,933	\$ 114,671	\$ -	\$ 466,604	\$ 9,556	7
Common Reserve 2020 Funding	17.8	10	\$ 4,109,900	\$ 441,258	\$ 359,944	\$ (82,000)	\$ 719,202	\$ 29,995	82
Tower Specific Reserve 2020 Funding	23.6	12.0	\$ 639,250	\$ 199,451	\$ 32,729	\$ -	\$ 232,180	\$ 2,727	7
Total Reserve 2020 Funding	18.2	10.4	\$ 4,749,150	\$ 640,709	\$ 392,673	\$ (82,000)	\$ 951,382	\$ 32,723	89

Calculated Fully Funded Balance: \$ 1,794,420

Budgeted Expenditures for 2021

Paint exterior of Towers Decks	\$ (25,000)
Major Repair to Pool Area Space Heater	\$ (17,000)
Partially replace exercise equipment	\$ (15,000)
Refurbish exercise room	\$ (10,000)
Concrete-replace cracked and damaged areas	\$ (15,000)
Common Expenditures	\$ (82,000)
Towers--Nothing planned for 2020	\$ -
Total Expenditures	\$ (82,000)

Notes for future Planning

2022 current expected work: Replace 1 of 8 domestic water heaters (\$20,000); Resurface Fountain (\$8,000);
PVC Roof on S. Tower is showing signs that it needs to be replaced no later than 2023-estimated cost \$201,500
PVC Roof on Building 2 planned for replacement in 2024-estimated cost \$104,000
Parking garage needed work is still being determined

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Reserve Asset	Expected Expenditures For 2022	Expected Expenditures For 2023	Expected Expenditures For 2024	Expected Expenditures For 2025	Expected Expenditures For 2026	Expected Expenditures For 2027
Building Components	\$ 20,000	\$ 100,000	\$ 150,000	\$ 75,000	\$ 94,000	\$ 310,000
Carpet, Shed & Systems	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000
Common Rooms & Equipment	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -
Grounds	\$ -	\$ -	\$ 22,000	\$ -	\$ -	\$ 4,500
Parking Lots	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool	\$ 8,000	\$ -	\$ 6,500	\$ -	\$ 8,000	\$ -
Roofs	\$ -	\$ 201,500	\$ 104,000	\$ -	\$ 201,500	\$ -
Common Reserve 2020 Funding	\$ 28,000	\$ 301,500	\$ 282,500	\$ 95,000	\$ 303,500	\$ 384,500
Tower Specific Reserve 2020 Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Reserve 2020 Funding	\$ 28,000	\$ 301,500	\$ 282,500	\$ 95,000	\$ 303,500	\$ 384,500

Notes for future Planning

2022 current expected work: Replace 1 of PVC Roof on S. Tower is showing signs th
PVC Roof on Building 2 planned for replac
Parking garage needed work is still being c