

On Top of the World Condominium Association, Inc.
Annual Operating Budget for Fiscal Year July 01, 2022-June 30, 2023
Condominium 16

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$22,858	\$274,296
Reserves - Unless Waived	\$4,066	\$48,793
Total Income (With Reserves)	\$26,924	\$323,089
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$1,254	\$15,048
Management Fees	\$792	\$9,504
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$6,930	\$83,160
Landscape Services	\$396	\$4,752
Building Maintenance and Repair	\$1,320	\$15,840
Remediation and Special Projects	\$66	\$792
Elevator Services	\$132	\$1,584
Electrical Services	\$66	\$792
Inspection Services	\$66	\$792
Total Maintenance Expense	\$8,976	\$107,712
Operating Expenses		
Property and Casualty Insurance	\$2,904	\$34,848
Gate Operations	\$660	\$7,920
Pinellas Utility Potable Water	\$1,122	\$13,464
Recreational Amenities	\$2,442	\$29,304
Wastewater and Irrigation	\$1,584	\$19,008
Waste Management Trash and Recycle	\$594	\$7,128
Association Audit Fee	\$66	\$792
Association Tax Return	\$66	\$792
Association Legal Expenses	\$66	\$792
Bad Debt Expense	\$66	\$792
Fees Payable to the Division	\$22	\$264
Total Operating Expense	\$9,592	\$115,104
Capital Expenditures and Deferred Maintenance		
Roof Replacement	\$1,188	\$14,256
Building Painting & Waterproofing	\$858	\$10,296
Elevator Cab Replacement	\$132	\$1,584
Paving	\$66	\$792
Total Capital Expenditures and Deferred Maintenance	\$2,244	\$26,928
Total Services and Operating Expenses	\$20,614	\$247,368
Total Annual Expenses (Without Reserves)	\$22,858	\$274,296
Total Reserves - Unless Waived	\$4,066	\$48,793
Total Annual Expenses (With Reserves)	\$26,924	\$323,089
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$226,429	various	20	\$31,334
Building Painting		\$44,742	various	5	\$12,862
Paving		\$22,923	various	25	\$1,836
Elevator Cab Replacement		\$17,582	various	20	\$2,761
Total Reserves					\$48,793

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Monthly Unit Assessment

66 Units with Ownership of 0.015152

Monthly Assessments (without Reserves)	\$346.33
Reserves – Unless Waived	<u>\$61.60</u>
Total Monthly Assessment (with Reserves)	\$407.93