

On Top of the World Condominium Association, Inc.
Annual Operating Budget for Fiscal Year July 01, 2022-June 30, 2023
Condominium 23

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$20,780	\$249,360
Reserves - Unless Waived	\$3,696	\$44,357
Total Income (With Reserves)	\$24,476	\$293,717
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$1,140	\$13,680
Management Fees	\$720	\$8,640
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$6,300	\$75,600
Landscape Services	\$360	\$4,320
Building Maintenance and Repair	\$1,200	\$14,400
Remediation and Special Projects	\$60	\$720
Elevator Services	\$120	\$1,440
Electrical Services	\$60	\$720
Inspection Services	\$60	\$720
Total Maintenance Expense	\$8,160	\$97,920
Operating Expenses		
Property and Casualty Insurance	\$2,640	\$31,680
Gate Operations	\$600	\$7,200
Pinellas Utility Potable Water	\$1,020	\$12,240
Recreational Amenities	\$2,220	\$26,640
Wastewater and Irrigation	\$1,440	\$17,280
Waste Management Trash and Recycle	\$540	\$6,480
Association Audit Fee	\$60	\$720
Association Tax Return	\$60	\$720
Association Legal Expenses	\$60	\$720
Bad Debt Expense	\$60	\$720
Fees Payable to the Division	\$20	\$240
Total Operating Expense	\$8,720	\$104,640
Capital Expenditures and Deferred Maintenance		
Roof Replacement	\$1,080	\$12,960
Building Painting & Waterproofing	\$780	\$9,360
Elevator Cab Replacement	\$120	\$1,440
Paving	\$60	\$720
Total Capital Expenditures and Deferred Maintenance	\$2,040	\$24,480
Total Services and Operating Expenses	\$18,740	\$224,880
Total Annual Expenses (Without Reserves)	\$20,780	\$249,360
Total Reserves - Unless Waived	\$3,696	\$44,357
Total Annual Expenses (With Reserves)	\$24,476	\$293,717
Balance		

	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Reserves					
Building Roofing		\$226,429	various	20	\$28,486
Building Painting		\$44,742	various	5	\$11,693
Paving		\$22,923	various	25	\$1,669
Elevator Cab Replacement		\$17,582	various	20	\$2,510
Total Reserves					\$44,357

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Monthly Unit Assessment

8 Units with Ownership of 0.014550

Monthly Assessments (without Reserves)	\$302.35
Reserves – Unless Waived	\$53.79
Total Monthly Assessment (with Reserves)	<u>\$356.14</u>

Monthly Unit Assessment

4 Units with Ownership of 0.014620

Monthly Assessments (without Reserves)	\$303.80
Reserves – Unless Waived	\$54.04
Total Monthly Assessment (with Reserves)	<u>\$357.84</u>

Monthly Unit Assessment

48 Units with Ownership of 0.017190

Monthly Assessments (without Reserves)	\$357.20
Reserves – Unless Waived	\$63.55
Total Monthly Assessment (with Reserves)	<u>\$420.75</u>