

On Top of the World Condominium Association, Inc.
Annual Operating Budget for Fiscal Year July 01, 2022-June 30, 2023
Condominium 28

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$24,936	\$299,232
Reserves - Unless Waived	\$4,436	\$53,229
Total Income (With Reserves)	\$29,372	\$352,461
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$1,368	\$16,416
Management Fees	\$864	\$10,368
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$7,560	\$90,720
Landscape Services	\$432	\$5,184
Building Maintenance and Repair	\$1,440	\$17,280
Remediation and Special Projects	\$72	\$864
Elevator Services	\$144	\$1,728
Electrical Services	\$72	\$864
Inspection Services	\$72	\$864
Total Maintenance Expense	\$9,792	\$117,504
Operating Expenses		
Property and Casualty Insurance	\$3,168	\$38,016
Gate Operations	\$720	\$8,640
Pinellas Utility Potable Water	\$1,224	\$14,688
Recreational Amenities	\$2,664	\$31,968
Wastewater and Irrigation	\$1,728	\$20,736
Waste Management Trash and Recycle	\$648	\$7,776
Association Audit Fee	\$72	\$864
Association Tax Return	\$72	\$864
Association Legal Expenses	\$72	\$864
Bad Debt Expense	\$72	\$864
Fees Payable to the Division	\$24	\$288
Total Operating Expense	\$10,464	\$125,568
Capital Expenditures and Deferred Maintenance		
Roof Replacement	\$1,296	\$15,552
Building Painting & Waterproofing	\$936	\$11,232
Elevator Cab Replacement	\$144	\$1,728
Paving	\$72	\$864
Total Capital Expenditures and Deferred Maintenance	\$2,448	\$29,376
Total Services and Operating Expenses	\$22,488	\$269,856
Total Annual Expenses (Without Reserves)	\$24,936	\$299,232
Total Reserves - Unless Waived	\$4,436	\$53,229
Total Annual Expenses (With Reserves)	\$29,372	\$352,461
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$226,429	various	20	\$34,183
Building Painting		\$44,742	various	5	\$14,031
Paving		\$22,923	various	25	\$2,003
Elevator Cab Replacement		\$17,582	various	20	\$3,012
Total Reserves					\$53,229

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Monthly Unit Assessment

8 Units with Ownership of 0.013880

Monthly Assessments (without Reserves)	\$346.11
Reserves – Unless Waived	<u>\$61.57</u>
Total Monthly Assessment (with Reserves)	\$407.68

Monthly Unit Assessment

64 Units with Ownership of 0.013890

Monthly Assessments (without Reserves)	\$346.35
Reserves – Unless Waived	<u>\$61.62</u>
Total Monthly Assessment (with Reserves)	\$407.97