

On Top of the World Condominium Association, Inc.
Annual Operating Budget for Fiscal Year July 01, 2022-June 30, 2023
Condominium 45

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$18,702	\$224,424
Reserves - Unless Waived	\$3,327	\$39,922
Total Income (With Reserves)	\$22,029	\$264,346
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$1,026	\$12,312
Management Fees	\$648	\$7,776
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$5,670	\$68,040
Landscape Services	\$324	\$3,888
Building Maintenance and Repair	\$1,080	\$12,960
Remediation and Special Projects	\$54	\$648
Elevator Services	\$108	\$1,296
Electrical Services	\$54	\$648
Inspection Services	\$54	\$648
Total Maintenance Expense	\$7,344	\$88,128
Operating Expenses		
Property and Casualty Insurance	\$2,376	\$28,512
Gate Operations	\$540	\$6,480
Pinellas Utility Potable Water	\$918	\$11,016
Recreational Amenities	\$1,998	\$23,976
Wastewater and Irrigation	\$1,296	\$15,552
Waste Management Trash and Recycle	\$486	\$5,832
Association Audit Fee	\$54	\$648
Association Tax Return	\$54	\$648
Association Legal Expenses	\$54	\$648
Bad Debt Expense	\$54	\$648
Fees Payable to the Division	\$18	\$216
Total Operating Expense	\$7,848	\$94,176
Capital Expenditures and Deferred Maintenance		
Roof Replacement	\$972	\$11,664
Building Painting & Waterproofing	\$702	\$8,424
Elevator Cab Replacement	\$108	\$1,296
Paving	\$54	\$648
Total Capital Expenditures and Deferred Maintenance	\$1,836	\$22,032
Total Services and Operating Expenses	\$16,866	\$202,392
Total Annual Expenses (Without Reserves)	\$18,702	\$224,424
Total Reserves - Unless Waived	\$3,327	\$39,922
Total Annual Expenses (With Reserves)	\$22,029	\$264,346
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$226,429	various	20	\$25,637
Building Painting		\$44,742	various	5	\$10,524
Paving		\$22,923	various	25	\$1,502
Elevator Cab Replacement		\$17,582	various	20	\$2,259
Total Reserves					\$39,922

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Monthly Unit Assessment

8 Units with Ownership of 0.018510

Monthly Assessments (without Reserves)	\$346.17
Reserves – Unless Waived	\$61.57
Total Monthly Assessment (with Reserves)	<u>\$407.74</u>

Monthly Unit Assessment

46 Units with Ownership of 0.018520

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