

On Top of the World Condominium Association, Inc.
Annual Operating Budget for Fiscal Year July 01, 2022-June 30, 2023
Condominium 07

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$25,975	\$311,700
Reserves - Unless Waived	\$4,621	\$55,447
Total Income (With Reserves)	\$30,596	\$367,147
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$1,425	\$17,100
Management Fees	\$900	\$10,800
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$7,875	\$94,500
Landscape Services	\$450	\$5,400
Building Maintenance and Repair	\$1,500	\$18,000
Remediation and Special Projects	\$75	\$900
Elevator Services	\$150	\$1,800
Electrical Services	\$75	\$900
Inspection Services	\$75	\$900
Total Maintenance Expense	\$10,200	\$122,400
Operating Expenses		
Property and Casualty Insurance	\$3,300	\$39,600
Gate Operations	\$750	\$9,000
Pinellas Utility Potable Water	\$1,275	\$15,300
Recreational Amenities	\$2,775	\$33,300
Wastewater and Irrigation	\$1,800	\$21,600
Waste Management Trash and Recycle	\$675	\$8,100
Association Audit Fee	\$75	\$900
Association Tax Return	\$75	\$900
Association Legal Expenses	\$75	\$900
Bad Debt Expense	\$75	\$900
Fees Payable to the Division	\$25	\$300
Total Operating Expense	\$10,900	\$130,800
Capital Expenditures and Deferred Maintenance		
Roof Replacement	\$1,350	\$16,200
Building Painting & Waterproofing	\$975	\$11,700
Elevator Cab Replacement	\$150	\$1,800
Paving	\$75	\$900
Total Capital Expenditures and Deferred Maintenance	\$2,550	\$30,600
Total Services and Operating Expenses	\$23,425	\$281,100
Total Annual Expenses (Without Reserves)	\$25,975	\$311,700
Total Reserves - Unless Waived	\$4,621	\$55,447
Total Annual Expenses (With Reserves)	\$30,596	\$367,147
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$226,429	various	20	\$35,607
Building Painting		\$44,742	various	5	\$14,616
Paving		\$22,923	various	25	\$2,087
Elevator Cab Replacement		\$17,582	various	20	\$3,137
Total Reserves					\$55,447

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Monthly Unit Assessment

75 Units with Ownership of 0.013333

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