

On Top of the World Condominium Association, Inc.
Annual Operating Budget for Fiscal Year July 01, 2022-June 30, 2023
Condominium 08

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$27,014	\$324,168
Reserves - Unless Waived	\$4,805	\$57,665
Total Income (With Reserves)	\$31,819	\$381,833
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$1,482	\$17,784
Management Fees	\$936	\$11,232
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$8,190	\$98,280
Landscape Services	\$468	\$5,616
Building Maintenance and Repair	\$1,560	\$18,720
Remediation and Special Projects	\$78	\$936
Elevator Services	\$156	\$1,872
Electrical Services	\$78	\$936
Inspection Services	\$78	\$936
Total Maintenance Expense	\$10,608	\$127,296
Operating Expenses		
Property and Casualty Insurance	\$3,432	\$41,184
Gate Operations	\$780	\$9,360
Pinellas Utility Potable Water	\$1,326	\$15,912
Recreational Amenities	\$2,886	\$34,632
Wastewater and Irrigation	\$1,872	\$22,464
Waste Management Trash and Recycle	\$702	\$8,424
Association Audit Fee	\$78	\$936
Association Tax Return	\$78	\$936
Association Legal Expenses	\$78	\$936
Bad Debt Expense	\$78	\$936
Fees Payable to the Division	\$26	\$312
Total Operating Expense	\$11,336	\$136,032
Capital Expenditures and Deferred Maintenance		
Roof Replacement	\$1,404	\$16,848
Building Painting & Waterproofing	\$1,014	\$12,168
Elevator Cab Replacement	\$156	\$1,872
Paving	\$78	\$936
Total Capital Expenditures and Deferred Maintenance	\$2,652	\$31,824
Total Services and Operating Expenses	\$24,362	\$292,344
Total Annual Expenses (Without Reserves)	\$27,014	\$324,168
Total Reserves - Unless Waived	\$4,805	\$57,665
Total Annual Expenses (With Reserves)	\$31,819	\$381,833
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$226,429	various	20	\$37,031
Building Painting		\$44,742	various	5	\$15,201
Paving		\$22,923	various	25	\$2,170
Elevator Cab Replacement		\$17,582	various	20	\$3,263
Total Reserves					\$57,665

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Monthly Unit Assessment

78 Units with Ownership of 0.012821

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