

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 12

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$28,756.00	\$345,072
Reserves - Unless Waived	\$6,436.83	\$77,242
Total Income (With Reserves)	\$35,192.83	\$422,314
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$1,008.00	\$12,096
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$9,744.00	\$116,928
Landscape Services	\$504.00	\$6,048
Building Maintenance and Repair	\$1,596.00	\$19,152
Remediation and Special Projects	\$84.00	\$1,008
Elevator Services	\$168.00	\$2,016
Electrical Services	\$42.00	\$504
Inspection Services	\$42.00	\$504
Total Maintenance Expense	\$12,180.00	\$146,160
Operating Expenses		
Property and Casualty Insurance	\$2,772.00	\$33,264
Gate Operations	\$756.00	\$9,072
Pinellas Utility Potable Water	\$1,428.00	\$17,136
Recreational Amenities	\$3,444.00	\$41,328
Wastewater and Irrigation	\$2,016.00	\$24,192
Waste Management Trash and Recycle	\$840.00	\$10,080
Association Audit Fee	\$42.00	\$504
Association Tax Return	\$42.00	\$504
Association Legal Expenses	\$84.00	\$1,008
Bad Debt Expense	\$84.00	\$1,008
General and Administrative	\$84.00	\$1,008
Fees Payable to the Division	\$28.00	\$336
Total Operating Expense	\$11,620.00	\$139,440
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$756.00	\$9,072
Roof Replacement	\$1,680.00	\$20,160
Building Painting & Waterproofing	\$1,092.00	\$13,104
Elevator Cab Replacement	\$336.00	\$4,032
Paving	\$84.00	\$1,008
Total Capital Expenditures and Deferred Maintenance	\$3,948.00	\$47,376
Total Services and Operating Expenses	\$28,756.00	\$345,072
Total Reserves - Unless Waived	\$6,436.83	\$77,242
Total Annual Expenses (With Reserves)	\$35,192.83	\$422,314
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$45,797
Building Painting		\$46,918	various	5	\$15,622
Paving		\$25,390	various	25	\$1,678
Elevator Cab Replacement		\$53,736	various	20	\$14,144
Total Reserves					\$77,242

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Monthly Unit Assessment

76 Units with Ownership of 0.011900

Monthly Assessments (without Reserves)	\$342.20
Reserves – Unless Waived	\$76.60
Total Monthly Assessment (with Reserves)	<u>\$418.80</u>

Monthly Unit Assessment

8 Units with Ownership of 0.011950

Monthly Assessments (without Reserves)	\$343.64
Reserves – Unless Waived	\$76.93
Total Monthly Assessment (with Reserves)	<u>\$420.57</u>