

**On Top of the World Condominium Association, Inc.**  
**Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024**  
**Condominium 15**

	Monthly	Annual
<b>Income</b>		
<b>Association Assessments (Without Reserves)</b>	<b>\$20,540.00</b>	<b>\$246,480</b>
Reserves - Unless Waived	\$4,597.74	\$55,173
<b>Total Income (With Reserves)</b>	<b>\$25,137.74</b>	<b>\$301,653</b>
<b>Services and Operating Expenses:</b>		
<b>Bulk Service agreement for: TV and Internet</b>	<b>\$0.00</b>	<b>\$0</b>
<b>Management Fees</b>	<b>\$720.00</b>	<b>\$8,640</b>
<b>Maintenance Expenses</b>		
Janitorial and Grounds Maintenance Services	\$6,960.00	\$83,520
Landscape Services	\$360.00	\$4,320
Building Maintenance and Repair	\$1,140.00	\$13,680
Remediation and Special Projects	\$60.00	\$720
Elevator Services	\$120.00	\$1,440
Electrical Services	\$30.00	\$360
Inspection Services	\$30.00	\$360
<b>Total Maintenance Expense</b>	<b>\$8,700.00</b>	<b>\$104,400</b>
<b>Operating Expenses</b>		
Property and Casualty Insurance	\$1,980.00	\$23,760
Gate Operations	\$540.00	\$6,480
Pinellas Utility Potable Water	\$1,020.00	\$12,240
Recreational Amenities	\$2,460.00	\$29,520
Wastewater and Irrigation	\$1,440.00	\$17,280
Waste Management Trash and Recycle	\$600.00	\$7,200
Association Audit Fee	\$30.00	\$360
Association Tax Return	\$30.00	\$360
Association Legal Expenses	\$60.00	\$720
Bad Debt Expense	\$60.00	\$720
General and Administrative	\$60.00	\$720
Fees Payable to the Division	\$20.00	\$240
<b>Total Operating Expense</b>	<b>\$8,300.00</b>	<b>\$99,600</b>
<b>Capital Expenditures and Deferred Maintenance</b>		
Deferred Maintenance	\$540.00	\$6,480
Roof Replacement	\$1,200.00	\$14,400
Building Painting & Waterproofing	\$780.00	\$9,360
Elevator Cab Replacement	\$240.00	\$2,880
Paving	\$60.00	\$720
<b>Total Capital Expenditures and Deferred Maintenance</b>	<b>\$2,820.00</b>	<b>\$33,840</b>
<b>Total Services and Operating Expenses</b>	<b>\$20,540.00</b>	<b>\$246,480</b>
Total Reserves - Unless Waived	\$4,597.74	\$55,173
<b>Total Annual Expenses (With Reserves)</b>	<b>\$25,137.74</b>	<b>\$301,653</b>
Balance		

<b>Reserves</b>	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$32,712
Building Painting		\$46,918	various	5	\$11,159
Paving		\$25,390	various	25	\$1,199
Elevator Cab Replacement		\$53,736	various	20	\$10,103
<b>Total Reserves</b>					<b>\$55,173</b>

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**Monthly Unit Assessment**

**8 Units with Ownership of 0.014550**

Monthly Assessments (without Reserves)	\$298.86
Reserves – Unless Waived	\$66.89
Total Monthly Assessment (with Reserves)	<u>\$365.75</u>

**Monthly Unit Assessment**

**4 Units with Ownership of 0.014620**

Monthly Assessments (without Reserves)	\$300.29
Reserves – Unless Waived	\$67.21
Total Monthly Assessment (with Reserves)	<u>\$367.50</u>

**Monthly Unit Assessment**

**48 Units with Ownership of 0.017190**

Monthly Assessments (without Reserves)	\$353.08
Reserves – Unless Waived	\$79.03
Total Monthly Assessment (with Reserves)	<u>\$432.11</u>