

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 16

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$22,594.00	\$271,128
Reserves - Unless Waived	\$5,057.51	\$60,690
Total Income (With Reserves)	\$27,651.51	\$331,818
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$792.00	\$9,504
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$7,656.00	\$91,872
Landscape Services	\$396.00	\$4,752
Building Maintenance and Repair	\$1,254.00	\$15,048
Remediation and Special Projects	\$66.00	\$792
Elevator Services	\$132.00	\$1,584
Electrical Services	\$33.00	\$396
Inspection Services	\$33.00	\$396
Total Maintenance Expense	\$9,570.00	\$114,840
Operating Expenses		
Property and Casualty Insurance	\$2,178.00	\$26,136
Gate Operations	\$594.00	\$7,128
Pinellas Utility Potable Water	\$1,122.00	\$13,464
Recreational Amenities	\$2,706.00	\$32,472
Wastewater and Irrigation	\$1,584.00	\$19,008
Waste Management Trash and Recycle	\$660.00	\$7,920
Association Audit Fee	\$33.00	\$396
Association Tax Return	\$33.00	\$396
Association Legal Expenses	\$66.00	\$792
Bad Debt Expense	\$66.00	\$792
General and Administrative	\$66.00	\$792
Fees Payable to the Division	\$22.00	\$264
Total Operating Expense	\$9,130.00	\$109,560
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$594.00	\$7,128
Roof Replacement	\$1,320.00	\$15,840
Building Painting & Waterproofing	\$858.00	\$10,296
Elevator Cab Replacement	\$264.00	\$3,168
Paving	\$66.00	\$792
Total Capital Expenditures and Deferred Maintenance	\$3,102.00	\$37,224
Total Services and Operating Expenses	\$22,594.00	\$271,128
Total Reserves - Unless Waived	\$5,057.51	\$60,690
Total Annual Expenses (With Reserves)	\$27,651.51	\$331,818
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$35,984
Building Painting		\$46,918	various	5	\$12,274
Paving		\$25,390	various	25	\$1,319
Elevator Cab Replacement		\$53,736	various	20	\$11,113
Total Reserves					\$60,690

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Monthly Unit Assessment

66 Units with Ownership of 0.015152

Monthly Assessments (without Reserves)	\$342.33
Reserves – Unless Waived	\$76.63
Total Monthly Assessment (with Reserves)	<u>\$418.96</u>