

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 21

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$20,540.00	\$246,480
Reserves - Unless Waived	\$4,597.74	\$55,173
Total Income (With Reserves)	\$25,137.74	\$301,653
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$720.00	\$8,640
Maintenance Expenses		
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
Total Maintenance Expense	\$8,700.00	\$104,400
Operating Expenses		
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
Total Operating Expense	\$8,300.00	\$99,600
Capital Expenditures and Deferred Maintenance		
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
Total Capital Expenditures and Deferred Maintenance	\$2,820.00	\$33,840
Total Services and Operating Expenses	\$20,540.00	\$246,480
Total Reserves - Unless Waived	\$4,597.74	\$55,173
Total Annual Expenses (With Reserves)	\$25,137.74	\$301,653
Balance		

Reserves	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
Total Reserves					\$55,173

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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>