

**On Top of the World Condominium Association, Inc.**  
**Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024**  
**Condominium 25**

	Monthly	Annual
<b>Income</b>		
<b>Association Assessments (Without Reserves)</b>	<b>\$24,648.00</b>	<b>\$295,776</b>
Reserves - Unless Waived	\$5,517.28	\$66,207
<b>Total Income (With Reserves)</b>	<b>\$30,165.28</b>	<b>\$361,983</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>\$864.00</b>	<b>\$10,368</b>
<b>Maintenance Expenses</b>		
Janitorial and Grounds Maintenance Services	\$8,352.00	\$100,224
Landscape Services	\$432.00	\$5,184
Building Maintenance and Repair	\$1,368.00	\$16,416
Remediation and Special Projects	\$72.00	\$864
Elevator Services	\$144.00	\$1,728
Electrical Services	\$36.00	\$432
Inspection Services	\$36.00	\$432
<b>Total Maintenance Expense</b>	<b>\$10,440.00</b>	<b>\$125,280</b>
<b>Operating Expenses</b>		
Property and Casualty Insurance	\$2,376.00	\$28,512
Gate Operations	\$648.00	\$7,776
Pinellas Utility Potable Water	\$1,224.00	\$14,688
Recreational Amenities	\$2,952.00	\$35,424
Wastewater and Irrigation	\$1,728.00	\$20,736
Waste Management Trash and Recycle	\$720.00	\$8,640
Association Audit Fee	\$36.00	\$432
Association Tax Return	\$36.00	\$432
Association Legal Expenses	\$72.00	\$864
Bad Debt Expense	\$72.00	\$864
General and Administrative	\$72.00	\$864
Fees Payable to the Division	\$24.00	\$288
<b>Total Operating Expense</b>	<b>\$9,960.00</b>	<b>\$119,520</b>
<b>Capital Expenditures and Deferred Maintenance</b>		
Deferred Maintenance	\$648.00	\$7,776
Roof Replacement	\$1,440.00	\$17,280
Building Painting & Waterproofing	\$936.00	\$11,232
Elevator Cab Replacement	\$288.00	\$3,456
Paving	\$72.00	\$864
<b>Total Capital Expenditures and Deferred Maintenance</b>	<b>\$3,384.00</b>	<b>\$40,608</b>
<b>Total Services and Operating Expenses</b>	<b>\$24,648.00</b>	<b>\$295,776</b>
Total Reserves - Unless Waived	\$5,517.28	\$66,207
<b>Total Annual Expenses (With Reserves)</b>	<b>\$30,165.28</b>	<b>\$361,983</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	\$39,255
Building Painting		\$46,918	various	5	\$13,390
Paving		\$25,390	various	25	\$1,439
Elevator Cab Replacement		\$53,736	various	20	\$12,124
<b>Total Reserves</b>					<b>\$66,207</b>

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**Monthly Unit Assessment**

**8 Units with Ownership of 0.013880**

Monthly Assessments (without Reserves)	\$342.12
Reserves – Unless Waived	\$76.58
Total Monthly Assessment (with Reserves)	<u>\$418.70</u>

**Monthly Unit Assessment**

**64 Units with Ownership of 0.013890**

Monthly Assessments (without Reserves)	\$342.35
Reserves – Unless Waived	\$76.64
Total Monthly Assessment (with Reserves)	<u>\$418.99</u>