

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 03

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$8,216.00	\$98,592
Reserves - Unless Waived	\$1,839.09	\$22,069
Total Income (With Reserves)	\$10,055.09	\$120,661
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$288.00	\$3,456
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$2,784.00	\$33,408
Landscape Services	\$144.00	\$1,728
Building Maintenance and Repair	\$456.00	\$5,472
Remediation and Special Projects	\$24.00	\$288
Elevator Services	\$48.00	\$576
Electrical Services	\$12.00	\$144
Inspection Services	\$12.00	\$144
Total Maintenance Expense	\$3,480.00	\$41,760
Operating Expenses		
Property and Casualty Insurance	\$792.00	\$9,504
Gate Operations	\$216.00	\$2,592
Pinellas Utility Potable Water	\$408.00	\$4,896
Recreational Amenities	\$984.00	\$11,808
Wastewater and Irrigation	\$576.00	\$6,912
Waste Management Trash and Recycle	\$240.00	\$2,880
Association Audit Fee	\$12.00	\$144
Association Tax Return	\$12.00	\$144
Association Legal Expenses	\$24.00	\$288
Bad Debt Expense	\$24.00	\$288
General and Administrative	\$24.00	\$288
Fees Payable to the Division	\$8.00	\$96
Total Operating Expense	\$3,320.00	\$39,840
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$216.00	\$2,592
Roof Replacement	\$480.00	\$5,760
Building Painting & Waterproofing	\$312.00	\$3,744
Elevator Cab Replacement	\$96.00	\$1,152
Paving	\$24.00	\$288
Total Capital Expenditures and Deferred Maintenance	\$1,128.00	\$13,536
Total Services and Operating Expenses	\$8,216.00	\$98,592
Total Reserves - Unless Waived	\$1,839.09	\$22,069
Total Annual Expenses (With Reserves)	\$10,055.09	\$120,661
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$13,085
Building Painting		\$46,918	various	5	\$4,463
Paving		\$25,390	various	25	\$480
Elevator Cab Replacement		\$53,736	various	20	\$4,041
Total Reserves					\$22,069

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Monthly Unit Assessment

8 Units with Ownership of 0.041660

Monthly Assessments (without Reserves)	\$342.27
Reserves – Unless Waived	\$76.62
Total Monthly Assessment (with Reserves)	\$418.89

Monthly Unit Assessment

16 Units with Ownership of 0.041670

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