

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 32

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$24,648.00	\$295,776
Reserves - Unless Waived	\$5,517.28	\$66,207
Total Income (With Reserves)	\$30,165.28	\$361,983
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$864.00	\$10,368
Maintenance Expenses		
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
Total Maintenance Expense	\$10,440.00	\$125,280
Operating Expenses		
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
Total Operating Expense	\$9,960.00	\$119,520
Capital Expenditures and Deferred Maintenance		
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
Total Capital Expenditures and Deferred Maintenance	\$3,384.00	\$40,608
Total Services and Operating Expenses	\$24,648.00	\$295,776
Total Reserves - Unless Waived	\$5,517.28	\$66,207
Total Annual Expenses (With Reserves)	\$30,165.28	\$361,983
Balance		

Reserves	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
Total Reserves					\$66,207

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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>