

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 38

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$8,900.67	\$106,808
Reserves - Unless Waived	\$1,992.35	\$23,908
Total Income (With Reserves)	\$10,893.02	\$130,716
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$312.00	\$3,744
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$3,016.00	\$36,192
Landscape Services	\$156.00	\$1,872
Building Maintenance and Repair	\$494.00	\$5,928
Remediation and Special Projects	\$26.00	\$312
Elevator Services	\$52.00	\$624
Electrical Services	\$13.00	\$156
Inspection Services	\$13.00	\$156
Total Maintenance Expense	\$3,770.00	\$45,240
Operating Expenses		
Property and Casualty Insurance	\$858.00	\$10,296
Gate Operations	\$234.00	\$2,808
Pinellas Utility Potable Water	\$442.00	\$5,304
Recreational Amenities	\$1,066.00	\$12,792
Wastewater and Irrigation	\$624.00	\$7,488
Waste Management Trash and Recycle	\$260.00	\$3,120
Association Audit Fee	\$13.00	\$156
Association Tax Return	\$13.00	\$156
Association Legal Expenses	\$26.00	\$312
Bad Debt Expense	\$26.00	\$312
General and Administrative	\$26.00	\$312
Fees Payable to the Division	\$8.67	\$104
Total Operating Expense	\$3,596.67	\$43,160
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$234.00	\$2,808
Roof Replacement	\$520.00	\$6,240
Building Painting & Waterproofing	\$338.00	\$4,056
Elevator Cab Replacement	\$104.00	\$1,248
Paving	\$26.00	\$312
Total Capital Expenditures and Deferred Maintenance	\$1,222.00	\$14,664
Total Services and Operating Expenses	\$8,900.67	\$106,808
Total Reserves - Unless Waived	\$1,992.35	\$23,908
Total Annual Expenses (With Reserves)	\$10,893.02	\$130,716
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$14,175
Building Painting		\$46,918	various	5	\$4,835
Paving		\$25,390	various	25	\$519
Elevator Cab Replacement		\$53,736	various	20	\$4,378
Total Reserves					\$23,908

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Monthly Unit Assessment

22 Units with Ownership of 0.038460

Monthly Assessments (without Reserves)	\$342.32
Reserves – Unless Waived	\$76.63
Total Monthly Assessment (with Reserves)	\$418.95

Monthly Unit Assessment

4 Units with Ownership of 0.038470

Monthly Assessments (without Reserves)	\$342.40
Reserves – Unless Waived	\$76.64
Total Monthly Assessment (with Reserves)	\$419.04