

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 39

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$7,531.33	\$90,376
Reserves - Unless Waived	\$1,685.84	\$20,230
Total Income (With Reserves)	\$9,217.17	\$110,606
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$264.00	\$3,168
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$2,552.00	\$30,624
Landscape Services	\$132.00	\$1,584
Building Maintenance and Repair	\$418.00	\$5,016
Remediation and Special Projects	\$22.00	\$264
Elevator Services	\$44.00	\$528
Electrical Services	\$11.00	\$132
Inspection Services	\$11.00	\$132
Total Maintenance Expense	\$3,190.00	\$38,280
Operating Expenses		
Property and Casualty Insurance	\$726.00	\$8,712
Gate Operations	\$198.00	\$2,376
Pinellas Utility Potable Water	\$374.00	\$4,488
Recreational Amenities	\$902.00	\$10,824
Wastewater and Irrigation	\$528.00	\$6,336
Waste Management Trash and Recycle	\$220.00	\$2,640
Association Audit Fee	\$11.00	\$132
Association Tax Return	\$11.00	\$132
Association Legal Expenses	\$22.00	\$264
Bad Debt Expense	\$22.00	\$264
General and Administrative	\$22.00	\$264
Fees Payable to the Division	\$7.33	\$88
Total Operating Expense	\$3,043.33	\$36,520
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$198.00	\$2,376
Roof Replacement	\$440.00	\$5,280
Building Painting & Waterproofing	\$286.00	\$3,432
Elevator Cab Replacement	\$88.00	\$1,056
Paving	\$22.00	\$264
Total Capital Expenditures and Deferred Maintenance	\$1,034.00	\$12,408
Total Services and Operating Expenses	\$7,531.33	\$90,376
Total Reserves - Unless Waived	\$1,685.84	\$20,230
Total Annual Expenses (With Reserves)	\$9,217.17	\$110,606
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$11,995
Building Painting		\$46,918	various	5	\$4,091
Paving		\$25,390	various	25	\$440
Elevator Cab Replacement		\$53,736	various	20	\$3,704
Total Reserves					\$20,230

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Monthly Unit Assessment

18 Units with Ownership of 0.045450

Monthly Assessments (without Reserves)	\$342.29
Reserves – Unless Waived	\$76.63
Total Monthly Assessment (with Reserves)	<u>\$418.92</u>

Monthly Unit Assessment

2 Units with Ownership of 0.045470

Monthly Assessments (without Reserves)	\$342.45
Reserves – Unless Waived	\$76.65
Total Monthly Assessment (with Reserves)	<u>\$419.10</u>

Monthly Unit Assessment

2 Units with Ownership of 0.045480

Monthly Assessments (without Reserves)	\$342.52
Reserves – Unless Waived	\$76.68
Total Monthly Assessment (with Reserves)	<u>\$419.20</u>