

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 04

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$25,332.67	\$303,992
Reserves - Unless Waived	\$5,670.54	\$68,046
Total Income (With Reserves)	\$31,003.21	\$372,038
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$888.00	\$10,656
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$8,584.00	\$103,008
Landscape Services	\$444.00	\$5,328
Building Maintenance and Repair	\$1,406.00	\$16,872
Remediation and Special Projects	\$74.00	\$888
Elevator Services	\$148.00	\$1,776
Electrical Services	\$37.00	\$444
Inspection Services	\$37.00	\$444
Total Maintenance Expense	\$10,730.00	\$128,760
Operating Expenses		
Property and Casualty Insurance	\$2,442.00	\$29,304
Gate Operations	\$666.00	\$7,992
Pinellas Utility Potable Water	\$1,258.00	\$15,096
Recreational Amenities	\$3,034.00	\$36,408
Wastewater and Irrigation	\$1,776.00	\$21,312
Waste Management Trash and Recycle	\$740.00	\$8,880
Association Audit Fee	\$37.00	\$444
Association Tax Return	\$37.00	\$444
Association Legal Expenses	\$74.00	\$888
Bad Debt Expense	\$74.00	\$888
General and Administrative	\$74.00	\$888
Fees Payable to the Division	\$24.67	\$296
Total Operating Expense	\$10,236.67	\$122,840
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$666.00	\$7,992
Roof Replacement	\$1,480.00	\$17,760
Building Painting & Waterproofing	\$962.00	\$11,544
Elevator Cab Replacement	\$296.00	\$3,552
Paving	\$74.00	\$888
Total Capital Expenditures and Deferred Maintenance	\$3,478.00	\$41,736
Total Services and Operating Expenses	\$25,332.67	\$303,992
Total Reserves - Unless Waived	\$5,670.54	\$68,046
Total Annual Expenses (With Reserves)	\$31,003.21	\$372,038
Balance		

	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Reserves					
Building Roofing		\$247,835	various	20	\$40,345
Building Painting		\$46,918	various	5	\$13,762
Paving		\$25,390	various	25	\$1,478
Elevator Cab Replacement		\$53,736	various	20	\$12,461
Total Reserves					\$68,046

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Monthly Unit Assessment

74 Units with Ownership of 0.013514

Monthly Assessments (without Reserves)	\$342.33
Reserves – Unless Waived	\$76.63
Total Monthly Assessment (with Reserves)	<u>\$418.96</u>