

**On Top of the World Condominium Association, Inc.**  
**Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024**  
**Condominium 48**

	Monthly	Annual
<b>Income</b>		
<b>Association Assessments (Without Reserves)</b>	<b>\$28,756.00</b>	<b>\$345,072</b>
Reserves - Unless Waived	\$6,436.83	\$77,242
<b>Total Income (With Reserves)</b>	<b>\$35,192.83</b>	<b>\$422,314</b>
<b>Services and Operating Expenses:</b>		
<b>Bulk Service agreement for: TV and Internet</b>	<b>\$0.00</b>	<b>\$0</b>
<b>Management Fees</b>	<b>\$1,008.00</b>	<b>\$12,096</b>
<b>Maintenance Expenses</b>		
Janitorial and Grounds Maintenance Services	\$9,744.00	\$116,928
Landscape Services	\$504.00	\$6,048
Building Maintenance and Repair	\$1,596.00	\$19,152
Remediation and Special Projects	\$84.00	\$1,008
Elevator Services	\$168.00	\$2,016
Electrical Services	\$42.00	\$504
Inspection Services	\$42.00	\$504
<b>Total Maintenance Expense</b>	<b>\$12,180.00</b>	<b>\$146,160</b>
<b>Operating Expenses</b>		
Property and Casualty Insurance	\$2,772.00	\$33,264
Gate Operations	\$756.00	\$9,072
Pinellas Utility Potable Water	\$1,428.00	\$17,136
Recreational Amenities	\$3,444.00	\$41,328
Wastewater and Irrigation	\$2,016.00	\$24,192
Waste Management Trash and Recycle	\$840.00	\$10,080
Association Audit Fee	\$42.00	\$504
Association Tax Return	\$42.00	\$504
Association Legal Expenses	\$84.00	\$1,008
Bad Debt Expense	\$84.00	\$1,008
General and Administrative	\$84.00	\$1,008
Fees Payable to the Division	\$28.00	\$336
<b>Total Operating Expense</b>	<b>\$11,620.00</b>	<b>\$139,440</b>
<b>Capital Expenditures and Deferred Maintenance</b>		
Deferred Maintenance	\$756.00	\$9,072
Roof Replacement	\$1,680.00	\$20,160
Building Painting & Waterproofing	\$1,092.00	\$13,104
Elevator Cab Replacement	\$336.00	\$4,032
Paving	\$84.00	\$1,008
<b>Total Capital Expenditures and Deferred Maintenance</b>	<b>\$3,948.00</b>	<b>\$47,376</b>
<b>Total Services and Operating Expenses</b>	<b>\$28,756.00</b>	<b>\$345,072</b>
Total Reserves - Unless Waived	\$6,436.83	\$77,242
<b>Total Annual Expenses (With Reserves)</b>	<b>\$35,192.83</b>	<b>\$422,314</b>
Balance		

<b>Reserves</b>	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$45,797
Building Painting		\$46,918	various	5	\$15,622
Paving		\$25,390	various	25	\$1,678
Elevator Cab Replacement		\$53,736	various	20	\$14,144
<b>Total Reserves</b>					<b>\$77,242</b>

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**Monthly Unit Assessment**

**76 Units with Ownership of 0.011900**

Monthly Assessments (without Reserves)	\$342.20
Reserves – Unless Waived	\$76.60
Total Monthly Assessment (with Reserves)	<u>\$418.80</u>

**Monthly Unit Assessment**

**8 Units with Ownership of 0.011950**

Monthly Assessments (without Reserves)	\$343.64
Reserves – Unless Waived	\$76.93
Total Monthly Assessment (with Reserves)	<u>\$420.57</u>