

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 59

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$12,324.00	\$147,888
Reserves - Unless Waived	\$2,758.64	\$33,104
Total Income (With Reserves)	\$15,082.64	\$180,992
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$432.00	\$5,184
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$4,176.00	\$50,112
Landscape Services	\$216.00	\$2,592
Building Maintenance and Repair	\$684.00	\$8,208
Remediation and Special Projects	\$36.00	\$432
Elevator Services	\$72.00	\$864
Electrical Services	\$18.00	\$216
Inspection Services	\$18.00	\$216
Total Maintenance Expense	\$5,220.00	\$62,640
Operating Expenses		
Property and Casualty Insurance	\$1,188.00	\$14,256
Gate Operations	\$324.00	\$3,888
Pinellas Utility Potable Water	\$612.00	\$7,344
Recreational Amenities	\$1,476.00	\$17,712
Wastewater and Irrigation	\$864.00	\$10,368
Waste Management Trash and Recycle	\$360.00	\$4,320
Association Audit Fee	\$18.00	\$216
Association Tax Return	\$18.00	\$216
Association Legal Expenses	\$36.00	\$432
Bad Debt Expense	\$36.00	\$432
General and Administrative	\$36.00	\$432
Fees Payable to the Division	\$12.00	\$144
Total Operating Expense	\$4,980.00	\$59,760
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$324.00	\$3,888
Roof Replacement	\$720.00	\$8,640
Building Painting & Waterproofing	\$468.00	\$5,616
Elevator Cab Replacement	\$144.00	\$1,728
Paving	\$36.00	\$432
Total Capital Expenditures and Deferred Maintenance	\$1,692.00	\$20,304
Total Services and Operating Expenses	\$12,324.00	\$147,888
Total Reserves - Unless Waived	\$2,758.64	\$33,104
Total Annual Expenses (With Reserves)	\$15,082.64	\$180,992
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$19,627
Building Painting		\$46,918	various	5	\$6,695
Paving		\$25,390	various	25	\$719
Elevator Cab Replacement		\$53,736	various	20	\$6,062
Total Reserves					\$33,104

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Monthly Unit Assessment

8 Units with Ownership of 0.027000

Monthly Assessments (without Reserves)	\$332.74
Reserves – Unless Waived	\$74.48
Total Monthly Assessment (with Reserves)	<u>\$407.22</u>

Monthly Unit Assessment

28 Units with Ownership of 0.028000

Monthly Assessments (without Reserves)	\$345.07
Reserves – Unless Waived	\$77.24
Total Monthly Assessment (with Reserves)	<u>\$422.31</u>