

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 60

| | Monthly | Annual |
|--|--------------------|------------------|
| Income | | |
| Association Assessments (Without Reserves) | \$24,648.00 | \$295,776 |
| Reserves - Unless Waived | \$5,517.28 | \$66,207 |
| Total Income (With Reserves) | \$30,165.28 | \$361,983 |
| Services and Operating Expenses: | | |
| Bulk Service agreement for: TV and Internet | \$0.00 | \$0 |
| Management Fees | \$864.00 | \$10,368 |
| Maintenance Expenses | | |
| Janitorial and Grounds Maintenance Services | \$8,352.00 | \$100,224 |
| Landscape Services | \$432.00 | \$5,184 |
| Building Maintenance and Repair | \$1,368.00 | \$16,416 |
| Remediation and Special Projects | \$72.00 | \$864 |
| Elevator Services | \$144.00 | \$1,728 |
| Electrical Services | \$36.00 | \$432 |
| Inspection Services | \$36.00 | \$432 |
| Total Maintenance Expense | \$10,440.00 | \$125,280 |
| Operating Expenses | | |
| Property and Casualty Insurance | \$2,376.00 | \$28,512 |
| Gate Operations | \$648.00 | \$7,776 |
| Pinellas Utility Potable Water | \$1,224.00 | \$14,688 |
| Recreational Amenities | \$2,952.00 | \$35,424 |
| Wastewater and Irrigation | \$1,728.00 | \$20,736 |
| Waste Management Trash and Recycle | \$720.00 | \$8,640 |
| Association Audit Fee | \$36.00 | \$432 |
| Association Tax Return | \$36.00 | \$432 |
| Association Legal Expenses | \$72.00 | \$864 |
| Bad Debt Expense | \$72.00 | \$864 |
| General and Administrative | \$72.00 | \$864 |
| Fees Payable to the Division | \$24.00 | \$288 |
| Total Operating Expense | \$9,960.00 | \$119,520 |
| Capital Expenditures and Deferred Maintenance | | |
| Deferred Maintenance | \$648.00 | \$7,776 |
| Roof Replacement | \$1,440.00 | \$17,280 |
| Building Painting & Waterproofing | \$936.00 | \$11,232 |
| Elevator Cab Replacement | \$288.00 | \$3,456 |
| Paving | \$72.00 | \$864 |
| Total Capital Expenditures and Deferred Maintenance | \$3,384.00 | \$40,608 |
| Total Services and Operating Expenses | \$24,648.00 | \$295,776 |
| Total Reserves - Unless Waived | \$5,517.28 | \$66,207 |
| Total Annual Expenses (With Reserves) | \$30,165.28 | \$361,983 |
| Balance | | |

| Reserves | Current Amount Funded | Estimated Replacement Cost | Estimated Remaining Life | Estimated Useful Life | Annual Cost |
|--------------------------|--------------------------|-------------------------------|-----------------------------|--------------------------|-----------------|
| Building Roofing | | \$247,835 | various | 20 | \$39,255 |
| Building Painting | | \$46,918 | various | 5 | \$13,390 |
| Paving | | \$25,390 | various | 25 | \$1,439 |
| Elevator Cab Replacement | | \$53,736 | various | 20 | \$12,124 |
| Total Reserves | | | | | \$66,207 |

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Monthly Unit Assessment

8 Units with Ownership of 0.013880

| | |
|--|-----------------|
| Monthly Assessments (without Reserves) | \$342.12 |
| Reserves – Unless Waived | \$76.58 |
| Total Monthly Assessment (with Reserves) | <u>\$418.70</u> |

Monthly Unit Assessment

64 Units with Ownership of 0.013890

| | |
|--|-----------------|
| Monthly Assessments (without Reserves) | \$342.35 |
| Reserves – Unless Waived | \$76.64 |
| Total Monthly Assessment (with Reserves) | <u>\$418.99</u> |