

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 63

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$6,846.67	\$82,160
Reserves - Unless Waived	\$1,532.58	\$18,391
Total Income (With Reserves)	\$8,379.25	\$100,551
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$240.00	\$2,880
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$2,320.00	\$27,840
Landscape Services	\$120.00	\$1,440
Building Maintenance and Repair	\$380.00	\$4,560
Remediation and Special Projects	\$20.00	\$240
Elevator Services	\$40.00	\$480
Electrical Services	\$10.00	\$120
Inspection Services	\$10.00	\$120
Total Maintenance Expense	\$2,900.00	\$34,800
Operating Expenses		
Property and Casualty Insurance	\$660.00	\$7,920
Gate Operations	\$180.00	\$2,160
Pinellas Utility Potable Water	\$340.00	\$4,080
Recreational Amenities	\$820.00	\$9,840
Wastewater and Irrigation	\$480.00	\$5,760
Waste Management Trash and Recycle	\$200.00	\$2,400
Association Audit Fee	\$10.00	\$120
Association Tax Return	\$10.00	\$120
Association Legal Expenses	\$20.00	\$240
Bad Debt Expense	\$20.00	\$240
General and Administrative	\$20.00	\$240
Fees Payable to the Division	\$6.67	\$80
Total Operating Expense	\$2,766.67	\$33,200
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$180.00	\$2,160
Roof Replacement	\$400.00	\$4,800
Building Painting & Waterproofing	\$260.00	\$3,120
Elevator Cab Replacement	\$80.00	\$960
Paving	\$20.00	\$240
Total Capital Expenditures and Deferred Maintenance	\$940.00	\$11,280
Total Services and Operating Expenses	\$6,846.67	\$82,160
Total Reserves - Unless Waived	\$1,532.58	\$18,391
Total Annual Expenses (With Reserves)	\$8,379.25	\$100,551
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$10,904
Building Painting		\$46,918	various	5	\$3,720
Paving		\$25,390	various	25	\$400
Elevator Cab Replacement		\$53,736	various	20	\$3,368
Total Reserves					\$18,391

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Monthly Unit Assessment

12 Units with Ownership of 0.048048

Monthly Assessments (without Reserves)	\$328.96
Reserves – Unless Waived	\$73.63
Total Monthly Assessment (with Reserves)	<u>\$402.59</u>

Monthly Unit Assessment

8 Units with Ownership of 0.052928

Monthly Assessments (without Reserves)	\$362.37
Reserves – Unless Waived	\$81.12
Total Monthly Assessment (with Reserves)	<u>\$443.49</u>