

**On Top of the World Condominium Association, Inc.**  
**Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024**  
**Condominium 07**

	Monthly	Annual
<b>Income</b>		
<b>Association Assessments (Without Reserves)</b>	<b>\$25,675.00</b>	<b>\$308,100</b>
Reserves - Unless Waived	\$5,747.17	\$68,966
<b>Total Income (With Reserves)</b>	<b>\$31,422.17</b>	<b>\$377,066</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>\$900.00</b>	<b>\$10,800</b>
<b>Maintenance Expenses</b>		
Janitorial and Grounds Maintenance Services	\$8,700.00	\$104,400
Landscape Services	\$450.00	\$5,400
Building Maintenance and Repair	\$1,425.00	\$17,100
Remediation and Special Projects	\$75.00	\$900
Elevator Services	\$150.00	\$1,800
Electrical Services	\$37.50	\$450
Inspection Services	\$37.50	\$450
<b>Total Maintenance Expense</b>	<b>\$10,875.00</b>	<b>\$130,500</b>
<b>Operating Expenses</b>		
Property and Casualty Insurance	\$2,475.00	\$29,700
Gate Operations	\$675.00	\$8,100
Pinellas Utility Potable Water	\$1,275.00	\$15,300
Recreational Amenities	\$3,075.00	\$36,900
Wastewater and Irrigation	\$1,800.00	\$21,600
Waste Management Trash and Recycle	\$750.00	\$9,000
Association Audit Fee	\$37.50	\$450
Association Tax Return	\$37.50	\$450
Association Legal Expenses	\$75.00	\$900
Bad Debt Expense	\$75.00	\$900
General and Administrative	\$75.00	\$900
Fees Payable to the Division	\$25.00	\$300
<b>Total Operating Expense</b>	<b>\$10,375.00</b>	<b>\$124,500</b>
<b>Capital Expenditures and Deferred Maintenance</b>		
Deferred Maintenance	\$675.00	\$8,100
Roof Replacement	\$1,500.00	\$18,000
Building Painting & Waterproofing	\$975.00	\$11,700
Elevator Cab Replacement	\$300.00	\$3,600
Paving	\$75.00	\$900
<b>Total Capital Expenditures and Deferred Maintenance</b>	<b>\$3,525.00</b>	<b>\$42,300</b>
<b>Total Services and Operating Expenses</b>	<b>\$25,675.00</b>	<b>\$308,100</b>
Total Reserves - Unless Waived	\$5,747.17	\$68,966
<b>Total Annual Expenses (With Reserves)</b>	<b>\$31,422.17</b>	<b>\$377,066</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	\$40,891
Building Painting		\$46,918	various	5	\$13,948
Paving		\$25,390	various	25	\$1,498
Elevator Cab Replacement		\$53,736	various	20	\$12,629
<b>Total Reserves</b>					<b>\$68,966</b>

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**Monthly Unit Assessment**

**75 Units with Ownership of 0.013333**

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