

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 71

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$17,459.00	\$209,508
Reserves - Unless Waived	\$3,908.08	\$46,897
Total Income (With Reserves)	\$21,367.08	\$256,405
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$612.00	\$7,344
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$5,916.00	\$70,992
Landscape Services	\$306.00	\$3,672
Building Maintenance and Repair	\$969.00	\$11,628
Remediation and Special Projects	\$51.00	\$612
Elevator Services	\$102.00	\$1,224
Electrical Services	\$25.50	\$306
Inspection Services	\$25.50	\$306
Total Maintenance Expense	\$7,395.00	\$88,740
Operating Expenses		
Property and Casualty Insurance	\$1,683.00	\$20,196
Gate Operations	\$459.00	\$5,508
Pinellas Utility Potable Water	\$867.00	\$10,404
Recreational Amenities	\$2,091.00	\$25,092
Wastewater and Irrigation	\$1,224.00	\$14,688
Waste Management Trash and Recycle	\$510.00	\$6,120
Association Audit Fee	\$25.50	\$306
Association Tax Return	\$25.50	\$306
Association Legal Expenses	\$51.00	\$612
Bad Debt Expense	\$51.00	\$612
General and Administrative	\$51.00	\$612
Fees Payable to the Division	\$17.00	\$204
Total Operating Expense	\$7,055.00	\$84,660
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$459.00	\$5,508
Roof Replacement	\$1,020.00	\$12,240
Building Painting & Waterproofing	\$663.00	\$7,956
Elevator Cab Replacement	\$204.00	\$2,448
Paving	\$51.00	\$612
Total Capital Expenditures and Deferred Maintenance	\$2,397.00	\$28,764
Total Services and Operating Expenses	\$17,459.00	\$209,508
Total Reserves - Unless Waived	\$3,908.08	\$46,897
Total Annual Expenses (With Reserves)	\$21,367.08	\$256,405
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$27,806
Building Painting		\$46,918	various	5	\$9,485
Paving		\$25,390	various	25	\$1,019
Elevator Cab Replacement		\$53,736	various	20	\$8,588
Total Reserves					\$46,897

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 71

Monthly Unit Assessment

3 Units with Ownership of 0.016357

Monthly Assessments (without Reserves)	\$285.58
Reserves – Unless Waived	\$63.92
Total Monthly Assessment (with Reserves)	<u>\$349.50</u>

Monthly Unit Assessment

12 Units with Ownership of 0.016677

Monthly Assessments (without Reserves)	\$291.16
Reserves – Unless Waived	\$65.17
Total Monthly Assessment (with Reserves)	<u>\$356.33</u>

Monthly Unit Assessment

36 Units with Ownership of 0.020856

Monthly Assessments (without Reserves)	\$364.11
Reserves – Unless Waived	\$81.51
Total Monthly Assessment (with Reserves)	<u>\$445.62</u>