

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 76

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$18,486.00	\$221,832
Reserves - Unless Waived	\$4,137.96	\$49,656
Total Income (With Reserves)	\$22,623.96	\$271,488
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$648.00	\$7,776
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$6,264.00	\$75,168
Landscape Services	\$324.00	\$3,888
Building Maintenance and Repair	\$1,026.00	\$12,312
Remediation and Special Projects	\$54.00	\$648
Elevator Services	\$108.00	\$1,296
Electrical Services	\$27.00	\$324
Inspection Services	\$27.00	\$324
Total Maintenance Expense	\$7,830.00	\$93,960
Operating Expenses		
Property and Casualty Insurance	\$1,782.00	\$21,384
Gate Operations	\$486.00	\$5,832
Pinellas Utility Potable Water	\$918.00	\$11,016
Recreational Amenities	\$2,214.00	\$26,568
Wastewater and Irrigation	\$1,296.00	\$15,552
Waste Management Trash and Recycle	\$540.00	\$6,480
Association Audit Fee	\$27.00	\$324
Association Tax Return	\$27.00	\$324
Association Legal Expenses	\$54.00	\$648
Bad Debt Expense	\$54.00	\$648
General and Administrative	\$54.00	\$648
Fees Payable to the Division	\$18.00	\$216
Total Operating Expense	\$7,470.00	\$89,640
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$486.00	\$5,832
Roof Replacement	\$1,080.00	\$12,960
Building Painting & Waterproofing	\$702.00	\$8,424
Elevator Cab Replacement	\$216.00	\$2,592
Paving	\$54.00	\$648
Total Capital Expenditures and Deferred Maintenance	\$2,538.00	\$30,456
Total Services and Operating Expenses	\$18,486.00	\$221,832
Total Reserves - Unless Waived	\$4,137.96	\$49,656
Total Annual Expenses (With Reserves)	\$22,623.96	\$271,488
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$29,441
Building Painting		\$46,918	various	5	\$10,043
Paving		\$25,390	various	25	\$1,079
Elevator Cab Replacement		\$53,736	various	20	\$9,093
Total Reserves					\$49,656

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Monthly Unit Assessment

48 Units with Ownership of 0.016670

Monthly Assessments (without Reserves)	\$308.16
Reserves – Unless Waived	\$68.98
Total Monthly Assessment (with Reserves)	<u>\$377.14</u>

Monthly Unit Assessment

6 Units with Ownership of 0.033340

Monthly Assessments (without Reserves)	\$616.32
Reserves – Unless Waived	\$137.96
Total Monthly Assessment (with Reserves)	<u>\$754.28</u>