

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 78

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$6,162.00	\$73,944
Reserves - Unless Waived	\$1,379.32	\$16,552
Total Income (With Reserves)	\$7,541.32	\$90,496
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$216.00	\$2,592
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$2,088.00	\$25,056
Landscape Services	\$108.00	\$1,296
Building Maintenance and Repair	\$342.00	\$4,104
Remediation and Special Projects	\$18.00	\$216
Elevator Services	\$36.00	\$432
Electrical Services	\$9.00	\$108
Inspection Services	\$9.00	\$108
Total Maintenance Expense	\$2,610.00	\$31,320
Operating Expenses		
Property and Casualty Insurance	\$594.00	\$7,128
Gate Operations	\$162.00	\$1,944
Pinellas Utility Potable Water	\$306.00	\$3,672
Recreational Amenities	\$738.00	\$8,856
Wastewater and Irrigation	\$432.00	\$5,184
Waste Management Trash and Recycle	\$180.00	\$2,160
Association Audit Fee	\$9.00	\$108
Association Tax Return	\$9.00	\$108
Association Legal Expenses	\$18.00	\$216
Bad Debt Expense	\$18.00	\$216
General and Administrative	\$18.00	\$216
Fees Payable to the Division	\$6.00	\$72
Total Operating Expense	\$2,490.00	\$29,880
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$162.00	\$1,944
Roof Replacement	\$360.00	\$4,320
Building Painting & Waterproofing	\$234.00	\$2,808
Elevator Cab Replacement	\$72.00	\$864
Paving	\$18.00	\$216
Total Capital Expenditures and Deferred Maintenance	\$846.00	\$10,152
Total Services and Operating Expenses	\$6,162.00	\$73,944
Total Reserves - Unless Waived	\$1,379.32	\$16,552
Total Annual Expenses (With Reserves)	\$7,541.32	\$90,496
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$9,814
Building Painting		\$46,918	various	5	\$3,348
Paving		\$25,390	various	25	\$360
Elevator Cab Replacement		\$53,736	various	20	\$3,031
Total Reserves					\$16,552

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Monthly Unit Assessment

8 Units with Ownership of 0.047968

Monthly Assessments (without Reserves)	\$295.57
Reserves – Unless Waived	\$66.16
Total Monthly Assessment (with Reserves)	<u>\$361.73</u>

Monthly Unit Assessment

8 Units with Ownership of 0.058294

Monthly Assessments (without Reserves)	\$359.21
Reserves – Unless Waived	\$80.40
Total Monthly Assessment (with Reserves)	<u>\$439.61</u>

Monthly Unit Assessment

2 Units with Ownership of 0.074952

Monthly Assessments (without Reserves)	\$461.86
Reserves – Unless Waived	\$103.39
Total Monthly Assessment (with Reserves)	<u>\$565.25</u>