

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 08

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$26,702.00	\$320,424
Reserves - Unless Waived	\$5,977.06	\$71,725
Total Income (With Reserves)	\$32,679.06	\$392,149
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$936.00	\$11,232
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$9,048.00	\$108,576
Landscape Services	\$468.00	\$5,616
Building Maintenance and Repair	\$1,482.00	\$17,784
Remediation and Special Projects	\$78.00	\$936
Elevator Services	\$156.00	\$1,872
Electrical Services	\$39.00	\$468
Inspection Services	\$39.00	\$468
Total Maintenance Expense	\$11,310.00	\$135,720
Operating Expenses		
Property and Casualty Insurance	\$2,574.00	\$30,888
Gate Operations	\$702.00	\$8,424
Pinellas Utility Potable Water	\$1,326.00	\$15,912
Recreational Amenities	\$3,198.00	\$38,376
Wastewater and Irrigation	\$1,872.00	\$22,464
Waste Management Trash and Recycle	\$780.00	\$9,360
Association Audit Fee	\$39.00	\$468
Association Tax Return	\$39.00	\$468
Association Legal Expenses	\$78.00	\$936
Bad Debt Expense	\$78.00	\$936
General and Administrative	\$78.00	\$936
Fees Payable to the Division	\$26.00	\$312
Total Operating Expense	\$10,790.00	\$129,480
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$702.00	\$8,424
Roof Replacement	\$1,560.00	\$18,720
Building Painting & Waterproofing	\$1,014.00	\$12,168
Elevator Cab Replacement	\$312.00	\$3,744
Paving	\$78.00	\$936
Total Capital Expenditures and Deferred Maintenance	\$3,666.00	\$43,992
Total Services and Operating Expenses	\$26,702.00	\$320,424
Total Reserves - Unless Waived	\$5,977.06	\$71,725
Total Annual Expenses (With Reserves)	\$32,679.06	\$392,149
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$42,526
Building Painting		\$46,918	various	5	\$14,506
Paving		\$25,390	various	25	\$1,558
Elevator Cab Replacement		\$53,736	various	20	\$13,134
Total Reserves					\$71,725

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 08

Monthly Unit Assessment

78 Units with Ownership of 0.012821

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