

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 82

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$15,405.00	\$184,860
Reserves - Unless Waived	\$3,448.30	\$41,380
Total Income (With Reserves)	\$18,853.30	\$226,240
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$540.00	\$6,480
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$5,220.00	\$62,640
Landscape Services	\$270.00	\$3,240
Building Maintenance and Repair	\$855.00	\$10,260
Remediation and Special Projects	\$45.00	\$540
Elevator Services	\$90.00	\$1,080
Electrical Services	\$22.50	\$270
Inspection Services	\$22.50	\$270
Total Maintenance Expense	\$6,525.00	\$78,300
Operating Expenses		
Property and Casualty Insurance	\$1,485.00	\$17,820
Gate Operations	\$405.00	\$4,860
Pinellas Utility Potable Water	\$765.00	\$9,180
Recreational Amenities	\$1,845.00	\$22,140
Wastewater and Irrigation	\$1,080.00	\$12,960
Waste Management Trash and Recycle	\$450.00	\$5,400
Association Audit Fee	\$22.50	\$270
Association Tax Return	\$22.50	\$270
Association Legal Expenses	\$45.00	\$540
Bad Debt Expense	\$45.00	\$540
General and Administrative	\$45.00	\$540
Fees Payable to the Division	\$15.00	\$180
Total Operating Expense	\$6,225.00	\$74,700
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$405.00	\$4,860
Roof Replacement	\$900.00	\$10,800
Building Painting & Waterproofing	\$585.00	\$7,020
Elevator Cab Replacement	\$180.00	\$2,160
Paving	\$45.00	\$540
Total Capital Expenditures and Deferred Maintenance	\$2,115.00	\$25,380
Total Services and Operating Expenses	\$15,405.00	\$184,860
Total Reserves - Unless Waived	\$3,448.30	\$41,380
Total Annual Expenses (With Reserves)	\$18,853.30	\$226,240
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$24,534
Building Painting		\$46,918	various	5	\$8,369
Paving		\$25,390	various	25	\$899
Elevator Cab Replacement		\$53,736	various	20	\$7,577
Total Reserves					\$41,380

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Monthly Unit Assessment

18 Units with Ownership of 0.019176

Monthly Assessments (without Reserves)	\$295.40
Reserves – Unless Waived	\$66.12
Total Monthly Assessment (with Reserves)	<u>\$361.52</u>

Monthly Unit Assessment

27 Units with Ownership of 0.024253

Monthly Assessments (without Reserves)	\$373.62
Reserves – Unless Waived	\$83.63
Total Monthly Assessment (with Reserves)	<u>\$457.25</u>