

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 89

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$23,621.00	\$283,452
Reserves - Unless Waived	\$5,287.40	\$63,449
Total Income (With Reserves)	\$28,908.40	\$346,901
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$828.00	\$9,936
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$8,004.00	\$96,048
Landscape Services	\$414.00	\$4,968
Building Maintenance and Repair	\$1,311.00	\$15,732
Remediation and Special Projects	\$69.00	\$828
Elevator Services	\$138.00	\$1,656
Electrical Services	\$34.50	\$414
Inspection Services	\$34.50	\$414
Total Maintenance Expense	\$10,005.00	\$120,060
Operating Expenses		
Property and Casualty Insurance	\$2,277.00	\$27,324
Gate Operations	\$621.00	\$7,452
Pinellas Utility Potable Water	\$1,173.00	\$14,076
Recreational Amenities	\$2,829.00	\$33,948
Wastewater and Irrigation	\$1,656.00	\$19,872
Waste Management Trash and Recycle	\$690.00	\$8,280
Association Audit Fee	\$34.50	\$414
Association Tax Return	\$34.50	\$414
Association Legal Expenses	\$69.00	\$828
Bad Debt Expense	\$69.00	\$828
General and Administrative	\$69.00	\$828
Fees Payable to the Division	\$23.00	\$276
Total Operating Expense	\$9,545.00	\$114,540
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$621.00	\$7,452
Roof Replacement	\$1,380.00	\$16,560
Building Painting & Waterproofing	\$897.00	\$10,764
Elevator Cab Replacement	\$276.00	\$3,312
Paving	\$69.00	\$828
Total Capital Expenditures and Deferred Maintenance	\$3,243.00	\$38,916
Total Services and Operating Expenses	\$23,621.00	\$283,452
Total Reserves - Unless Waived	\$5,287.40	\$63,449
Total Annual Expenses (With Reserves)	\$28,908.40	\$346,901
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$37,619
Building Painting		\$46,918	various	5	\$12,832
Paving		\$25,390	various	25	\$1,379
Elevator Cab Replacement		\$53,736	various	20	\$11,619
Total Reserves					\$63,449

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Monthly Unit Assessment

8 Units with Ownership of 0.013880

Monthly Assessments (without Reserves)	\$327.86
Reserves – Unless Waived	\$73.38
Total Monthly Assessment (with Reserves)	<u>\$401.24</u>

Monthly Unit Assessment

58 Units with Ownership of 0.013890

Monthly Assessments (without Reserves)	\$328.08
Reserves – Unless Waived	\$73.43
Total Monthly Assessment (with Reserves)	<u>\$401.51</u>

Monthly Unit Assessment

3 Units with Ownership of 0.027780

Monthly Assessments (without Reserves)	\$656.19
Reserves – Unless Waived	\$146.89
Total Monthly Assessment (with Reserves)	<u>\$803.08</u>