

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 09

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$21,567.00	\$258,804
Reserves - Unless Waived	\$4,827.62	\$57,931
Total Income (With Reserves)	\$26,394.62	\$316,735
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$756.00	\$9,072
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$7,308.00	\$87,696
Landscape Services	\$378.00	\$4,536
Building Maintenance and Repair	\$1,197.00	\$14,364
Remediation and Special Projects	\$63.00	\$756
Elevator Services	\$126.00	\$1,512
Electrical Services	\$31.50	\$378
Inspection Services	\$31.50	\$378
Total Maintenance Expense	\$9,135.00	\$109,620
Operating Expenses		
Property and Casualty Insurance	\$2,079.00	\$24,948
Gate Operations	\$567.00	\$6,804
Pinellas Utility Potable Water	\$1,071.00	\$12,852
Recreational Amenities	\$2,583.00	\$30,996
Wastewater and Irrigation	\$1,512.00	\$18,144
Waste Management Trash and Recycle	\$630.00	\$7,560
Association Audit Fee	\$31.50	\$378
Association Tax Return	\$31.50	\$378
Association Legal Expenses	\$63.00	\$756
Bad Debt Expense	\$63.00	\$756
General and Administrative	\$63.00	\$756
Fees Payable to the Division	\$21.00	\$252
Total Operating Expense	\$8,715.00	\$104,580
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$567.00	\$6,804
Roof Replacement	\$1,260.00	\$15,120
Building Painting & Waterproofing	\$819.00	\$9,828
Elevator Cab Replacement	\$252.00	\$3,024
Paving	\$63.00	\$756
Total Capital Expenditures and Deferred Maintenance	\$2,961.00	\$35,532
Total Services and Operating Expenses	\$21,567.00	\$258,804
Total Reserves - Unless Waived	\$4,827.62	\$57,931
Total Annual Expenses (With Reserves)	\$26,394.62	\$316,735
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$34,348
Building Painting		\$46,918	various	5	\$11,716
Paving		\$25,390	various	25	\$1,259
Elevator Cab Replacement		\$53,736	various	20	\$10,608
Total Reserves					\$57,931

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Monthly Unit Assessment

63 Units with Ownership of 0.015873

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