

On Top of the World Condominium Association, Inc.
Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024
Condominium 92

	Monthly	Annual
Income		
Association Assessments (Without Reserves)	\$10,270.00	\$123,240
Reserves - Unless Waived	\$2,298.87	\$27,586
Total Income (With Reserves)	\$12,568.87	\$150,826
Services and Operating Expenses:		
Bulk Service agreement for: TV and Internet	\$0.00	\$0
Management Fees	\$360.00	\$4,320
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$3,480.00	\$41,760
Landscape Services	\$180.00	\$2,160
Building Maintenance and Repair	\$570.00	\$6,840
Remediation and Special Projects	\$30.00	\$360
Elevator Services	\$60.00	\$720
Electrical Services	\$15.00	\$180
Inspection Services	\$15.00	\$180
Total Maintenance Expense	\$4,350.00	\$52,200
Operating Expenses		
Property and Casualty Insurance	\$990.00	\$11,880
Gate Operations	\$270.00	\$3,240
Pinellas Utility Potable Water	\$510.00	\$6,120
Recreational Amenities	\$1,230.00	\$14,760
Wastewater and Irrigation	\$720.00	\$8,640
Waste Management Trash and Recycle	\$300.00	\$3,600
Association Audit Fee	\$15.00	\$180
Association Tax Return	\$15.00	\$180
Association Legal Expenses	\$30.00	\$360
Bad Debt Expense	\$30.00	\$360
General and Administrative	\$30.00	\$360
Fees Payable to the Division	\$10.00	\$120
Total Operating Expense	\$4,150.00	\$49,800
Capital Expenditures and Deferred Maintenance		
Deferred Maintenance	\$270.00	\$3,240
Roof Replacement	\$600.00	\$7,200
Building Painting & Waterproofing	\$390.00	\$4,680
Elevator Cab Replacement	\$120.00	\$1,440
Paving	\$30.00	\$360
Total Capital Expenditures and Deferred Maintenance	\$1,410.00	\$16,920
Total Services and Operating Expenses	\$10,270.00	\$123,240
Total Reserves - Unless Waived	\$2,298.87	\$27,586
Total Annual Expenses (With Reserves)	\$12,568.87	\$150,826
Balance		

Reserves	Current Amount Funded	Estimated Replacement Cost	Estimated Remaining Life	Estimated Useful Life	Annual Cost
Building Roofing		\$247,835	various	20	\$16,356
Building Painting		\$46,918	various	5	\$5,579
Paving		\$25,390	various	25	\$599
Elevator Cab Replacement		\$53,736	various	20	\$5,052
Total Reserves					\$27,586

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Monthly Unit Assessment

12 Units with Ownership of 0.031377

Monthly Assessments (without Reserves)	\$322.24
Reserves – Unless Waived	\$72.14
Total Monthly Assessment (with Reserves)	<u>\$394.38</u>

Monthly Unit Assessment

6 Units with Ownership of 0.034319

Monthly Assessments (without Reserves)	\$352.45
Reserves – Unless Waived	\$78.90
Total Monthly Assessment (with Reserves)	<u>\$431.35</u>

Monthly Unit Assessment

6 Units with Ownership of 0.034564

Monthly Assessments (without Reserves)	\$354.97
Reserves – Unless Waived	\$79.46
Total Monthly Assessment (with Reserves)	<u>\$434.43</u>

Monthly Unit Assessment

6 Units with Ownership of 0.035030

Monthly Assessments (without Reserves)	\$359.75
Reserves – Unless Waived	\$80.54
Total Monthly Assessment (with Reserves)	<u>\$440.29</u>