

On Top of the World Condominium Association, Inc.

Adopted Annual Operating Budget for Fiscal Year July 01, 2023-June 30, 2024

Income

Association Assessments (Without Reserves)	\$ 20,408,544
Reserves - Unless Waived	\$ 4,568,310
Total Income (With Reserves)	\$ 24,976,854

Services and Operating Expenses:

Bulk Service agreement for: TV and Internet Management Fees	SCH 1	\$ 0
Maintenance Expenses		\$ 715,392
Janitorial and Grounds Maintenance Services		\$ 6,915,456
Landscape Services		\$ 357,696
Building Maintenance and Repair		\$ 1,132,704
Remediation and Special Projects		\$ 59,616
Elevator Services		\$ 119,232
Electrical Services		\$ 29,808
Inspection Services		\$ 29,808
Total Maintenance Expense		\$ 8,644,320

Operating Expenses

Property and Casualty Insurance	SCH 2	\$ 1,967,328
Gate Operations		\$ 536,544
Pinellas Utility Potable Water		\$ 1,013,472
Recreational Amenities		\$ 2,444,256
Wastewater and Irrigation		\$ 1,430,784
Waste Management Trash and Recycle		\$ 596,160
Association Audit Fee		\$ 29,808
Association Tax Return		\$ 29,808
Association Legal Expenses		\$ 59,616
Bad Debt Expense		\$ 59,616
General and Administrative		\$ 59,616
Fees Payable to the Division		\$ 19,872
Total Operating Expense		\$ 8,246,880

Capital Expenditures and Deferred Maintenance

Deferred Maintenance	\$ 536,544
Roof Replacement	\$ 1,192,320
Building Painting & Waterproofing	\$ 775,008
Elevator Cab Replacement	\$ 238,464
Paving	\$ 59,616
Total Capital Expenditures and Deferred Maintenance	\$ 2,801,952

Total Services and Operating Expenses

Total Services and Operating Expenses	\$ 20,408,544
Total Reserves - Unless Waived	\$ 4,568,310
Total Annual Expenses (With Reserves)	\$ 24,976,854

Balance

	Current	Estimated	Estimated	Estimated	
Reserves	Amount Funded	Replacement Cost	Remaining Life	Useful Life	Annual Cost
Building Roofing		247,835	various	20	\$2,708,587
Building Painting		46,918	various	5	\$923,924
Paving		25,390	various	25	\$99,259
Elevator Cab Replacement		53,736	various	20	\$836,540
Total Reserves					\$4,568,310

