

IN THE CIRCUIT COURT OF THE SIXTH
JUDICIAL CIRCUIT IN AND FOR
PINELLAS COUNTY, FLORIDA CIVIL
DIVISION

ON TOP OF THE WORLD
CONDOMINIUM ASSOCIATION, INC.,

CASE NO.: 85-007557-CI

Plaintiff,

v.

ON TOP OF THE WORLD, INC. (n/k/a ON
TOP OF THE WORLD COMMUNITIES,
L.L.C.); STATE OF FLORIDA,
DEPARTMENT OF BUSINESS AND
PROFESSIONAL REGULATION.

Defendants.

AMENDED CONSENT FINAL JUDGMENT

The parties to this cause having entered into a Stipulation, which provides for the entry of a Final Judgment, it is therefore, ORDERED AND ADJUDGED:

1. The Court hereby approves the terms of the Amended Stipulation (**Exhibit A** attached hereto) and enters Final Judgment by incorporating the Amended Stipulation into this Consent Final Judgment.
2. The Court hereby amends its prior Amended Consent Final Judgment ("Prior Order") entered on October 19, 2021 and replaces it with this Amended Consent Final Judgment.
3. This Amended Consent Final Judgment will be recorded in the Official Records of Pinellas County, and will replace the vacated Prior Order in Book 21771, at Page 2534.
4. The Court retains jurisdiction to enforce the terms of the Amended Stipulation incorporated in this Order.

DONE AND ORDERED, in Chambers, this ____ day of _____, 2022.

Hon. Cynthia Newton
Circuit Judge

Electronically Conformed 1/14/2022
Cynthia Newton

IN THE CIRCUIT COURT FOR PINELLAS COUNTY, FLORIDA
CIRCUIT CIVIL NO. 85-7557-CI

ON TOP OF THE WORLD CONDOMINIUM ASSOCIATION, INC.,

vs.

ON TOP OF THE WORLD COMMUNITIES, L.L.C. (f/k/a ON TOP OF THE WORLD, INC.);
STATE OF FLORIDA, DEPARTMENT OF BUSINESS AND PROFESSIONAL
REGULATION.

STIPULATION

With Exhibits A – B

IN THE CIRCUIT COURT FOR PINELLAS COUNTY, FLORIDA
CIRCUIT CIVIL NO. 85-7557-CI

EXHIBIT A

ON TOP OF THE WORLD
CONDOMINIUM ASSOCIATION, INC.,

Plaintiff.

vs.

ON TOP OF THE WORLD
COMMUNITIES, L.L.C. (f/k/a ON TOP OF
THE WORLD, INC.); STATE OF
FLORIDA, DEPARTMENT OF BUSINESS
AND PROFESSIONAL REGULATION,

Defendant.

AMENDED AND RESTATED STIPULATION

ON TOP OF THE WORLD CONDOMINIUM ASSOCIATION, INC., a Florida not for profit corporation ("**Association**") and STATE OF FLORIDA, DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION, an agency established by the State of Florida ("**Division**"), desire to amend and restate that certain Stipulation dated October 20, 1988 ("**1988 Stipulation**"). The Association and the Division (together, "**Parties**") hereby enter into this Amended and Restated Stipulation ("**Amended Stipulation**") and agree as follows:

1. On Top of the World Communities is an age-restricted retirement community consisting of ninety-one (91) condominiums (4,967 units) located in unincorporated Pinellas County, Florida, that began in 1967 and was completed in 1999 ("**Community**").
2. The Association is responsible for the operation and management of the ninety-one (91) condominiums and the condominium property within the Community.
3. The Division is an agency established by the State of Florida and has jurisdiction over the Association.
4. Each of the ninety-one (91) condominiums, together with its appurtenant common elements as specifically set forth in the declarations of condominium applicable to the respective condominiums, constitutes a separate condominium, which is part of the total Community.
5. The Community and each condominium and the condominium property are and always have been operated and maintained by a single entity, the Association.
6. Control of the Association has been transferred to the members of the Association as previously confirmed by the Consent Final Judgment dated November 20, 1988, which includes

the 1988 Stipulation incorporated therein ("1988 Consent Final Judgment"). As such, the Parties and ON TOP OF THE WORLD COMMUNITIES, L.L.C. a Florida limited liability company (formerly known as ON TOP OF THE WORLD, INC.) ("Developer") agree that Developer is no longer a necessary party and is hereby removed as a party to this action.

7. The Association is responsible for the preparation of an annual budget for the Community.

8. The 1988 Consent Final Judgment confirmed that the Association was authorized to conduct its financial operations in a consolidated manner and to operate the Community as a multicondominium for purposes of financial matters, including budgets, accounting, recordkeeping, and similar matters. As confirmed by the 1988 Consent Final Judgment, a consolidated budget format is in the best interests of the Community to achieve an economical and efficient method for maintaining and operating the Community.

9. The Community has added seven hundred twenty (720) condominium units within eighteen (18) new condominiums to the Community since the 1988 Consent Final Judgment was entered, resulting in a total of ninety-one (91) condominiums within the multicondominium Community. In order to account for the varying timeframes over the period during which the ninety-one (91) condominiums were constructed and became operational, the form and method of the consolidated budget requires modification as provided for herein.

10. The Association will continue to prepare budgets and conduct its financial operations in a consolidated manner, but shall prepare separate budgets for each condominium ("Condominium Budget") in the following manner:

a. The total estimated expenses for the multicondominium Community shall be prepared as a single, consolidated budget, including at a minimum, any applicable expenses required by law ("Consolidated Budget"). Attached as Exhibit "A" is an approved form of the Consolidated Budget. The Consolidated Budget shall include the estimated annual operating expenses for the multicondominium Community, all of the reserve estimates for the Community, and any other items for which reserves are required pursuant to Section 718.112(2)(f)(2), Florida Statutes (2020).

b. The Condominium Budget for each condominium shall be calculated by multiplying the Consolidated Budget by a fraction, the numerator of which is the number of units in the specific condominium and the denominator of which is the number of total condominium units in the Community. Attached as Exhibit "B" is an approved form of the Condominium Budget.

c. The annual assessment for each condominium unit shall be calculated by multiplying the Condominium Budget by the ownership interest allocated to each condominium unit as set forth in the recorded declaration for the respective condominium, as same may be amended from time to time.

d. All expenses related to deferred maintenance, capital expenditures, and any items for which reserves are required shall be incorporated into the Consolidated Budget as provided on Exhibit "A". Historically, the Association's members have elected to waive the reserves in order to avoid increases to member assessments. The members of the Association may continue to elect to waive or reduce the funding of reserves by majority vote of the members of the Community at a duly called meeting of the Association. The vote to waive or reduce reserves shall not be conducted by the members of each condominium on a condominium-by-condominium basis, but shall be a majority vote of the members of the Community.

e. To the extent that special assessments are assessed by the Association, such special assessments shall be allocated amongst all condominium units in accordance with the provisions of Paragraph 10(a) – (c) of this Amended Stipulation.

11. This Amended Stipulation shall constitute a judicial construction of the condominium documents at issue, including but not limited to, the recorded declarations governing the ninety-one (91) condominiums within the Community, and the bylaws and articles of incorporation of the Association, as all of such documents may have been amended.

12. The Parties hereto shall each bear their individual costs and attorney's fees.

13. This Amended Stipulation hereby amends and replaces the 1988 Stipulation and shall become a part of the Final Judgment of this Court.

[Remainder of Page Intentionally Blank]

Signed, sealed and delivered
In the presence of:

[Signature]
Name: Joshua Ostra

[Signature]
Name: Peter M. Dunbar

STATE OF FLORIDA, DEPARTMENT OF
BUSINESS AND PROFESSIONAL
REGULATION

By: James Richardson

Name: [Signature]

Title: Chief Attorney

Date: 10-6-21

STATE OF FLORIDA)
)
COUNTY OF Leon)

The foregoing instrument was acknowledged before me by means of physical presence
or online notarization this 6 day of October, 20 21, by James Richardson
the Chief Attorney of STATE OF FLORIDA,
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION. He is personally
known to me or has produced _____ as identification.

[Signature]
Notary Public
Print Name: Jahmadd McQueen
My Commission Expires: _____

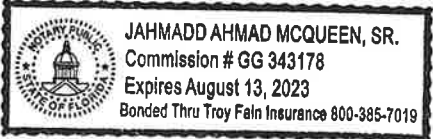


EXHIBIT A
 On Top of the World Condominium Association, Inc.
 Annual Operating Budget for Fiscal Year July 01, 20xx-June 30, 20xx

Income

Association Assessments (Without Reserves)	\$	-
Reserves - Unless Waived		-
Total Income (With Reserves)	\$	-

Association Expenses

Services and Operating Expenses:

Management Fees	\$	-
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$	-
Landscape Services		-
Building Maintenance and Repair		-
Remediation and Special Projects		-
Elevator Services		-
Electrical Services		-
Inspection Services		-
Total Maintenance Expense	\$	-

Operating Expenses	\$	-
Property and Casualty Insurance		-
Gate Operations		-
Pinellas Utility Potable Water		-
Recreational Amenities		-
Wastewater and Irrigation		-
Waste Management Trash and Recycle		-
Association Audit Fee		-
Association Tax Return		-
Association Legal Expenses		-
Bad Debt Expense		-
Fees Payable to the Division		-
Total Operating Expenses	\$	-

Capital Expenditures and Deferred Maintenance	\$	-
Roof Replacement		-
Building Painting & Waterproofing		-
Elevator Cab Replacement		-
Paving		-
Total Capital Expenditures and Deferred Maintenance	\$	-

Total Services and Operating Expense:

	\$	-
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Total Annual Expenses (Without Reserves)	\$	-
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Total Reserves - Unless Waived	\$	-
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Total Annual Expenses (With Reserves)	\$	-
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Balance	\$	-
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EXHIBIT B
 On Top of the World Condominium Association, Inc.
 Annual Operating Budget for Fiscal Year July 1, 20XX - June 30, 20XX

Condominium XX

	<u>Monthly</u>	<u>Annual</u>
Income		
Association Assessments (Without Reserves)	\$ -	\$ -
Reserves - Unless Waived	-	-
Total Income (With Reserves)	\$ -	\$ -
Association Expenses		
Services and Operating Expenses:		
Management Fees	\$ -	\$ -
Maintenance Expenses		
Janitorial and Grounds Maintenance Services	\$ -	\$ -
Landscape Services	-	-
Building Maintenance and Repair	-	-
Remediation and Special Projects	-	-
Elevator Services	-	-
Electrical Services	-	-
Inspection Services	-	-
Total Maintenance Expense	\$ -	\$ -
Operating Expenses		
Property and Casualty Insurance	\$ -	\$ -
Gate Operations	-	-
Pinellas Utility Potable Water	-	-
Recreational Amenities	-	-
Wastewater and Irrigation	-	-
Waste Management Trash and Recycle	-	-
Association Audit Fee	-	-
Association Tax Return	-	-
Association Legal Expenses	-	-
Bad Debt Expense	-	-
Fees Payable to the Division	-	-
Total Operating Expense	\$ -	\$ -
Capital Expenditures and Deferred Maintenance		
Roof Replacement	\$ -	\$ -
Building Painting & Waterproofing	-	-
Elevator Cab Replacement	-	-
Paving	-	-
Total Capital Expenditures and Deferred Maintenance	\$ -	\$ -
Total Services and Operating Expense:	\$ -	\$ -
Total Annual Expenses (Without Reserves)	\$ -	\$ -
Total Reserves - Unless Waived	\$ -	\$ -
Total Annual Expenses (With Reserves)	\$ -	\$ -
Balance	\$ -	\$ -

Reserves:

	<u>Current Amount Funded</u>	<u>Estimated Replacement Cost</u>	<u>Estimated Remaining Life</u>	<u>Estimated Useful Life</u>	<u>Annual Cost</u>
Building Roofing	\$ -				\$ -
Building Painting	-				-
Paving	-				-
Elevator Cab Replacement	-				-
Total Reserves	\$ -				\$ -

Monthly Unit Assessment

# Units with Ownership of XXXXX	
Monthly Assessment (Without Reserves)	\$ -
Reserves - Unless Waived	-
Total Monthly Assessment (With Reserves)	\$ -
# Units with Ownership of XXXX	
Monthly Assessment (Without Reserves)	\$ -
Reserves - Unless Waived	-
Total Monthly Assessment (With Reserves)	\$ -