

Town Shores of Gulfport No. 212, Inc. (aka Diplomat Bldg.)

Budget for the period of Jan 1, 2024 to Dec 31, 2024

BOD Approved: November 7, 2023



Diplomat 2024 Operating Budget - Final

Account #	Description	2023 Budget Annual	2023 Budget Proposed Monthly	2023 Actual 6/30/23	2023 Projected	2024 Budget Proposed Annual	2024 Budget Proposed Monthly	NOTES
<b>REVENUE</b>								
40-4010-00-00	Maintenance Fee Income	\$690,417.37	\$57,534.78	\$345,202.98	\$ 690,405.96	\$921,811	\$76,817.57	
40-4015-00-00	Reserve Dedication	\$228,914.06	\$19,076.17	\$114,457.02	\$228,914.04	\$196,213	\$16,351.08	
40-4020-00-00	Operating Interest Income	\$0.00	\$0.00	\$14.55	\$29.10	\$0	\$0.00	
40-4025-00-00	Reserve Investment Interest Income	\$2,000.00	\$166.67	\$442.86	\$885.72	\$0.00	\$0.00	
40-4030-00-00	Late fee Income	\$300.00	\$25.00	-\$50.00	\$0.00	\$0	\$0.00	No overdue accounts
40-4046-00-00	Interest on Spec. Assoc. Loan	\$0.00	\$0.00		\$0.00	\$0	\$0.00	
40-4047-00-00	Washer&Dryer Income	\$4,200.00	\$350.00	\$2,473.90	\$4,947.80	\$4,500	\$375.00	Washer/Dryer income is 40% of amount collected from machines.
40-4048-00-00	Interview fee Income	\$600.00	\$50.00	\$400.00	\$800.00	\$660	\$55.00	Net \$110 for each
40-4070-00-00	Other Income/Special Assessment	\$0.00	\$0.00		\$0.00	\$0	\$0.00	
<b>Income Accounts Total</b>		<b>\$926,431.43</b>	<b>\$77,202.62</b>	<b>\$462,941.31</b>	<b>\$925,982.62</b>	<b>\$1,123,184</b>	<b>\$93,598.66</b>	

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<b>Expense Accounts</b>								
<b>ADMINISTRATIVE</b>								
51-5110-00-00	Master Common Fees	\$129,600	\$10,800	\$64,456.02	\$128,912.04	\$151,200	\$12,600.00	\$105 per door
51-5135-00-00	Federal, State & Local Taxes	\$5,500	\$458	-\$2,500.00	\$0.00	\$5,000	\$416.67	Received \$3000 refund - took \$2500 check and \$500 against 2023 taxes.
51-5140-00-00	Legal Fees	\$4,000	\$333	-\$1,240.00	\$0.00	\$6,000	\$500.00	new attorney? 20 hr @ \$300
51-5145-00-00	Licenses, Permits & Fees	\$1,000	\$83	\$211.25	\$422.50	\$1,000	\$83.33	Cover:State Business & Prof Regs \$4*120 units is \$480, Elevator License \$150, State Annual Rpt \$65, City Permit Fees \$305.
51-5154-00-00	Postage & Copies	\$600	\$50	\$142.51	\$285.02	\$500	\$41.67	Mandatory mailouts primarily in the Fall plus increase in postage.
51-5155-00-00	CA/PHP Charges	\$2,100	\$175	\$2,393.58	\$4,787.16	\$2,500	\$208.33	Condominium Association Charges \$2462 as of 7/31
51-5159-00-00	Contingency/Holiday Decor	\$400	\$33	\$91.84	\$183.68	\$400	\$33.33	
51-5170-00-00	Office & Admin - Bldg	\$1,300.00	\$108	\$380.31	\$760.62	\$1,000	\$83.33	
51-5175-00-00	Document Retention	\$4,356.00	\$363	\$990.00	\$1,980.00	\$4,356	\$363.00	GRM did not increase last year. Keep estimate at \$363/mo

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<b>UTILITY EXPENSE</b>								
52-5205-00-00	Cable TV	\$88,364.88	\$7,364	\$44,962.73	\$89,925.46	\$96,220	\$8,018.35	7% increase
52-5210-00-00	Electricity	\$11,628.62	\$969	\$4,641.02	\$9,282.04	\$9,468	\$788.97	2% increase
52-5230-00-00	Elevator Telephone	\$737.92	\$61	\$359.12	\$718.24	\$720	\$60.00	\$60 per month
52-5240-00-00	Gas	\$12,041.09	\$1,003	\$4,125.41	\$8,250.82	\$10,000	\$833.33	3 year fixed rate based on Jan-June 2023
52-5251-00-00	Water, Sewer, Trash	\$124,112.17	\$10,343	\$62,365.05	\$124,730.10	\$141,384	\$11,782.00	Water 10.4% inc, sewer 6.9% inc, Garbage 17.2% inc, Stormwater 17.9% inc
<b>MAINTENANCE EXPENSE</b>								
53-5330-00-00	Building Maint/Repairs/Supplies	\$3,000.00	\$250	\$2,624.99	\$5,249.98	\$4,000	\$333.33	Doors, Paint, power equip, gutters, locks, keys, etc
53-5331-00-00	Generator, Water Pumps, Fire Pump	\$3,600.00	\$300	\$0.00	\$0.00	\$3,600	\$300.00	Coastal Service & Supply- 5 contracts (water sply main & inspection, fire pump main, generator inspection & maint. These contracts are put together by Coastal. Fire Safety: (Fire Pump Inspection only) \$3460 in 2022
53-5332-00-00	Irrigation Expense	\$300.00	\$25	\$39.43	\$78.86	\$100	\$8.33	Fixing Sprinkler breaks and heads
53-5334-00-00	Electric Repair&Supplies	\$1,000.00	\$83	\$1,689.00	\$3,378.00	\$2,000	\$166.67	Broken light fixtures, non-working outlets & switches only
53-5335-00-00	Elevator Expenses	\$10,422.03	\$869	\$3,246.50	\$6,493.00	\$8,300	\$691.67	Annual price cost 5%, annual inspection & licenses. Mtce \$654/mo Inspection cost? Licenses are in #5145
53-5337-00-00	Fire & Safety Alarm Maintenance	\$4,800.00	\$400	\$3,255.31	\$6,510.62	\$6,000	\$500.00	Thomas Fire& Safety testing, inspection, monitoring & repair. (Purchase of new sounders & batteries come out of Reserves) Heat module costs \$550
53-5338-00-00	Janitorial Service Contract	\$37,705.50	\$3,142	\$15,375.00	\$30,750.00	\$38,745	\$3,228.75	Current \$3075/mo Estimate 5% increase? Includes Condens lines & repairs, Boiler Maint, Water Sply repair, Pumping extras. Kitchen waste plumbing transferred to
53-5339-00-00	Plumbing Expenses (incl Boiler Maint	\$6,000.00	\$500	\$4,149.00	\$8,298.00	\$9,000	\$750.00	
53-5340-00-00	Roof Maintenance	\$1,000.00	\$83		\$850.00	\$1,100	\$91.67	Urethane Systems inspection

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53-5570-00-00	Deferred Maintenance	\$2,500.00	\$208		\$0.00	\$2,500	\$208.33	Unexpected Maintenance
53-5720-00-00	Grounds Maint. Contract	\$11,035.00	\$920	\$6,408.26	\$12,816.52	\$12,000	\$1,000.00	Westcoast & Arbor Age. Lawn service \$9000., trimming trees \$1,300, mulch & spreading \$800, other \$1,400. Esti 10% increase per Bruce Schrier
53-5732-00-00	Pest Control & Supplies	\$2,750.00	\$229	\$420.00	\$840.00	\$2,000	\$166.67	Annual Termite Inspection, Common areas Insect spraying & rodent box.
<b>INSURANCE EXPENSE</b>								
60-6041-00-00	Workers Comp Insurance	\$677.56	\$56	\$616.33	\$616.33	\$678	\$56.50	Increase 10%
60-6042-00-00	Flood Insurance	\$28,141.20	\$2,345	\$26,000.00	\$26,000.00	\$31,200	\$2,600.00	Increase 20%
60-6040-00-00	Insurance All Peril	\$198,845.40	\$16,570	\$235,000.00	\$235,000.00	\$376,000	\$31,333.33	Increase 60%
<b>Total Operating Expenses</b>		<b>\$697,517.37</b>	<b>\$58,126.45</b>	<b>\$480,202.66</b>	<b>\$707,118.99</b>	<b>\$926,971</b>	<b>\$77,247.57</b>	

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<b>RESERVE FUNDING</b>								
75-7510-00-00	Reserve Painting Funding	\$43,244.48	\$3,604	\$21,622.26	\$43,244.52	\$46,349	\$3,862.42	Incl: Bldg Exterior/Elevator Lobbies
75-7520-00-00	Reserve Paving Funding	\$7,999.98	\$667	\$4,000.02	\$8,000.04	\$15,327	\$1,277.25	Asphalt Overlay/Seal Coating/ Stripping
75-7530-00-00	Reserve Roof Funding	\$10,783.33	\$899	\$5,391.66	\$10,783.32	\$10,755	\$896.25	Incl: Roof 10yr recoat & Portico Roof Painting
75-7540-00-00	Reserve Boiler Funding	\$3,453.75	\$288	\$1,726.86	\$3,453.72	\$3,699	\$308.25	
75-7550-00-00	Reserve Grounds Funding	\$2,200.00	\$183	\$1,099.98	\$2,199.96	\$0	\$0.00	Incl: Landscaping/Irrigation/Street Lights/ Shed
75-7590-00-00	Reserve Electrical Fund	\$2,000.47	\$167	\$1,000.26	\$2,000.52	\$2,717	\$226.42	Incl: Electrical Allowance/Generator
75-7593	Reserve Ins All Peril 2024	\$28,200.00	\$2,350	\$14,100.00	\$28,200.00	\$0	\$0.00	
75-7600-00-00	Reserve Elevator Funding	\$19,500.02	\$1,625	\$9,750.00	\$19,500.00	\$18,587	\$1,548.92	Incl: Retrofit Cab Finishes & HVAC
75-7610-00-00	Reserve Fire Alarm Sys. Fund	\$13,199.97	\$1,100	\$6,600.00	\$13,200.00	\$12,945	\$1,078.75	Incl: Modernizations/Control Panels & Devices
75-7650-00-00	Reserve Studies/Engineering Inspect	\$2,300.01	\$192	\$1,150.02	\$2,300.04	\$2,968	\$247.33	Incl: Reserve Study w/site inspection
75-7620-00-00	Reserve Seawall Funding	\$9,621.50	\$802	\$4,810.74	\$9,621.48	\$10,066	\$838.83	Seawall Replacement
75-7630-00-00	Reserve Audit Funding	-\$0.04	\$0	\$0.00	\$0.00	\$0	\$0.00	Full Financial Audit done every 3 yrs. Next Audit will be for 2025 in 2026.
75-7640-00-00	Reserve Fire Pump	\$6,706.99	\$559	\$3,353.52	\$6,707.04	\$8,757	\$729.75	Incl: Fire Pump/Control Panel/Jockey Pump & Controller.
75-7660-00-00	Reserve Bldg Exterior & Common Area	\$1,600.07	\$133	\$800.04	\$1,600.08	\$537	\$44.75	Incl: Common Area Doors/Mailboxes/All Exterior Lighting
75-7670-00-00	Reserve Plumbing Funding	\$10,203.59	\$850	\$5,101.80	\$10,203.60	\$9,993	\$832.75	Incl: Kitchen Waste Pipe as needed/Booster Pump
75-7680-00-00	Resv. Walkways & Stairwells	\$25,248.66	\$2,104	\$12,624.36	\$25,248.72	\$30,000	\$2,500.00	Incl: Walkway Coating & Stairwell Maint & Paint.
75-7690-00-00	Reserve Railings Fund.	\$8,248.81	\$687	\$4,124.88	\$8,249.76	\$8,463	\$705.25	Incl: Replace Railings only. No need to paint powder coated alumium

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75-7800-00-00	Reserve Interest - Contrib	\$0.00	\$0	\$683.05	\$1,366.10	\$0	\$0.00	
75-7999-00-00	SIRS/Milestone Inspection	\$20,000.00	\$1,667	\$10,000.02	\$20,000.04	\$650	\$54.17	Every 10 years
<b>TOTAL RESERVE FUNDING - 120 Units</b>		<b>\$214,511.59</b>	<b>\$17,876</b>	<b>\$107,939.47</b>	<b>\$215,878.94</b>	<b>\$181,813</b>	<b>\$15,151.08</b>	
75-7580-00-00	Reserve Carport Funding	\$ 14,400.00	\$ 1,200.00	\$7,200.72	\$14,401.44	\$14,400	\$1,200.00	Replace & maint Carports
<b>TOTAL RESERVE FUNDING + Carport Reserve</b>		<b>\$228,911.59</b>	<b>\$19,076</b>	<b>\$115,140.19</b>	<b>\$230,280.38</b>	<b>\$196,213</b>	<b>\$16,351.08</b>	
<b>Expense Accounts Total</b>		<b>\$926,428.96</b>	<b>\$77,202.41</b>	<b>\$595,342.85</b>	<b>\$937,399.37</b>	<b>\$1,123,184</b>	<b>\$93,598.66</b>	

**TOWN SHORES OF GUPTON NO. 212, INC.  
PROPOSED RESERVES FOR REPLACEMENT**

**FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024**

**Diplomat 2024 Reserve Budget - Final**

Description	BOD Approved: November 7, 2023					MAKE CHANGE ONLY HERE				2024 Proposed Budget Funding
	Balance at 6/30/23	Balance of 2023 Funding	Anticipated Remaining 2023 Charges	Estimated Reserve Balances 12/31/2023	Year-End Assessments	Estimated Reserve Balances 01/01/2024	Estimated Life	Estimated Remaining Life	Estimated Cost to Replace	
Painting, Stucco & Caulking	\$ 72,587	\$ 21,622		\$ 94,210		\$ 94,210	7	3	\$ 233,258	\$ 46,349
Grounds Improvement + Shed	\$ 15,682	\$ 1,100		\$ 16,782		\$ 16,782	25	21	\$ 75,000	\$ -
Paving & Stripping	\$ 40,806	\$ 4,000	\$ (16,750)	\$ 28,056		\$ 28,056	25	9	\$ 166,000	\$ 15,327
Roof & Portico Painting	\$ 4,322	\$ 5,392		\$ 9,713		\$ 9,713	10	7	\$ 85,000	\$ 10,755
Boilers	\$ 11,979	\$ 1,727		\$ 13,706		\$ 13,706	15	9	\$ 47,000	\$ 3,699
Electrical & Generator	\$ 24,197	\$ 1,000	\$ (64,440)	\$ (39,243)	\$ 64,440	\$ 25,197	20	6	\$ 41,500	\$ 2,717
Elevator	\$ 78,421	\$ 9,750		\$ 88,171		\$ 88,171	40	21	\$ 478,500	\$ 18,587
Fire Alarm System (Thomas Fire & Safety))	\$ 18,896	\$ 6,600	\$ -	\$ 25,496		\$ 25,496	30	18	\$ 258,500	\$ 12,945
Fire Pump (Coastal)	\$ 10,037	\$ 3,353	\$ (4,450)	\$ 8,940		\$ 8,940	25	8	\$ 79,000	\$ 8,757
Financial Audit	\$ 5,600	\$ -		\$ 5,600		\$ 5,600	3	2	\$ 5,600	\$ (0)
Annual Reserve Study & Project Engineering Studies	\$ 6,010	\$ 1,150	\$ (6,000)	\$ 1,160		\$ 1,160	5	5	\$ 16,000	\$ 2,968
Building Exterior (Common Area Doors, Mailboxes)	\$ 1,341	\$ 800		\$ 2,141		\$ 2,141	30	18	\$ 11,800	\$ 537

**BOD Approved: November 7, 2023**

**MAKE CHANGE ONLY HERE**

Description	BOD Approved: November 7, 2023					MAKE CHANGE ONLY HERE				2024
	Balance at 6/30/23	Balance of 2023 Funding	Anticipated Remaining 2023 Charges	Estimated Reserve Balances 12/31/2023	Year-End Assessments	Estimated Reserve Balances 01/01/2024	Estimated Life	Estimated Remaining Life	Estimated Cost to Replace	Proposed Budget Funding
Plumbing (Kitchen waste as needed & Booster Pump)	\$ 27,986	\$ 5,102		\$ 33,087		\$ 33,087	25	13	\$ 163,000	\$ 9,993
Seawall	\$ 102,002	\$ 4,811		\$ 106,813		\$ 106,813	50	18	\$ 288,000	\$ 10,066
Walkways & Stairwells	\$ 138,127	\$ 12,624	\$ (26,000)	\$ 124,751		\$ 124,751	15	1.5	\$ 190,000	\$ 30,000
Railings	\$ 28,909	\$ 4,125		\$ 33,034		\$ 33,034	40	28	\$ 270,000	\$ 8,463
SIRS/Milestone Inspection	\$ 10,000	\$ 10,000	\$ (13,250)	\$ 6,750		\$ 6,750	10	10	\$ 13,250	\$ 650
Unallocated Reserve interest	\$ 683	\$ 683		\$ 1,366		\$ 1,367	0	0	\$ -	\$ -
<b>SUB-TOTAL</b>	<b>\$ 597,585</b>	<b>\$ 93,839</b>	<b>\$ (130,890)</b>	<b>\$ 560,534</b>	<b>\$ 64,440</b>	<b>\$ 624,974</b>			<b>\$ 2,421,408</b>	<b>\$ 181,814</b>

Insurance Funds transferred to Operating

Carports (100 Members Only)	\$ 65,724	\$ 7,201	\$ -	\$ 72,925		\$ 72,925	40	31	\$ 519,340	\$ 14,400
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**TOTAL RESERVES**

<b>663,309</b>	<b>101,040</b>	<b>(130,890)</b>	<b>633,459</b>	<b>64,440</b>	<b>697,899</b>			<b>2,940,748</b>	<b>\$196,215</b>
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# Town Shores of Gulfport - #212 DIPLOMAT

## Unit Building Fees by Square Footage

Diplomat 2024 Budget - Final

Approved: November 7, 2023



**MAINTENANCE FEE  
SCHEDULE - OPERATING  
& 100% RESERVES**

UNIT ENDING NUMBERS	NUMBER OF UNITS	PERCENTAGE	UNIT ANNUAL AMOUNT	MONTHLY MAINTENANCE (LESS CABLE FEES)	CABLE & INTERNET FEES	MONTHLY MAINTENANCE (HOA) FEES (INCL CABLE/INTERNET FEES)
#6, #7, #8, #9	40	0.006746	\$6,795.94	\$566	\$66.82	\$633
#2, #3, #4, #5, #10, #11	60	0.008383	\$8,445.06	\$704	\$66.82	\$771
#1	10	0.009898	\$9,971.28	\$831	\$66.82	\$898
#12	10	0.012818	\$12,912.90	\$1,076	\$66.82	\$1,143
<b>SUBTOTAL</b>	<b>120</b>					
<b>Total Operating Expense</b>	<b>\$926,971</b>					
<b>Less Other Income</b>	<b>(\$5,160)</b>					
<b>Sub-total Net Oper Income</b>	<b>\$921,811</b>					
<b>Total Reserve Provision</b>	<b>\$196,213</b>					
<b>Total Carport Fees</b>	<b>(\$14,400)</b>					
<b>Total Cable Fees</b>	<b>(\$96,220)</b>					
<b>TOTAL Maint. Less Cable &amp; Carport Fees</b>	<b>\$1,007,404</b>					
<b>TOTAL Maintenance Including Cable &amp; Carport Fees</b>	<b>\$1,118,024</b>					

  

	MONTHLY MAINTENANCE FEES W/ CABLE	MONTHLY CARPORT RESERVES	MONTHLY MAINTENANCE FEES W/ CABLE & CARPORT RESERVES
<b>Units:</b>			
#6, #7, #8, #9	\$633	\$12	\$645
#2, #3, #4, #5, #10, #11	\$771	\$12	\$783
#1	\$898	\$12	\$910
#12	\$1,143	\$12	\$1,155