TOWN SHORES OF GULFPORT # 212 THE DIPLOMAT CONDOMINIUM ASSOCIATION

3210 59th Street South * Gulfport, FL 33707-5942

Treasurer's Report—Town Shores #212 May Board Meeting

The financial reports for January, February and March are available to both Board Members and Owners at the Condominium Associates/Diplomat website under the "Document" tab.

Financial information highlights as of end of March 2023.

Total Assets were \$934,598 Total Liabilities and Equity were \$934,598

Budgeted income for March was \$77,203. Actual income for March was \$77,743. This resulted in a positive variance of \$540.

Budgeted Operating Expenses for March was \$77,203 Actual Operating Expenses for January was \$74,941 This resulted in a positive variance of more than \$2,000.

So far this year, our expenses continue to be less than budget.

TREASURER'S REPORT - TOWN SHORES #212 UNAUDITED FINANCIAL REPORT FOR THE DIPLOMAT AS OF MARCH 31, 2023

BALANCE SHEET

ASSETS				
Operating Funds			Ś	42,633
Accounts Rec - Owners HOA Condo Fees			\$ \$ \$	8,742
Accounts Rec - 2013 Assessments (1 owners) plus late chgs		Ś	-
Accounts Rec - Other	u c		Ŧ	
PPD Ins (All Peril, Workmen's Comp & Flood	d ins 2022/2023)		Ś	225,062
Reserve Funds - Investment Accounts	. ,		\$ \$	658,161
			T	000,101
Total Assets			\$	934,598
			Charlestown	
LIABILITIES				
Accounts Payable:				
Accounts Payable	\$	-		
Prepaid Owners Condo Fees	\$ \$ \$	14,672		
Accrued Expenses	\$	330		
Total Current Liabilities			\$	15,002
EQUITY				
Reserves (See detail sheet attached)			\$	658,161
			Ŷ	050,101
Retained Earnings	\$	252,350		
	,	,	\$	252,350
			• '	
Current Yr Operating Surplus (Deficit)			\$	9,085
			,	,
Total Liabilities & Equity			\$	934,598

TREASURER'S REPORT - TOWN SHORES #212 UNAUDITED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDING MARCH 31, 2023 ACTUAL VS BUDGET

		YTD ARCH 31, BACTUALS	M	YTD ARCH 31, 2022 BUDGET	V	ARIANCES
OPERATING INCOME:						
Operating Income	\$	77,743	\$	77,203	\$	(540)
Total Income	\$	77,743	\$		\$	540
OPERATING EXPENSES:						
Masters Fees	\$	10,743	\$	10,800	\$	57
Bad Debt Expense	\$ \$ \$ \$	-	\$		Ş	-
Federal Tax	Ś	-	\$	458	\$	458
Legal & Accounting	\$	460	\$	333	Ş	(127)
Licenses, Permits & Fees	Ś	-	\$	83	\$	83
Postage & Copies	\$	1	\$	50	\$	49
CA/PHP Charges		30		175	\$	145
Contingency/Holiday Décor	\$	-	\$ \$	33	\$	33
Office & Admin (Onsite)	\$ \$ \$	338	\$	108	\$	(230)
Document Retention	\$	330	\$	363	\$	33
Total Administrative Expenses	\$	11,902	\$	12,405	\$	503
Utilities						
Cable TV	Ś	7,587	\$	7,364	Ċ	(223)
Electricity	Ś	141	Ş	969	\$ \$ \$	828
Elevator Phone	\$	60	\$	61	Ś	2
Gas	\$	320	\$	1,003	\$	683
Water, Sewer & Garbage	\$ \$ \$ \$	10,009	Ş	10,343	\$	334
Total Utilities	\$	18,116	\$	19,740	\$	1,624
Repairs & Maintenance						
Building Maint, Repairs & Supplies	Ś	820	\$	250	ć	(5.70)
Generator/Pumps/Boiler Maintenance	Ś	-	\$	300	\$	(570)
Irrigation Expense	\$ \$ \$		\$	25	\$ \$	300
Electrical Repairs & Supplies	\$	_	\$	83	ې \$	25
Elevator Expense	~	654		869		83
Fire & Safety Expense	\$ \$	973	\$ \$	400	\$	215
Janitorial Expense	Ϋ́ ς	-	\$	400 3,142	\$	(573)
Plumbing Expense	\$ \$ \$		ې خ	500	\$	3,142
Roof Maintenance	Ŷ		ç	83	ې د	500
Deferred Maintenance	s	-	\$ \$ \$	208	\$ \$ \$	83
Grounds Maintenance	\$ \$ \$	1,513	ŝ	920	ې \$	208 (594)
Pest Control & Supplies	\$	140	\$	229	\$ \$	(394) 89

TREASURER'S REPORT - TOWN SHORES #212 UNAUDITED INCOME STATEMENT FOR THE FINANCIAL PERIOD ENDING MARCH 31, 2023 ACTUAL VS BUDGET

		YTD		YTD		
	N	IARCH 31,	MAR	CH 31, 2022	VA	RIANCES
	202	23 ACTUALS		BUDGET		
Total Repairs & Maintenance	\$	4,100	\$	7,009	\$	2,910
Insurance						
Insurance - All Peril	\$	19,517.30	\$	16,570	\$	(2,947)
Workmen's Comp Insurance	\$		\$	56	\$	(2,947) 56
Flood Insurance	\$	2,139	Ş	2,345	\$	206
Total Insurance Expense	\$	21,657	\$	18,972	\$	(2,685)
TOTAL OPERATING EXPENSES	\$	55,774	\$	58,126		\$2,352
			B ert constances		L	7-)00-
RESERVES						
Reserve Painting Funding	\$	3,604	\$	3,604	\$	-
Reserve Paving Funding	\$	667	\$	667	Ş	_
Reserve Roof Funding	\$	899	\$	899	Ş	_
Reserve Boiler Funding	\$ \$	288	\$	288	\$	_
Reserve Grounds Funding	\$	183	\$	183	\$	-
Reserve Carport Funding	\$	1,200	\$	1,200	\$	-
Reserve Electrical Funding	\$ \$	167	\$	167	\$	-
Reserve Ins. All Peril	\$	2,350	\$	2,350	\$	_
Reserve Elevator Funding	\$	1,625	\$	1,625	\$	-
Reserve Fire Alarm System Funding	\$	1,100	\$	1,100	\$	-
Reserve Seawall Funding	\$	802	\$	802	\$	-
Reserve Audit Funding	\$	-	\$	_	\$	-
Reserve Fire Pump Funding	\$	559	\$	559	\$	-
Structural Inspection/Engineering	\$ \$ \$ \$ \$ \$ \$ \$	192	\$	192	\$	_
Reserve Building Exterior Funding	\$	133	\$	133	\$	-
Reserve Plumbing Funding	\$	850	\$	850	\$	-
Reserve Walkways, Stairwells & Lobbies	\$ \$ \$	2,104	\$	2,104	Ş	- 3
Reserve Railings	\$	687	\$	687	Ş	_
Reserve Interest	\$	91	\$		\$	(91)
Reserve SIRS (Structural Integrity)	\$	1,667	\$	1,667	\$	(51)
TOTAL RESERVES	\$	19,167	\$	19,076	Ş	(91)
CURRENT YR SURPLUS	\$	2,802	\$	0	\$	2 801
			<u>۲</u>		<u> </u>	2,801





Balance Sheet - Comparative - Operating

912 - Diplomat House - Town Shores of Gulfport No. 212 End Date: 03/31/2023
 Date:
 4/29/2023

 Time:
 8:16 am

 Page:
 1

Asets OPERATING CASH 10-101-00-00 PAB Operating - Depository 3562 \$ 34,262,43 \$ 29,586,35 \$ 4,726,08 10-1015-00-00 Poble Park Escrow Insurance # 0105 8,170.11 11,0866,60 (10,916,40) 10-1015-00-00 Poplet Park Escrow Insurance # 0105 8,170.11 11,0866,60 (10,916,40) 10-1015-00-00 Poplet Park Escrow Insurance # 0105 \$ 42,552,56 \$ 46,322.95 \$ (6,190,41) 12-1205-00-00 Acots Rec - Fees and Assessments \$ 8,742.00 \$ 8,210.00 \$ 532,00 12-1310-00-00 Prepaid Insurance 29,889,00 - 228,880,00 - 228,880,00 - 155,172,66 12-1315-00-00 Prepaid Insurance 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - 195,172,86 - <				Current Balance at 3/31/2023		Prior Month Balance at 02/28/2023		Change
10-1010-00-00 PAB Operating - Depository 3562 \$ 34,262,43 \$ 22,536,35 \$ 4,726,08 10-1015-00-00 Petty Cash 8,170.11 10.966,60 200.00 200.00 Total OPERATING CASH: \$ 42,832,54 \$ 44,822,95 \$ (10,916,40) 200.00 200.00 200.00 10.916,400 12-102/00-00 Acots Rec - Fees and Assessments \$ 8,742,00 \$ 8,210,00 \$ 532,00 - 29,889,00 - 29,889,00 - 29,889,00 - 29,889,00 - 29,889,00 - 29,889,00 - 29,889,00 - 29,889,00 - 29,889,00 - 195,172,26 - 195,172,2	Assets			3/31/2023		02/28/2023		
10-1015-00-00 Popular Bank Escrow Insurance # 0105 3 3 3, 10, 20, 30 3 4, 26, 30 10-1015-00-00 Popular Bank Escrow Insurance # 0105 20, 00 200, 00 200, 00 - 10-1015-00-00 Popular Bank & Seros 200, 00 200, 00 - - 10-1015-00-00 Popular Bank & Seros \$ 42, 552, 56 \$ 46, 522, 95 \$ \$ (6, 190, 41) 12-1300-00-00 Prepaid Insurance - 7, 56, 70 (7, 65, 70) (7, 7, 65, 70) (7, 7, 65, 70) (7, 65, 70	OPERATING	CASH						
10-1015-00-00 Popular Bank Escrow Insurance # 0105 8,170.11 19.088.00 (10.916.49) 10-1025-00-00 Petty Cash 200.00 200.00 - - Total OPERATING CASH: \$	10-1010-00-0	0 PAB Operating - Depository 3562	\$	34 262 43	¢	20 536 35	¢	4 700 00
10-1025-00-00 Petty Cash 200.00 200.00 - Total OPERATING CASH: \$ 42,632.64 \$ 48,822.95 \$ (6,190.41) 12-1205-00-00 Accts Rec - Fees and Assessments \$ 8,742.00 \$ 8,210.00 \$ 532.00 12-1310-00-00 Prepaid Insurance 29,889.00 - 756.70 (766.70) 12-1315-00-00 Prepaid Insurance-All peril 195,172.96 - 216,829.61) (216,829.51) 12-1315-00-00 Prepaid Insurance-All peril 195,172.96 \$ 216,829.61) (216,829.51) (216,829.51) 12-1315-00-00 Bank of Coarks Resv. # 7515 \$ 236,807.67 \$ 219,453.04 \$ 17,364.53 15-1820-00-00 Bank of Coarks Resv. # 7515 \$ 236,807.67 \$ 219,453.04 \$ 17,364.53 15-1830-00-00 WinTrust Mant & Traders CD 8/15/23.4.85% 150,000.00 150,000.00 150,000.00 Total Assets: \$ 934,597.56 \$ 915,422.69 \$ 19,171.87 12abilities & Equity Liabilities & Equity \$ 564.96 \$ (564.96) 20-2000-000 Prepaid Maintenance Fees 14,671.76 \$ 934,597.55 \$ 915,422.69 \$ 19,171.87 20-2000-000 <td>10-1015-00-0</td> <td></td> <td>Ψ</td> <td></td> <td>Φ</td> <td></td> <td>\$</td> <td>,</td>	10-1015-00-0		Ψ		Φ		\$,
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12-1300-00-00 Prepaid Insurance 29,880,00 - 29,880,00 12-1310-00-00 Prepaid Expense 29,880,00 - 766,70 (756,70) 12-1310-00-00 Prepaid Insurance-All peril 195,172,96 - 195,000,00 - 160,000,00 150,000,00 - - 17,354,53 - 5 564,96 5 17,354,53 19,471,87 - 19,471,87 - 19,471,87 - 19,471,87 - 19,471,87 19,417,87 - 19,451,455 <								
12-1310-00-00 Prepaid Expense 756.70 (756.70) 12-1315-00-00 Prepaid Flood Insurance 195,172.96 - 195,172.96 12-1312-00-00 Prepaid Flood Insurance 195,172.96 - 195,172.96 Total OTHER ASSETS: \$ 233,803.96 \$ 225,796.21 \$ 8.007.75 RESERVE CASH \$ 233,803.96 \$ 214,829.51 \$ 10,593.31 - 10,593.31 - 10,593.31 - 10,500.00 - 10,500.00 - 10,500.00 - - 11,5000.00 - - 11,50,601.81 - - - 11,50,601.00 - - 11,50,601.00 - - 11,50,601.00 - - - 11,50,601.00 - - - 11,50,601.00 - - 11,50,601.60 - - 11,50,601.60 - - 11,50,601.60 - - 11,50,601.66 - 11,50,601.66 - 11,50,601.66 - 11,50,601.66 - 11,50,601.66 - 11,50,601.66 - 11,51,611.66 - 11,50,601.66<			\$	8,742.00	\$	8,210.00	\$	532.00
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12.1320-00-00 Prepaid Flood Insurance 216,829.51 (216,829.51) Total OTHER ASSETS: \$ 233,803.96 \$ 225,796.21 \$ 8,007.75 RESERVE CASH \$ 236,807.57 \$ 219,453.04 \$ 17,354.53 15-1820-00-00 Bank of Dzarks ICS - 515 - 0.2% 120,593.31 120,593.31 1 15-1836-00-00 Win Turu Maurit & Traders CD 6/15/23 4.85% 150,000.00 150,000.00 150,000.00 Total RESERVE CASH: \$ 934,697.56 \$ 915,425.69 \$ 17,354.53 Total RESERVE CASH: \$ 934,697.56 \$ 915,425.69 \$ 17,354.43 Liabilities & Equity LiABILITIES \$ 934,697.56 \$ 915,425.69 \$ 19,171.87 Liabilities & Equity LiABILITIES \$ 934,697.56 \$ 915,425.69 \$ 19,171.87 Liabilities & Equity LiABILITIES \$ 564.96 \$ (564.96) \$ (64.96) 20-2000-00-00 Accruat Expenses 330.00 330.00 - \$ 564.96 \$ (984.96) 25-2520-00-00 Reserve Painting \$ 61,776.23 \$ 58,172.52 \$ 3,603.71 \$ 225.252.25 \$ 3,603.71 \$ 252.550.00.00 Reserve Roof 4,245.83 3,947.22 \$ 866.	Contraction from the second second second			-		756.70		(756.70)
Total OTHER ASSETS: 233,803,89 225,796,21 (216,629,51) RESERVE CASH \$ 233,803,89 \$ 225,796,21 \$ 8,007,75 15-1820-00-00 Bank of the Ozarks Resv. # 7515 \$ 236,807,57 \$ 219,453,04 \$ 17,354,53 15-1820-00-00 Bank of the Ozarks Resv. # 7515 \$ 236,807,57 \$ 219,453,04 \$ 17,354,53 15-1836-00-00 Bank OZK CDARS #2166,3494%,7127/23 150,760,18 - - 15-1836-00-00 Bank OZK CDARS #2166,3494%,7127/23 150,760,18 - - Total RESERVE CASH: \$ 658,161,06 \$ 640,806,53 \$ 17,384,53 Total RESERVE CASH: \$ 034,697,66 \$ 015,425,66 \$ 19,171,87 Liabilities & Equity LiABILITIES \$ 034,697,66 \$ 015,425,60 \$ 19,171,87 Liabilities & Equity LIABILITIES: \$ 15,001,76 \$ 15,001,76 \$ 015,425,60 \$ 016,426,00 7 total LABILITIES: \$ 15,001,76 \$ 15,001,76 \$ 15,001,76 \$ 034,03,71 38,06,41 38,139,74 666,67 25-2520-00-00 Reserve Paving \$ 61,776,23 \$ 58,172,52				195,172.96		-		195,172.96
RESERVE CASH 3 223,00,30 3 223,00,30 3 223,00,30 3 223,00,30 3 223,00,30 3 223,00,30 3 223,00,30 3 120,593,31 1 - 15-1836-00-00 Bank of Czarks Resv. # 7515 \$ 236,807.57 \$ 219,453,04 \$ 17,354,53 15-1836-00-00 Bank OZK CDARS #2166,3494% 7/27/23 150,760,18 150,000,00 150,000,00 - Total RESERVE CASH: \$ 934,597,56 \$ 915,425.69 \$ 19,171.87 Liabilities & Equity LiABILITIES \$ 934,597,56 \$ 915,425.69 \$ 19,171.87 Liabilities & Equity LiABILITIES \$ 564,96 \$ (684,96) - 20-2000-00-00 Accounts Payable \$ - \$ 564,96 \$ (944,96) RESERVES \$ 14,671.76 15,091,76 (420,00) - - 75-2530-00-00 Reserve Painting \$ 61,776,23 \$				-		216,829.51		(216,829.51)
RESERVE CASH 11,354,820-00.00 S 219,453,04 \$ 219,453,04 \$ 17,354,53 15-1821-00-00 Bank of the Ozarks ICS - 515 - 0.2% 120,593,31 120,593,31 120,593,31 1 - 15-1838-00-00 Bank OZK CDARS #2166.3494% 7/27/23 150,760,18 150,760,18 -	Total OTHER	ASSETS:	\$	233,803.96	\$	225,796.21	\$	8.007.75
15-1821-00-00 Bank of the Ozarks ICS - 515 - 0.2% \$20,600.57 \$219,433,04 \$17,354,53 15-1836-00-00 Bank OZK CDARS #2166_3494% 7/27/23 120,593,31 120,593,31 - 15-1840-00-00 WinTrust Manuf & Traders CD 6/15/23_4.85% 150,000.00 150,000.00 - Total RESERVE CASH: \$658,161.06 \$640,806.53 \$17,364.53 Liabilities & Equity LiABILITIES \$934,697.56 \$915,425.69 \$19,171.87 LiABILITIES 20-2000-000 Accounts Payable \$5 - \$564.96 \$(564.96) 20-2010-00-00 Accounts Payable \$30.00 - - (420.00) 20-2020-00-00 Reserve Payable \$15,091.76 \$15,998.72 \$(984.96) RESERVES \$15,001.76 \$15,988.72 \$(984.96) \$(420.00) RESERVES \$15,001.76 \$15,988.72 \$(984.96) \$(420.00) 725-2520-00-00 Reserve Paying \$61,776.23 \$58,172.52 \$3,603.71 25-2520-00-00 Reserve Bord 4,245.83 3,347.22 \$866.67 25-2520-00-00 Reserve Bord 12,325.96 12,038.15	RESERVE CA	SH						
15-1821-00-00 Bank of the Ozarks ICS - 515 - 0.2% 120,593.31 120,593.31 120,593.31 120,593.31 120,593.31 120,593.31 150,760.18 150,760.18 150,760.18 150,000.00 150,001.76 150,91.76 150,91.76 150,91.76 150,91.76 150,91.76 150,91.76 150,91.76 150,91.76 150,91.76 150,901.76 150,901.76 150,91.76 150,91.76 150,901.76 150,91.76 150,901.76 150,91.76 150,91.76 150,901.76 150,901.76 150,91.76 150,901.76 150,91.76 150,91.76 150,91.76 150,91.76 150,	15-1820-00-00) Bank of Ozarks Resv. # 7515	\$	236.807.57	\$	219 453 04	¢	17 354 53
15-1836-00-00 Bank OZK CDARS #2166.3494% 7/27/23 150,760.18 150,760.18 150,000.00 Total RESERVE CASH: \$658,161.06 \$640,806.53 \$17,354.53 Total Assets: \$934,697.56 \$915,425.69 \$19,171.87 Llabilities & Equity \$330.00 330.00 - 20-2000-00-00 Accounts Payable \$5 564,96 \$(564.96) 20-2000-00-00 Accounts Payable \$15,001.76 \$15,091.76 \$(420.00) Total LIABILITIES: \$15,001.76 \$15,986.72 \$(664.96) - Z5-2520-00-00 Reserve Painting \$61,776.23 \$68,172.52 \$3,603.71 (420.00) T5-2525-00-00 Reserve Painting \$61,776.23 \$68,172.52 \$3,603.71 666.67 25-2520-00-00 Reserve Painting \$61,776.23 \$68,172.52 \$3,603.71 262.525.00-00 Reserve Boilers 12,038.15 287.81 25-2520-00-00 Reserve Boilers 12,255.66 12,038.15 287.81 287.81 25-2520-00-00 Reserve Boilers 12,255.69 12,038.15 287.81 287.85 288.61 25-2560-00-00	15-1821-00-00	Bank of the Ozarks ICS - 515 - 0.2%	+		Ψ		Ψ	17,004.00
15-1840-00-00 WinTrust Manuf & Traders CD 6/15/23 4.85% 150,000.00 150,000.00 Total RESERVE CASH: \$ 658,161.06 \$ 640,806.53 \$ 17,364.83 Total Assets: \$ 934,597.56 \$ 915,425.69 \$ 19,171.87 Liabilities & Equity LABILITIES \$ 564.96 \$ (564.96) 20-2000-00-00 Accounts Payable \$ 5 \$ 564.96 \$ (564.96) 20-2000-00 Prepaid Maintenance Fees 14,671.76 15,091.76 \$ (984.96) RESERVES \$ 15,001.76 \$ 15,986.72 \$ (984.96) RESERVES \$ 61,776.23 \$ 58,172.52 \$ 3,603.71 25-2520-00-00 Reserve Paving \$ 38,806.41 38,139.74 666.67 25-2520-00-00 Reserve Roof 4,245.83 3,347.22 88.61 25-2520-00-00 Reserve Reserve Billers 12,235.96 12,038.15 287.81 25-2520-00-00 Reserve Carport 62,123.85 60,923.73 1,200.12 25-2550-00-00 Reserve Elevator 73,545.64 71,920.64 1,625.00 25-2560-00-00 Reserve Elevator 73,545.64 71,920.64 1,625.00 <	15-1836-00-00	Bank OZK CDARS #2166 .3494% 7/27/23						-
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25-2567-00-00 Reserve Study/Project Eng 10,595.59 14,495.59 1,100.00 25-2570-00-00 Reserve Fire Pump 5,435.00 6,743.33 (1,308.33) 25-2572-00-00 Reserve Fire Pump 8,360.06 7,801.14 558.92 25-2572-00-00 Reserve Plumbing 2,498.72 2,365.38 133.34 25-2573-00-00 Reserve Plumbing 47,580.90 46,730.60 850.30 25-2575-00-00 Reserve Audit 5,600.04 5,600.04 - 25-2578-00-00 Reserve Lobbies/Stairwells/Walkw. 140,814.86 138,710.80 2,104.06 25-2579-00-00 Reserve Railings 26,846.88 26,159.40 687,48 25-2580-00-00 Reserve Railings 26,950.91 687,48								2,350.00
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25-2572-00-00 Resv.Bulding/Door 2,498.72 2,365.38 133.34 25-2573-00-00 Reserve Plumbing 47,580.90 46,730.60 850.30 25-2575-00-00 Reserve Audit 5,600.04 5,600.04 - 25-2578-00-00 Reserve Lobbies/Stairwells/Walkw. 140,814.86 138,710.80 2,104.06 25-2579-00-00 Reserve Railings 26,846.88 26,159.40 687,48								(1,308.33)
25-2573-00-00 Reserve Plumbing 47,580.90 46,730.60 850.30 25-2575-00-00 Reserve Audit 5,600.04 5,600.04 - 25-2578-00-00 Reserve Lobbies/Stairwells/Walkw. 140,814.86 138,710.80 2,104.06 25-2579-00-00 Reserve Railings 26,846.88 26,159.40 687.48								558.92
25-2575-00-00 Reserve Audit 5,600.04 5,600.04 - 25-2578-00-00 Reserve Lobbies/Stairwells/Walkw. 140,814.86 138,710.80 2,104.06 25-2579-00-00 Reserve Railings 26,846.88 26,159.40 687.48 25-2580-00-00 Reserve Seawall 20,500.01 257.48								133.34
25-2578-00-00 Reserve Lobbies/Stairwells/Walkw. 140,814.86 138,710.80 2,104.06 25-2579-00-00 Reserve Railings 26,846.88 26,159.40 687.48 25-2580-00-00 Reserve Seawall 687.48 687.48		-						850,30
25-2579-00-00 Reserve Railings 26,846.88 26,159.40 687,48 25-2580-00-00 Reserve Segwall 20,500.01 20,500.01 20,500.01						5,600.04		-
25-2580-00-00 Reserve Seawall 687.48				140,814.86		138,710.80		2,104.06
23-2360-00-00 Reserve Seawall 99,596.81 98,795.02 801.79				26,846.88		26,159.40		687.48
				99,596.81		98,795.02		801.79
25-2585-00-00 Unapplied Interest Reserve 288.26 197.68 90.58	20-2060-00-00	Unapplied Interest Reserve		288.26		197.68		90.58

CONDOMINIUM	PRECEDENT	Balance Sheet - 6 912 - Diplomat House - ⁻ End Da		of Gulfport No.	212		Date: Fime: Page:	4/29/2023 8:16 am 2
25-2999-00-00 Total RESERVE	S:	ral Integrity Reserve Study)	\$	5,000.01 658,161.06	\$	3,333.34 640,806.53	\$	1,666.67 17,354.53
FUND BALANC 30-3005-00-00 30-3090-00-00	Prior Year Sur Current Year S	rplus (Deficit) Surplus (Deficit)	\$	252,350.08 9,084.66	\$	252,350.08 6,282.36	\$	- 2,802.30
Total FUND BAL			<u>\$</u>	261,434.74 934,597.56	\$ \$	258,632.44 915,425.69	\$	2,802.30 19,171.87



Income Statement - Operating

Diplomat House - Town Shores of Gulfport No. 212

03/31/2023

 Date:
 4/29/2023

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Description		Current Period			Year-to-date		Annua
	Actual	Budget	Variance	Actual	Budget	Variance	Budge
OPERATING INCOME REVENUE							
	AE7 500 00						
4010-00-00 Maintenance Fee Income	\$57,533.83	\$57,534.78	(\$0.95)	\$172,601.49	\$172,604.34	(\$2.85)	\$690,417.37
4015-00-00 Reserve Dedication	19,076.17	19,076.17	-	57,228.51	57,228.51	-	228,914.06
4020-00-00 Operating Interest Income	1.79	-	1.79	8.64	-	8.64	-
4025-00-00 Reserve Interest Income 4030-00-00 Late fee Income	90.58	166.67	(76.09)	288.26	500.01	(211.75)	2,000.00
4047-00-00 Washer&Dryer Income		25.00	(25.00)	(50.00)	75.00	(125.00)	300.00
4048-00-00 Interview fee Income	970.55 70.00	350.00 50.00	620.55	970.55	1,050.00	(79.45)	4,200.00
Total REVENUE	All and a second s		20.00	290.00	150.00	140.00	600.00
	\$77,742.92	\$77,202.62	\$540.30	\$231,337.45	\$231,607.86	(\$270.41)	\$926,431.43
	\$77,742.92	\$77,202.62	\$540.30	\$231,337.45	\$231,607.86	(\$270.41)	\$926,431.43
ADMINISTRATIVE							
5110-00-00 Master Common Fees	10,742.67	10,800.00	57.33	32,228.01	32,400.00	171.99	129,600.00
5135-00-00 Federal, State & Local Taxes	-	458.33	458.33	-	1,374.99	1,374.99	5,500.00
5140-00-00 Legal & Accounting	460.00	333.33	(126.67)	(1,540.00)	999.99	2,539.99	4,000.00
5145-00-00 Licenses, Permits & Fees	-	83.33	83.33	61.25	249.99	188.74	1,000.00
5154-00-00 Postage & Copies	1.00	50.00	49.00	51.68	150.00	98.32	600.00
5155-00-00 Office & Administrative	30.00	175.00	145.00	1,974.25	525.00	(1,449.25)	2,100.00
5159-00-00 Contigency/Holiday Decor	-	33.33	33.33	91.84	99.99	8.15	400.00
5170-00-00 Admin/Office Onsite 5175-00-00 Document Retention	338.02	108.33	(229.69)	380.31	324.99	(55.32)	1,300.00
Total ADMINISTRATIVE	330.00	363.00	33.00	330.00	1,089.00	759.00	4,356.00
	\$11,901.69	\$12,404.65	\$502.96	\$33,577.34	\$37,213.95	\$3,636.61	\$148,856.00
UTILITY EXPENSE							
5205-00-00 Cable TV	7,586.72	7,363.74	(222.98)	22,216.24	22,091.22	(125.02)	88,364.88
5210-00-00 Electricity	140.62	969.05	828.43	1,967.94	2,907.15	939.21	11,628.62
5230-00-00 Elevator Telephone	59.93	61.49	1.56	238.79	184.47	(54.32)	737.92
5240-00-00 Gas 5251-00-00 Water, Sewer	319.94	1,003.42	683.48	2,615.78	3,010.26	394.48	12,041.09
Total UTILITY EXPENSE	10,008.63	10,342.68	334.05	29,285.33	31,028.04	1,742.71	124,112.17
	\$18,115.84	\$19,740.38	\$1,624.54	\$56,324.08	\$59,221.14	\$2,897.06	\$236,884.68
REPAIRS & MAINTENANCE							
5330-00-00 Bldg. Maint/Repair/Supplies	820.15	250.00	(570.15)	1,464.94	750.00	(714.94)	3,000.00
5331-00-00 Gener./Pumps/Boilers Maint	-	300.00	300.00	-	900.00	900.00	3,600.00
5332-00-00 Irrigation Expense	-	25.00	25.00	16.40	75.00	58.60	300.00
5334-00-00 Electric Repair&Supplies	-	83.33	83.33	-	249.99	249.99	1,000.00
5335-00-00 Elevator Expenses	653.72	868.50	214.78	1,939.06	2,605.50	666.44	10,422.03
5337-00-00 Fire & Safety exp.	972.50	400.00	(572.50)	1,387.50	1,200.00	(187.50)	4,800.00
5338-00-00 Basic Service Contract/Janit.	-	3,142.13	3,142.13	6,150.00	9,426.39	3,276.39	37,705.50
5339-00-00 Plumbing Expenses 5340-00-00 Roof Maintenance	-	500.00	500.00	2,074.00	1,500.00	(574.00)	6,000.00
5570-00-00 Deferred Maintenance		83.33 208.33	83.33	-	249.99	249.99	1,000.00
5720-00-00 Grounds Maint. Contract	1,513.40	919.58	208.33	-	624.99	624.99	2,500.00
5732-00-00 Pest Control & Supplies	140.00	229.17	(593.82) 89.17	3,731.10	2,758.74	(972.36)	11,035.00
Total REPAIRS & MAINTENANCE	\$4,099.77	\$7,009.37	the second se	280.00	687.51	407.51	2,750.00
INSURANCE	φ+,035.77	\$1,009.31	\$2,909.60	\$17,043.00	\$21,028.11	\$3,985.11	\$84,112.53
6040-00-00 Insurance All Peril	19,517.30	16,570.45	(2,946.85)	50,757.46	49,711.35	(1,046.11)	198,845.40
6041-00-00 Workers Comp Insurance	-	56.46	56.46	616.33	169.38	(446,95)	677.56
6042-00-00 Insurance - Flood	2,139.25	2,345.10	205.85	6,417.75	7,035.30	617.55	28,141.20
	\$21,656.55	\$18,972.01	(\$2,684.54)	\$57,791.54	\$56,916.03	(\$875.51)	\$227,664.16
7510-00-00 Reserve Painting Funding	3,603.71	3,603.71	-	10,811.13	10,811.13	-	43,244.48
7520-00-00 Reserve Paving Funding	666.67	666.67	-	2,000.01	2,000.01	-	7,999.98
7530-00-00 Reserve Roof Funding	898.61	898.61	-	2,695.83	2,695.83	-	10,783.33
7540-00-00 Reserve Boiler Funding	287.81	287.81	-	863.43	863.43	-	3,453.75
7550-00-00 Reserve Grounds Funding	183.33	183.33	-	549.99	549.99	-	2,200.00
7580-00-00 Reserve Carport Funding	1,200.12	1,200.12	-	3,600.36	3,600.36	-	14,401.47
7590-00-00 Receive Electrical Fund	166.71	166.71	-	500.13	500.13	-	2,000.47
7593-00-00 Reserve Ins. All peril 7600-00-00 Reserve Eloyator Funding	2,350.00	2,350.00	-	7,050.00	7,050.00	-	28,200.00
7600-00-00 Reserve Elevator Funding	1,625.00	1,625.00	-	4,875.00	4,875.00	-	19,500.02



PRECEDENT

Income Statement - Operating

Diplomat House - Town Shores of Gulfport No. 212

03/31/2023

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	(Current Period			Year-to-date		Annual
escription	Actual	Budget	Variance	Actual	Budget	Variance	Budget
7610-00-00 Reserve Fire Alarm System	\$1,100.00	\$1,100.00	\$-	\$3,300.00	\$3,300.00	\$-	\$13,199.97
7620-00-00 Reserve Seawall Funding	801.79	801.79	-	2,405.37	2,405.37	-	9,621.50
7630-00-00 Reserve Audit Funding	-	-	-		-	_	(0.04)
7640-00-00 Reserve Fire Pump Fund.	558.92	558.92	-	1,676.76	1,676.76	-	6,706.99
7650-00-00 Res Eng Study/Struc. Inspec.	191.67	191.67	· -	575.01	575.01	-	2,300.01
7660-00-00 Resv. Trans./Door Cas/Bldg	133.34	133.34	-	400.02	400.02	-	1,600.07
7670-00-00 Reserve Plumbing Funding	850.30	850.30	Ξ.	2,550.90	2,550.90	-	10.203.59
7680-00-00 Resv. Walkw/Stairw/Lobbies	2,104.06	2,104.06	-	6,312.18	6,312.18	_	25,248.66
7690-00-00 Reserve Railings Fund.	687.48	687.48	-	2,062.44	2,062.44	-	8,249.81
7800-00-00 Reserve Interest - Contrib	90.58	-	(90.58)	288.26	-	(288.26)	-
7999-00-00 SIRS (Structural Integrity	1,666.67	1,666.67	-	5,000.01	5,000.01		20,000,00
Reserve Study) Funding				ALC: CARCONSE IN	,		20,000.00
Total RESERVE FUNDING	\$19,166.77	\$19,076.19	(\$90.58)	\$57,516.83	\$57,228.57	(\$288.26)	\$228,914.06
otal OPERATING EXPENSE	\$74,940.62	\$77,202.60	\$2,261.98	\$222,252.79	\$231,607.80	\$9,355.01	\$926,431.43
Net Income:	\$2,802.30	\$0.02	\$2,802.28	\$9,084.66	\$0.06	\$9,084.60	\$0.00

Diplomat Building Committee May, 2023 Report

After several delays, Duke finally replaced the Power Transformer behind the building. The crew doing the work was very efficient and power was restored by mid afternoon.

Unfortunately, while folding the crane arm the operator accidentally hit our flagpole causing non repairable damage. Duke quickly agreed to pay for replacement of the pole and we were able to contract for replacement at no cost to the Diplomat. Thanks for a job well done by Duke!

One of the delays was due to the discovery of a gas leak in the line that supplies gas to the boilers and dryers. The leak was repaired by Stewart Plumbing and the Duke project was able to proceed.

A small leak in the water supply value at the west end of the building was repaired by Gulfport at no charge to the building.

The building has contracted with Protec Plumbing to repair two leaks in the water distribution system on the roof along with several other deficiencies that were discovered. The work will be done later this week.

Another bad fire sensor in one of the electrical rooms needed replacement.

Respectfully submitted, John Thornbrugh building committee

Open Architectural Change Requests (ACR)

May 09, 2023

Unit 109 - Kitchen, Flooring, Doors (Spriggs)

Unit 112 - Bathroom Renovation (Native Tile)

Unit 202 -Kitchen, Master Bedroom Reno (Maven Development, LLC)

Unit 205 - Kitchen Cabinetry (Stephen DFine Cabinetry, Inc)

Unit 305 - New Storm Door, Carpeting, Bathroom Updates

Unit 307 - New Entry, Storm Doors, New Transom Window (Spriggs)

Unit 410 - New Entry, Storm Doors (Spriggs)

Unit 411 - Windows (Lowe's Home Center, LLC)

Unit 506 - Window Replacement (Bayside) (Hom-Excel)

Unit 912 - Windows (Betterview Window & Shutters)

Unit 1001 - Partial Kitchen Renovation (Many Moons Enterprises)

Unit 1006 - Condo Updates Kitchen (Spriggs)

Unit 1007 -Condo Renovation (Kitchen, baths, floors, ceiling) (Evergreen Development) Unit 1008 - Windows (Walkway) (Hom-Excel) Unit 1010 - New Storm Door (Spriggs) Unit 1011 - Kitchen Remodel, New Storm Door (Spriggs)

Respectfully Submitted, Martha Meegan, Building Committee

Social Committee Report 05-09-2023

The Social Committee has a bank balance of \$636.09 plus cash on hand of \$327.00.

Unfortunately, we were unable to put together the annual Spring BBQ this year. Sadly, I had a sudden death in my family that took me to South Carolina for about 10 days.

The Social Committee is looking for new members to join us. We encourage you to help us bring joy to all residents of the Diplomat.

My duties as Secretary of the Board and assisting on the Building Committee are pulling me in many directions and I'm not sure how much longer I can continue as Social Committee Chair.

Please help us to keep the Committee going.

Respectfully Submitted, Martha Meegan, Social Committee Chair

Pet Committee Report 05-09-2023

The Pet Committee has accepted a request for a Reasonable Accommodation for unit 402, Tony Kasper.

Respectfully Submitted,

Martha Meegan for Linda Carlo, Pet Committee Chair

Masters Update May 9, 2023

The Masters Association met May 2, 2023.

The April financials were presented. They have \$440,581 in reserves with a total of \$1,136,568 in assets. The President mentioned that in the first four months the Masters had already spent \$40,600 in maintenance costs.

The delegates voted to change the bylaws to reflect 1328 units in Town Shores, now that the Windsor divided the penthouse into two condos. This affects the amount Town Shores Masters assesses each building, although the difference will be miniscule. Just for information purposes, The Diplomat is the third largest building in the complex, after the Buckingham with 140 units and the Windsor with 122 units.

The Masters also voted to increase the dock slip rental by 10% effective January 1, 2024. Kayak slip rentals were also increased to \$200 per year, effective January 1, 2024. Currently every boat slip is rented, but there are no plans to add additional docks to the marine area.

The contract for the security company is coming up for renewal shortly. Delegates agreed the current hours seem to be working fine, so there will probably be no changes to the current agreement.

Respectfully submitted,

Pati Lytle Masters Delegate

Engineering Update May 9, 2023

Munyan Restoration is still waiting for our permit to be approved and issued by the City of Gulfport.

In the meantime, we have received the asbestos survey results, which found no asbestos on the walkway coating or the first-floor paint where the coating has disintegrated. Good news!

The Munyan project manager was onsite with the welder last week to look at the access to the stairwells and estimate the material list. They will be able to start the welding, as a permit is not needed for that part of the engineering work. As soon as they have a schedule, they will let us know with a couple days lead, so we can let residents know when stairwells will be closed to foot traffic.

Respectfully submitted

Pati Lytle

Meter Rooms May 9, 2023

Our electrical contractor has called our attention over the last couple years, to the need to begin looking at replacing the equipment behind the meters in our five meter rooms. Our contractor tells us we are working with original equipment which is 51 years old.

Although we have only had minor problems, the fact is that the older equipment is no longer available to order for repairs, and the new equipment which would be needed is running five to six months out.

My fear is that we are going to have a buss bar that goes out in the middle of the summer, and that is going to mean a whole floor could be without power for five to six months while waiting for new equipment.

We have talked to three vendors and asked them for suggestions and proposals for the work.

The vendor who is the most familiar with the building, and who does a good amount of the small electrical work, quoted just over \$86,000 to replace the equipment in all meter rooms. He had previously done work replacing breakers in 2016 and at that time apparently cautioned that board they needed to prepare to replace equipment after inspecting all meter rooms. Unfortunately, it wasn't until the 2018 budget that an electrical reserve account was added to the budget.

The other two vendors said they would feel more comfortable with doing an "inspection" behind the meters before they would quote the whole building replacement. Those inspections run from \$2,528 to \$4,900. They would check the equipment, and then report their findings as to whether they thought equipment needed to be replaced. Meanwhile, we will have spent money that could have been used for replacement costs.

Rather than replace everything in the building, what I would like to bring forward, is we replace one meter room (which services two floors) at a quoted cost of \$12,596 (labor and equipment), and then buy materials for a second room at a cost of \$8,446, for a total of \$21,042. These prices were quoted in March and may have gone up 5 to 10% in the meantime. We won't know the exact cost until we place the order. A second vendor quoted \$21,279 for equipment and labor to replace one meter room and order equipment for a second room. I contacted the third vendor and asked them for a quote on replacing one floor, and purchasing equipment for a second room, but have not heard back from them as of this afternoon. However, they were the company that quoted almost \$5,000 to "inspect" the meter rooms and I expect they will come in higher than the other two.

If we choose this route and have the money, we replace equipment that services two floors and get a look at how good or bad the equipment is behind the meters. We have to face the fact that after 51 years, although the equipment might be working now, it IS GOING TO FAIL at some point, and I don't want that to cause two floors of residents to have to move out of their condos for possibly six months waiting for parts. Also, if we order the equipment for the second meter room, hopefully we can use the "old" parts from the room that is being overhauled for small repairs in other meter rooms.

If we would choose to replace one meter room and order parts for the second, we could use existing reserve funds without having to have an assessment. Currently we have \$25,000 in Electrical Reserves. Replacing one room and ordering parts for the second could cost between \$22,000 to \$23,000, leaving \$2,000 to \$3,000 for other electrical emergencies.

Once we do this work, we would have a better idea of the big picture. But we have to keep in mind that even if we place an order tomorrow morning, the parts could possibly not be delivered until November or December.

Although these figures cover costs in the meter room on the 3^{rd} , 5^{th} , 7^{th} and 9^{th} floor, it does not cover the second floor where the main electrical service

TOWN SHORES OF GULFPORT #212 THE DIPLOMAT CONDOMINIUM ASSOCIATION

comes into the building. There are additional boxes which would need to be replaced, and that room could cost around \$36,000, based on March pricing.

Respectfully submitted

Pati Lytle

At this time, I place a motion for the Board to approve a contract to order parts to replace electrical equipment for (two) meter rooms, not to exceed \$18,600, plus labor to install new equipment in (one) meter room not to exceed \$4200.

JAPOSID Update May 9, 2023

Our Janitorial Service, JAPOSID, has hired a permanent replacement for our building. His name is Manny and he is a very pleasant young man.

I spoke with the Operations Manager here in Town Shores, and he told me they are trying to create a uniform schedule across all the buildings. The first thing the janitor will do every day is to check and clean the trash room, laundries and lobbies. They will clean even-numbered floors on Monday and Wednesday and odd-numbered floors Tuesday and Thursday.

I have asked them to check all trash and recycle bins are empty before they leave for day, especially on Friday afternoons.

If you see any areas of concern, please contact me as I am the liaison between the building and JAPOSID.

Respectfully submitted

Pati Lytle