

**TOWN SHORES OF GULFPORT
212 THE DIPLOMAT CONDOMINIUM ASSOCIATION**

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

**Treasurer's Report—Town Shores #212
June Board Meeting**

Financial reports 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 April 2023.

Total Assets were \$956,751

Total Liabilities and Equity were \$956,751

Budgeted income for April was \$77,203.

Actual income for April was \$76,802.

This resulted in a negative variance of \$401.

Budgeted Operating Expenses for April was \$77,203

Actual Operating Expenses for April was \$78,949

This resulted in a negative variance of \$1,746.

Year to date, our total expenses continue to be under budget.



Balance Sheet - Comparative - Operating
 912 - Diplomat House - Town Shores of Gulfport No. 212
 End Date: 04/30/2023

Date: 5/18/2023
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	Current Balance at 4/30/2023	Prior Month Balance at 03/31/2023	Change
Assets			
OPERATING CASH			
10-1010-00-00 PAB Operating - Depository 3562	\$ 44,024.85	\$ 34,262.43	\$ 9,762.42
10-1015-00-00 Popular Bank Escrow Insurance # 0105	27,142.49	8,170.11	18,972.38
10-1025-00-00 Petty Cash	200.00	200.00	-
Total OPERATING CASH:	\$ 71,367.34	\$ 42,632.54	\$ 28,734.80
OTHER ASSETS			
12-1205-00-00 Accts Rec - Fees and Assessments	\$ 9,274.00	\$ 8,742.00	\$ 532.00
12-1300-00-00 Prepaid Insurance	27,398.25	29,889.00	(2,490.75)
12-1315-00-00 Prepaid Insurance-All peril	175,655.66	195,172.96	(19,517.30)
Total OTHER ASSETS:	\$ 212,327.91	\$ 233,803.96	\$ (21,476.05)
RESERVE CASH			
15-1820-00-00 Bank of Ozarks Resv. # 7515	\$ 251,927.05	\$ 236,807.57	\$ 15,119.48
15-1821-00-00 Bank of the Ozarks ICS - 515 - 0.2%	120,280.40	120,593.31	(312.91)
15-1836-00-00 Bank OZK CDARS #2166 .3494% 7/27/23	150,848.25	150,760.18	88.07
15-1840-00-00 WinTrust Manuf & Traders CD 6/15/23 4.85%	150,000.00	150,000.00	-
Total RESERVE CASH:	\$ 673,055.70	\$ 658,161.06	\$ 14,894.64
Total Assets:	\$ 956,750.95	\$ 934,597.56	\$ 22,153.39
Liabilities & Equity			
LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 11,870.14	\$ -	\$ 11,870.14
20-2010-00-00 Accrued Expenses	330.00	330.00	-
20-2020-00-00 Prepaid Maintenance Fees	12,207.76	14,671.76	(2,464.00)
Total LIABILITIES:	\$ 24,407.90	\$ 15,001.76	\$ 9,406.14
RESERVES			
25-2520-00-00 Reserve Painting	\$ 65,379.94	\$ 61,776.23	\$ 3,603.71
25-2525-00-00 Reserve Paving	39,473.08	38,806.41	666.67
25-2530-00-00 Reserve Roof	2,524.44	4,245.83	(1,721.39)
25-2535-00-00 Reserve Boilers	11,403.27	12,325.96	(922.69)
25-2540-00-00 Reserve Grounds Improv.	15,315.23	15,673.16	(357.93)
25-2545-00-00 Reserve Carport	63,323.97	62,123.85	1,200.12
25-2550-00-00 Reserve Elevator	75,170.64	73,545.64	1,625.00
25-2560-00-00 Reserve Electrical	25,163.56	24,996.85	166.71
25-2565-00-00 2023 Insurance-Addnl Funding	9,400.00	7,050.00	2,350.00
25-2566-00-00 Reserve Fire Alarm Syst.	16,695.59	15,595.59	1,100.00
25-2567-00-00 Reserve Study/Project Eng	5,626.67	5,435.00	191.67
25-2570-00-00 Reserve Fire Pump	8,918.98	8,360.06	558.92
25-2572-00-00 Resv.Bulding/Door	2,632.06	2,498.72	133.34
25-2573-00-00 Reserve Plumbing	48,431.20	47,580.90	850.30
25-2575-00-00 Reserve Audit	5,600.04	5,600.04	-
25-2578-00-00 Reserve Lobbies/Stairwells/Walkw.	142,918.92	140,814.86	2,104.06
25-2579-00-00 Reserve Railings	27,534.36	26,846.88	687.48
25-2580-00-00 Reserve Seawall	100,398.60	99,596.81	801.79
25-2585-00-00 Unapplied Interest Reserve	478.47	288.26	190.21
25-2999-00-00 SIRS (Structural Integrity Reserve Study)	6,666.68	5,000.01	1,666.67



Balance Sheet - Comparative - Operating
 912 - Diplomat House - Town Shores of Gulfport No. 212
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Total RESERVES:	<u>\$ 673,055.70</u>	<u>\$ 658,161.06</u>	<u>\$ 14,894.64</u>
FUND BALANCES			
30-3005-00-00 Prior Year Surplus (Deficit)	\$ 252,350.08	\$ 252,350.08	\$ -
30-3090-00-00 Current Year Surplus (Deficit)	<u>6,937.27</u>	<u>9,084.66</u>	<u>(2,147.39)</u>
Total FUND BALANCES:	<u>\$ 259,287.35</u>	<u>\$ 261,434.74</u>	<u>\$ (2,147.39)</u>
Total Liabilities & Equity:	<u><u>\$ 956,750.95</u></u>	<u><u>\$ 934,597.56</u></u>	<u><u>\$ 22,153.39</u></u>



Income Statement - Operating
Diplomat House - Town Shores of Gulfport No. 212
04/30/2023

Date: 5/18/2023
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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
REVENUE							
4010-00-00 Maintenance Fee Income	\$57,533.83	\$57,534.78	(\$0.95)	\$230,135.32	\$230,139.12	(\$3.80)	\$690,417.37
4015-00-00 Reserve Dedication	19,076.17	19,076.17	-	76,304.68	76,304.68	-	228,914.06
4020-00-00 Operating Interest Income	1.53	-	1.53	10.17	-	10.17	-
4025-00-00 Reserve Interest Income	190.21	166.67	23.54	478.47	666.68	(188.21)	2,000.00
4030-00-00 Late fee Income	-	25.00	(25.00)	(50.00)	100.00	(150.00)	300.00
4047-00-00 Washer&Dryer Income	-	350.00	(350.00)	970.55	1,400.00	(429.45)	4,200.00
4048-00-00 Interview fee Income	-	50.00	(50.00)	290.00	200.00	90.00	600.00
Total REVENUE	\$76,801.74	\$77,202.62	(\$400.88)	\$308,139.19	\$308,810.48	(\$671.29)	\$926,431.43
Total OPERATING INCOME	\$76,801.74	\$77,202.62	(\$400.88)	\$308,139.19	\$308,810.48	(\$671.29)	\$926,431.43
OPERATING EXPENSE							
ADMINISTRATIVE							
5110-00-00 Master Common Fees	10,742.67	10,800.00	57.33	42,970.68	43,200.00	229.32	129,600.00
5135-00-00 Federal, State & Local Taxes	-	458.33	458.33	-	1,833.32	1,833.32	5,500.00
5140-00-00 Legal & Accounting	-	333.33	333.33	(1,540.00)	1,333.32	2,873.32	4,000.00
5145-00-00 Licenses, Permits & Fees	-	83.33	83.33	61.25	333.32	272.07	1,000.00
5154-00-00 Postage & Copies	9.75	50.00	40.25	61.43	200.00	138.57	600.00
5155-00-00 Office & Administrative	88.79	175.00	86.21	2,063.04	700.00	(1,363.04)	2,100.00
5159-00-00 Contingency/Holiday Decor	-	33.33	33.33	91.84	133.32	41.48	400.00
5170-00-00 Admin/Office Onsite	-	108.33	108.33	380.31	433.32	53.01	1,300.00
5175-00-00 Document Retention	330.00	363.00	33.00	660.00	1,452.00	792.00	4,356.00
Total ADMINISTRATIVE	\$11,171.21	\$12,404.65	\$1,233.44	\$44,748.55	\$49,618.60	\$4,870.05	\$148,856.00
UTILITY EXPENSE							
5205-00-00 Cable TV	7,586.72	7,363.74	(222.98)	29,802.96	29,454.96	(348.00)	88,364.88
5210-00-00 Electricity	835.33	969.05	133.72	2,803.27	3,876.20	1,072.93	11,628.62
5230-00-00 Elevator Telephone	-	61.49	61.49	238.79	245.96	7.17	737.92
5240-00-00 Gas	679.86	1,003.42	323.56	3,295.64	4,013.68	718.04	12,041.09
5251-00-00 Water, Sewer	11,558.09	10,342.68	(1,215.41)	40,843.42	41,370.72	527.30	124,112.17
Total UTILITY EXPENSE	\$20,660.00	\$19,740.38	(\$919.62)	\$76,984.08	\$78,961.52	\$1,977.44	\$236,884.68
REPAIRS & MAINTENANCE							
5330-00-00 Bldg. Maint/Repair/Supplies	338.05	250.00	(88.05)	1,802.99	1,000.00	(802.99)	3,000.00
5331-00-00 Gener./Pumps/Boilers Maint	-	300.00	300.00	-	1,200.00	1,200.00	3,600.00
5332-00-00 Irrigation Expense	-	25.00	25.00	16.40	100.00	83.60	300.00
5334-00-00 Electric Repair&Supplies	-	83.33	83.33	-	333.32	333.32	1,000.00
5335-00-00 Elevator Expenses	653.72	868.50	214.78	2,592.78	3,474.00	881.22	10,422.03
5337-00-00 Fire & Safety exp.	960.00	400.00	(560.00)	2,347.50	1,600.00	(747.50)	4,800.00
5338-00-00 Basic Service Contract/Janit.	3,075.00	3,142.13	67.13	9,225.00	12,568.52	3,343.52	37,705.50
5339-00-00 Plumbing Expenses	60.00	500.00	440.00	2,134.00	2,000.00	(134.00)	6,000.00
5340-00-00 Roof Maintenance	-	83.33	83.33	-	333.32	333.32	1,000.00
5570-00-00 Deferred Maintenance	-	208.33	208.33	-	833.32	833.32	2,500.00
5720-00-00 Grounds Maint. Contract	756.70	919.58	162.88	4,487.80	3,678.32	(809.48)	11,035.00
5732-00-00 Pest Control & Supplies	-	229.17	229.17	280.00	916.68	636.68	2,750.00
Total REPAIRS & MAINTENANCE	\$5,843.47	\$7,009.37	\$1,165.90	\$22,886.47	\$28,037.48	\$5,151.01	\$84,112.53
INSURANCE							
6040-00-00 Insurance All Peril	19,517.30	16,570.45	(2,946.85)	70,274.76	66,281.80	(3,992.96)	198,845.40
6041-00-00 Workers Comp Insurance	-	56.46	56.46	616.33	225.84	(390.49)	677.56
6042-00-00 Insurance - Flood	2,490.75	2,345.10	(145.65)	8,908.50	9,380.40	471.90	28,141.20
Total INSURANCE	\$22,008.05	\$18,972.01	(\$3,036.04)	\$79,799.59	\$75,888.04	(\$3,911.55)	\$227,664.16
RESERVE FUNDING							
7510-00-00 Reserve Painting Funding	3,603.71	3,603.71	-	14,414.84	14,414.84	-	43,244.48
7520-00-00 Reserve Paving Funding	666.67	666.67	-	2,666.68	2,666.68	-	7,999.98
7530-00-00 Reserve Roof Funding	898.61	898.61	-	3,594.44	3,594.44	-	10,783.33
7540-00-00 Reserve Boiler Funding	287.81	287.81	-	1,151.24	1,151.24	-	3,453.75
7550-00-00 Reserve Grounds Funding	183.33	183.33	-	733.32	733.32	-	2,200.00
7580-00-00 Reserve Carport Funding	1,200.12	1,200.12	-	4,800.48	4,800.48	-	14,401.47
7590-00-00 Reserve Electrical Fund	166.71	166.71	-	666.84	666.84	-	2,000.47
7593-00-00 Reserve Ins. All peril	2,350.00	2,350.00	-	9,400.00	9,400.00	-	28,200.00
7600-00-00 Reserve Elevator Funding	1,625.00	1,625.00	-	6,500.00	6,500.00	-	19,500.02



Income Statement - Operating
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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
7610-00-00 Reserve Fire Alarm System	\$1,100.00	\$1,100.00	\$-	\$4,400.00	\$4,400.00	\$-	\$13,199.97
7620-00-00 Reserve Seawall Funding	801.79	801.79	-	3,207.16	3,207.16	-	9,621.50
7630-00-00 Reserve Audit Funding	-	-	-	-	-	-	(0.04)
7640-00-00 Reserve Fire Pump Fund.	558.92	558.92	-	2,235.68	2,235.68	-	6,706.99
7650-00-00 Res Eng Study/Struc. Inspec.	191.67	191.67	-	766.68	766.68	-	2,300.01
7660-00-00 Resv. Trans./Door Cas/Bldg	133.34	133.34	-	533.36	533.36	-	1,600.07
7670-00-00 Reserve Plumbing Funding	850.30	850.30	-	3,401.20	3,401.20	-	10,203.59
7680-00-00 Resv. Walkw/Stairw/Lobbies	2,104.06	2,104.06	-	8,416.24	8,416.24	-	25,248.66
7690-00-00 Reserve Railings Fund.	687.48	687.48	-	2,749.92	2,749.92	-	8,249.81
7800-00-00 Reserve Interest - Contrib	190.21	-	(190.21)	478.47	-	(478.47)	-
7999-00-00 SIRS (Structural Integrity Reserve Study) Funding	1,666.67	1,666.67	-	6,666.68	6,666.68	-	20,000.00
Total RESERVE FUNDING	\$19,266.40	\$19,076.19	(\$190.21)	\$76,783.23	\$76,304.76	(\$478.47)	\$228,914.06
Total OPERATING EXPENSE	\$78,949.13	\$77,202.60	(\$1,746.53)	\$301,201.92	\$308,810.40	\$7,608.48	\$926,431.43
Net Income:	(\$2,147.39)	\$0.02	(\$2,147.41)	\$6,937.27	\$0.08	\$6,937.19	\$0.00

DIPLOMAT BOARD MEETING

06-13-2023

SECRETARY'S REPORT

A reminder, as you renew your Homeowners Insurance HO-6 Policy, please provide me a copy of the Declaration Page, you can drop it in the lobby suggestion box.

Also, as we prepare for the Annual Meeting in November, I need accurate and updated mailing addresses for every owner. IF you are a Seasonal Resident, please confirm the address where you will be in September and October for these important mailings.

You can email me at diplomatcondoassoc@gmail.com with updated information.

If you are going to be away from the Diplomat, please remember to complete the Resident Away Form that is on the Diplomat page at www.townshorescommunity.com.

If you do not have access to a printer, please see Martha for a copy.

Pati does a great job updating the lobby monitor weekly with important information, please take a couple minutes to catch up on Diplomat news and information.

Respectfully Submitted, Martha Meegan, Secretary

**Open
Architectural Change Requests (ACR)**

June 13, 2023

Unit 109 - Kitchen, Flooring, Doors (Spriggs)

**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 410 - New Entry, Storm Doors (Spriggs)

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

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

**Unit 1001 - Partial Kitchen Renovation (Many Moons
Enterprises)**

Unit 1008 - Windows (Walkway) (Hom-Excel)

Unit 1011 - Kitchen Remodel, New Storm Door (Spriggs)

**Respectfully Submitted,
Martha Meegan, Building Committee**

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Vehicle and Bicycle Registration Committee
Report for June Board Meeting

The committee continues to gather information on vehicles and bicycles parked on Diplomat property. Owners are encouraged to keep information on both current.

Residents are reminded that the bicycle racks provided by the Diplomat are for bicycles in working condition. These bike racks should not be used as a graveyard for unwanted, unused, rusting bikes or ones with rotting/flat tires. Currently, there are several bikes that meet this description.

If you have a bike stored in the area that you no longer want, please let us know and we will help you dispose of it. With the board's permission, we would like to give bike owners until August 31, 2023, to get their bikes in working condition. After that date, bikes not in working condition will be considered abandoned and removed for disposal.

Respectfully,
Wayne Morgan

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Engineering Update
B.O.D. Meeting June 13, 2023

Board members met with our engineer and the project lead from Munyan Painting and Restoration to codify plans for the final work on the building.

Repairs to the three stairwells has been completed. The permit for the rest of the work has been approved by the City of Gulfport, the Notice of Commencement has been filed, and we have received copies of the General Liability Insurance and Workers comp.

Work on the first-floor walkway outside of units 102-103 begins tomorrow, June 14. They will take up a large section of the walkway on Wednesday, and then pressure spray the entire first floor walkway to determine if there are any other sections that may need to be replaced. The work should take about 4 to 5 days, based on weather and availability of the Gulfport Inspector. Cars in front of this area will probably want to move to guest parking during this work.

Concrete excavation on some of the walkway slabs edges is schedule for around June 20. The areas will be repaired and then re-stuccoed. Again, based on weather and inspections, this work should be done around June 30th. During this time, cars in spaces 1 – 10 will be moved to guest parking. Final painting of these areas should begin around July 5th and be completed by July 12th. Again, vehicles in 1-10 will be moved to guest parking during this time.

We have an additional area of repair at the top of the roof parapet over stack 12 which will be added with a Change Order. Scheduling of that work has not been finalized, but will require some vehicles be moved from spots 11 – 16.

Once this work has been completed, we will schedule the “Milestone Inspection” required by Florida Condo law, and expect we will not see any issues that would need to be addressed.

Respectfully submitted by

Pati Lytle

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Proposed Parking Changes

The Red Book currently reads, “**Guest spaces are for guests only.** An owner or renter is not allowed to use a guest space to park a second vehicle. Unauthorized or improperly parked vehicles will be towed at the owner’s/renter’s expense.”

As previously reported, at least 17 residents have more than one vehicle registered with the Diplomat. We believe the actual number of residents with more than one vehicle is likely higher. The Diplomat has 32 parking spaces marked as “Visitor.” These spaces are used by visitors, contractors, service technicians, and some condo owners. Some owners with a second vehicle have been able to lease another resident’s assigned parking space.

There have been many discussions on this topic in the past, perhaps now is the time to take some action. The need to know how to contact a vehicle owner remains a pressing concern, especially this year when the parking lot is due for maintenance.

I would like to propose that we follow the example of other buildings in TownShores and require a Visitor Parking placard. Every Diplomat unit would have a special placard for their overnight guests to display in the vehicle. This would not be for visitors that stop by during the day. In addition, I propose that we issue decals for owners to display on their vehicles. As a result, all vehicles parked overnight on the Diplomat property would either have a decal or a visitor placard. We also need to update the Red Book accordingly.

Motion: All vehicles that are parked overnight on Diplomat property are required to display a Visitor Parking placard or resident decal. Violators will be warned and if they fail to comply, the vehicle would be subject to towing at the owner’s expense. In addition, vehicles that are parked overnight for more than 30 days must register the vehicle with the Diplomat.

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Meter Room Project B.O.D.Meeting June 13, 2023

At last month's meeting we discussed the need to contract for electrical updates to our five meter rooms. We have spent the last month trying to obtain new proposals from three vendors. Unfortunately, one vendor has promised pricing over that period but as of today we have still not gotten an updated quote, so we consider that a no-bid.

Obviously the two main issues at play were price and availability of parts. Our original vendor, who has done a large amount of work in the building for many years has quoted a total price of \$62,980 (\$12,596 per room), with a parts delivery of 6 to 9 months.

A second vendor who we have not done business with before, but who has been in business for 38 years in St. Petersburg, quoted \$55,632 (\$11,126.40 per room).

There was a discrepancy between the two bids because the original contractor included something called "gutters" which clean up the attachment of wiring from the meter stacks to the connection that comes out of the pipe in the concrete floor, and the second vendor does not believe these gutters are needed. Therefore, there is a \$7,000 difference in price. The second vendor has told us that if they see gutters are **needed**, they would install them at no additional charge.

The second vendor says his supplier has quoted a 4 month turn around while our original vendor's supplier says their timeframe is 6 to 9 months. I asked the second company to check with their vendor yesterday to see what the current turnaround time is, and he verified it is around 4 months at this time. He actually gave me the name of the electrical supply house, and after looking them up, I saw they are part of a network of 700 independent electrical distributors across the country. The second vendor has also told us they would not require a down payment, which means we would not have to

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wait to accumulate the money before ordering the parts. Based on previous projects and the fact that supply chains and pricing fluctuate day to day, I would suggest we add at least a 15% contingency to the quotes.

At this point in time, an assessment will be needed in order to pay for the project. We will vote tonight on which bid to accept, and then we will announce a meeting in two weeks in order to actually levy the assessment. At that time, owners will have 30 days to pay the amount of their assessment.

The difference in the assessment payments between the two vendors would be fairly minimal. But payment structure and turnaround also play a role in the final decision.

Respectfully submitted

Pati Lytle

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THE DIPLOMAT CONDOMINIUM ASSOCIATION

JAPOSID Update
B.O.D.Meeting June 13, 2023

The young man hired as our permanent maintenance person did not make it through his initial 30 days, so we have gone back to having personnel from other buildings pitching in to take care of our needs.

I have been notified we should have another person begin working tomorrow (June 14), who owned her own cleaning business for 15 years. Hopefully this will work out.

There are various areas of the building which need attention, but if you see something as of next week that needs work, please send me an email, text or put a note in the suggestion box and I will see that it is taken care of.

Respectfully submitted

Pati Lytle