

TOWN SHORES OF GULFPORT #212
THE DIPLOMAT CONDOMINIUM ASSOCIATION

Presidents Report
Jan. 9, 2024

We have a lot on the agenda tonight, so I'll just mention a couple things coming up.

As most of you know, we passed the Milestone Inspection with flying colors. This is one of the mandates created for Florida condominiums, which had to be completed by December 2024. This inspection checked the structure of the building.

The second mandate, the Structural Integrity Reserve Study, looked at the building components to determine which items required that reserves be set up in our budget. This inspection was done December 19, and we hope to see the report by the end of this month.

We will have a Spring handout package for all owners which should be ready in late April. It will include new pages of the Red and Blue Books, a copy of the Milestone report, any new policies, the 2024 Who to Call List, Owner Away Forms, etc.

As a reminder, the Board purchased 9-volt batteries for unit smoke alarms, and Gary, our maintenance man, will install them for you. Please leave a message on his door on the first floor next to the central stairs to let him know you need his service. We only have 9-volt batteries.

The Gulfport Fire Dept. has asked permission to use our end stairs for training new recruits on weekends. They will have multiple fire men running up and down the stairs with full equipment, so don't panic when you see them entering the building, unless the fire alarm is going off at the same time!! Then make a run for it!!

Respectfully submitted

Pati Lytle
President

TOWN SHORES OF GULFPORT
212 THE DIPLOMAT CONDOMINIUM ASSOCIATION

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

**Treasurer's Report—Town Shores #212
January 2024 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 November 2023.

Total Assets were \$1,057,823.

Total Liabilities and Equity were \$1,057,823.

Budgeted income through the end of November was \$849,229.

Actual income for that period was \$912,984.

This resulted in a positive variance of \$63,755. It should be noted that we have \$64,440 setting in our income due to the special assessment and has not been spent.

Budgeted Operating Expenses through the end of November was \$849,229.

Actual Operating Expenses for the same period was 847,693.

This resulted in a positive variance of \$1,536.

Respectfully submitted,
Wayne Morgan, Treasurer



Balance Sheet - Comparative - Operating
 912 - Diplomat House - Town Shores of Gulfport No. 212
 End Date: 11/30/2023

Date: 12/9/2023
 Time: 8:59 am
 Page: 1

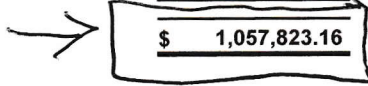
	Current Balance at 11/30/2023	Prior Month Balance at 10/31/2023	Change
Assets			
OPERATING CASH			
10-1010-00-00 Popular Bank Operating # 3562	\$ 134,174.28	\$ 154,715.68	\$ (20,541.40)
10-1015-00-00 Popular Bank Escrow Insurance # 0105	159,958.23	140,983.65	18,974.58
10-1025-00-00 Petty Cash	200.00	200.00	-
Total OPERATING CASH:	\$ 294,332.51	\$ 295,899.33	\$ (1,566.82)
OTHER ASSETS			
12-1300-00-00 Prepaid Insurance	\$ 25,724.90	\$ 12,862.45	\$ 12,862.45
12-1315-00-00 Prepaid Insurance-All peril	45,280.71	60,633.91	(15,353.20)
12-1320-00-00 Prepaid Flood Insurance	(19,517.30)	-	(19,517.30)
Total OTHER ASSETS:	\$ 51,488.31	\$ 73,496.36	\$ (22,008.05)
RESERVE CASH			
15-1820-00-00 Bank OZK Reserve # 7515	\$ 192,650.00	\$ 200,000.00	\$ (7,350.00)
15-1821-00-00 Bank of the Ozarks ICS - 515 - 0.2%	219,352.34	200,180.01	19,172.33
15-1840-00-00 WinTrust Manuf & Traders CD 6/17/24 4.85%	150,000.00	150,000.00	-
15-1845-00-00 WinTrust \$150,000 1st Financial Bk CD 3/6/25 5.15%	150,000.00	150,000.00	-
Total RESERVE CASH:	\$ 712,002.34	\$ 700,180.01	\$ 11,822.33
Total Assets:	\$ 1,057,823.16	\$ 1,069,575.70	\$ (11,752.54)
Liabilities & Equity			
LIABILITIES			
20-2000-00-00 Accounts Payable	\$ 218.03	\$ 180.91	\$ 37.12
20-2010-00-00 Accrued Expenses	330.00	19,183.44	(18,853.44)
20-2020-00-00 Prepaid Maintenance Fees	6,898.00	9,783.76	(2,885.76)
20-2222-00-00 Collection cost payable	30.00	30.00	-
Total LIABILITIES:	\$ 7,476.03	\$ 29,178.11	\$ (21,702.08)
RESERVES			
25-2520-00-00 Reserve Painting	\$ 90,605.91	\$ 87,002.20	\$ 3,603.71
25-2525-00-00 Reserve Paving	27,689.77	27,023.10	666.67
25-2530-00-00 Reserve Roof	8,814.71	7,916.10	898.61
25-2535-00-00 Reserve Boilers	13,417.94	13,130.13	287.81
25-2540-00-00 Reserve Grounds Improv.	15,998.54	16,415.21	(416.67)
25-2545-00-00 Reserve Carport	71,724.81	70,524.69	1,200.12
25-2550-00-00 Reserve Elevator	85,353.64	83,728.64	1,625.00
25-2555-00-00 Reserve Deferred Maintenance	4,805.25	4,805.25	-
25-2560-00-00 Reserve Electrical	25,030.54	24,863.83	166.71
25-2565-00-00 2023 Insurance-Addnl Funding	25,850.00	23,500.00	2,350.00
25-2566-00-00 Reserve Fire Alarm Syst.	24,160.39	23,060.39	1,100.00
25-2567-00-00 Reserve Study/Project Eng	(31.64)	(223.31)	191.67
25-2570-00-00 Reserve Fire Pump	8,381.42	7,822.50	558.92
25-2572-00-00 Resv.Bulding/Door	2,007.76	1,874.42	133.34
25-2573-00-00 Reserve Plumbing	29,962.13	29,111.83	850.30
25-2575-00-00 Reserve Audit	5,600.04	5,600.04	-
25-2578-00-00 Reserve Lobbies/Stairwells/Walkw.	124,733.01	122,628.95	2,104.06
25-2579-00-00 Reserve Railings	32,346.72	31,659.24	687.48
25-2580-00-00 Reserve Seawall	106,011.13	105,209.34	801.79
25-2585-00-00 Unapplied Interest Reserve	1,206.90	1,110.76	96.14



Balance Sheet - Comparative - Operating
 912 - Diplomat House - Town Shores of Gulfport No. 212
 End Date: 11/30/2023

Date: 12/9/2023
 Time: 8:59 am
 Page: 2

25-2999-00-00	SIRS (Structural Integrity Reserve Study)	8,333.37	13,416.70	(5,083.33)
Total RESERVES:		<u>\$ 712,002.34</u>	<u>\$ 700,180.01</u>	<u>\$ 11,822.33</u>
FUND BALANCES				
30-3005-00-00	Prior Year Surplus (Deficit)	\$ 273,053.58	\$ 273,053.58	\$ -
30-3090-00-00	Current Year Surplus (Deficit)	65,291.21	67,164.00	(1,872.79)
Total FUND BALANCES:		<u>\$ 338,344.79</u>	<u>\$ 340,217.58</u>	<u>\$ (1,872.79)</u>
Total Liabilities & Equity:		<u>\$ 1,057,823.16</u>	<u>\$ 1,069,575.70</u>	<u>\$ (11,752.54)</u>





Income Statement - Operating
 Diplomat House - Town Shores of Gulfport No. 212
 11/01/2023 to 11/30/2023

Date: 12/9/2023
 Time: 8:59 am
 Page: 1

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)	\$632,872.13	\$632,882.58	(\$10.45)	\$690,417.37
4015-00-00 Reserve Dedication	19,076.17	19,076.17	-	209,837.87	209,837.87	-	228,914.06
4020-00-00 Operating Interest Income	5.23	-	5.23	36.22	-	36.22	-
4025-00-00 Reserve Interest Income	96.14	166.67	(70.53)	1,326.55	1,833.37	(506.82)	2,000.00
4030-00-00 Late fee Income	-	25.00	(25.00)	(50.00)	275.00	(325.00)	300.00
4047-00-00 Washer&Dryer Income	583.95	350.00	233.95	3,791.30	3,850.00	(58.70)	4,200.00
4048-00-00 Interview fee Income	-	50.00	(50.00)	730.00	550.00	180.00	600.00
4155-00-00 Special Assessment Income 2023	-	-	-	64,440.00	-	64,440.00	-
Total REVENUE	\$77,295.32	\$77,202.62	\$92.70	\$912,984.07	\$849,228.82	\$63,755.25	\$926,431.43
Total OPERATING INCOME	\$77,295.32	\$77,202.62	\$92.70	\$912,984.07	\$849,228.82	\$63,755.25	\$926,431.43
OPERATING EXPENSE							
ADMINISTRATIVE							
5110-00-00 Master Common Fees	10,742.67	10,800.00	57.33	118,169.37	118,800.00	630.63	129,600.00
5135-00-00 Federal, State & Local Taxes	-	458.33	458.33	(2,500.00)	5,041.63	7,541.63	5,500.00
5140-00-00 Legal & Accounting	-	333.33	333.33	(1,240.00)	3,666.63	4,906.63	4,000.00
5145-00-00 Licenses, Permits & Fees	-	83.33	83.33	211.25	916.63	705.38	1,000.00
5154-00-00 Postage & Copies	0.94	50.00	49.06	351.83	550.00	198.17	600.00
5155-00-00 Office & Administrative	564.25	175.00	(389.25)	4,823.83	1,925.00	(2,898.83)	2,100.00
5159-00-00 Contingency/Holiday Decor	-	33.33	33.33	111.88	366.63	254.75	400.00
5170-00-00 Admin/Office Onsite	124.95	108.33	(16.62)	900.79	1,191.63	290.84	1,300.00
5175-00-00 Document Retention	330.00	363.00	33.00	2,970.00	3,993.00	1,023.00	4,356.00
Total ADMINISTRATIVE	\$11,762.81	\$12,404.65	\$641.84	\$123,798.95	\$136,451.15	\$12,652.20	\$148,856.00
UTILITY EXPENSE							
5205-00-00 Cable TV	7,573.05	7,363.74	(209.31)	82,827.98	81,001.14	(1,826.84)	88,364.88
5210-00-00 Electricity	854.24	969.05	114.81	9,019.29	10,659.55	1,640.26	11,628.62
5230-00-00 Elevator Telephone	65.99	61.49	(4.50)	687.28	676.39	(10.89)	737.92
5240-00-00 Gas	455.78	1,003.42	547.64	6,210.10	11,037.62	4,827.52	12,041.09
5251-00-00 Water, Sewer	10,043.70	10,342.68	298.98	115,716.64	113,769.48	(1,947.16)	124,112.17
Total UTILITY EXPENSE	\$18,992.76	\$19,740.38	\$747.62	\$214,461.29	\$217,144.18	\$2,682.89	\$236,884.68
REPAIRS & MAINTENANCE							
5330-00-00 Bldg. Maint/Repair/Supplies	32.09	250.00	217.91	3,512.32	2,750.00	(762.32)	3,000.00
5331-00-00 Gener./Pumps/Boilers Maint	-	300.00	300.00	-	3,300.00	3,300.00	3,600.00
5332-00-00 Irrigation Expense	-	25.00	25.00	41.80	275.00	233.20	300.00
5334-00-00 Electric Repair&Supplies	-	83.33	83.33	1,867.50	916.63	(950.87)	1,000.00
5335-00-00 Elevator Expenses	2,011.77	868.50	(1,143.27)	7,972.15	9,553.50	1,581.35	10,422.03
5337-00-00 Fire & Safety exp.	1,207.00	400.00	(807.00)	5,372.31	4,400.00	(972.31)	4,800.00
5338-00-00 Basic Service Contract/Janit.	3,075.00	3,142.13	67.13	30,750.00	34,563.43	3,813.43	37,705.50
5339-00-00 Plumbing Expenses	-	500.00	500.00	5,540.00	5,500.00	(40.00)	6,000.00
5340-00-00 Roof Maintenance	-	83.33	83.33	850.00	916.63	66.63	1,000.00
5570-00-00 Deferred Maintenance	-	208.33	208.33	-	2,291.63	2,291.63	2,500.00
5720-00-00 Grounds Maint. Contract	766.30	919.58	153.28	10,276.36	10,115.38	(160.98)	11,035.00
5732-00-00 Pest Control & Supplies	140.00	229.17	89.17	840.00	2,520.87	1,680.87	2,750.00
Total REPAIRS & MAINTENANCE	\$7,232.16	\$7,009.37	(\$222.79)	\$67,022.44	\$77,103.07	\$10,080.63	\$84,112.53
INSURANCE							
6040-00-00 Insurance All Peril	19,517.30	16,570.45	(2,946.85)	206,895.86	182,274.95	(24,620.91)	198,845.40
6041-00-00 Workers Comp Insurance	-	56.46	56.46	616.33	621.06	4.73	677.56
6042-00-00 Insurance - Flood	2,490.75	2,345.10	(145.65)	23,853.00	25,796.10	1,943.10	28,141.20
Total INSURANCE	\$22,008.05	\$18,972.01	(\$3,036.04)	\$231,365.19	\$208,692.11	(\$22,673.08)	\$227,664.16



Income Statement - Operating
 Diplomat House - Town Shores of Gulfport No. 212
 11/01/2023 to 11/30/2023

Date: 12/9/2023
 Time: 8:59 am
 Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
RESERVE FUNDING							
7510-00-00 Reserve Painting Funding	\$3,603.71	\$3,603.71	\$-	\$39,640.81	\$39,640.81	\$-	\$43,244.48
7520-00-00 Reserve Paving Funding	666.67	666.67	-	7,333.37	7,333.37	-	7,999.98
7530-00-00 Reserve Roof Funding	898.61	898.61	-	9,884.71	9,884.71	-	10,783.33
7540-00-00 Reserve Boiler Funding	287.81	287.81	-	3,165.91	3,165.91	-	3,453.75
7550-00-00 Reserve Grounds Funding	183.33	183.33	-	2,016.63	2,016.63	-	2,200.00
7580-00-00 Reserve Carport Funding	1,200.12	1,200.12	-	13,201.32	13,201.32	-	14,401.47
7590-00-00 Reserve Electrical Fund	166.71	166.71	-	1,833.81	1,833.81	-	2,000.47
7593-00-00 Reserve Ins. All peril	2,350.00	2,350.00	-	25,850.00	25,850.00	-	28,200.00
7600-00-00 Reserve Elevator Funding	1,625.00	1,625.00	-	17,875.00	17,875.00	-	19,500.02
7610-00-00 Reserve Fire Alarm System	1,100.00	1,100.00	-	12,100.00	12,100.00	-	13,199.97
7620-00-00 Reserve Seawall Funding	801.79	801.79	-	8,819.69	8,819.69	-	9,621.50
7630-00-00 Reserve Audit Funding	-	-	-	-	-	-	(0.04)
7640-00-00 Reserve Fire Pump Fund.	558.92	558.92	-	6,148.12	6,148.12	-	6,706.99
7650-00-00 Res Eng Study/Struc. Inspec.	191.67	191.67	-	2,108.37	2,108.37	-	2,300.01
7660-00-00 Resv. Trans./Door Cas/Bldg	133.34	133.34	-	1,466.74	1,466.74	-	1,600.07
7670-00-00 Reserve Plumbing Funding	850.30	850.30	-	9,353.30	9,353.30	-	10,203.59
7680-00-00 Resv. Walkw/Stairw/Lobbies	2,104.06	2,104.06	-	23,144.66	23,144.66	-	25,248.66
7690-00-00 Reserve Railings Fund.	687.48	687.48	-	7,562.28	7,562.28	-	8,249.81
7800-00-00 Reserve Interest - Contrib	96.14	-	(96.14)	1,206.90	-	(1,206.90)	-
7999-00-00 SIRS (Structural Integrity Reserve Study) Funding	1,666.67	1,666.67	-	18,333.37	18,333.37	-	20,000.00
Total RESERVE FUNDING	<u>\$19,172.33</u>	<u>\$19,076.19</u>	<u>(\$96.14)</u>	<u>\$211,044.99</u>	<u>\$209,838.09</u>	<u>(\$1,206.90)</u>	<u>\$228,914.06</u>
Total OPERATING EXPENSE	<u>\$79,168.11</u>	<u>\$77,202.60</u>	<u>(\$1,965.51)</u>	<u>\$847,692.86</u>	<u>\$849,228.60</u>	<u>\$1,535.74</u>	<u>\$926,431.43</u>
Net Income:	<u>(\$1,872.79)</u>	<u>\$0.02</u>	<u>(\$1,872.81)</u>	<u>\$65,291.21</u>	<u>\$0.22</u>	<u>\$65,290.99</u>	<u>\$0.00</u>

TOWN SHORES OF GULFPORT #212
THE DIPLOMAT CONDOMINIUM ASSOCIATION

General Committee Information

Each year the Board has to verify all committees and members in order for them to be covered under our liability insurance.

These are the 2024 Committees, Chairs and members:

Architectural Change Request (ACR) – Martha Meegan
Building – John Thornbrugh, Martha Meegan, Pati Lytle
Carport/Parking – Wayne Morgan
Custodian Liaison – Pati Lytle
Elevators – John Carson (backup John Thornbrugh / Pati Lytle)
Fire Monitor – John Thornbrugh, Martha Meegan, Pati Lytle
Flags – Dan Thyreen / Bruce Schrier
Floor Captains – Martha Meegan
Keys – John Carson
Landscaping – Bruce Schrier
Laundry Equipment – John Carson (backup Pati Lytle)
Lobby Monitor – Pati Lytle
Move In Move Out Coordinator – need volunteer
Orientation – Pati Lytle/John Carson
Pets/Service/ESA – Linda Carlo
Social – Martha Meegan
Storage rooms – need volunteer
T.S. Directory – Kim Morwood
Vehicle/Bikes – Wayne Morgan
Violation/Fines – Bruce Schrier
Webpage – Pati Lytle

Call for committee members – The board will have a list of things each committee does in order to hand out in our Feb meeting. We need volunteers for many facets of the care of the building. Even if you will volunteer to learn or do ONE thing, it takes the load off of someone of the rest of us.

Right now, we need someone to learn how to turn the valves to the stack water on and off. We also need a Move In Move Out coordinator to handle deliveries of furniture and contract services.

Respectfully submitted

Pati Lytle, President

TOWN SHORES OF GULFPORT #212
THE DIPLOMAT CONDOMINIUM ASSOCIATION

Building Committee Report
January 9, 2024

Courtesy Electric removed six defective porch lights and replaced them with new sample lights. Please view the lights both during the day and the evening and give your opinion when floor captains begin the straw vote of owners. These are merely possibilities, and do not necessarily contain the final selection.

Courtesy also replaced fifteen carport lights with units the Diplomat supplied. By ordering the lights ourselves, we saved about 50% of the cost. Evidently, we can expect about 20,000 hours of life for the lights, and so can expect additional failures soon, being all lights were installed at the same time.

The timer that controls the elevator lobby and half of the walkway lights was tripping. Electricians were able to fin the short in the circuit and repaired it.

Coastal performed the annual maintenance and inspection of the pump room components.

We are looking into leaks on the carport gutters and would appreciate any resident who sees a leak to report it to the building committee, by placing a note in the suggestion box with your carport number.

Thank you.

John Thornbrugh
Committee Chair
Diplomat Building Committee

**Open
Architectural Change Requests (ACR)**

January 09, 2024

Unit 109 - Kitchen, Bath, Flooring Renovation (Spriggs) waiting for final permits

Unit 205 - Refacing Kitchen Cabinets

Unit 305 - New Storm Door, Carpeting, Bathroom Updates

Unit 411 - New HVAC (Am Aire, Inc.), Windows (Lowe's Home Center, LLC) waiting for final permits on both jobs

Unit 509 - New HVAC (Kron & West) waiting on inspection.

Unit 603 - New Front Door and Storm Door (Spriggs), Bathroom Reno (Spriggs)

Unit 607 - New Windows (Bay Glass & Window)

Unit 612 - Bathrooms Reno (Evergreen Development)

Unit 1008 - Walkway Windows (Hom-Excel) Waiting for inspection and permit sign off

Unit 1009 - New Windows (Affordable Windows & Doors)

A reminder that the ACR and many other forms you need is posted on www.townshorescommunity.com

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

TOWN SHORES OF GULFPORT #212
THE DIPLOMAT CONDOMINIUM ASSOCIATION

Violation / Fine Committee Report
January 9, 2024

Four warning letters were sent out January 6 for the following violations:

1. Furniture zip-tied to walkway railing
2. Attached decorations to building exterior
3. Has not responded to letter regarding leaking window in unit
4. Truck with signage parked in carport

These owners were made aware they had violated policies in either the Blue Book or the Red Book, and that another instance would result in a violation and fine.

Respectfully submitted

Bruce Schrier, Chair
Violation and Fine Committee

TOWN SHORES OF GULFPORT #212
THE DIPLOMAT CONDOMINIUM ASSOCIATION

DIPLOMAT ORIENTATION REPORT

January 9th 2024

Mike Kenney is the new owner of 1008.

Mary Freiburger is new owner of 1009.

New renters

Ann McManus and Patricia Smith 701

James Smith 909

Roommates

Deb Hogarty 702

Barb Lloyd 1006

The Diplomat welcomes our new residents.

I make a motion the Diplomat Board of Directors accepts our new residents.

Respectfully submitted,

Pati Lytle and John Carson

TOWN SHORES OF GULFPORT
212 THE DIPLOMAT CONDOMINIUM ASSOCIATION

Diplomat Social Committee Report
01-09-24

Welcome to 2024. The Social Committee has \$2364 in the bank; of that \$1998 will be paid to Martha Meegan for the Holiday Party caterer which she paid for by credit card. There is \$243 Cash on Hand.

The Holiday party was a fun event for the 68 people who attended despite the torrential rainstorm. The food by Glory Days was enjoyed by all and we had plenty for everyone. The 50/50 raffle paid \$115! Lots of gifts and dessert made the day extra sweet and special. Thank you to the entire Social Committee for their hard, dedicated work to put on this annual event.

We are planning our annual Diplomat BBQ in the spring before our seasonal residents leave us. More details on that to come.

As I mentioned, months ago, I would like to step down as Chair of the Social Committee, but no one has offered to take over. Our group is small and works hard. At this point after much thought, following the Diplomat BBQ, without new blood joining and taking the leadership, Social Committee will be disbanded. Any monies will be kept in the bank, or the account will be closed and all cash kept on hand in the board office with the Committee files.

Thank you to all the volunteers over the years who have put together events for our Diplomat Community.

Respectfully Submitted,

Martha Meegan, Chair
Diplomat Social Committee

Diplomat Vehicle and Bicycle Committee Report
January 2024

The vehicle decals for the Diplomat owners with numbered parking spaces have been delivered and are ready for distribution. We are currently producing the “Visitor” parking placards and expect them to be completed soon.

When both are ready, they will be distributed along with instructions.

We hope these efforts will help resolve some of the parking issues that we have faced in the past.

Respectfully submitted,

Wayne Morgan

TOWN SHORES OF GULFPORT #212
THE DIPLOMAT CONDOMINIUM ASSOCIATION

Spectrum Update
Jan. 9, 2024

As you know, Spectrum's Executive Board rejected the five-year proposal which the Master Board of Directors approved in November. After enlisting the assistance of Pinellas County Consumer Protection, Irene Gernon, President of the Masters Association, was notified on Friday afternoon that Spectrum's Board reversed its original decision and granted approval of the proposal as originally presented to Town Shores.

The Masters Board signed our new contract with Spectrum on Monday, and we are waiting to receive the "effective date".

Details of the new contract:

- Building monthly per-door fee reduced to \$46 (base does not include taxes and any other fees) effective no later than 60 days after the contract effective date (TBD)
- Annual increase reduced to 5% from 6% for the life of the contract with no increase until 1/1/25
- Data speed increased to 940 Mbps
- DVR service or Cloud DVR available for one box at no charge; anyone currently paying for their DVR service should see the cost drop to \$0 effective no later than 60 days after the contract effective date (TBD)
- Platinum level TV line-up continues
- Wi-Fi at the pools and throughout the clubhouse
- One-time revenue share of \$298,800 will be proportionately allocated to each building after receipt by the Master Association (within 90 days of the contract effective date - TBD)

Please make note of the following important information:

- Town Shores Bulk Contract No. 0036615689-01 (subject to change after the contract effective date - TBD)
- Bulk Services Number (Owners Only): 877-647-7732
- Bulk Services Number (Residents): 833-697-7328

Irene Gernon deserves all the credit in pressuring Spectrum into agreeing to abide by the original offer they made to Town Shores. She was not willing to take no for an answer and worked diligently to obtain a great conclusion to the whole process.

As an FYI, the Board will not make any decisions on the additional monies until (1) we have actually received the money, and (2) have discussed the details with our building attorney.

Respectfully submitted

Pati Lytle