

AGENDA

**LA SAMMANA CONDOMINIUM OWNERS ASSOCIATION
BOARD OF DIRECTORS MEETING**

Saturday, February 05, 2022

10:00 a.m.

Zoom Meeting ID: 983 185 2492

Zoom Teleconference: 1 646 558 8656 (NY)

- I.** Announcement re: Open Meetings Act/Confirmation of Publication of Notice
- II.** Approval of Minutes of Board Meeting – November 10th, 2021
- III.** Review of Financial Statements
 - A. Budget deviation – Monthly and YTD income and expense (Summary) 11/21
 - B. Bad debts report- 1/30/22
 - C. Capital Reserve – Income and Expenses
 - D. Investments/Reserve Accounts
- IV.** Property Management Report - Ashley
- V.** Design/Construction Report – Nikki/Will
- VI.** Legal Report
- VII.** Old Business/New Business
- VIII.** Adjournment

LA SAMMANA CONDOMINIUM ASSOCIATION, INC.
Open Board Meeting
Wednesday, November 10, 2021
MINUTES

1. OPEN MEETING ANNOUNCEMENT, QUOROM and OPEN OF MEETING.

Hans Juetter called the meeting to order at 5:10 p.m. Trustees present were Hans Juetter, Jim Liebler, Clem Thomas, and Donna Marie Donaldson. Also, in attendance were Chris Ibone, FantaSea Accounts Supervisor, Roxanne Passarella, FantaSea CEO, Will Shockey, Maintenance Supervisor, Phyllis Sacchetti, General Manager, and Robert J. Hueston, Esq., Hueston McNulty, P.C. Association Counsel. Mr. Juetter confirmed that the Notice of Open Board Meetings was published and posted in accordance with the provisions of the Open Meetings Act.

Ms. Passarella informed the Board that Ms. Sacchetti was retiring after 20 years of service. The Board members praised Ms. Sacchetti for her professionalism and devotion to La Sammana and wished her well in her endeavors. Ms. Passarella indicated that management was interviewing both outside and inside candidates and emphasized the need for a special personality to represent La Sammana as well as Ms. Sacchetti has done over the years. Ms. Passarella's management team is working to find and announce Ms. Sacchetti's replacement within a short period of time such as a couple of weeks.

2. APPROVAL OF MINUTES.

Mr. Juetter called for a motion to accept the "draft" minutes of the August 28, 2021, Open Board Meeting. A motion was made by Ms. Donaldson and duly seconded by Mr. Juetter to approve the Minutes as presented, which motion was unanimously carried by the board members.

3. FINANCIALS AND TREASURER'S REPORT.

Mr. Ibone gave the financial report as of August 31, 2021, stating that actual surplus versus budget surplus is a deficit of \$118, 741. Mr. Ibone was present to add commentary on the financial reports addressing any questions of the board members.

Reviewing 2021 Maintenance Fee (MF) Collections, he noted that the 74.36% was collected through September 5, 2021, which is 1.42% behind last year at the same time. Also, that 79.36%

of 2020 MF Collections have been collected through September 5, 2021.

The reserves standing shows balances in the Morgan Stanley account of \$1,172,296 (with a current yield of .01%) and \$328,923 in the Parke Bank. After completion of unfinished work for approved projects through 2021 the estimated balance of reserves after completion qt 12/31/2021 is anticipated to be \$1,431,923. The Target balance as per the Reserve Study is \$1,210,745.

The Board discussed the transfer of approximately \$500,000 to CDs with maturities of at least one ½ years to achieve a 1% return but decided that the return was not significant to tie up funds for such an extended period of time at this juncture.

Budget variances through August 31, 2021, are: Total Revenue is unfavorable \$269,381 because Unsold MF of \$166,684 will not received until year-end. Hotel Revenue is favorable to budget \$86,534 and MF Income from Owners is unfavorable \$81,231; Payroll is favorable \$123,099; Administrative is favorable \$3,892; Building Operations is favorable \$35,954; Maintenance is favorable \$6,803; Utility cost is favorable variance \$3,100; and Fixed Expenses is unfavorable \$2,228. The accumulated total fund deficit unaudited is \$118,741 ending 8/31/2021 with the projected offset in part by the Unsold MF income from the developer of \$166,684 booked at the end of year.

5. OWNERS' SERVICES REPORT.

Ms. Sacchetti indicated the level of staffing at 18 full time persons, with positions open for two full-time Front Desk Agents, and one full time Guest Room Attendant. She just filled one full-time Houseman position.

Ms. Sacchetti reviewed the RCI hospitality scores from the twelve months ending 10/31/21 based on 501 cards sent and 179 cards received. Out of the 5.0 Gold Crown Standard-- Check-in was rated 4.8; Resort Hospitality was rated 4.7; Resort Maintenance was rated 4.6; Unit maintenance was rated 4.5; and Unit Housekeeping was rated 4.6.

Several owners have pre-paid 2022 maintenance fees and made 2022 reservations, and a few pre-paid for 2023 as well.

The complimentary shuttle was a great service for owners and guests.

Supply chain problems are still challenging, but the Purchasing Agent continues to do a fantastic job in finding new sources for supplies and competitive pricing.

Currently management is investigating upgrading the Wi-Fi system to a secured network.

2020 Reserve Project Recap:

The guest room wall coverings have been slow due to high occupancy. To date, a total of fifty units have been completed, with twelve remaining to finish.

2021 Reserve Project Recap:

All scheduled projects were completed.

1. Replace Lobby HVAC - Completed.
2. Replace swimming pool heater - completed.
3. Replace nineteen safes - completed.
4. Repair of rooftop elevator - completed.
5. Purchased four undercounter refrigerators - completed.
6. Purchased two dishwashers - completed.

Only \$27,000 of the allocated \$172,870 for 2021 was spent. The difference will be carried over into 2022.

2022 Reserve Projections: On the list for consideration are:

Begin initial steps into replacing the roof, which is under warranty until 3/16/2024. Will Shockey, Director of Design & Development will be soliciting a proposal from Bob Edwards, a structural engineer, for specifications and going out to bid.

6. LEGAL.

Ms. Shaw advised that the two incumbents, Clem Thomas, and Donna Marie Donaldson, were the only nominees for election of trustees and that the election would be conducted by acclamation vote of the membership attending the Annual Meeting which followed.

The Board also moved to reorganize and approved a slate of officers for 2022 as follows:

Hans Juetten	- President
Jim Liebler	- Secretary
Clem Thomas	- Treasurer

Donna Donaldson - Assistant Secretary

7. OLD BUSINESS/NEW BUSINESS.

The Board approve the meeting dates for 2022 and there being no further business, the meeting was adjourned at 6:40 p.m. following a motion made and duly seconded.

CERTIFICATION

I hereby certify the foregoing minutes of the Open Board Meeting held on November 11, 2021, were approved, and duly adopted by the Board of Trustees on the day of , 2022.

Jim Liebler , Secretary

The LaSammana COA, Inc.
 Financial Summary
 As of November 30, 2021

(A)

YTD November 2021 Financial Standing:

Actual 2021 Net Operating Surplus/(Deficit)	(\$307,890)
Budgeted 2021 Net Operating Surplus/(Deficit)	(\$191,897)
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YTD November 2021 Net Operating Surplus/(Deficit) versus Budget	(\$115,993)
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Surplus and (Deficit) Versus Budget:

YTD Budget

Revenue:	(\$344,368)	\$2,007,915	YTD Net hotel revenue is \$152,357 favorable to budget. Actual Net Hotel Revenue is \$443,172 versus the budgeted \$280,815. MF Income Owner is (\$91,507) deficit year to date. MF Income Unsolds is a (\$229,163) deficit year to date, by year end this will be fulfilled. 2022 collections are 3.39% behind of last year (2021) as of the static date of 1/30/22. Surplus Carryover Revenue is a deficit of (\$121,913) as it will carry a deficit all year as it is unrecognized budgeted revenue designed to defer expense away from owners to the surplus.
Payroll:	\$142,714	\$770,330	YTD Payroll expense is \$142,714 lower than budgeted, or a favorable variance versus budget. All departments are favorable on the year. Largely Housekeeping, and Front Services, along with the allocated departments such as Customer Care. At first this line was management navigating lower occupancies very early in the year, but now it has just become an all out hunt to try and hire.
Administrative Op. Expense:	\$14,993	\$91,967	YTD Administrative Operating Expense is a \$14,993 surplus to budget. Any deficits are more than offset by positive running surpluses, hence the group as a whole being a surplus. There is only one deficit over \$1000, being (\$1,099) in CC fees, which is largely based on historical percentages, and varies based on collections/revenue.
Building Operations:	\$46,191	\$138,847	YTD Building Operating Expenses is a \$46,191 surplus to budget. Nothing stands out here as a "large" deficit either, and surpluses overwhelmingly offset any deficits. The largest deficits are in Uniforms Front Desk of (\$1,413) for general restock of women's and men's uniforms, and in Owner Admin of (\$1,573) due to the costs associated with the MF and Proxy Mailings in October.
Maintenance:	\$11,371	\$78,912	YTD Maintenance Operating Expense is a \$11,371 surplus to budget. Surpluses outweigh any deficits in this category as well. There are deficits in Furniture of (\$1,244) for the purchase of stacking arm chairs, and in Plumbing of (\$1,739) for plumbing repairs, sewage clean up, as well as replacement toilet parts.
Utilities:	\$5,498	\$92,079	YTD Utilities is a \$5,498 surplus YTD. Electricity is a surplus of \$583. Gas is a (\$174) deficit, Sewer a \$711 surplus, and Water a \$4,378 surplus, all year to date. These expenses can be fluid and seasonal.
Fixed Expenses:	\$7,608	\$1,027,677	YTD Fixed Expenses is a \$7,608 surplus to budget. There is a deficit of (\$2,075) in Property Insurance as our estimates were not high enough monthly for 2021, and coming into 2022 will see another increase as the market dictates.

Note: Fixed Expenses will change as we do YE entries and the Mgmt Fee Billings catch up. Items like Bad Debt True-Ups, Depreciation, etc... are done YE.

(\$115,993)

LA SAMMANA CONDO OWNERS ASSOC.
BUDGET VARIANCE
MONTHLY BUDGET VARIANCE REPORT
FOR THE 11 PERIODS ENDED NOVEMBER 30, 2021

	PERIOD TO DATE					YEAR TO DATE				
	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR
REVENUE										
ROOM SALES - LEISURE	1,743	3.73	4,612	25.19	2,869	83,791	4.17	98,479	5.92	14,688
ROOM SALES - MARKETING			118	.64	118	742	.04	1,380	.08	638
ROOM SALES - T/S RATE	240	.51	4,686	26.60	4,446	19,913	.99	69,231	4.16	49,318
ROOM SALES - WHOLESALE	1,157	2.48	6,692	36.55	5,535	176,369	8.78	264,082	15.87	87,713
SALES - LONG DISTANCE								9	.00	9
OTHER INCOME	4,500	9.64	(1,505)	(8.22)	(6,005)	51,500	2.56	(752)	(.05)	(52,252)
VENDING INCOME	22	.05			(22)	242	.01			(242)
INTEREST INCOME - OPERATING	295	.63	110	.60	(185)	3,245	.16	1,450	.09	(1,795)
INTEREST INCOME - RESERVE	1,000	2.14	8	.04	(992)	11,000	.55	107	.01	(10,893)
MAINTENANCE FEE INCOME - OWNER	4,751	10.18	2,338	12.77	(2,413)	1,281,317	63.81	1,189,810	71.52	(91,507)
MAINTENANCE FEE INCOME - UNSOLD	20,833	44.64			(20,833)	229,163	11.41			(229,163)
SURPLUS CARRYOVER-ADMIN	11,083	23.75			(11,083)	121,913	6.07			(121,913)
LATE FEE INCOME	1,000	2.14	510	2.79	(490)	28,000	1.39	24,341	1.46	(3,659)
MISCELLANEOUS INCOME	45	.10	739	4.04	694	720	.04	15,410	.93	14,690
TOTAL INCOME	46,669	100.00	18,308	100.00	(28,361)	2,007,915	100.00	1,663,547	100.00	(344,368)
COST OF SALES										
TOTAL COST OF SALES	0		0		0	0		0		0
GROSS PROFIT	46,669	100.00	18,308	100.00	(28,361)	2,007,915	100.00	1,663,547	100.00	(344,368)
OPERATING EXPENSES										
PAYROLL & RELATED										
ADMINISTRATIVE										
ADMIN	10,399	22.28	9,383	51.25	1,016	113,273	5.64	107,644	6.47	5,629
COLLECTIONS	3,683	7.89	1,754	9.58	1,929	32,177	1.60	22,395	1.35	9,783
TOTAL ADMIN PAYROLL	14,082	30.17	11,137	60.83	2,945	145,450	7.24	130,039	7.82	15,412
BLDG OPS PAYROLL										
HOUSEKEEPING	17,936	38.43	15,624	85.34	2,312	211,984	10.56	166,809	10.03	45,174
FRONT SERVICES	20,269	43.43	17,729	96.84	2,540	226,904	11.30	195,574	11.76	31,330
GUEST SERVICES	3,082	6.60	2,772	15.14	310	31,512	1.57	28,716	1.73	2,796
CUSTOMER CARE	3,816	8.18	3,279	17.91	537	40,244	2.00	28,179	1.69	12,065
TRANSPORTATION	5,466	11.71	4,181	22.84	1,285	57,731	2.88	23,279	1.40	34,452
TOTAL BLDG OPS PAYROLL	50,569	108.36	43,585	238.07	6,984	568,375	28.31	442,557	26.60	125,817
MAINTENANCE PAYROLL	5,332	11.43	5,463	29.84	(131)	56,505	2.81	55,020	3.31	1,485
TOTAL PAYROLL EXPENSE	69,983	149.96	60,185	328.74	9,798	770,330	38.36	627,616	37.73	142,714

LA SAMMANA CONDO OWNERS ASSOC.
BUDGET VARIANCE
MONTHLY BUDGET VARIANCE REPORT
FOR THE 11 PERIODS ENDED NOVEMBER 30, 2021

	PERIOD TO DATE					YEAR TO DATE				
	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR
OPERATING EXPENSES										
ADMINISTRATIVE										
ADVERTISING: ADMIN	125	.27			125	1,375	.07	450	.03	925
BANK CHARGES: ADMIN	250	.54	204	1.11	46	2,750	.14	2,829	.17	(79)
AMEX COMMISSIONS: ADMIN	375	.80	360	1.97	15	3,225	.16	3,163	.19	62
MASTERCARD/VISA COMMISS: ADMIN	2,000	4.29	1,829	9.99	171	15,950	.79	17,049	1.02	(1,099)
DISCOVER CARD COMMISS: ADMIN	100	.21	100	.55		1,100	.05	574	.03	526
CABLE TELEVISION: ADMIN	860	1.84	750	4.10	110	9,460	.47	9,371	.56	89
COMPUTER SUPPLIES: ADMIN	146	.31	62	.34	84	1,606	.08	700	.04	906
COMPUTER SUPPLIES: COLL	23	.05			23	252	.01			252
CONTRIBUTIONS/ DONATIONS: ADMIN			40	.22	(40)			890	.05	(890)
COST RECOVERY- T/S MRKTNG: ADMIN	(33)	(.07)	(34)	(.19)	1	(367)	(.02)	(408)	(.02)	41
CREDIT REPORTS	23	.05	6	.03	17	233	.01	58	.00	195
CUSTOMER RELATIONS: ADMIN	200	.43	14	.08	186	4,350	.22	3,446	.21	904
DUES AND SUBSCRIPTIONS: ADMIN	100	.21			100	700	.03	525	.03	175
EMPLOYEE RELATIONS: ADMIN	500	1.07	569	3.11	(69)	5,350	.27	4,455	.27	895
EMPLOYEE RELATIONS: COLL	54	.12	1	.01	53	584	.03	61	.00	523
HUMAN RESOURCES- RECRUIT: ADMIN						200	.01			200
INTERNAL COMMUNICATIONS: COLL	48	.10	32	.17	16	528	.03	399	.02	129
LEGAL FEES: ADMIN	417	.89	(834)	(4.56)	1,251	4,587	.23	2,917	.18	1,670
LICENSES AND TAXES: ADMIN	600	1.29	700	3.82	(100)	850	.04	1,099	.07	(249)
POSTAGE: ADMIN	110	.24	21	.11	89	1,210	.06	1,038	.06	172
POSTAGE: COLL	7	.02			7	84	.00			84
PRINTING: ADMIN	21	.05			21	468	.02			468
PROFESSIONAL FEES: ADMIN			909	4.97	(909)			908	.05	(908)
COMPUTER RENTAL: ADMIN	1,667	3.57	1,631	8.91	36	18,337	.91	17,945	1.08	392
SALES AND USE TAX: ADMIN			(3,208)	(17.52)	3,208			(8,816)	(.53)	8,816
SUPPLIES - OFFICE: COLL	15	.03			15	165	.01	21	.00	144
SUPPLIES - OPERATING: COLL	5	.01			5	63	.00			63
TELEPHONE: ADMIN	508	1.09	496	2.71	12	5,588	.28	5,445	.33	143
ACCOUNTING/AUDIT FEES: ADMIN	1,000	2.14	1,000	5.46		11,000	.55	11,000	.66	
SERVICE CONTRACTS: COLL	209	.45	213	1.16	(4)	2,299	.11	1,900	.11	399
CASH OVER/SHORT: ADMIN								(45)	.00	45
TOTAL ADMINISTRATIVE	9,330	19.99	4,861	26.55	4,469	91,967	4.58	76,974	4.63	14,993
BLDG OPERATIONS										
AMENITIES: HSKP	250	.54	114	.62	136	3,750	.19	2,734	.16	1,006
COMPUTER SUPPLIES: CCARE	23	.05			23	253	.01	78	.00	175
COMPUTER SUPPLIES: FRONT	225	.48	53	.29	172	2,475	.12	1,187	.07	1,288
DUES AND SUBSCRIPTIONS: CCARE	65	.14	94	.51	(29)	708	.04	659	.04	49
EMPLOYEE RELATIONS: HSKP	100	.21			100	1,100	.05	350	.02	750
EMPLOYEE RELATIONS: CCARE	37	.08			37	400	.02	55	.00	345
EMPLOYEE RELATIONS: FRONT	125	.27			125	1,375	.07	572	.03	803
GUEST TRANSPORTATION: TRANS	950	2.04	(264)	(1.44)	1,214	11,050	.55	4,838	.29	6,192
HOSPITALITY EXPENSE: OWNR	83	.18			83	917	.05	302	.02	615
INTERNAL COMMUNICATIONS: HSKP	41	.09			41	459	.02			459
INTERNAL COMMUNICATIONS: CCARE	33	.07	4	.02	(4)			47	.00	(47)
INTERNAL COMMUNICATIONS: TRANS						366	.02			366
LAUNDRY: LNDRY	3,000	6.43	1,923	10.50	1,077	43,000	2.14	30,397	1.83	12,603
LINEN: ADMIN: HSKP	500	1.07			500	13,000	.65	4,062	.24	8,938
POSTAGE: CCARE	1	.00			1	17	.00			17
POSTAGE: OWNR	400	.86	12	.07	388	9,050	.45	6,190	.37	2,860
OWNER ADMINISTRATION: OWNR	4,500	9.64	520	2.84	3,980	8,400	.42	9,973	.60	(1,573)
OWNER NEWSLETTER: OWNR						1,700	.08			1,700
OWNER TRAVEL & ENTERTAIN: OWNR	41	.09			41	459	.02			459
PRINTING: CCARE	4	.01			4	51	.00			51
PRINTING: FRONT								139	.01	(139)
REPAIRS AND MAINTENANCE: CCARE	3	.01			3	35	.00			35
SUPPLIES - CLEANING: HSKP	500	1.07	945	5.16	(445)	6,700	.33	5,516	.33	1,184
SUPPLIES - CLEANING: LNDRY								953	.06	(953)
SUPPLIES - GUEST: HSKP	1,000	2.14	1,506	8.23	(506)	26,000	1.29	16,804	1.01	9,196
SUPPLIES - OFFICE: CCARE	15	.03			15	165	.01	43	.00	122
SUPPLIES - OFFICE: FRONT	117	.25	134	.73	(17)	1,287	.06	1,962	.12	(675)
SUPPLIES - OPERATING: HSKP	83	.18	796	4.35	(713)	913	.05	802	.05	111
SUPPLIES - OPERATING: CCARE	4	.01			4	51	.00			51
SUPPLIES - OPERATING: FRONT	166	.36	89	.49	77	1,834	.09	703	.04	1,131
TELEPHONE: CCARE	15	.03			15	165	.01			165
UNIFORM EXPENSE: HSKP	50	.11			50	550	.03	638	.04	(88)
UNIFORM EXPENSE: FRONT	71	.15			71	781	.04	2,194	.13	(1,413)
UNIFORM EXPENSE: GUEST	41	.09	24	.13	17	460	.02	510	.03	(50)
UNIFORM EXPENSE: TRANS	40	.09	420	2.29	(380)	460	.02	535	.03	(75)
LAUNDRY EQUIPMENT: LNDRY	83	.18			83	916	.05	383	.02	533
TOTAL BLDG OPERATIONS	12,566	26.93	6,370	34.79	6,196	138,847	6.92	92,656	5.57	46,191

LA SAMMANA CONDO OWNERS ASSOC.
BUDGET VARIANCE
MONTHLY BUDGET VARIANCE REPORT
FOR THE 11 PERIODS ENDED NOVEMBER 30, 2021

	PERIOD TO DATE					YEAR TO DATE				
	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR
MAINTENANCE										
EMPLOYEE RELATIONS: MAINT								29	.00	(29)
INTERNAL COMMUNICATIONS: MAINT								661	.04	(661)
LICENSES AND TAXES: MAINT						3,160	.16	832	.05	2,328
SECURITY EXPENSE: MAINT	83	.18	746	4.07	(663)	917	.05	1,671	.10	(754)
SUPPLIES - OPERATING: MAINT	108	.23	711	3.88	(603)	1,192	.06	1,779	.11	(587)
UNIFORM EXPENSE: MAINT	20	.04			20	230	.01			230
APPLIANCE REPAIR/REPLACE: MAINT	166	.36			166	1,834	.09	1,577	.09	257
BUILDING: MAINT	1,750	3.75	710	3.88	1,040	19,250	.96	18,713	1.12	537
CURTAINS AND DRAPERIES: MAINT						5,000	.25			5,000
ELECTRICAL EQUIPMENT: MAINT	166	.36			166	1,834	.09	349	.02	1,485
ELEVATORS: MAINT	750	1.61	(853)	(4.66)	1,603	8,250	.41	7,056	.42	1,194
FURNITURE: MAINT								1,244	.07	(1,244)
GROUPS AND LANDSCAPING: MAINT			239	1.31	(239)	450	.02	1,071	.06	(621)
HVAC EQUIPMENT: MAINT	958	2.05			958	10,542	.53	8,573	.52	1,969
LIGHT BULBS: MAINT	83	.18			83	917	.05	803	.05	114
MECHANICAL EQUIPMENT: MAINT	83	.18	390	2.13	(307)	917	.05	391	.02	526
PAINTING AND DECORATING: MAINT	83	.18			83	917	.05	1,809	.11	(892)
PLUMBING: MAINT	167	.36			167	1,837	.09	3,576	.22	(1,739)
SERVICE CONTRACTS: MAINT	715	1.53	(197)	(1.08)	912	7,865	.39	3,767	.23	4,098
SNOW REMOVAL: MAINT	100	.21			100	300	.01	505	.03	(205)
SWIMMING POOL: MAINT	375	.80	211	1.15	164	6,625	.33	5,684	.34	941
TELEPHONE REPAIRS: MAINT	125	.27			125	1,375	.07	369	.02	1,006
WASTE REMOVAL: MAINT	500	1.07	794	4.34	(294)	5,500	.27	7,082	.43	(1,582)
TOTAL MAINTENANCE	6,232	13.35	2,751	15.03	3,481	78,912	3.93	67,541	4.06	11,371
UTILITIES										
POWER (ELECTRICITY): UTIL	4,585	9.82	4,504	24.60	81	60,196	3.00	59,613	3.58	583
GAS: UTIL	1,910	2.16	1,208	6.60	(198)	10,983	.55	11,157	.67	(174)
SEWER: UTIL	1,300	2.79	1,236	6.75	64	14,300	.71	13,589	.82	711
WATER: UTIL	600	1.29			600	6,600	.33	2,222	.13	4,378
TOTAL UTILITIES	7,495	16.06	6,948	37.95	547	92,079	4.59	86,581	5.20	5,498
TOTAL OPERATING EXPENSES	35,623	76.33	20,930	114.32	14,693	401,805	20.01	323,752	19.46	78,053
TOTAL PAYROLL & OPERATING EXPENSE	105,606	226.29	81,115	443.06	24,491	1,172,135	58.38	951,368	57.19	220,767

LA SAMMANA CONDO OWNERS ASSOC.
 BUDGET VARIANCE
 MONTHLY BUDGET VARIANCE REPORT
 FOR THE 11 PERIODS ENDED NOVEMBER 30, 2021

	PERIOD TO DATE					YEAR TO DATE				
	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR
FIXED EXPENSES										
BAD DEBT EXPENSE: ADMIN	29,553	63.32	29,553	161.42		325,083	16.19	325,083	19.54	
FEDERAL INCOME TAXES: ADMIN	300	.64	300	1.64		3,300	.16	3,300	.20	
PROPERTY TAXES: ADMIN	8,254	17.69	8,285	45.25	(31)	90,794	4.52	90,325	5.43	469
BOILER & MACHINERY INSUR:ADMIN	50	.11	(51)	(.28)	101	550	.03	423	.03	127
LIABILITY INSUR - OTHER: ADMIN	1,807	3.87	2,264	12.37	(457)	19,877	.99	21,952	1.32	(2,075)
LIABILITY INSUR-PRIMARY:ADMIN	1,820	3.90	(1,819)	(9.94)	3,639	20,020	1.00	14,610	.88	5,410
CYBER INSURANCE:ADMIN			(47)	(.26)	47			823	.05	(823)
PROPERTY INSURANCE: ADMIN	3,595	7.70	(4,799)	(26.21)	8,394	39,545	1.97	35,003	2.10	4,542
VEHICLE INSURANCE: ADMIN	245	.53	(497)	(2.71)	742	2,695	.13	3,028	.18	(333)
UNINSURED INSUR. LOSSES: ADMIN	135	.29	(96)	(.52)	231	1,485	.07	852	.05	633
PRIOR YEAR EXPENSE: ADMIN			(827)	(4.52)	827			(826)	(.05)	826
FF&E RESERVES: ADMIN	22,462	48.13	22,462	122.69		247,082	12.31	247,082	14.85	
RENT - OFFICES: ADMIN	130	.28			130	1,430	.07	1,337	.08	94
RENT - OFFICE SPACE: ADMIN	326	.70	168	.92	158	3,586	.18	1,679	.10	1,906
FIXED MANAGEMENT FEES: ADMIN	21,656	46.40			21,656	272,230	13.56	275,398	16.55	(3,168)
TOTAL FIXED EXPENSES	90,333	193.56	54,896	299.85	35,437	1,027,677	51.18	1,020,069	61.32	7,608
TOTAL EXPENSES	195,939	419.85	136,011	742.90	59,928	2,199,812	109.56	1,971,437	118.51	228,375
FUND SURPLUS (DEFICIT)	(149,270)	(319.85)	(117,703)	(642.90)	31,567	(191,897)	(9.56)	(307,890)	(18.51)	(115,993)

Combined Income Statement
For The 11 Periods Ended 11/30/2021

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance
			PTD Budget					YTD Budget		
SALES										
ROOM SALES - LEISURE	4,611.70	1,743.00	2,868.70	98,478.80	83,791.00	14,687.80				
ROOM SALES - MARKETING	118.00	0.00	118.00	1,380.00	742.00	638.00				
ROOM SALES - T/S RATE	4,686.05	240.00	4,446.05	69,231.05	19,913.00	49,318.05				
ROOM SALES - WHOLESALER	6,692.23	1,157.00	5,535.23	264,082.26	176,369.00	87,713.26				
SALES - LONG DISTANCE	0.00	0.00	0.00	8.50	0.00	8.50				
OTHER INCOME - TAX (CHAIR/UMBRELLA/DVD)	(1,504.72)	4,500.00	(6,004.72)	(751.44)	51,500.00	(52,251.44)				
VENDING INCOME	0.00	22.00	(22.00)	0.00	242.00	(242.00)				
INTEREST INCOME - OPERATING	109.76	295.00	(185.24)	1,449.98	3,245.00	(1,795.02)				
INTEREST INCOME - RESERVE	8.33	1,000.00	(991.67)	106.98	11,000.00	(10,893.02)				
MAINTENANCE FEE INCOME - OWNER	2,337.24	4,751.00	(2,413.76)	1,189,810.00	1,281,317.00	(91,507.00)				
MAINTENANCE FEE INCOME- UNSOLD	0.00	20,833.00	(20,833.00)	0.00	229,163.00	(229,163.00)				
SURPLUS CARRYOVER	0.00	11,083.00	(11,083.00)	0.00	121,913.00	(121,913.00)				
LATE FEE INCOME	510.78	1,000.00	(489.22)	24,340.90	28,000.00	(3,659.10)				
MISCELLANEOUS INCOME	738.74	45.00	693.74	15,409.65	720.00	14,689.65				
Total SALES:	18,308.11	46,669.00	(28,360.89)	1,663,546.68	2,007,915.00	(344,368.32)				
GROSS PROFIT:	18,308.11	46,669.00	(28,360.89)	1,663,546.68	2,007,915.00	(344,368.32)				
EXPENSES										
PAYROLL AND RELATED EXPENSES										
SALARIES AND WAGES: ADMIN	47,119.43	55,938.00	8,818.57	477,344.10	615,850.00	138,505.90				
FICA: ADMIN	3,241.50	4,075.00	833.50	29,526.50	44,867.00	15,340.50				
SUJ: ADMIN	598.08	1,225.00	626.92	9,450.67	13,368.00	3,917.33				
FUTA: ADMIN	9.46	144.00	134.54	407.83	1,555.00	1,147.17				
EMPLOYEE INSURANCE: ADMIN	4,361.25	5,877.00	1,515.75	62,397.18	64,657.00	2,259.82				
TEMPORARY LABOR: ADMIN	0.00	0.00	0.00	9,029.60	0.00	(9,029.60)				
CONTRACT LABOR: ADMIN	2,714.82	0.00	(2,714.82)	15,895.51	0.00	(15,895.51)				
W COMP INSURANCE: ADMIN	1,678.00	2,244.00	566.00	17,778.00	24,753.00	6,975.00				
OTHER BENEFITS: ADMIN	462.82	480.00	17.18	5,786.94	5,280.00	(506.94)				
Total PAYROLL AND RELATED EXPENSES:	60,185.36	69,983.00	9,797.64	627,616.33	770,330.00	142,713.67				
OPERATING EXPENSES										
ADVERTISING: ADMIN	0.00	125.00	125.00	450.00	1,375.00	925.00				
AMENITIES: ADMIN	113.88	250.00	136.12	2,744.51	3,750.00	1,005.49				
BANK CHARGES: ADMIN	203.65	250.00	46.35	2,828.42	2,750.00	(78.42)				
AMEX COMMISSIONS: ADMIN	360.36	375.00	14.64	3,163.57	3,225.00	61.43				
MASTERCARD/VISA COMMISS: ADMIN	1,828.20	2,000.00	171.80	17,048.32	15,950.00	(1,098.32)				
DISCOVER CARD COMMISS: ADMIN	100.38	100.00	(0.38)	573.98	1,100.00	526.02				
CABLE TELEVISION: ADMIN	749.65	860.00	110.35	9,371.38	9,460.00	88.62				

Combined Income Statement
For The 11 Periods Ended 11/30/2021

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Year to Date		ORIGINAL		Variance
			PTD Budget		YTD Budget		YTD Budget		
(Continued)									
OPERATING EXPENSES									
COMPUTER SUPPORT: ADMIN	62.25	146.00	83.75	699.69	1,606.00	906.31	1,606.00	906.31	
COMPUTER SUPPLIES: ADMIN	53.30	271.00	217.70	1,265.45	2,980.00	1,714.55	2,980.00	1,714.55	
CONTRIBUTIONS/DONATIONS:ADMIN	40.19	0.00	(40.19)	890.19	0.00	(890.19)	0.00	(890.19)	
COST RECOVERY - T/S MARKETING	(34.00)	(33.00)	1.00	(408.00)	(367.00)	41.00	(367.00)	41.00	
CREDIT REPORTS	6.40	23.00	16.60	57.60	253.00	195.40	253.00	195.40	
CUSTOMER RELATIONS: ADMIN	13.73	200.00	186.27	3,445.82	4,350.00	904.18	4,350.00	904.18	
DUES AND SUBSCRIPTIONS: ADMIN	94.12	165.00	70.88	1,183.84	1,408.00	224.16	1,408.00	224.16	
EMPLOYEE RELATIONS: ADMIN	569.02	816.00	246.98	5,522.58	8,809.00	3,286.42	8,809.00	3,286.42	
GUEST TRANSPORTATION: ADMIN	(264.67)	950.00	1,214.67	4,858.16	11,050.00	6,191.84	11,050.00	6,191.84	
HOSPITALITY EXPENSE: ADMIN	0.00	83.00	83.00	302.75	917.00	614.25	917.00	614.25	
HUMAN RESOURCES	0.00	0.00	0.00	0.00	200.00	200.00	200.00	200.00	
INTERNAL COMMUNICATIONS: ADMIN	36.76	122.00	85.24	1,106.88	1,353.00	246.12	1,353.00	246.12	
LAUNDRY: ADMIN	1,922.84	3,000.00	1,077.16	30,396.92	43,000.00	12,603.08	43,000.00	12,603.08	
LEGAL FEES: ADMIN	(833.30)	417.00	1,250.30	2,916.70	4,587.00	1,670.30	4,587.00	1,670.30	
LICENSES AND TAXES: ADMIN	700.00	600.00	(100.00)	1,931.25	4,010.00	2,078.75	4,010.00	2,078.75	
LINEN: ADMIN	0.00	500.00	500.00	4,061.73	13,000.00	8,938.27	13,000.00	8,938.27	
POSTAGE: ADMIN	33.07	518.00	484.93	7,227.25	10,361.00	3,133.75	10,361.00	3,133.75	
POWER(ELECTRICITY): ADMIN	4,503.21	4,585.00	81.79	59,612.45	60,196.00	583.55	60,196.00	583.55	
GAS: ADMIN	1,208.89	1,010.00	(198.89)	11,157.55	10,983.00	(174.55)	10,983.00	(174.55)	
SEWER: ADMIN	1,235.79	1,300.00	64.21	13,588.95	14,300.00	711.05	14,300.00	711.05	
WATER: ADMIN	0.00	600.00	600.00	2,221.83	6,600.00	4,378.17	6,600.00	4,378.17	
OWNER ADMINISTRATION: ADMIN	520.78	4,500.00	3,979.22	9,973.42	8,400.00	(1,573.42)	8,400.00	(1,573.42)	
OWNER NEWSLETTER: ADMIN	0.00	0.00	0.00	0.00	1,700.00	1,700.00	1,700.00	1,700.00	
OWNER TRAVEL & ENTERTAIN:ADMIN	0.00	41.00	41.00	0.00	459.00	459.00	459.00	459.00	
PRINTING: ADMIN	0.00	25.00	25.00	138.61	519.00	380.39	519.00	380.39	
PROFESSIONAL FEES: ADMIN	908.55	0.00	(908.55)	908.55	0.00	(908.55)	0.00	(908.55)	
COMPUTER RENTAL: ADMIN	1,631.36	1,667.00	35.64	17,944.96	18,337.00	392.04	18,337.00	392.04	
REPAIRS AND MAINTENANCE: ADMIN	0.00	3.00	3.00	0.00	35.00	35.00	35.00	35.00	
SALES AND USE TAX: ADMIN	(3,207.63)	0.00	3,207.63	(8,816.69)	0.00	8,816.69	0.00	8,816.69	
SECURITY EXPENSE: ADMIN	746.00	83.00	(663.00)	1,671.00	917.00	(754.00)	917.00	(754.00)	
SUPPLIES - CLEANING	945.47	500.00	(445.47)	6,468.82	6,700.00	231.18	6,700.00	231.18	
SUPPLIES - GUEST	1,505.62	1,000.00	(505.62)	16,804.45	26,000.00	9,195.55	26,000.00	9,195.55	
SUPPLIES - OFFICE	134.44	147.00	12.56	2,026.52	1,617.00	(409.52)	1,617.00	(409.52)	
SUPPLIES - OPERATING	1,594.64	366.00	(1,228.64)	3,284.18	4,053.00	768.82	4,053.00	768.82	
TELEPHONE: ADMIN	495.50	523.00	27.50	5,445.45	5,753.00	307.55	5,753.00	307.55	
ACCOUNTING/AUDIT FEES: ADMIN	1,000.00	1,000.00	0.00	11,000.00	11,000.00	0.00	11,000.00	0.00	
UNIFORM EXPENSE: ADMIN	444.08	222.00	(222.08)	3,875.45	2,481.00	(1,394.45)	2,481.00	(1,394.45)	
APPLIANCE REPAIR/REPLACE:ADMIN	0.00	166.00	166.00	1,577.01	1,834.00	256.99	1,834.00	256.99	
BUILDING: ADMIN	709.76	1,750.00	1,040.24	18,713.14	19,250.00	536.86	19,250.00	536.86	

Combined Income Statement
For The 11 Periods Ended 11/30/2021

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Year to Date		ORIGINAL		Variance
	Period to Date	PTD Budget	Variance	Year to Date	YTD Budget	Variance			
(Continued)									
OPERATING EXPENSES									
CURTAINS AND DRAPERIES: ADMIN	0.00	0.00	0.00	0.00	5,000.00	5,000.00	0.00	5,000.00	5,000.00
ELECTRICAL EQUIPMENT: ADMIN	0.00	166.00	166.00	348.80	1,834.00	1,834.00	0.00	1,834.00	1,485.20
ELEVATORS: ADMIN	(852.60)	750.00	1,602.60	7,056.04	8,250.00	8,250.00	0.00	1,193.96	1,193.96
FURNITURE: ADMIN	0.00	0.00	0.00	1,244.31	0.00	0.00	0.00	(1,244.31)	(1,244.31)
GROUNDS AND LANDSCAPING: ADMIN	239.06	0.00	(239.06)	1,071.28	450.00	450.00	0.00	(621.28)	(621.28)
HVAC EQUIPMENT: ADMIN	0.00	958.00	958.00	8,573.11	10,542.00	10,542.00	0.00	1,968.89	1,968.89
LAUNDRY EQUIPMENT: ADMIN	0.00	83.00	83.00	382.94	916.00	916.00	0.00	533.06	533.06
LIGHT BULBS: ADMIN	0.00	83.00	83.00	802.88	917.00	917.00	0.00	114.12	114.12
MECHANICAL EQUIPMENT: ADMIN	390.38	83.00	(307.38)	390.38	917.00	917.00	0.00	526.62	526.62
PAINTING AND DECORATING: ADMIN	0.00	83.00	83.00	1,809.64	917.00	917.00	0.00	(892.64)	(892.64)
PLUMBING: ADMIN	0.00	167.00	167.00	3,575.87	1,837.00	1,837.00	0.00	(1,738.87)	(1,738.87)
SERVICE CONTRACTS: ADMIN	15.64	924.00	908.36	5,666.13	10,164.00	10,164.00	0.00	4,497.87	4,497.87
SNOW REMOVAL: ADMIN	0.00	100.00	100.00	505.59	300.00	300.00	0.00	(205.59)	(205.59)
SWIMMING POOL: ADMIN	210.98	375.00	164.02	5,683.62	6,625.00	6,625.00	0.00	941.38	941.38
TELEPHONE REPAIRS: ADMIN	0.00	125.00	125.00	369.22	1,375.00	1,375.00	0.00	1,005.78	1,005.78
WASTE REMOVAL: ADMIN	794.14	500.00	(294.14)	7,082.18	5,500.00	5,500.00	0.00	(1,582.18)	(1,582.18)
CASH OVER/SHORT: ADMIN	0.00	0.00	0.00	(44.98)	0.00	0.00	0.00	44.98	44.98
Total OPERATING EXPENSES:	20,929.89	35,623.00	14,693.11	323,751.65	401,805.00	401,805.00	0.00	78,053.35	78,053.35
Total EXPENSES:	81,115.25	105,606.00	24,490.75	951,367.98	1,172,135.00	1,172,135.00	0.00	220,767.02	220,767.02
NET INCOME FROM OPERATIONS:	(62,807.14)	(58,937.00)	(3,870.14)	712,178.70	835,780.00	835,780.00	0.00	(123,601.30)	(123,601.30)
OTHER INCOME AND EXPENSES									
BAD DEBT EXPENSE: ADMIN	(29,553.00)	(29,553.00)	0.00	(325,083.00)	(325,083.00)	(325,083.00)	0.00	0.00	0.00
FEDERAL INCOME TAXES: ADMIN	(300.00)	(300.00)	0.00	(3,300.00)	(3,300.00)	(3,300.00)	0.00	0.00	0.00
PROPERTY TAXES: ADMIN	(8,284.88)	(8,254.00)	(30.88)	(90,325.30)	(90,794.00)	(90,794.00)	0.00	468.70	468.70
BOILER & MACHINERY INSUR:ADMIN	51.59	(50.00)	101.59	(423.17)	(550.00)	(550.00)	0.00	126.83	126.83
LIABILITY INSUR. - OTHER	(2,264.06)	(1,807.00)	(457.06)	(21,951.56)	(19,877.00)	(19,877.00)	0.00	(2,074.56)	(2,074.56)
LIABILITY INSUR. - PRIMARY	1,818.57	(1,820.00)	3,638.57	(14,609.53)	(20,020.00)	(20,020.00)	0.00	5,410.47	5,410.47
CYBER INSURANCE: ADMIN	46.69	0.00	46.69	(823.83)	0.00	0.00	0.00	(823.83)	(823.83)
PROPERTY INSURANCE: ADMIN	4,798.92	(3,595.00)	8,393.92	(35,002.70)	(39,545.00)	(39,545.00)	0.00	4,542.30	4,542.30
VEHICLE INSURANCE: ADMIN	497.00	(245.00)	742.00	(3,027.94)	(2,695.00)	(2,695.00)	0.00	(332.94)	(332.94)
UNINSURED INSUR. LOSSES: ADMIN	96.43	(135.00)	231.43	(852.10)	(1,485.00)	(1,485.00)	0.00	632.90	632.90
PRIOR YEAR EXPENSE: ADMIN	826.56	0.00	826.56	826.56	0.00	0.00	0.00	826.56	826.56
FF&E RESERVES: ADMIN	(22,462.00)	(22,462.00)	0.00	(247,082.00)	(247,082.00)	(247,082.00)	0.00	0.00	0.00
RENT - COPIERS	0.00	(130.00)	130.00	(1,336.95)	(1,430.00)	(1,430.00)	0.00	93.05	93.05
RENT - OFFICE SPACE	(167.96)	(326.00)	158.04	(1,679.60)	(3,586.00)	(3,586.00)	0.00	1,906.40	1,906.40
FIXED MANAGEMENT FEES: ADMIN	0.00	(21,656.00)	21,656.00	(275,398.14)	(272,230.00)	(272,230.00)	0.00	(3,168.14)	(3,168.14)

Combined Income Statement
 For The 11 Periods Ended 11/30/2021

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
Total OTHER INCOME AND	(54,896.14)	(90,333.00)	35,436.86	(1,020,069.26)	(1,027,677.00)	7,607.74
EARNINGS BEFORE INCOME TAX:	(117,703.28)	(149,270.00)	31,566.72	(307,890.56)	(191,897.00)	(115,993.56)
Net Income (Loss):	(117,703.28)	(149,270.00)	31,566.72	(307,890.56)	(191,897.00)	(115,993.56)

Departmental Income Statement
For The 11 Periods Ended 11/30/2021
ADMINISTRATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Variance		Year to Date		ORIGINAL		Variance	
			PTD Budget				YTD Budget		YTD Budget			
SALES												
ROOM SALES - LEISURE	4,611.70		1,743.00	2,868.70	98,478.80	83,791.00	14,687.80					
ROOM SALES - MARKETING	118.00	0.00	0.00	118.00	1,380.00	742.00	638.00					
ROOM SALES - T/S RATE	4,686.05	240.00	240.00	4,446.05	69,231.05	19,913.00	49,318.05					
ROOM SALES - WHOLESALE	6,692.23	1,157.00	1,157.00	5,535.23	264,082.26	176,369.00	87,713.26					
SALES - LONG DISTANCE	0.00	0.00	0.00	0.00	8.50	0.00	8.50					
OTHER INCOME	(1,504.72)	4,500.00	4,500.00	(6,004.72)	(751.44)	51,500.00	(52,251.44)					
VENDING INCOME	0.00	22.00	22.00	(22.00)	0.00	242.00	(242.00)					
INTEREST INCOME - OPERATING	109.76	295.00	295.00	(185.24)	1,449.98	3,245.00	(1,795.02)					
INTEREST INCOME - RESERVE	8.33	1,000.00	1,000.00	(991.67)	106.98	11,000.00	(10,893.02)					
MAINTENANCE FEE INCOME - OWNER	2,337.24	4,751.00	4,751.00	(2,413.76)	1,189,810.00	1,281,317.00	(91,507.00)					
MAINTENANCE FEE INCOME -UNSOLED	0.00	20,833.00	20,833.00	(20,833.00)	0.00	229,163.00	(229,163.00)					
SURPLUS CARRYOVER:ADMIN	0.00	11,083.00	11,083.00	(11,083.00)	0.00	121,913.00	(121,913.00)					
LATE FEE INCOME	510.78	1,000.00	1,000.00	(489.22)	24,340.90	28,000.00	(3,659.10)					
MISCELLANEOUS INCOME	738.74	45.00	45.00	693.74	15,409.65	720.00	14,689.65					
Total SALES:	18,308.11	46,669.00	46,669.00	(28,360.89)	1,663,546.68	2,007,915.00	(344,368.32)					
GROSS PROFIT:	18,308.11	46,669.00	46,669.00	(28,360.89)	1,663,546.68	2,007,915.00	(344,368.32)					
EXPENSES												
PAYROLL AND RELATED EXPENSES												
SALARIES AND WAGES: ADMIN	7,755.56	8,207.00	8,207.00	451.44	86,345.21	89,302.00	2,956.79					
FICA: ADMIN	533.53	599.00	599.00	65.47	5,267.76	6,519.00	1,251.24					
SUI: ADMIN	98.44	189.00	189.00	90.56	1,727.25	2,054.00	326.75					
FUTA: ADMIN	1.56	25.00	25.00	23.44	83.58	269.00	185.42					
EMPLOYEE INSURANCE: ADMIN	717.83	1,075.00	1,075.00	357.17	10,987.54	11,825.00	837.46					
W COMP INSURANCE: ADMIN	276.19	304.00	304.00	27.81	3,232.79	3,304.00	71.21					
Total PAYROLL AND RELATED EXPENSES:	9,383.11	10,399.00	10,399.00	1,015.89	107,644.13	113,273.00	5,628.87					
OPERATING EXPENSES												
ADVERTISING: ADMIN	0.00	125.00	125.00	125.00	450.00	1,375.00	925.00					
BANK CHARGES: ADMIN	203.65	250.00	250.00	46.35	2,828.42	2,750.00	(78.42)					
AMEX COMMISSIONS: ADMIN	360.36	375.00	375.00	14.64	3,163.57	3,225.00	61.43					
MASTERCARD/VISA COMMISS: ADMIN	1,828.20	2,000.00	2,000.00	171.80	17,048.32	15,950.00	(1,098.32)					
DISCOVER CARD COMMISS: ADMIN	100.38	100.00	100.00	(0.38)	573.98	1,100.00	526.02					
CABLE TELEVISION: ADMIN	749.65	860.00	860.00	110.35	9,371.38	9,460.00	88.62					
COMPUTER SUPPORT: ADMIN	62.25	146.00	146.00	83.75	699.69	1,606.00	906.31					
CONTRIBUTIONS/ DONATIONS:ADMIN	40.19	0.00	0.00	(40.19)	890.19	0.00	(890.19)					
COST RECOVERY-T/S MRKTING:ADMIN	(34.00)	(33.00)	(33.00)	1.00	(408.00)	(367.00)	41.00					

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 ADMINISTRATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget		YTD Budget	Variance	
(Continued)							
OPERATING EXPENSES							
CUSTOMER RELATIONS: ADMIN	13.73	200.00	4,350.00	3,445.82	186.27	4,350.00	904.18
DUES AND SUBSCRIPTIONS: ADMIN	0.00	100.00	700.00	525.00	100.00	700.00	175.00
EMPLOYEE RELATIONS: ADMIN	568.73	500.00	5,350.00	4,455.31	(68.73)	5,350.00	894.69
HUMAN RESOURCES- RECRUIT:ADMIN	0.00	0.00	200.00	0.00	0.00	200.00	200.00
LEGAL FEES: ADMIN	(833.30)	417.00	4,587.00	2,916.70	1,250.30	4,587.00	1,670.30
LICENSES AND TAXES: ADMIN	700.00	600.00	850.00	1,099.25	(100.00)	850.00	(249.25)
POSTAGE: ADMIN	20.89	110.00	1,210.00	1,037.80	89.11	1,210.00	172.20
PRINTING: ADMIN	0.00	21.00	468.00	0.00	21.00	468.00	468.00
PROFESSIONAL FEES: ADMIN	908.55	0.00	0.00	908.55	(908.55)	0.00	(908.55)
COMPUTER RENTAL: ADMIN	1,631.36	1,667.00	18,337.00	17,944.96	35.64	18,337.00	392.04
SALES AND USE TAX: ADMIN	(3,207.63)	0.00	0.00	(8,816.69)	3,207.63	0.00	8,816.69
TELEPHONE: ADMIN	495.50	508.00	5,588.00	5,445.45	12.50	5,588.00	142.55
ACCOUNTING/AUDIT FEES: ADMIN	1,000.00	1,000.00	11,000.00	11,000.00	0.00	11,000.00	0.00
CASH OVER/SHORT: ADMIN	0.00	0.00	0.00	(44.98)	0.00	0.00	44.98
Total OPERATING EXPENSES:	4,608.51	8,946.00	87,739.00	74,534.72	4,337.49	87,739.00	13,204.28
Total EXPENSES:	13,991.62	19,345.00	201,012.00	182,178.85	5,353.38	201,012.00	18,833.15
NET INCOME FROM OPERATIONS:	4,316.49	27,324.00	1,806,903.00	1,481,367.83	(23,007.51)	1,806,903.00	(325,535.17)
OTHER INCOME AND EXPENSES							
BAD DEBT EXPENSE: ADMIN	(29,553.00)	(29,553.00)	(325,083.00)	(325,083.00)	0.00	(325,083.00)	0.00
FEDERAL INCOME TAXES: ADMIN	(300.00)	(300.00)	(3,300.00)	(3,300.00)	0.00	(3,300.00)	0.00
PROPERTY TAXES: ADMIN	(8,284.88)	(8,254.00)	(90,794.00)	(90,325.30)	(30.88)	(90,794.00)	468.70
BOILER & MACHINERY INSUR:ADMIN	51.59	(50.00)	(423.17)	(423.17)	101.59	(550.00)	126.83
LIABILITY INSUR.- OTHER: ADMIN	(2,264.06)	(1,807.00)	(19,951.56)	(21,951.56)	(457.06)	(19,877.00)	(2,074.56)
LIABILITY INSUR.-PRIMARY:ADMIN	1,818.57	(1,820.00)	(14,609.53)	(14,609.53)	3,638.57	(20,020.00)	5,410.47
CYBER INSURANCE:ADMIN	46.69	0.00	(823.83)	(823.83)	46.69	0.00	(823.83)
PROPERTY INSURANCE: ADMIN	4,798.92	(3,595.00)	(39,002.70)	(35,002.70)	8,393.92	(39,545.00)	4,542.30
VEHICLE INSURANCE: ADMIN	497.00	(245.00)	(3,027.94)	(3,027.94)	742.00	(2,695.00)	(332.94)
UNINSURED INSUR. LOSSES: ADMIN	96.43	(135.00)	(852.10)	(852.10)	231.43	(1,485.00)	632.90
PRIOR YEAR EXPENSE: ADMIN	826.56	0.00	826.56	826.56	826.56	0.00	826.56
FF&E RESERVES: ADMIN	(22,462.00)	(22,462.00)	(247,082.00)	(247,082.00)	0.00	(247,082.00)	0.00
FIXED MANAGEMENT FEES: ADMIN	0.00	(21,656.00)	(272,230.00)	(275,398.14)	21,656.00	(272,230.00)	(3,168.14)
Total OTHER INCOME AND	(54,728.18)	(89,877.00)	(1,022,661.00)	(1,017,052.71)	35,148.82	(1,022,661.00)	5,608.29
EARNINGS BEFORE INCOME TAX:	(50,411.69)	(62,553.00)	784,242.00	464,315.12	12,141.31	784,242.00	(319,926.88)

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 ADMINISTRATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

Period to Date	ORIGINAL		Year to Date	ORIGINAL	
	PTD Budget	Variance		YTD Budget	Variance
(50,411.69)	(62,553.00)	12,141.31	464,315.12	784,242.00	(319,926.88)

Net Income (Loss):

Departmental Income Statement
For The 11 Periods Ended 11/30/2021
COLLECTIONS

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL	
			PTD	Budget		YTD	Budget	YTD	Variance
EXPENSES									
PAYROLL AND RELATED EXPENSES									
SALARIES AND WAGES: COLL	1,450.05		3,070.00		1,619.95		17,739.55		8,740.45
FICA: COLL	99.75		224.00		124.25		1,058.16		874.84
SUI: COLL	18.41		101.00		82.59		357.62		518.38
FUTA: COLL	0.29		11.00		10.71		16.44		82.56
EMPLOYEE INSURANCE: COLL	134.21		160.00		25.79		2,567.19		(797.19)
W COMP INSURANCE: COLL	51.64		117.00		65.36		655.41		363.59
	<u>1,754.35</u>		<u>3,683.00</u>		<u>1,928.65</u>		<u>22,394.37</u>		<u>9,782.63</u>
Total PAYROLL AND RELATED EXPENSES:									
OPERATING EXPENSES									
COMPUTER SUPPLIES: COLL	0.00		23.00		23.00		0.00		252.00
CREDIT REPORTS	6.40		23.00		16.60		57.60		195.40
EMPLOYEE RELATIONS: COLL	0.29		54.00		53.71		60.95		523.05
INTERNAL COMMUNICATIONS: COLL	32.74		48.00		15.26		398.93		129.07
POSTAGE: COLL	0.00		7.00		7.00		0.00		84.00
SUPPLIES - OFFICE: COLL	0.00		15.00		15.00		21.38		143.62
SUPPLIES - OPERATING: COLL	0.00		5.00		5.00		0.00		63.00
SERVICE CONTRACTS: COLL	212.77		209.00		(3.77)		1,899.63		399.37
	<u>252.20</u>		<u>384.00</u>		<u>131.80</u>		<u>2,438.49</u>		<u>1,789.51</u>
Total OPERATING EXPENSES:									
	<u>2,006.55</u>		<u>4,067.00</u>		<u>2,060.45</u>		<u>24,832.86</u>		<u>11,572.14</u>
	<u>(2,006.55)</u>		<u>(4,067.00)</u>		<u>2,060.45</u>		<u>(24,832.86)</u>		<u>11,572.14</u>
NET INCOME FROM OPERATIONS:									
OTHER INCOME AND EXPENSES									
RENT - OFFICE SPACE: COLL	(167.96)		(150.00)		(17.96)		(1,511.65)		138.35
	<u>(167.96)</u>		<u>(150.00)</u>		<u>(17.96)</u>		<u>(1,511.65)</u>		<u>138.35</u>
EARNINGS BEFORE INCOME TAX:									
	<u>(2,174.51)</u>		<u>(4,217.00)</u>		<u>2,042.49</u>		<u>(26,344.51)</u>		<u>11,710.49</u>
Net Income (Loss):									
	<u>(2,174.51)</u>		<u>(4,217.00)</u>		<u>2,042.49</u>		<u>(26,344.51)</u>		<u>11,710.49</u>

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 HOUSEKEEPING

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	YTD Budget	
EXPENSES								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: HSKP	12,913.49	14,387.00	171,191.00	1,473.51	126,592.51	171,191.00	44,598.49	
FICA: HSKP	888.36	1,047.00	12,463.00	158.64	8,073.56	12,463.00	4,389.44	
SUI: HSKP	163.91	288.00	3,423.00	124.09	2,486.08	3,423.00	936.92	
FUTA: HSKP	2.59	32.00	377.00	29.41	97.58	377.00	279.42	
EMPLOYEE INSURANCE: HSKP	1,195.24	1,597.00	17,567.00	401.76	15,842.98	17,567.00	1,724.02	
TEMPORARY LABOR: HSKP	0.00	0.00	0.00	0.00	9,029.60	0.00	(9,029.60)	
W COMP INSURANCE: HSKP	459.87	585.00	6,963.00	125.13	4,687.33	6,963.00	2,275.67	
Total PAYROLL AND RELATED EXPENSES:	15,623.46	17,936.00	211,984.00	2,312.54	166,809.64	211,984.00	45,174.36	
OPERATING EXPENSES								
AMENITIES: HSKP	113.88	250.00	3,750.00	136.12	2,744.51	3,750.00	1,005.49	
EMPLOYEE RELATIONS: HSKP	0.00	100.00	1,100.00	100.00	350.00	1,100.00	750.00	
INTERNAL COMMUNICATIONS: HSKP	0.00	41.00	459.00	41.00	0.00	459.00	459.00	
LINEN; ADMIN: HSKP	0.00	500.00	13,000.00	500.00	4,061.73	13,000.00	8,938.27	
SUPPLIES - CLEANING: HSKP	945.47	500.00	6,700.00	(445.47)	5,516.16	6,700.00	1,183.84	
SUPPLIES - GUEST: HSKP	1,505.62	1,000.00	26,000.00	(505.62)	16,804.45	26,000.00	9,195.55	
SUPPLIES - OPERATING: HSKP	795.77	83.00	913.00	(712.77)	801.95	913.00	111.05	
UNIFORM EXPENSE: HSKP	0.00	50.00	550.00	50.00	637.92	550.00	(87.92)	
Total OPERATING EXPENSES:	3,360.74	2,524.00	52,472.00	(836.74)	30,916.72	52,472.00	21,555.28	
Total EXPENSES:	18,984.20	20,460.00	264,456.00	1,475.80	197,726.36	264,456.00	66,729.64	
NET INCOME FROM OPERATIONS:	(18,984.20)	(20,460.00)	(264,456.00)	1,475.80	(197,726.36)	(264,456.00)	66,729.64	
EARNINGS BEFORE INCOME TAX:	(18,984.20)	(20,460.00)	(264,456.00)	1,475.80	(197,726.36)	(264,456.00)	66,729.64	
Net Income (Loss):	(18,984.20)	(20,460.00)	(264,456.00)	1,475.80	(197,726.36)	(264,456.00)	66,729.64	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 LAUNDRY

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	YTD Budget	
EXPENSES								
OPERATING EXPENSES								
LAUNDRY: LNDRY	1,922.84	3,000.00	43,000.00	1,077.16	30,396.92	43,000.00	12,603.08	
SUPPLIES - CLEANING: LNDRY	0.00	0.00	0.00	0.00	952.66	0.00	(952.66)	
LAUNDRY EQUIPMENT: LNDRY	0.00	83.00	916.00	83.00	382.94	916.00	533.06	
Total OPERATING EXPENSES:	1,922.84	3,083.00	43,916.00	1,160.16	31,732.52	43,916.00	12,183.48	
Total EXPENSES:	1,922.84	3,083.00	43,916.00	1,160.16	31,732.52	43,916.00	12,183.48	
NET INCOME FROM OPERATIONS:	(1,922.84)	(3,083.00)	(43,916.00)	1,160.16	(31,732.52)	(43,916.00)	12,183.48	
EARNINGS BEFORE INCOME TAX:	(1,922.84)	(3,083.00)	(43,916.00)	1,160.16	(31,732.52)	(43,916.00)	12,183.48	
Net Income (Loss):	(1,922.84)	(3,083.00)	(43,916.00)	1,160.16	(31,732.52)	(43,916.00)	12,183.48	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 CUSTOMER CARE

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	YTD Budget	
EXPENSES								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: CCARE	466.40	3,188.00	2,721.60	2,721.60	9,645.83	33,555.00	23,909.17	
FICA: CCARE	32.09	233.00	200.91	200.91	496.84	2,449.00	1,952.16	
SUI: CCARE	5.92	105.00	99.08	99.08	205.76	1,108.00	902.24	
FUTA: CCARE	0.09	12.00	11.91	11.91	19.96	126.00	106.04	
EMPLOYEE INSURANCE: CCARE	43.17	156.00	112.83	112.83	1,541.98	1,716.00	174.02	
CONTRACT LABOR: CCARE	2,714.82	0.00	(2,714.82)	(2,714.82)	15,895.51	0.00	(15,895.51)	
W COMP INSURANCE: CCARE	16.61	122.00	105.39	105.39	372.69	1,290.00	917.31	
Total PAYROLL AND RELATED EXPENSES:	3,279.10	3,816.00	536.90	536.90	28,178.57	40,244.00	12,065.43	
OPERATING EXPENSES								
COMPUTER SUPPLIES: CCARE	0.00	23.00	23.00	23.00	78.04	253.00	174.96	
DUES AND SUBSCRIPTIONS: CCARE	94.12	65.00	(29.12)	(29.12)	658.84	708.00	49.16	
EMPLOYEE RELATIONS: CCARE	0.00	37.00	37.00	37.00	55.78	400.00	344.22	
INTERNAL COMMUNICATIONS: CCARE	4.02	0.00	(4.02)	(4.02)	46.87	0.00	(46.87)	
POSTAGE: CCARE	0.00	1.00	1.00	1.00	0.00	17.00	17.00	
PRINTING: CCARE	0.00	4.00	4.00	4.00	0.00	51.00	51.00	
REPAIRS AND MAINTENANCE: CCARE	0.00	3.00	3.00	3.00	0.00	35.00	35.00	
SUPPLIES - OFFICE: CCARE	0.00	15.00	15.00	15.00	43.22	165.00	121.78	
SUPPLIES - OPERATING: CCARE	0.00	4.00	4.00	4.00	0.00	51.00	51.00	
TELEPHONE: CCARE	0.00	15.00	15.00	15.00	0.00	165.00	165.00	
Total OPERATING EXPENSES:	98.14	167.00	68.86	68.86	882.75	1,845.00	962.25	
Total EXPENSES:	3,377.24	3,983.00	605.76	605.76	29,061.32	42,089.00	13,027.68	
NET INCOME FROM OPERATIONS:	(3,377.24)	(3,983.00)	605.76	605.76	(29,061.32)	(42,089.00)	13,027.68	
OTHER INCOME AND EXPENSES								
RENT - OFFICE SPACE: CCARE	0.00	(176.00)	176.00	176.00	(167.95)	(1,936.00)	1,768.05	
Total OTHER INCOME AND	0.00	(176.00)	176.00	176.00	(167.95)	(1,936.00)	1,768.05	
EARNINGS BEFORE INCOME TAX:	(3,377.24)	(4,159.00)	781.76	781.76	(29,229.27)	(44,025.00)	14,795.73	
Net Income (Loss):	(3,377.24)	(4,159.00)	781.76	781.76	(29,229.27)	(44,025.00)	14,795.73	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 FRONT SERVICES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	YTD Budget	
EXPENSES								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: FRONT	14,654.24	16,275.00	155,819.49	1,620.76	155,819.49	182,505.00	26,685.51	
FICA: FRONT	1,008.11	1,185.00	9,458.04	176.89	9,458.04	13,287.00	3,828.96	
SUI: FRONT	186.00	326.00	3,107.69	140.00	3,107.69	3,650.00	542.31	
FUTA: FRONT	2.94	36.00	148.32	33.06	148.32	401.00	252.68	
EMPLOYEE INSURANCE: FRONT	1,356.36	1,785.00	21,182.17	428.64	21,182.17	19,635.00	(1,547.17)	
W COMP INSURANCE: FRONT	521.86	662.00	5,857.75	140.14	5,857.75	7,426.00	1,568.25	
Total PAYROLL AND RELATED EXPENSES:	17,729.51	20,269.00	195,573.46	2,539.49	195,573.46	226,904.00	31,330.54	
OPERATING EXPENSES								
COMPUTER SUPPLIES: FRONT	53.30	225.00	1,187.41	171.70	1,187.41	2,475.00	1,287.59	
EMPLOYEE RELATIONS: FRONT	0.00	125.00	571.79	125.00	571.79	1,375.00	803.21	
PRINTING: FRONT	0.00	0.00	138.61	0.00	138.61	0.00	(138.61)	
SUPPLIES - OFFICE: FRONT	134.44	117.00	1,961.92	(17.44)	1,961.92	1,287.00	(674.92)	
SUPPLIES - OPERATING: FRONT	88.14	166.00	703.89	77.86	703.89	1,834.00	1,130.11	
UNIFORM EXPENSE: FRONT	0.00	71.00	2,193.27	71.00	2,193.27	781.00	(1,412.27)	
Total OPERATING EXPENSES:	275.88	704.00	6,756.89	428.12	6,756.89	7,752.00	995.11	
Total EXPENSES:	18,005.39	20,973.00	202,330.35	2,967.61	202,330.35	234,656.00	32,325.65	
NET INCOME FROM OPERATIONS:	(18,005.39)	(20,973.00)	(202,330.35)	2,967.61	(202,330.35)	(234,656.00)	32,325.65	
OTHER INCOME AND EXPENSES								
RENT - COPIERS: FRONT	0.00	(130.00)	(1,336.95)	130.00	(1,336.95)	(1,430.00)	93.05	
Total OTHER INCOME AND	0.00	(130.00)	(1,336.95)	130.00	(1,336.95)	(1,430.00)	93.05	
EARNINGS BEFORE INCOME TAX:	(18,005.39)	(21,103.00)	(203,667.30)	3,097.61	(203,667.30)	(236,086.00)	32,418.70	
Net Income (Loss):	(18,005.39)	(21,103.00)	(203,667.30)	3,097.61	(203,667.30)	(236,086.00)	32,418.70	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 GUEST SERVICES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
EXPENSES								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: GUEST	2,291.03	2,461.00	24,955.00	169.97	22,889.68	24,955.00	2,065.32	
FICA: GUEST	157.61	179.00	1,817.00	21.39	1,383.25	1,817.00	433.75	
SUI: GUEST	29.08	49.00	500.00	19.92	455.97	500.00	44.03	
FUTA: GUEST	0.46	9.00	89.00	8.54	22.25	89.00	66.75	
EMPLOYEE INSURANCE: GUEST	212.05	285.00	3,135.00	72.95	3,104.24	3,135.00	30.76	
W COMP INSURANCE: GUEST	81.59	99.00	1,016.00	17.41	861.17	1,016.00	154.83	
Total PAYROLL AND RELATED EXPENSES:	2,771.82	3,082.00	31,512.00	310.18	28,716.56	31,512.00	2,795.44	
OPERATING EXPENSES								
UNIFORM EXPENSE: GUEST	24.00	41.00	460.00	17.00	509.73	460.00	(49.73)	
Total OPERATING EXPENSES:	24.00	41.00	460.00	17.00	509.73	460.00	(49.73)	
Total EXPENSES:	2,795.82	3,123.00	31,972.00	327.18	29,226.29	31,972.00	2,745.71	
NET INCOME FROM OPERATIONS:	(2,795.82)	(3,123.00)	(31,972.00)	327.18	(29,226.29)	(31,972.00)	2,745.71	
EARNINGS BEFORE INCOME TAX:	(2,795.82)	(3,123.00)	(31,972.00)	327.18	(29,226.29)	(31,972.00)	2,745.71	
Net Income (Loss):	(2,795.82)	(3,123.00)	(31,972.00)	327.18	(29,226.29)	(31,972.00)	2,745.71	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 OWNER SERVICES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	83.00			YTD Budget	917.00	
EXPENSES								
OPERATING EXPENSES								
HOSPITALITY EXPENSE: OWNR	0.00	83.00	83.00	83.00	302.75	917.00	614.25	
POSTAGE: OWNR	12.18	400.00	387.82	387.82	6,189.45	9,050.00	2,860.55	
OWNER ADMINISTRATION: OWNR	520.78	4,500.00	3,979.22	3,979.22	9,973.42	8,400.00	(1,573.42)	
OWNER NEWSLETTER: OWNR	0.00	0.00	0.00	0.00	0.00	1,700.00	1,700.00	
OWNER TRAVEL & ENTERTAIN: OWNR	0.00	41.00	41.00	41.00	0.00	459.00	459.00	
Total OPERATING EXPENSES:	532.96	5,024.00	4,491.04	4,491.04	16,465.62	20,526.00	4,060.38	
Total EXPENSES:	532.96	5,024.00	4,491.04	4,491.04	16,465.62	20,526.00	4,060.38	
NET INCOME FROM OPERATIONS:	(532.96)	(5,024.00)	4,491.04	4,491.04	(16,465.62)	(20,526.00)	4,060.38	
EARNINGS BEFORE INCOME TAX:	(532.96)	(5,024.00)	4,491.04	4,491.04	(16,465.62)	(20,526.00)	4,060.38	
Net Income (Loss):	(532.96)	(5,024.00)	4,491.04	4,491.04	(16,465.62)	(20,526.00)	4,060.38	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 TRANSPORTATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	YTD Budget	
EXPENSES								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: TRANS	3,455.56	4,427.00	46,594.00	971.44	19,045.24	46,594.00	27,548.76	
FICA: TRANS	237.72	322.00	3,394.00	84.28	1,398.67	3,394.00	1,995.33	
SUI: TRANS	43.86	89.00	933.00	45.14	333.27	933.00	599.73	
FUTA: TRANS	0.69	10.00	103.00	9.31	(14.22)	103.00	117.22	
EMPLOYEE INSURANCE: TRANS	319.84	423.00	4,653.00	103.16	1,853.06	4,653.00	2,799.94	
W COMP INSURANCE: TRANS	123.06	195.00	2,054.00	71.94	663.14	2,054.00	1,390.86	
Total PAYROLL AND RELATED EXPENSES:	4,180.73	5,466.00	57,731.00	1,285.27	23,279.16	57,731.00	34,451.84	
OPERATING EXPENSES								
GUEST TRANSPORTATION: TRANS	(264.67)	950.00	11,050.00	1,214.67	4,858.16	11,050.00	6,191.84	
INTERNAL COMMUNICATIONS: TRANS	0.00	33.00	366.00	33.00	0.00	366.00	366.00	
UNIFORM EXPENSE: TRANS	420.08	40.00	460.00	(380.08)	534.53	460.00	(74.53)	
Total OPERATING EXPENSES:	155.41	1,023.00	11,876.00	867.59	5,392.69	11,876.00	6,483.31	
Total EXPENSES:	4,336.14	6,489.00	69,607.00	2,152.86	28,671.85	69,607.00	40,935.15	
NET INCOME FROM OPERATIONS:	(4,336.14)	(6,489.00)	(69,607.00)	2,152.86	(28,671.85)	(69,607.00)	40,935.15	
EARNINGS BEFORE INCOME TAX:	(4,336.14)	(6,489.00)	(69,607.00)	2,152.86	(28,671.85)	(69,607.00)	40,935.15	
Net Income (Loss):	(4,336.14)	(6,489.00)	(69,607.00)	2,152.86	(28,671.85)	(69,607.00)	40,935.15	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 PROPERTY MAINTENANCE

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance
			PTD Budget			YTD Budget			YTD Budget	
EXPENSES										
PAYROLL AND RELATED EXPENSES										
SALARIES AND WAGES: MAINT	4,133.10		3,923.00	(210.10)		39,266.59		41,268.00		2,001.41
FICA: MAINT	284.33		286.00	1.67		2,390.22		3,005.00		614.78
SUI: MAINT	52.46		78.00	25.54		777.03		824.00		46.97
FUTA: MAINT	0.84		9.00	8.16		33.92		91.00		57.08
EMPLOYEE INSURANCE: MAINT	382.55		396.00	13.45		5,318.02		4,356.00		(962.02)
W COMP INSURANCE: MAINT	147.18		160.00	12.82		1,447.72		1,681.00		233.28
OTHER BENEFITS: MAINT	462.82		480.00	17.18		5,786.94		5,280.00		(506.94)
Total PAYROLL AND RELATED EXPENSES:	5,463.28		5,332.00	(131.28)		55,020.44		56,505.00		1,484.56
OPERATING EXPENSES										
EMPLOYEE RELATIONS: MAINT	0.00		0.00	0.00		28.75		0.00		(28.75)
INTERNAL COMMUNICATIONS: MAINT	0.00		0.00	0.00		661.08		0.00		(661.08)
LICENSES AND TAXES: MAINT	0.00		0.00	0.00		832.00		3,160.00		2,328.00
SECURITY EXPENSE: MAINT	746.00		83.00	(663.00)		1,671.00		917.00		(754.00)
SUPPLIES - OPERATING: MAINT	710.73		108.00	(602.73)		1,778.34		1,192.00		(586.34)
UNIFORM EXPENSE: MAINT	0.00		20.00	20.00		0.00		230.00		230.00
APPLIANCE REPAIR/REPLACE: MAINT	0.00		166.00	166.00		1,577.01		1,834.00		256.99
BUILDING: MAINT	709.76		1,750.00	1,040.24		18,713.14		19,250.00		536.86
CURTAINS AND DRAPERIES: MAINT	0.00		0.00	0.00		0.00		5,000.00		5,000.00
ELECTRICAL EQUIPMENT: MAINT	0.00		166.00	166.00		348.80		1,834.00		1,485.20
ELEVATORS: MAINT	(852.60)		750.00	1,602.60		7,056.04		8,250.00		1,193.96
FURNITURE: MAINT	0.00		0.00	0.00		1,244.31		0.00		(1,244.31)
GROUNDS AND LANDSCAPING: MAINT	239.06		0.00	(239.06)		1,071.28		450.00		(621.28)
HVAC EQUIPMENT: MAINT	0.00		958.00	958.00		8,573.11		10,542.00		1,968.89
LIGHT BULBS: MAINT	0.00		83.00	83.00		802.88		917.00		114.12
MECHANICAL EQUIPMENT: MAINT	390.38		83.00	(307.38)		390.38		917.00		526.62
PAINTING AND DECORATING: MAINT	0.00		83.00	83.00		1,809.64		917.00		(892.64)
PLUMBING: MAINT	0.00		167.00	167.00		3,575.87		1,837.00		(1,738.87)
SERVICE CONTRACTS: MAINT	(197.13)		715.00	912.13		3,766.50		7,865.00		4,098.50
SNOW REMOVAL: MAINT	0.00		100.00	100.00		505.59		300.00		(205.59)
SWIMMING POOL: MAINT	210.98		375.00	164.02		5,683.62		6,625.00		941.38
TELEPHONE REPAIRS: MAINT	0.00		125.00	125.00		369.22		1,375.00		1,005.78
WASTE REMOVAL: MAINT	794.14		500.00	(294.14)		7,082.18		5,500.00		(1,582.18)
Total OPERATING EXPENSES:	2,751.32		6,232.00	3,480.68		67,540.74		78,912.00		11,371.26
Total EXPENSES:	8,214.60		11,564.00	3,349.40		122,561.18		135,417.00		12,855.82

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 PROPERTY MAINTENANCE

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
NET INCOME FROM OPERATIONS:	(8,214.60)	(11,564.00)	3,349.40	(122,561.18)	(135,417.00)	12,855.82
EARNINGS BEFORE INCOME TAX:	(8,214.60)	(11,564.00)	3,349.40	(122,561.18)	(135,417.00)	12,855.82
Net Income (Loss):	(8,214.60)	(11,564.00)	3,349.40	(122,561.18)	(135,417.00)	12,855.82

Departmental Income Statement
 For The 11 Periods Ended 11/30/2021
 UTILITIES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	YTD Budget	
EXPENSES								
OPERATING EXPENSES								
POWER (ELECTRICITY): UTIL	4,503.21	4,585.00	59,612.45	81.79	59,612.45	60,196.00	583.55	
GAS: UTIL	1,208.89	1,010.00	11,157.55	(198.89)	11,157.55	10,983.00	(174.55)	
SEWER: UTIL	1,235.79	1,300.00	13,588.95	64.21	13,588.95	14,300.00	711.05	
WATER: UTIL	0.00	600.00	2,221.83	600.00	2,221.83	6,600.00	4,378.17	
Total OPERATING EXPENSES:	6,947.89	7,495.00	86,580.78	547.11	86,580.78	92,079.00	5,498.22	
Total EXPENSES:	6,947.89	7,495.00	86,580.78	547.11	86,580.78	92,079.00	5,498.22	
NET INCOME FROM OPERATIONS:	(6,947.89)	(7,495.00)	(86,580.78)	547.11	(86,580.78)	(92,079.00)	5,498.22	
EARNINGS BEFORE INCOME TAX:	(6,947.89)	(7,495.00)	(86,580.78)	547.11	(86,580.78)	(92,079.00)	5,498.22	
Net Income (Loss):	(6,947.89)	(7,495.00)	(86,580.78)	547.11	(86,580.78)	(92,079.00)	5,498.22	

Ⓟ (1/2)

La Sammana COA
Maintenance Fee Billing Analysis
2021 vs 2022
January 24 thru January 30, 2022

Mtce Fees Billed	2021	2022
11/01/2020	1,539,294.77	0.00
12/31/2020	10,561.30	0.00
11/01/2021	0.00	1,600,132.00
12/31/2021	0.00	12,276.37
01/01 - 12/31/2021	13,717.50	0.00
01/01 - 1/2/2021	0.00	0.00
01/01 - 1/2/2022	0.00	0.00
01/03 - 1/16/2021	1,262.48	0.00
01/03 - 1/16/2022	0.00	5,002.53
01/17 - 01/23/2021	0.00	0.00
01/17 - 01/23/2022	0.00	0.00
1/24 - 01/30/2021	631.24	0.00
1/24 - 01/30/2022	0.00	1,063.71

Total Mtce Fees Billed	\$1,565,467.29	\$1,619,787.55
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Maintenance Fees Collected To Date minus late fees	\$888,883.87	\$864,747.19
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Collections as a % of Mtce Fees Billed	56.78%	53.39%	-3.39%
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Last Weeks Collections	\$28,282.16	\$28,868.31
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MTD Collections	\$244,329.39	\$207,107.83
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(B) (2/2)

La Sammana COA
2021 Maintenance Fees Collected in 2022 Analysis

January 24 thru January 30, 2022

Total 2021 Maintenance Fees Billed	\$1,562,311.09
2021 Maintenance Fees Collected Through 12/31/21	<u>1,184,637.87</u>
Balance of 2021 Maint. Fees Owed	<u><u>\$377,673.22</u></u>
2021 Maintenance Fees Collected	
01/01 thru 01/02/22	\$0.00
01/03 thru 01/09/22	\$1,296.16
01/10 thru 01/16/22	48.19
01/17 thru 01/23/22	\$704.04
01/24 thru 01/30/22	\$1,186.02
Total 2021 Maint Fees Collected in 2022	<u><u>\$3,234.41</u></u>
2021 Maint Fees Collected in 2022 as a % of Total 2021 Maint Fees Owed	<u><u>0.86%</u></u>
% of Total Billing Collected	<u><u>76.03%</u></u>

1/31/2022

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LaSammana COA
Reserve Standings
November 30, 2021

Balance Morgan Stanley Capital	\$1,171,899
Balance Parke Bank Reserve	318,969
Total Funds on Hand	1,490,868
Remaining funds to complete:	
2013 Renovations (\$50,000 approved)	20,300
2018 Renovations (\$335,856 approved)	6,000
2019 Renovations (\$182,000 approved)	6,461
2020 Renovations (\$226,473 approved)	28,226
2021 Renovations (\$26,973 approved)	-
Total	(60,986)
Balance after Completion of Approved Projects	1,429,882
Transfers Out:	
Due to Operating (2021 Interest from reserve account)	(\$107)
Total Transfers Out	(\$107)
Potential Balance end of 2021	\$1,429,775

LaSammana COA
November 30, 2021

©(2/2)

PRINT 2550-00 G/L Account

2013 Capital Expenditures

		Approved	Spent to date	Balance
<u>2013</u>				
13-012LS	Sleep sofas, ottomans, futons & cabinets	50,000.00	29,700.45	20,299.55
		<u>\$50,000.00</u>	<u>29,700.45</u>	<u>\$20,299.55</u>

2018 Capital Expenditures

		Approved	Spent to date	Balance
<u>2018</u>				
18-011	Garage Asphalt Repairs	6,000.00	0.00	6,000.00
		<u>\$335,856.00</u>	<u>337,424.66</u>	<u>\$6,000.00</u>

2019 Capital Expenditures

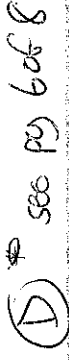
		Approved	Spent to date	Balance
<u>2019</u>				
N/A	Guest Rooms: Replace Mattresses	4,500.00	0.00	4,500.00
N/A	Roof Repairs	7,411.00	5,450.00	1,961.00
		<u>\$182,007.25</u>	<u>179,082.29</u>	<u>\$6,461.00</u>

2020 Capital Expenditures

		Approved	Spent to date	Balance
<u>2020</u>				
20-002	Building Exterior Sealing	89,565.00	84,000.00	5,565.00
20-007	Guest Rooms - Wallcoverings: complete remaining rooms	91,000.00	72,037.78	18,962.22
20-008	Futon Replacement (20)	10,000.00	7,900.70	2,099.30
20-009	Purchase twenty-seven 43" TVs for guest rooms	12,000.00	10,400.76	1,599.24
N/A	Paint fiberglass swimming pool	5,000.00	4,798.12	0.00
N/A	EIFS Exterior Repairs - 15th Street	5,000.00	4,958.06	0.00
N/A	EIFS Repair - Pool Deck repairs	6,900.00	6,898.64	0.00
N/A	Replace Owners Lounge AC	5,276.00	4,950.00	0.00
N/A	Purchase Dishwasher	800.00	798.62	0.00
N/A	Purchase Under Counter Refrigerator	930.00	930.00	0.00
		<u>\$226,473.00</u>	<u>\$197,672.68</u>	<u>\$28,225.76</u>

2021 Capital Expenditures

		Approved	Spent to date	Balance
<u>2021</u>				
N/A	Purchase Lobby HVAC Unit *Approved 2-6-21	7,325.00	7,325.00	0.00
N/A	Dish Washer Replacement - Pending	1,704.00	1,703.87	0.00
N/A	Exterior Pool Heater *Approved 2-6-21	3,808.61	3,808.61	0.00
N/A	Refrigerators - Pending	4,118.00	3,974.72	0.00
N/A	Safe Purchases (19) * Approved 2-6-21	4,956.07	4,979.29	0.00
N/A	Roof Handicap Elevator Repair *Pending	5,061.29	5,061.29	0.00
		<u>\$26,972.97</u>	<u>\$26,852.78</u>	<u>\$0.00</u>



CLIENT STATEMENT | For the Period November 1-30, 2021

STATEMENT FOR:

LASAMMANA CONDOMINIUM ASSOC
C/O LOUIS RIVERA, JEAN GAPINSKI &
CHRISTOPHER IBONE

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

LASAMMANA CONDOMINIUM ASSOC
C/O LOUIS RIVERA, JEAN GAPINSKI &
CHRISTOPHER IBONE
60 NORTH MAINE AVE
ATLANTIC CITY NJ 08401-5518

TOTAL VALUE OF YOUR ACCOUNT (as of 11/30/21)
Includes Accrued Interest

\$1,171,928.14

Your Financial Advisor

Laurie Flynn
Senior Vice President
Laurie.Flynn@morganstanley.com
732 505-4742

Your Branch

1433 HOOPER AVE
TOMS RIVER, NJ 08753
Telephone: 732-244-9200; Alt. Phone: 800-676-0996; Fax: 732-505-4737

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE

CLIENT STATEMENT | For the Period November 1-30, 2021

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available by selecting Account Documents when you log on to www.morganstanley.com/online or, call 800-869-3326.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page, or the Client Service Center at (800) 869-3326.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting the Branch Manager of the office where you maintain your account. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact our Client Relations Department at (866) 227-2256.

Senior Investor Helpline

In order to provide Morgan Stanley's senior investor clients a convenient way to communicate with us, we offer a Senior Investor Helpline. Senior investors or those acting on their behalf may call (800) 280-4534, Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important information if you are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your Morgan Stanley account at www.morganstanley.com/online. Select your account with a Margin agreement and click Interest Rates for more information.

Information regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to

www.morganstanley.com/structuredproductsrisksandconflicts.
Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go to www.morganstanley.com/online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.
Credit Ratings from Moody's Investors Service and Standard & Poor's
The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 05/2021

Active Assets Account
 697-107373-148
 LASAMIANA CONDOMINIUM ASSOC
 C/O LOUIS RIVERA, JEAN GAPINSKI &

Account Summary

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (11/1/21-11/30/21)	This Year (1/1/21-11/30/21)
TOTAL BEGINNING VALUE	\$1,172,315.24	\$1,172,217.59
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	(387.10)	(289.45)
Change in Value	\$1,171,928.14	\$1,171,928.14
TOTAL ENDING VALUE	\$1,171,928.14	\$1,171,928.14

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$672,323.57	57.37
Fixed Income & Preferreds	499,604.57	42.63
TOTAL VALUE	\$1,171,928.14	100.00%

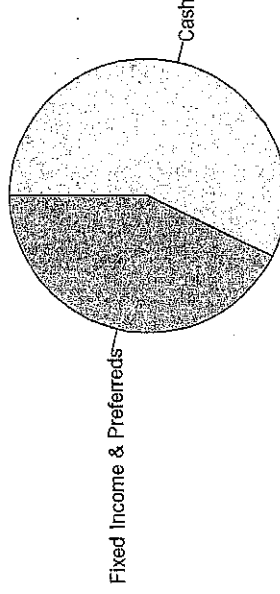
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

CLIENT STATEMENT | For the Period November 1-30, 2021

Active Assets Account LASAMIANA CONDOMINIUM ASSOC
697-107373-148 C/O LOUIS RIVERA, JEAN GAPINSKI &

Account Summary

CASH FLOW	This Period (11/1/21-11/30/21)	This Year (1/1/21-11/30/21)
OPENING CASH, BDP, MMFs	\$1,172,315.24	\$1,172,217.59
Purchases	(500,000.00)	(500,000.00)
Income and Distributions	8.33	105.98
Total Investment Related Activity	\$(499,991.67)	\$(499,894.02)
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$672,323.57	\$672,323.57

BALANCE SHEET (^ includes accrued interest)	Last Period (as of 10/31/21)	This Period (as of 11/30/21)
Cash, BDP, MMFs	\$1,172,315.24	\$672,323.57
Certificates of Deposit ^	—	499,604.57
Total Assets	\$1,172,315.24	\$1,171,928.14
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$1,172,315.24	\$1,171,928.14

GAIN/(LOSS) SUMMARY

INCOME AND DISTRIBUTION SUMMARY	This Period (11/1/21-11/30/21)	This Year (1/1/21-11/30/21)
Interest	\$8.33	\$105.98
Income And Distributions	\$8.33	\$105.98
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$8.33	\$105.98

Short-Term (Loss)	Realized This Period (11/1/21-11/30/21)	Realized This Year (1/1/21-11/30/21)	Unrealized Inception to Date (as of 11/30/21)
	—	—	\$(425.00)

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CLIENT STATEMENT | For the Period November 1-30, 2021

Active Assets Account: LASAMIANA CONDOMINIUM ASSOC
 C/O LOUIS RIVERA, JEAN GAPINSKI &
 697-107373-148

Account Detail

Brokerage Account

Investment Objectives (in order of priority): Income, Speculation, Capital Appreciation
 Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$427,321.56	—	\$43.00	0.010
MORGAN STANLEY PRIVATE BANK NA #	245,002.01	—	25.00	0.010
BANK DEPOSITS	\$672,323.57		\$68.00	

CASH, BDP, AND MMFS	Market Value	Est Ann Income
	\$672,323.57	\$68.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

CERTIFICATES OF DEPOSIT

Security Description	Trade Date	Face Value	Orig Unit Cost	Adj Unit Cost	Unit Price	Orig Total Cost	Adj Total Cost	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Synchrony DRAPER UT CD Coupon Rate 0.200%; Matures 11/17/2022; CUSIP 87164Y665 Interest Paid at Maturity; Issued 11/19/21; Maturity Value = \$250,000.00; Asset Class: FI & Pref	11/12/21	250,000.00	\$100.000	\$100.000	\$99.913	\$250,000.00	\$250,000.00	\$(217.50) ST	\$497.00	0.20
GOLDMAN SACHS NEW YORK NY CD Coupon Rate 0.350%; Matures 05/24/2023; CUSIP 38149MM42 Interest Paid Semi-Annually; Issued 11/24/21; Maturity Value = \$250,000.00; Asset Class: FI & Pref	11/12/21	250,000.00	100.000	100.000	99.917	250,000.00	250,000.00	(207.50) ST	875.00	0.35
									\$15.07	14.50
									249,792.50	

CLIENT STATEMENT | For the Period November 1-30, 2021

Active Assets Account
 697-107373-148
 LASAMANA CONDOMINIUM ASSOC
 C/O LOUIS RIVERA, JEAN GAPINSKI &

Account Detail

Percentage of Holdings	Face Value	Total Cost		Market Value	Unrealized Gain/(Loss)	Est Ann. Income Accrued Interest	Current Yield %
		Orig	Adj				
	500,000.000	\$500,000.00	\$500,000.00	\$499,575.00	\$(425.00) ST	\$1,372.00 \$29.57	0.28%
42.63%				\$499,604.57			
TOTAL CERTIFICATES OF DEPOSIT							
TOTAL VALUE (includes accrued interest)							
				\$1,171,898.57	\$(425.00) ST	\$1,440.00 \$29.57	0.12%
TOTAL VALUE (includes accrued interest)							
\$1,171,928.14							

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS (^ includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$672,323.57	—	—	—	—	—
Certificates of Deposit ^	—	—	\$499,604.57	—	—	—
TOTAL ALLOCATION OF ASSETS ^	\$672,323.57	—	\$499,604.57	—	—	—

CLIENT STATEMENT | For the Period November 1-30, 2021

Active Assets Account
697-107373-148
LASAMMANA CONDOMINIUM ASSOC
C/O LOUIS RIVERA, JEAN GAPINSKI &

Account Detail

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/12	11/19	Bought	Synchrony DRAPER UT CD 0.200% DUE2022-11-17 [87164YG65]	ACTED AS PRINCIPAL	250,000.000	\$100.0000	\$(250,000.00)
11/12	11/24	Bought	GOLDMAN SACHS NEW YORK NY CD 0.350% DUE2023-05-24 [38149MM42]	ACTED AS PRINCIPAL	250,000.000	100.0000	(250,000.00)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(500,000.00)
TOTAL PURCHASES							\$(500,000.00)

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
11/30	Interest Income	MORGAN STANLEY BANK N.A.	(Period 11/01-11/30)	\$6.32
11/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 11/01-11/30)	2.01
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$8.33
TOTAL INTEREST				\$8.33

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
11/19	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(250,000.00)
11/24	Automatic Redemption	BANK DEPOSIT PROGRAM	(250,000.00)
11/30	Automatic Investment	BANK DEPOSIT PROGRAM	6.32
11/30	Automatic Investment	BANK DEPOSIT PROGRAM	2.01
NET ACTIVITY FOR PERIOD			\$(499,991.67)

MESSAGES

Tips on Protecting Yourself from Fraudulent Account Activity

The COVID 19 crisis is creating opportunities for fraudsters to exploit individuals, especially senior citizens. The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. **Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know.** Be aware that as a result of COVID 19, these scams have been identified: **Treatment scams; Supply scams; Charity scams; Provider scams; Phishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams**

Senior Investor Helpline

If you have any questions regarding these scams, please immediately contact us.
For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.



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