

**The Royal Suites Interval Association, Inc.**

**Board of Directors Meeting**

**February 16, 2022**



**The Royal Suites Interval Association, Inc.  
Board of Trustees Meeting**

**Date: February 16th, 2022**

**Time: 1 PM**

**Place: Zoom Application**

**AGENDA**

**Zoom Meeting ID: 983 185 2492**

**Zoom Teleconference #: 1 646 558 8656 (New York)**

- I. ROLL CALL/QUORUM
- II. ANNOUNCEMENT: OPEN MEETING ACT/PUBLICATION OF NOTICE
- III. APPROVAL OF AGENDA**
- IV. APPROVAL OF MINUTES**
  - 1) December 15th, 2021**
- V. FINANCIAL BUSINESS (Chris)
  - 1) Financial Summary/Budget Deviation – Monthly and YTD Income and Expense as of November, 2021
  - 2) Balance Sheet Overview YTD as of November, 2021
  - 3) Review of Maintenance Fee Collections as of 01/30/2022
  - 4) Capital Reserve- Income and Expense
- VI. Legal Report (Hueston)
- VII. NEW BUSINESS
  - 1) Operations Update
    - a) Operations Report (Melissa)
    - b) Occupancy Report (Melissa)
    - c) Project Updates (Nicole/Will)

**VII. ADJOURN**

**\*Items in bold indicate a requested motion**

**THE ROYAL SUITES INTERVAL ASSOCIATION, INC.**  
**MINUTES OF THE BOARD OF TRUSTEES MEETING VIA ZOOM**  
**DECEMBER 15, 2021**

Maria Battle chaired the meeting and called it to order at 1:13 P.m. She appointed Attorney Robert Hueston as Recording Secretary for purposes of recording the minutes.

**I. Roll Call, Call to Order, Quorum.**

Ms. Battle took roll call of Board of Trustees in attendance that included: herself, Michelle Jones Vice President, Roxanne Passarella, Treasurer, Gary Earland and Luiz Perez, Trustees-at-large. Also present were Robert Hueston of the firm of Hueston McNulty, P.C., Christopher Ibone, Fantasea Accounts Supervisor, Melissa Cossio, Resort Manager, Nikki Crawford, Design and Will Shockey, Maintenance Supervisor.

**II. Meeting Notice.**

Ms. Battle stated that the notice had been published in two newspapers in accordance with the Open Public Meetings Act and the Association's By-Laws and that a quorum was established.

**III. Approval of Agenda.**

Ms. Battle called for a motion to approve the agenda as presented. The motion was made and seconded and approved by the Trustees present.

**IV. Approval of Minutes.**

Ms. Battle called for a motion to accept the minutes of the November 20, 2021 board meeting. The motion was made and seconded and approved by the Trustees present.

**V. Financial Report.**

Chris Ibone, Accounts Supervisor, presented the financial statement for the period ending September 30, 2021 (unaudited). He reported a \$712,652 YTD Operating deficit to budget for income and expenses. He predicted that the deficit at year end will be reduced based on developer assessments for Unsolds intervals held in inventory and anticipated forgiveness of the PPP loan.

Collections through November 28, 2021 are at 69.93%. While still collecting on 2021 billing, and 2022 billing has gone out and 2022

payments in the amount of \$1,566,368 have been received, representing 25.85% of the 2022 billing.

YTD net hotel revenue is \$295,944 ahead of budget. Payroll is \$362,669 favorable to budget. YTD Administrative Operating Expenses has a \$25,111 favorable to budget. All Building Operations including Uniforms, cleaning supplies, guest supplies, customer relations, employee relations, etc. are favorable to Budget at \$106,724. Maintenance is at \$90,759 is favorable as well as Utilities at \$21,457. Fixed Expenses show a \$30,708 deficit YTD. The deficit in Hotel Management fees (\$110,636) is offset by the favorable variance in Hotel Revenue.

The Balance Sheet as of December 3, 2021, shows cash on hand of \$4,145,337. Current assets are \$3,135,178 and Fixed Assets are \$592,995. Total Assets come to \$7,880,896. Total Liabilities including accounts payable of \$8,107,993. Total Liabilities and Equity is \$7,880,896.

The 2020 Maintenance Fee Collection Analysis through November 28, 2021, shows 72.91% of 2020 maintenance fees collected and 69.93% of 2021 fees collected. For 2022 maintenance fees, 25.85% has been collected.

The total funds in Reserve Accounts are \$3,731,560 and funds approved for projects which have not yet be completed is \$1,027,644. The reserve standing as of 9/30/2021 shows a potential balance and the end of 2021 of \$2,703,575 which is above the target balance under the Reserve Study at \$2,324,593.

Chris Ibone discussed the status of Unsolds for 2021. He reported that maintenance fees for 2021 due from the Developer to the RSIOA are approximately \$1,777,499. This amount represents 2158 interval weeks unsold at an average maintenance fee of \$820.51 per week. It also represents in part taking back intervals for resale which were foreclosed due to delinquency in mortgage and maintenance fees. Couple that with the Developer halting sales at Atlantic Palace due to the pandemic, the Developer ended 2020 financially in the red for the first time. In the ordinary case the association would be charged with inventory taken back from non-paying owners. However, the association has no ability to market interval inventory. It is not in the real estate business and thus the association's relationship with the Developer is essential to maintaining a revenue stream from sales to drive maintenance fees to support the association operations. Thus, unsold inventory due to delinquencies has been assigned to the Developer to resell and in turn gain fee-paying owners acquiring such interval weeks. This

arrangement is consistent with the fiduciary responsibilities of the board of trustees to fund association operations.

The Developer is re-opening sales in the first quarter of 2022 and will resume aggressively marketing unsold interval weeks at Atlantic Palace but is requesting relief for \$500,000 from unsold maintenance fees of \$1,777,499. The board discussed the request for relief and considered that (1) the association ended YE 2020 with an operating surplus of \$860,000 including the \$289,000 PPP Loan, obtained by the Developer and to be forgiven by SBA; (2) the financial well-being of the association is critically dependent on the Developer continuing to market unsold inventory and generating maintenance fee income; (3) the Developer has invested heavily in amenities such as the SPA/salon in the past out of pocket; and (4) the Developer must invest to upgrade sales facilities at a significant cost to resume marketing the "Next-Gen" style of interval units.

Ms. Jones made a motion to grant the financial relief to the Developer and reduce the unsold maintenance fees due for 2021 from \$1,777,499 to \$1,277,499, or by \$500,000 which will be recorded by crediting the Unsold Fees Current Year Asset account and debiting Maintenance Fee Income-Owner at year end subject to audit review. The motion was seconded by Mr. Earland and unanimously approved by all board members.

## **VI. Legal Report.**

Legal Counsel advised that the board needed to reorganize and elect officers after an annual meeting. Ms. Jones moved the following slate of officers, which was duly seconded by Ms. Passarella and unanimously approved.

President	-	Maria Battle
Vice President	-	Gary Earland
Secretary	-	Michelle Jones
Treasurer	-	Roxanne Passarella
Assistant Sec.	-	Luiz Perez

No other legal matters were considered at this time.

## **VII. New Business - Management Report.**

Melissa Cossio presented the Management Operations Report. Fall has been remarkably busy with owners, exchangers, and leisure guests, especially on the weekends. Supervisors are continuing with service recovery programs and cross-training workshops. The Fall 2021 Room Renovations will be taking place on the 28<sup>th</sup> through 31<sup>st</sup> floors and will be completed by January 2022. Housekeeping is continuing preventative maintenance and general cleaning on the lower floors. Future events include karaoke, Sip and Paint, and re-opening of the Fun Zone. Other activities which are being planned. The Sales team will return to Atlantic Palace early next year, funded by the Developer. The goal of the Board is to stimulate sales to increase the number of new owners thereby increasing maintenance fee revenue.

Overall, for the period September 2021 to December 2021 RCI scores were close to reaching the RCI threshold for Silver Crown status. In Total for the period RCI scores were: Check in/out 4.5; Resort Maintenance 4.0; Health and Safety 4.4; Unit Housekeeping 4.3, and Hospitality 4.0. Occupancy by room nights for November 2021 were 1179 hotel rental and 2467 IOA nights. The total occupied room nights in 2021 were 38,799 as compared to 28,556 in 2020.

Nikki Crawford reported that the renovations are proceeding well notwithstanding supply delays for electronic and fabrics. She expects completing 20 rooms in the "Next-Gen" style. Will Shockey reported that the refurbishment of the bathroom tubs in 30 rooms has been completed under budget by \$10,000.

**VIII. New Business.**

The Board approved the meeting dates for 2022 which will be published on the Website. The next meeting will be February 16, 2021 at 1:00 pm. via Zoom.

**IX. Adjournment.**

A motion was made and seconded to adjourn the meeting at 2:30 p.m.

**CERTIFICATION**

I hereby certify the foregoing Minutes of the Board of Trustees meeting held on December 15, 2021 were approved and duly adopted by the Board on the 16th day of February 2022.

\_\_\_\_\_  
Michelle Jones, Secretary

YTD November 2021 Financial Standing:

(A)

Actual 2021 Net Operating Surplus/(Deficit)  
Budgeted 2021 Net Operating Surplus/(Deficit)

The Royal Suites Interval Association, Inc.  
Financial Summary  
As of November 30, 2021

(\$2,686,229)  
(\$1,599,341)

YTD November 2021 Net Operating Surplus/(Deficit) versus Budget

(\$1,086,888)

Surplus and (Deficit) Versus Budget:

**Revenue:** (\$1,433,612) YTD Net hotel revenue is \$372,879 ahead of budget. Even with some staffing issues, had a great summer/fall. YTD MF income (all inclusive) is a (\$1,769,709) deficit to budget. YTD MF Income owner is (\$695,232), and YTD MF income Unsolds is a deficit of (\$1,000,000). By year end this should be fulfilled\*  
As of the static date of 01/30/22 collections are 58.24% collected and (3.37)% behind of same period last year. This is now representative of 2022 collections vs. 2021. Late Fees went out and campaigns are being put into place.

**Payroll:** \$420,622 YTD Payroll expense is \$420,622 under budget, or a favorable variance (surplus) to budget. There is currently significant favorable trends in all departments, and their related expenses. The largest is the favorable variance in Front Services of \$171,523 YTD. I do not believe that to be by choice, in most departments. We are currently advertising in a variety of places and hiring perpetually in preparation for 2022. We are also saving significantly in allocated departments such as C.Care and Collections.

**Administrative Op. Expense:** \$35,584 YTD Administrative Operating Expense is a \$35,584 surplus. Any deficits in this grouping are offset by significant surplus in other line items. The largest deficit is for the unbudgeted expense of Travel Agent Commissions of (\$17,382). This is due to the surplus in Travel Agent Hotel Revenue of \$56,212, hence more payable commission.

**Building Operations:** \$119,956 All expenses including Uniforms, Cleaning Supplies, Guest Supplies, Customer Relations, Employee Relations, Computer Supplies, etc... for Housekeeping, Laundry, Front Services, and Owner Services are running favorably on the year. Any deficits are overwhelmingly offset by surpluses. There is an expense Service Contracts: Hskp that is a deficit of (\$8,810) year to date which will continue to be a deficit for housekeeping safety monitoring of employees as required by State mandate. It is about \$881/month and not budgeted for in 2021. There is also a deficit in Supplies Cleaning: Hskp of (\$13,580) for general restock of cleaning chemicals and to accommodate a larger occupancy number than expected.

**Maintenance:** \$110,752 YTD Maintenance Operating Expense is a \$10,752 surplus. All expenses such as Painting, Plumbing, Lighting, etc.. are running favorably on the year. The largest deficit is in Carpentry of (\$5,074) for parts purchased such as rivets/screws/washers for cabinet repairs in IOA rooms, as part of PMI cycle.

**Utilities:** \$22,506 YTD Electricity and Gas are a \$23,580 surplus and a (\$1,074) deficit to budget respectively. Currently saving on usage/rates etc... but this category is fluid and impacted by occupancy.

**Fixed Expenses:** (\$362,696) YTD Fixed Expenses is a (\$362,696) deficit YTD. The largest savings is in IOA Fees Transferred to RSIOA of \$68,696 due to not actively writing off quitclaims as we are not seeking inventory at a high rate at this time. Bad Debt Expense is a (\$500,000) deficit YTD due to provisions made in October and November. the final true-up will be done in December to tie to 94/100/100 reserve percentages. Hotel Management Fees is a (\$103,93) deficit, but directly tied to the favorable variance in Hotel Revenue YTD.

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. Adjustment of 500k will be done in December to Unsolds, as discussed in December's meeting

(\$1,086,888)



THE ROYAL SUITES INTERVAL ASSOCI...  
 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	6,800	3.33	8,797	6.67	1,997	142,371	1.53	185,202	2.35	42,831
ROOM SALES - MARKETING	274	.13	9,823	7.45	9,549	11,204	.12	68,199	.87	56,995
ROOM SALES - T/S RATE	16,740	8.20	18,360	13.92	1,620	321,996	3.46	327,946	4.16	5,950
ROOM SALES - WHOLESALER	23,835	11.67	33,930	25.73	10,095	560,904	6.02	771,795	9.79	210,891
ROOM SALES - TRAVEL AGENT	12,131	5.94	25,847	19.60	13,716	539,049	5.79	595,261	7.55	56,212
NO SHOW REVENUE:ADMIN	100	.05			(100)	1,850	.02			(1,850)
HOUSEKEEPING REVENUE	2,000	.98	1,050	.80	(950)	24,250	.26	11,945	.15	(12,305)
OTHER INCOME	3,500	1.71	6,310	4.79	2,810	64,000	.69	65,928	.84	1,928
INTEREST INCOME- RESERVE:ADMIN	1,950	.96	42	.03	(1,908)	21,450	.23	470	.01	(20,980)
MAINTENANCE FEE INCOME - OWNER	25,733	12.60	9,180	6.96	(16,553)	4,410,197	47.34	3,714,965	47.13	(695,232)
MAINTENANCE FEE INCOME - UNSOL	100,000	48.98			(100,000)	1,100,000	11.81			(1,100,000)
MAINTENANCE FEE INCOME - BLUEG						1,885,878	20.24	1,911,401	24.25	25,523
LATE FEE INCOME:ADMIN	2,000	.98	630	.48	(1,370)	71,400	.77	47,481	.60	(23,919)
PARKING FEE INCOME	8,750	4.29	10,761	8.16	2,011	157,850	1.69	188,539	2.39	30,689
LATE CHECKOUT INCOME			358	.27	358			388	.00	388
MISCELLANEOUS INCOME	350	.17	6,767	5.13	6,417	3,850	.04	(6,883)	(.09)	(10,733)
<b>TOTAL INCOME</b>	<b>204,163</b>	<b>100.00</b>	<b>131,855</b>	<b>100.00</b>	<b>(72,308)</b>	<b>9,316,249</b>	<b>100.00</b>	<b>7,882,637</b>	<b>100.00</b>	<b>(1,433,612)</b>
COST OF SALES										
TOTAL COST OF SALES	0		0		0	0		0		0
GROSS PROFIT	204,163		131,855		(72,308)	9,316,249		7,882,637		(1,433,612)
OPERATING EXPENSES										
PAYROLL & RELATED										
ADMINISTRATIVE										
ADMIN	13,374	6.55	24,700	18.73	(11,326)	146,167	1.57	128,580	1.63	17,587
COLLECTIONS	12,481	6.11	4,912	3.73	7,569	108,963	1.17	75,468	.96	33,495
CUSTOMER CARE	12,925	6.33	10,775	8.17	2,150	136,294	1.46	95,671	1.21	40,623
<b>TOTAL ADMIN PAYROLL</b>	<b>38,780</b>	<b>18.99</b>	<b>40,387</b>	<b>30.63</b>	<b>(1,607)</b>	<b>391,424</b>	<b>4.20</b>	<b>299,719</b>	<b>3.80</b>	<b>91,705</b>
BLDG OPS PAYROLL										
HOUSEKEEPING	77,403	37.91	72,064	54.65	5,339	877,415	9.42	822,835	10.44	54,580
LAUNDRY	12,103	5.93	9,032	6.85	3,071	137,704	1.48	114,285	1.45	23,419
FRONT SERVICES	43,925	21.51	26,608	20.18	17,317	461,307	4.95	289,784	3.68	171,523
OWNER SERVICES	4,526	2.22			4,526	49,971	.54	18,516	.23	31,455
<b>TOTAL BLDG OPS PAYROLL</b>	<b>137,957</b>	<b>67.57</b>	<b>107,704</b>	<b>81.68</b>	<b>30,253</b>	<b>1,526,397</b>	<b>16.38</b>	<b>1,245,420</b>	<b>15.80</b>	<b>280,977</b>
MAINTENANCE PAYROLL	50,698	24.83	40,134	30.44	10,564	541,768	5.82	493,828	6.26	47,940
<b>TOTAL PAYROLL EXPENSE</b>	<b>227,435</b>	<b>111.40</b>	<b>188,225</b>	<b>142.75</b>	<b>39,210</b>	<b>2,459,589</b>	<b>26.40</b>	<b>2,038,967</b>	<b>25.87</b>	<b>420,622</b>

THE ROYAL SUITES INTERVAL ASSOCI...  
 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										
BANK CHARGES: ADMIN	475	.23	365	.28	110	5,225	.06	3,896	.05	1,329
AMEX COMMISSIONS: ADMIN	2,000	.98	1,887	1.43	113	16,500	.18	12,047	.15	4,453
MASTERCARD/VISA COMM:ADMIN	7,000	3.43	575	.44	6,425	66,200	.71	61,955	.79	4,245
DISCOVER CARD COMMS:ADMIN	600	.29	81	.06	519	6,100	.07	3,066	.04	3,034
CABLE TELEVISION: ADMIN	235	.12	230	.17	5	2,585	.03	2,525	.03	60
COMPUTER SUPPORT: AD:ADMIN	2,250	1.10	332	.25	1,918	24,750	.27	3,731	.05	21,019
COMPUTER SUPPLIES :ADMIN								713	.01	(713)
COMPUTER SUPPLIES -COLL	77	.04			77	847	.01			847
CONTRIBUTIONS/ DONAT:ADMIN	500	.24			500	3,000	.03	3,650	.05	(650)
COST RECOVERY: ADMIN	(350)	(.17)			(350)	(4,700)	(.05)	(1,496)	(.02)	(3,204)
CREDIT REPORTS:COLL	77	.04	22	.02	55	847	.01	195	.00	652
CUSTOMER RELATIONS:ADMIN	500	.24	41	.03	459	5,500	.06	713	.01	4,787
DUES AND SUBSCRIPTIO:ADMIN	100	.05			100	1,100	.01	850	.01	250
EMPLOYEE RELATIONS: ADMIN	125	.06			125	1,375	.01			1,375
EMPLOYEE RELATIONS: COLL	180	.09	1	.00	179	1,980	.02	206	.00	1,774
INTERNAL COMMUNICATI:COLL	162	.08	111	.08	51	1,782	.02	1,352	.02	430
LEGAL FEES: ADMIN:ADMIN	1,300	.64	833	.63	467	14,300	.15	10,564	.13	3,736
LICENSES AND TAXES: ADMIN	100	.05	700	.53	(600)	1,250	.01	2,191	.03	(941)
POSTAGE: ADMIN:ADMIN	175	.09	21	.02	154	1,925	.02	761	.01	1,164
POSTAGE: ADMIN:COLL	26	.01			26	286	.00	10	.00	276
PROFESSIONAL FEES: A:ADMIN			6,000	4.55	(6,000)			11,257	.14	(11,257)
RECRUITING: ADMIN	25	.01			25	275	.00			275
SALES AND USE TAX: ADMIN	70	.03	(508)	(.39)	578	770	.01	658	.01	112
SUPPLIES OFFICE :COLL	51	.03			51	561	.01	72	.00	489
SUPPLIES - OPERATING:COLL	19	.01			19	209	.00			209
TELEPHONE: ADMIN:ADMIN	9,400	4.60	8,799	6.67	601	103,400	1.11	96,784	1.23	6,616
TRAINING AND EDUCATI:ADMIN	25	.01			25	275	.00			275
TRAVEL:ADMIN	50	.02			50	550	.01			550
TRAVEL AGENT COMMISS:ADMIN	1,989	.97	11,823	8.97	(9,834)	88,402	.95	105,784	1.34	(17,382)
ACCOUNTING/AUDIT FEE:ADMIN	1,000	.49	1,000	.76		11,000	.12	11,000	.14	
SERVICE CONTRACTS: ADMIN	150	.07			150	1,650	.02	1,970	.03	(320)
SERVICE CONTRACTS: COLL	708	.35	720	.55	(12)	7,788	.08	6,435	.08	1,353
PARKING EXPENSE:ADMIN	9,375	4.59			9,375	102,125	1.10	92,390	1.17	9,735
CASH OVER/SHORT: ADMIN			483	.37	(483)			(1,006)	(.01)	1,006
<b>TOTAL ADMINISTRATIVE</b>	<b>38,394</b>	<b>18.81</b>	<b>33,516</b>	<b>25.42</b>	<b>4,878</b>	<b>467,857</b>	<b>5.02</b>	<b>432,273</b>	<b>5.48</b>	<b>35,584</b>

THE ROYAL SUITES INTERVAL ASSOCI...  
 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
BLDG OPERATIONS										
AMENITIES: ADMIN:HSKP	3,500	1.71			3,500	38,500	.41	14,217	.18	24,283
COMPUTER SUPPORT: AD:HSKP	100	.05			100	1,100	.01			1,100
COMPUTER SUPPORT: AD:FRONT	200	.10			200	2,200	.02			2,200
COMPUTER SUPPLIES :HSKP	150	.07	453	.34	(303)	2,460	.03	695	.01	1,765
COMPUTER SUPPLIES :CCARE	77	.04			77	846	.01	264	.00	582
COMPUTER SUPPLIES :FRONT	500	.24	209	.16	291	6,500	.07	1,986	.03	4,514
CUSTOMER RELATIONS:HSKP								23	.00	(23)
CUSTOMER RELATIONS:FRONT	83	.04			83	913	.01	860	.01	53
DUES AND SUBSCRIP:CCARE	218	.11	318	.24	(100)	2,398	.03	2,232	.03	166
EMPLOYEE RELATIONS: HSKP	500	.24	295	.22	205	5,500	.06	3,485	.04	2,015
EMPLOYEE RELATIONS: LNDRY	150	.07			150	1,650	.02			1,650
EMPLOYEE RELATIONS: CCARE	125	.06			125	1,355	.01	189	.00	1,166
EMPLOYEE RELATIONS: FRONT	667	.33	174	.13	493	7,337	.08	2,744	.03	4,593
GUEST TRANSPORTATION:OWNR	1,852	.91	395	.30	1,457	22,444	.24	3,884	.05	18,560
HOSPITALITY EXPENSE:OWNR	1,908	.93	742	.56	1,166	23,411	.25	4,354	.06	19,057
INTERNAL COMMUNICATI:HSKP	150	.07			150	1,650	.02	3,986	.05	(2,336)
INTERNAL COMMUNICATI:CCARE			14	.01	(14)			158	.00	(158)
INTERNAL COMMUNICATI:FRONT						900	.01			900
LINEN: ADMIN:HSKP	7,083	3.47	2,699	2.05	4,384	77,913	.84	59,041	.75	18,872
POSTAGE: ADMIN:CCARE	5	.00			5	55	.00			55
POSTAGE: ADMIN:OWNR	5,450	2.67			5,450	23,400	.25	9,528	.12	13,872
OWNER ADMINISTRATION:OWNR	250	.12	70	.05	180	27,175	.29	28,861	.37	(1,686)
OWNER NEWSLETTER: AD:OWNR	433	.21			433	4,763	.05			4,763
OWNER TRAVEL & ENTER:OWNR	219	.11	407	.31	(188)	2,409	.03	407	.01	2,002
PRINTING: ADMIN:HSKP								70	.00	(70)
PRINTING: ADMIN:CCARE	15	.01			15	165	.00			165
PRINTING: FRONT	250	.12			250	2,750	.03	138	.00	2,612
REPAIRS AND MAINTENA:CCARE	10	.00			10	120	.00			120
REPAIRS AND MAINTENA:FRONT	42	.02			42	462	.01			462
SUPPLIES - CLEANING:HSKP	2,500	1.22	487	.37	2,013	27,500	.30	41,080	.52	(13,580)
SUPPLIES - CLEANING:LNDRY	800	.39			800	15,600	.17	11,849	.15	3,751
SUPPLIES - GUEST:HSKP	7,500	3.67	3,847	2.92	3,653	82,500	.89	73,219	.93	9,281
SUPPLIES OFFICE :HSKP	100	.05	196	.15	(96)	1,100	.01	1,085	.01	15
SUPPLIES OFFICE :CCARE	51	.03			51	561	.01	147	.00	414
SUPPLIES OFFICE :FRONT	208	.10	236	.18	(28)	2,288	.02	1,923	.02	365
SUPPLIES - OPERATING:HSKP	500	.24	335	.25	165	5,500	.06	4,555	.06	945
SUPPLIES - OPERATING:CCARE	15	.01			15	165	.00			165
SUPPLIES - OPERATING:FRONT	1,083	.53	1,136	.86	(53)	11,913	.13	7,501	.10	4,412
TELEPHONE: ADMIN:CCARE	51	.03			51	561	.01			561
UNIFORM EXPENSE: HSKP	833	.41	534	.41	299	9,163	.10	6,168	.08	2,995
UNIFORM EXPENSE: LNDRY	192	.09	168	.13	24	2,112	.02	1,771	.02	341
UNIFORM EXPENSE: FRONT	292	.14	970	.74	(678)	3,212	.03	5,261	.07	(2,049)
UNIFORM EXPENSE: OWNR						200	.00	164	.00	36
LAUNDRY EQUIPMENT: LNDRY	417	.20	1,580	1.20	(1,163)	4,587	.05	4,727	.06	(140)
SERVICE CONTRACTS: HSKP								8,810	.11	(8,810)
TOTAL BLDG OPERATIONS	38,479	18.85	15,265	11.58	23,214	425,338	4.57	305,382	3.87	119,956

THE ROYAL SUITES INTERVAL ASSOCI...  
 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	333	.16	19	.01	314	3,663	.04	864	.01	2,799
INTERNAL COMMUNICATI:MAINT	208	.10			208	2,288	.02			2,288
SUPPLIES OFFICE :MAINT	100	.05			100	1,100	.01			1,100
SUPPLIES - OPERATING:MAINT	833	.41	152	.12	681	9,163	.10	2,061	.03	7,102
TRAINING AND EDUCATI:MAINT						900	.01	1,050	.01	(150)
TRAVEL:MAINT	50	.02			50	550	.01			550
UNIFORM EXPENSE: MAINT	700	.34	412	.31	288	7,700	.08	10,541	.13	(2,841)
APPLIANCE REPAIR/REP:MAINT	1,667	.82	673	.51	994	18,337	.20	8,444	.11	9,893
BUILDING: ADMIN:MAINT	333	.16			333	3,663	.04	6,612	.08	(2,949)
CARPENTRY: MAINT	325	.16	550	.42	(225)	3,575	.04	8,649	.11	(5,074)
ELECTRICAL EQUIPMENT:MAINT	125	.06			125	1,375	.01	1,618	.02	(243)
FLOOR COVERINGS: ADM:MAINT	1,667	.82	693	.53	974	18,337	.20	693	.01	17,644
FURNITURE: ADMIN:MAINT	1,667	.82			1,667	18,337	.20	3,990	.05	14,347
HVAC EQUIPMENT: MAINT	3,333	1.63			3,333	36,663	.39	13,579	.17	23,084
LIGHT BULBS: ADMIN:MAINT	417	.20			417	4,587	.05	771	.01	3,816
MECHANICAL EQUIPMENT:MAINT	208	.10	37	.03	171	2,288	.02	757	.01	1,531
PAINTING AND DECORAT:MAINT	1,667	.82	334	.25	1,333	18,337	.20	3,043	.04	15,294
PLUMBING: ADMIN:MAINT	2,500	1.22	678	.51	1,822	27,500	.30	18,566	.24	8,934
SERVICE CONTRACTS: MAINT	2,083	1.02	1,440	1.09	643	22,913	.25	7,114	.09	15,799
TELEPHONE REPAIRS: A:MAINT	100	.05	533	.40	(433)	1,100	.01	1,232	.02	(132)
TELEVISION REPAIRS::MAINT	200	.10			200	2,200	.02	4,240	.05	(2,040)
<b>TOTAL MAINTENANCE</b>	<b>18,516</b>	<b>9.07</b>	<b>5,521</b>	<b>4.19</b>	<b>12,995</b>	<b>204,576</b>	<b>2.20</b>	<b>93,824</b>	<b>1.19</b>	<b>110,752</b>
UTILITIES										
POWER (ELECTRICITY)::UTIL	10,999	5.39	9,477	7.19	1,522	188,764	2.03	165,184	2.10	23,580
GAS: ADMIN:UTIL	1,000	.49	764	.58	236	16,150	.17	17,224	.22	(1,074)
<b>TOTAL UTILITIES</b>	<b>11,999</b>	<b>5.88</b>	<b>10,241</b>	<b>7.77</b>	<b>1,758</b>	<b>204,914</b>	<b>2.20</b>	<b>182,408</b>	<b>2.31</b>	<b>22,506</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>107,388</b>	<b>52.60</b>	<b>64,543</b>	<b>48.95</b>	<b>42,845</b>	<b>1,302,685</b>	<b>13.98</b>	<b>1,013,887</b>	<b>12.86</b>	<b>288,798</b>
<hr/>										
<b>TOTAL PAYROLL &amp; OPERATING EXPENSES</b>	<b>334,823</b>	<b>164.00</b>	<b>252,768</b>	<b>191.70</b>	<b>82,055</b>	<b>3,762,274</b>	<b>40.38</b>	<b>3,052,854</b>	<b>38.73</b>	<b>709,420</b>

THE ROYAL SUITES INTERVAL ASSOCI...  
 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	133,965	65.62	383,965	291.20	(250,000)	1,473,615	15.82	1,973,615	25.04	(500,000)
PROPERTY TAXES: ADMIN	62,930	30.82	41,796	31.70	21,134	692,230	7.43	626,810	7.95	65,420
LIABILITY INSURANCE - OTHER	1,213	.59	2,515	1.91	(1,302)	13,916	.15	24,390	.31	(10,474)
LIABILITY INSURANCE - PRIMARY	960	.47	960	.73		10,560	.11	9,630	.12	930
CYBER INSURANCE:ADMIN	200	.10	249	.19	(49)	2,200	.02	2,536	.03	(336)
PROPERTY INSURANCE: ADMIN	1,521	.75	1,972	1.50	(451)	16,731	.18	17,641	.22	(910)
UNINSURED INSUR. LOS:ADMIN	150	.07			150	1,650	.02	10,000	.13	(8,350)
COA FEES: ADMIN:ADMIN	165,988	81.30	165,988	125.89		1,825,868	19.60	1,825,868	23.16	
IOA FEES TRANSFERRED TO RSIOA	3,000	1.47			3,000	87,000	.93	18,304	.23	68,696
PRIOR YEAR EXPENSE: ADMIN			236	.18	(236)			236	.00	(236)
FF&E RESERVES IOA: ADMIN	86,063	42.15	86,063	65.27		946,693	10.16	946,693	12.01	
RENT-BASIC LAND/BUILDING:ADMIN	17,817	8.73	17,625	13.37	192	194,263	2.09	193,218	2.45	1,045
RENT:HSKP								24	.00	(24)
RENT- COPIERS:FRONT	300	.15			300	3,300	.04	50	.00	3,251
RENT:COLL	508	.25	568	.43	(60)	5,588	.06	5,120	.07	467
RENT:CCARE	599	.29			599	6,569	.07	1,137	.01	5,432
FIXED MANAGEMENT FEE:ADMIN	112,993	55.34			112,993	1,242,923	13.34	1,126,637	14.29	116,286
HOTEL MGMT FEES: ADMIN	23,912	11.71			23,912	630,210	6.76	734,103	9.31	(103,893)
<b>TOTAL FIXED EXPENSES</b>	<b>612,119</b>	<b>299.82</b>	<b>701,937</b>	<b>532.36</b>	<b>(89,818)</b>	<b>7,153,316</b>	<b>76.78</b>	<b>7,516,012</b>	<b>95.35</b>	<b>(362,696)</b>
<b>TOTAL EXPENSES</b>	<b>946,942</b>	<b>463.82</b>	<b>954,705</b>	<b>724.06</b>	<b>(7,763)</b>	<b>10,915,590</b>	<b>117.17</b>	<b>10,568,866</b>	<b>134.08</b>	<b>346,724</b>
<b>FUND SURPLUS (DEFICIT)</b>	<b>(742,779)</b>	<b>(363.82)</b>	<b>(822,850)</b>	<b>(624.06)</b>	<b>(80,071)</b>	<b>(1,599,341)</b>	<b>(17.17)</b>	<b>(2,686,229)</b>	<b>(34.08)</b>	<b>(1,086,888)</b>

B(1/3)

Balance Sheet  
As of 11/30/2021

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date	Year to Date
<b>Assets</b>		
<b>CASH IN BANKS</b>		
1005-00	\$ 0.00	\$ 4,250.00
1007-00	0.00	1,000.00
1010-00	707,488.53	1,548,130.86
1015-00	76,080.12	207,285.94
1017-00	41.80	1,017,491.85
1023-00	(88,083.26)	2,608,970.01
<b>Total CASH IN BANKS:</b>	<b>695,527.19</b>	<b>5,387,128.66</b>
<b>CURRENT ASSETS</b>		
1301-00	(257.45)	(3,836.09)
1306-00	(382,735.51)	(14,106,156.18)
1307-00	306.65	9,421.80
1341-00	(1,946,136.99)	(1,946,136.99)
1350-00	7,453.66	83,598.96
1353-00	1,119.38	1,786,706.10
1361-00	(648,068.60)	9,400,347.36
1362-00	(10,740.20)	2,145,941.32
1363-00	(1,144.64)	2,553,732.50
1364-00	(5.00)	(1,005,747.01)
<b>Total CURRENT ASSETS:</b>	<b>(2,980,208.70)</b>	<b>(1,082,128.23)</b>
<b>FIXED ASSETS</b>		
1683-00	0.00	1,164,324.56
1797-00	0.00	(571,329.42)
<b>Total FIXED ASSETS:</b>	<b>0.00</b>	<b>592,995.14</b>
<b>OTHER ASSETS</b>		
1801-00	(833.33)	833.34
1805-00	(48,437.40)	48,437.39
1810-00	29,484.02	29,263.30
<b>Total OTHER ASSETS:</b>	<b>(19,786.71)</b>	<b>78,534.03</b>
<b>Total Assets:</b>	<b>\$ (2,304,468.22)</b>	<b>\$ 4,976,529.60</b>

(B)(2)(3)

Balance Sheet  
As of 11/30/2021

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date	Year to Date
<b>Liabilities</b>		
<b>ACCOUNTS PAYABLE</b>		
2005-00	\$ (5,330.73)	\$ 18,262.10
2010-00	(1,569,606.39)	269,452.77
2020-00	(1,265.17)	712.92
2023-00	(5,724.84)	31,281.53
2025-00	(1,213.96)	33.12
2030-00	0.00	3,465.02
<b>Total ACCOUNTS PAYABLE:</b>	<b>(1,583,141.09)</b>	<b>323,207.46</b>
<b>DEPOSITS ON SALES</b>		
2125-00	(4,172.70)	15,586.59
<b>Total DEPOSITS ON SALES:</b>	<b>(4,172.70)</b>	<b>15,586.59</b>
<b>OTHER LIABILITIES</b>		
2205-00	8,296.07	8,296.07
2275-00	(9,180.20)	4,151,393.95
2276-00	0.00	3,088.76
2277-00	(630.00)	133,434.39
2285-00	7,443.67	7,443.67
2350-00	11,347.03	55,993.17
<b>Total OTHER LIABILITIES:</b>	<b>17,276.57</b>	<b>4,359,650.01</b>
<b>DUE TO AFFILIATES</b>		
2420-00	0.00	35.00
2437-00	37.36	(5,501.20)
2441-00	0.00	(222.88)
2455-00	2,981.39	(1,646,853.05)
2495-00	0.00	289,026.13
<b>Total DUE TO AFFILIATES:</b>	<b>3,018.75</b>	<b>(1,363,516.00)</b>
<b>LONG-TERM LIABILITIES</b>		
2550-00	85,400.49	3,715,582.26
<b>Total LONG-TERM LIABILITIES:</b>	<b>85,400.49</b>	<b>3,715,582.26</b>
<b>Total Liabilities:</b>	<b>(1,481,617.98)</b>	<b>7,050,510.32</b>
<b>Equity</b>		
3200-00	0.00	612,248.98
3200-00	(822,850.24)	(2,686,229.70)

(313)

Balance Sheet  
As of 11/30/2021

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date	Year to Date
Total Equity:	(822,850.24)	(2,073,980.72)
Total Liabilities & Equity:	<u>\$ (2,304,468.22)</u>	<u>\$ 4,976,529.60</u>



Combined Actual vs Budget Income Statement  
For The 11 Periods Ended 11/30/2021

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date		ORIGINAL		Year to Date		ORIGINAL	
			PTD Budget	Variance	YTD Budget	Variance	YTD Budget	Variance
Revenue								
ROOM SALES - LEISURE	\$ 8,797.27	\$	6,800.00	\$ 1,997.27	\$ 185,202.18	\$	142,371.00	\$ 42,831.18
ROOM SALES - MARKETING	9,823.00		274.00	9,549.00	68,199.00		11,204.00	56,995.00
ROOM SALES - T/S RATE	18,360.00		16,740.00	1,620.00	327,946.31		321,996.00	5,950.31
ROOM SALES - WHOLESALER	33,929.92		23,835.00	10,094.92	771,794.37		560,904.00	210,890.37
ROOM SALES - TRAVEL AGENT	25,847.00		12,131.00	13,716.00	595,261.00		539,049.00	56,212.00
NO SHOW REVENUE	0.00		100.00	(100.00)	0.00		1,850.00	(1,850.00)
SALES - LOCAL CALLS	0.00		0.00	0.00	(0.05)		0.00	(0.05)
GUEST VALET SALES	(0.01)		0.00	(0.01)	(0.01)		0.00	(0.01)
HOUSEKEEPING REVENUE	1,050.00		2,000.00	(950.00)	11,945.00		24,250.00	(12,305.00)
OTHER INCOME	6,310.00		3,500.00	2,810.00	65,928.67		64,000.00	1,928.67
INTEREST INCOME - RESERVE	41.80		1,950.00	(1,908.20)	469.47		21,450.00	(20,980.53)
MAINTENANCE FEE INCOME - OWNER	9,180.20		25,733.00	(16,552.80)	3,714,965.41		4,410,197.00	(695,231.59)
MAINTENANCE FEE INCOME - UNSOLD	0.00		100,000.00	(100,000.00)	0.00		1,100,000.00	(1,100,000.00)
MAINTENANCE FEE INCOME - BLUEGREEN	0.00		0.00	0.00	1,911,400.64		1,885,878.00	25,522.64
LATE FEE INCOME	630.00		2,000.00	(1,370.00)	47,480.61		71,400.00	(23,919.39)
PARKING FEE INCOME	10,761.10		8,750.00	2,011.10	188,539.61		157,850.00	30,689.61
LATE CHECKOUT INCOME	358.00		0.00	358.00	388.00		0.00	388.00
MISCELLANEOUS INCOME	6,766.91		350.00	6,416.91	(6,883.45)		3,850.00	(10,733.45)
<b>Total Revenue:</b>	<b>131,855.19</b>		<b>204,163.00</b>	<b>(72,307.81)</b>	<b>7,882,636.76</b>		<b>9,316,249.00</b>	<b>(1,433,612.24)</b>
<b>Gross Profit:</b>	<b>131,855.19</b>		<b>204,163.00</b>	<b>(72,307.81)</b>	<b>7,882,636.76</b>		<b>9,316,249.00</b>	<b>(1,433,612.24)</b>
Expenses								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: ADMIN	139,118.43		177,576.00	38,457.57	1,370,972.02		1,916,574.00	545,601.98
FICA: ADMIN	0.00		13,135.00	13,135.00	87,620.42		141,793.00	54,172.58
SUI: ADMIN	0.00		5,140.00	5,140.00	36,581.54		55,366.00	18,784.46
FUTA: ADMIN	0.00		374.00	374.00	2,650.06		4,009.00	1,358.94
EMPLOYEE INSURANCE: ADMIN	0.00		10,690.00	10,690.00	111,683.30		117,590.00	5,906.70
TEMPORARY LABOR: ADMIN	17,391.63		0.00	(17,391.63)	198,659.14		0.00	(198,659.14)
CONTRACT LABOR	9,195.74		8,800.00	(395.74)	112,617.88		96,800.00	(15,817.88)
W COMP INSURANCE: ADMIN	0.00		7,870.00	7,870.00	52,503.00		85,107.00	32,604.00
OTHER BENEFITS: ADMIN	4,199.88		3,850.00	(349.88)	47,360.00		42,350.00	(5,010.00)
PTRE ALLOC - FICA: ADMIN	9,808.61		0.00	(9,808.61)	9,808.61		0.00	(9,808.61)
PTRE ALLOC - FUTA: ADMIN	100.67		0.00	(100.67)	100.67		0.00	(100.67)
PTRE ALLOC - SUI: ADMIN	2,938.12		0.00	(2,938.12)	2,938.12		0.00	(2,938.12)
PTRE ALLOC - W COMP: ADMIN	5,472.00		0.00	(5,472.00)	5,472.00		0.00	(5,472.00)
<b>Total PAYROLL AND RELATED EXPENSES:</b>	<b>188,225.08</b>		<b>227,435.00</b>	<b>39,209.92</b>	<b>2,038,966.76</b>		<b>2,459,589.00</b>	<b>420,622.24</b>

Combined Actual vs Budget Income Statement  
For The 11 Periods Ended 11/30/2021

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance
	\$		PTD Budget			\$		YTD Budget		
OPERATING EXPENSES										
AMENITIES: ADMIN	0.00		3,500.00		3,500.00		14,217.29		38,500.00	24,282.71
BANK CHARGES: ADMIN	364.66		475.00		110.34		3,896.12		5,225.00	1,328.88
AMEX COMMISSIONS: ADMIN	1,887.03		2,000.00		112.97		12,046.67		16,500.00	4,453.33
MASTERCARD/VISA COMMISS: ADMIN	574.82		7,000.00		6,425.18		61,954.98		66,200.00	4,245.02
DISCOVER CARD COMMISS: ADMIN	81.68		600.00		518.32		3,066.14		6,100.00	3,033.86
CABLE TELEVISION: ADMIN	229.57		235.00		5.43		2,525.27		2,585.00	59.73
COMPUTER SUPPORT: ADMIN	331.98		2,550.00		2,218.02		3,731.46		28,050.00	24,318.54
COMPUTER SUPPLIES : ADMIN	661.97		804.00		142.03		3,657.55		10,653.00	6,995.45
CONTRIBUTIONS/ DONATIONS:ADMIN	0.00		500.00		500.00		3,650.00		3,000.00	(650.00)
COST RECOVERY	0.00		(350.00)		(350.00)		(1,496.00)		(4,700.00)	(3,204.00)
CREDIT REPORTS	21.69		77.00		55.31		195.21		847.00	651.79
CUSTOMER RELATIONS: ADMIN	41.00		583.00		542.00		1,596.57		6,413.00	4,816.43
DUES AND SUBSCRIPTIONS: ADMIN	318.82		318.00		(0.82)		3,081.74		3,498.00	416.26
EMPLOYEE RELATIONS: ADMIN	488.69		2,080.00		1,591.31		7,488.40		22,860.00	15,371.60
GUEST TRANSPORTATION: ADMIN	395.65		1,852.00		1,456.35		3,884.10		22,444.00	18,559.90
HOSPITALITY EXPENSE: ADMIN	741.94		1,908.00		1,166.06		4,353.06		23,411.00	19,057.94
INTERNAL COMMUNICATIONS: ADMIN	124.52		520.00		395.48		5,495.42		6,620.00	1,124.58
LEGAL FEES: ADMIN	833.33		1,300.00		466.67		10,564.66		14,300.00	3,735.34
LICENSES AND TAXES: ADMIN	700.00		100.00		(600.00)		2,190.20		1,250.00	(940.20)
LINEN: ADMIN	2,698.92		7,083.00		4,384.08		59,041.85		77,913.00	18,871.15
POSTAGE: ADMIN	20.89		5,656.00		5,635.11		10,300.22		25,666.00	15,365.78
POWER (ELECTRICITY): ADMIN	9,477.51		10,999.00		1,521.49		165,184.00		188,764.00	23,580.00
GAS: ADMIN	764.09		1,000.00		235.91		17,223.81		16,150.00	(1,073.81)
OWNER ADMINISTRATION: ADMIN	69.29		250.00		180.71		28,860.96		27,175.00	(1,685.96)
OWNER NEWSLETTER: ADMIN	0.00		433.00		433.00		0.00		4,763.00	4,763.00
OWNER TRAVEL & ENTERTAIN:ADMIN	406.92		219.00		(187.92)		406.92		2,409.00	2,002.08
PRINTING	0.00		265.00		265.00		207.92		2,915.00	2,707.08
PROFESSIONAL FEES: ADMIN	6,000.00		0.00		(6,000.00)		11,256.65		0.00	(11,256.65)
RECRUITING: ADMIN	0.00		25.00		25.00		0.00		275.00	275.00
REPAIRS AND MAINTENANCE: ADMIN	0.00		52.00		52.00		0.00		582.00	582.00
SALES AND USE TAX: ADMIN	(508.39)		70.00		578.39		658.21		770.00	111.79
SUPPLIES - CLEANING: ADMIN	487.34		3,300.00		2,812.66		52,928.81		43,100.00	(9,828.81)
SUPPLIES - GUEST: ADMIN	3,846.47		7,500.00		3,653.53		73,219.46		82,500.00	9,280.54
SUPPLIES - OFFICE: ADMIN	431.72		510.00		78.28		3,226.10		5,610.00	2,383.90
SUPPLIES - OPERATING: ADMIN	1,624.24		2,450.00		825.76		14,117.13		26,950.00	12,832.87
TELEPHONE: ADMIN	8,799.00		9,451.00		652.00		96,784.64		103,961.00	7,176.36
TRAINING AND EDUCATION: ADMIN	0.00		25.00		25.00		1,050.00		1,175.00	125.00
TRAVEL: ADMIN	0.00		100.00		100.00		0.00		1,100.00	1,100.00
TRAVEL AGENT COMMISSIONS:ADMIN	11,823.76		1,989.00		(9,834.76)		105,784.06		88,402.00	(17,382.06)

Combined Actual vs Budget Income Statement  
For The 11 Periods Ended 11/30/2021

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance
	\$		PTD Budget			\$		YTD Budget		
OPERATING EXPENSES										
ACCOUNTING/AUDIT FEES: ADMIN	1,000.00		1,000.00		0.00		11,000.00		11,000.00	0.00
UNIFORM EXPENSE: ADMIN	2,082.97		2,017.00		(65.97)		23,905.43		22,387.00	(1,518.43)
APPLIANCE REPAIR/REPLACE:ADMIN	673.34		1,667.00		993.66		8,443.69		18,337.00	9,893.31
BUILDING: ADMIN	0.00		333.00		333.00		6,611.86		3,663.00	(2,948.86)
CARPENTRY: ADMIN	549.91		325.00		(224.91)		8,648.97		3,575.00	(5,073.97)
ELECTRICAL EQUIPMENT: ADMIN	0.00		125.00		125.00		1,617.87		1,375.00	(242.87)
FLOOR COVERINGS: ADMIN	693.07		1,667.00		973.93		693.07		18,337.00	17,643.93
FURNITURE: ADMIN	0.00		1,667.00		1,667.00		3,989.64		18,337.00	14,347.36
HVAC EQUIPMENT: ADMIN	0.00		3,333.00		3,333.00		13,579.55		36,663.00	23,083.45
LAUNDRY EQUIPMENT: ADMIN	1,579.72		417.00		(1,162.72)		4,726.86		4,587.00	(139.86)
LIGHT BULBS: ADMIN	0.00		417.00		417.00		770.56		4,587.00	3,816.44
MECHANICAL EQUIPMENT: ADMIN	37.12		208.00		170.88		757.73		2,288.00	1,530.27
PAINTING AND DECORATING: ADMIN	334.44		1,667.00		1,332.56		3,042.85		18,337.00	15,294.15
PLUMBING: ADMIN	677.43		2,500.00		1,822.57		18,566.12		27,500.00	8,933.88
SERVICE CONTRACTS: ADMIN	2,160.43		2,941.00		780.57		24,327.95		32,351.00	8,023.05
TELEPHONE REPAIRS: ADMIN	533.12		100.00		(433.12)		1,231.77		1,100.00	(131.77)
TELEVISION REPAIRS: ADMIN	0.00		200.00		200.00		4,240.27		2,200.00	(2,040.27)
PARKING EXPENSE	0.00		9,375.00		9,375.00		92,390.00		102,125.00	9,735.00
CASH OVER/SHORT: ADMIN	482.54		0.00		(482.54)		(1,006.82)		0.00	1,006.82
<b>Total OPERATING EXPENSES:</b>	<b>64,543.20</b>		<b>107,388.00</b>		<b>42,844.80</b>		<b>1,013,886.95</b>		<b>1,302,685.00</b>	<b>288,798.05</b>
<b>Total Expenses:</b>	<b>252,768.28</b>		<b>334,823.00</b>		<b>82,054.72</b>		<b>3,052,853.71</b>		<b>3,762,274.00</b>	<b>709,420.29</b>
<b>Net Income From Operations:</b>	<b>(120,913.09)</b>		<b>(130,660.00)</b>		<b>9,746.91</b>		<b>4,829,783.05</b>		<b>5,553,975.00</b>	<b>(724,191.95)</b>
<b>Other Income and Expense</b>										
BAD DEBT EXPENSE: ADMIN	(383,965.00)		(133,965.00)		(250,000.00)		(1,973,615.00)		(1,473,615.00)	(500,000.00)
PROPERTY TAXES: ADMIN	(41,795.41)		(62,930.00)		21,134.59		(626,809.93)		(692,230.00)	65,420.07
LIABILITY INSURANCE - OTHER	(2,515.63)		(1,213.00)		(1,302.63)		(24,390.63)		(13,916.00)	(10,474.63)
LIABILITY INSURANCE - PRIMARY	(959.78)		(960.00)		0.22		(9,629.92)		(10,560.00)	930.08
CYBER INSURANCE: ADMIN	(249.01)		(200.00)		(49.01)		(2,535.77)		(2,200.00)	(335.77)
PROPERTY INSURANCE: ADMIN	(1,971.92)		(1,521.00)		(450.92)		(17,640.84)		(16,731.00)	(909.84)
UNINSURED INSUR. LOSSES: ADMIN	0.00		(150.00)		150.00		(10,000.00)		(1,650.00)	(8,350.00)
COA FEES: ADMIN	(165,988.06)		(165,988.00)		(0.06)		(1,825,868.66)		(1,825,868.00)	(0.66)
IOA FEES TRANSFERRED TO RSIOA	0.00		(3,000.00)		3,000.00		(18,303.51)		(87,000.00)	68,696.49
PRIOR YEAR EXPENSE: ADMIN	(236.10)		0.00		(236.10)		(236.10)		0.00	(236.10)
FF&E RESERVES IOA	(86,063.00)		(86,063.00)		0.00		(946,693.00)		(946,693.00)	0.00
RENT - BASIC LAND/BUILDING	(17,624.34)		(17,817.00)		192.66		(193,217.72)		(194,263.00)	1,045.28
RENT- COPIERS	0.00		(300.00)		300.00		(73.71)		(3,300.00)	3,226.29
RENT	(568.90)		(1,107.00)		538.10		(6,257.92)		(12,157.00)	5,899.08

Combined Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
FIXED MANAGEMENT FEES: ADMIN	\$ 0.00	(112,993.00)	\$ 112,993.00	\$ (1,126,636.24)	\$ (1,242,923.00)	\$ 116,286.76
HOTEL MGMT FEES	0.00	(23,912.00)	23,912.00	(734,103.80)	(630,210.00)	(103,893.80)
Total Other Income and	(701,937.15)	(612,119.00)	(89,818.15)	(7,516,012.75)	(7,153,316.00)	(362,696.75)
Earnings Before Income Tax:	(822,850.24)	(742,779.00)	(80,071.24)	(2,686,229.70)	(1,599,341.00)	(1,086,888.70)
Net Income (Loss):	\$ (822,850.24)	\$ (742,779.00)	\$ (80,071.24)	\$ (2,686,229.70)	\$ (1,599,341.00)	\$ (1,086,888.70)

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 ADMINISTRATION

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance
		\$	PTD Budget	\$		YTD Budget	\$	\$		
Revenue										
ROOM SALES - LEISURE	8,797.27	6,800.00	1,997.27	185,202.18	142,371.00	42,831.18				
ROOM SALES - MARKETING	9,823.00	274.00	9,549.00	68,199.00	11,204.00	56,995.00				
ROOM SALES - T/S RATE	18,360.00	16,740.00	1,620.00	327,946.31	321,996.00	5,950.31				
ROOM SALES - WHOLESALER	33,929.92	23,835.00	10,094.92	771,794.37	560,904.00	210,890.37				
ROOM SALES - TRAVEL AGENT	25,847.00	12,131.00	13,716.00	595,261.00	539,049.00	56,212.00				
NO SHOW REVENUE:ADMIN	0.00	100.00	(100.00)	0.00	1,850.00	(1,850.00)				
SALES - LOCAL CALLS	0.00	0.00	0.00	(0.05)	0.00	(0.05)				
GUEST VALET SALES:ADMIN	(0.01)	0.00	(0.01)	(0.01)	0.00	(0.01)				
HOUSEKEEPING REVENUE	1,050.00	2,000.00	(950.00)	11,945.00	24,250.00	(12,305.00)				
OTHER INCOME	6,310.00	3,500.00	2,810.00	65,928.67	64,000.00	1,928.67				
INTEREST INCOME- RESERVE:ADMIN	41.80	1,950.00	(1,908.20)	469.47	21,450.00	(20,980.53)				
MAINTENANCE FEE INCOME - OWNER	9,180.20	25,733.00	(16,552.80)	3,714,965.41	4,410,197.00	(695,231.59)				
MAINTENANCE FEE INCOME - UNSOLD	0.00	100,000.00	(100,000.00)	0.00	1,100,000.00	(1,100,000.00)				
MAINTENANCE FEE INCOME - BLUEGREEN	0.00	0.00	0.00	1,911,400.64	1,885,878.00	25,522.64				
LATE FEE INCOME:ADMIN	630.00	2,000.00	(1,370.00)	47,480.61	71,400.00	(23,919.39)				
PARKING FEE INCOME	10,761.10	8,750.00	2,011.10	188,539.61	157,850.00	30,689.61				
LATE CHECKOUT INCOME	358.00	0.00	358.00	388.00	0.00	388.00				
MISCELLANEOUS INCOME	6,766.91	350.00	6,416.91	(6,883.45)	3,850.00	(10,733.45)				
<b>Total Revenue:</b>	<b>131,855.19</b>	<b>204,163.00</b>	<b>(72,307.81)</b>	<b>7,882,636.76</b>	<b>9,316,249.00</b>	<b>(1,433,612.24)</b>				
<b>Gross Profit:</b>	<b>131,855.19</b>	<b>204,163.00</b>	<b>(72,307.81)</b>	<b>7,882,636.76</b>	<b>9,316,249.00</b>	<b>(1,433,612.24)</b>				
Expenses										
PAYROLL AND RELATED EXPENSES										
SALARIES AND WAGES: ADMIN	6,380.54	6,941.00	560.46	69,421.76	75,522.00	6,100.24				
FICA: ADMIN	0.00	514.00	514.00	4,590.37	5,595.00	1,004.63				
SUI: ADMIN	0.00	197.00	197.00	1,896.55	2,143.00	246.45				
FUTA: ADMIN	0.00	13.00	13.00	141.32	143.00	1.68				
EMPLOYEE INSURANCE: ADMIN	0.00	596.00	596.00	5,634.76	6,556.00	921.24				
CONTRACT LABOR:ADMIN	0.00	4,800.00	4,800.00	25,860.00	52,800.00	26,940.00				
W COMP INSURANCE: ADMIN	0.00	313.00	313.00	2,715.36	3,408.00	692.64				
PTRE ALLOC - FICA: ADMIN	9,808.61	0.00	(9,808.61)	9,808.61	0.00	(9,808.61)				
PTRE ALLOC - FUTA: ADMIN	100.67	0.00	(100.67)	100.67	0.00	(100.67)				
PTRE ALLOC - SUI: ADMIN	2,938.12	0.00	(2,938.12)	2,938.12	0.00	(2,938.12)				
PTRE ALLOC - W COMP: ADMIN	5,472.00	0.00	(5,472.00)	5,472.00	0.00	(5,472.00)				
<b>Total PAYROLL AND RELATED EXPENSES:</b>	<b>24,699.94</b>	<b>13,374.00</b>	<b>(11,325.94)</b>	<b>128,579.52</b>	<b>146,167.00</b>	<b>17,587.48</b>				
OPERATING EXPENSES										

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 ADMINISTRATION

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance	
	\$		PTD Budget			YTD Budget					
OPERATING EXPENSES											
BANK CHARGES: ADMIN	364.66	\$	475.00	\$	110.34	\$	3,896.12	\$	5,225.00	\$	1,328.88
AMEX COMMISSIONS: ADMIN	1,887.03		2,000.00		112.97		12,046.67		16,500.00		4,453.33
MASTERCARD/VISA COMM:ADMIN	574.82		7,000.00		6,425.18		61,954.98		66,200.00		4,245.02
DISCOVER CARD COMMIS:ADMIN	81.68		600.00		518.32		3,066.14		6,100.00		3,033.86
CABLE TELEVISION: ADMIN	229.57		235.00		5.43		2,525.27		2,585.00		59.73
COMPUTER SUPPORT: AD:ADMIN	331.98		2,250.00		1,918.02		3,731.46		24,750.00		21,018.54
COMPUTER SUPPLIES :ADMIN	0.00		0.00		0.00		712.25		0.00		(712.25)
CONTRIBUTIONS/ DONAT:ADMIN	0.00		500.00		500.00		3,650.00		3,000.00		(650.00)
COST RECOVERY:ADMIN	0.00		(350.00)		(350.00)		(1,496.00)		(4,700.00)		(3,204.00)
CUSTOMER RELATIONS:ADMIN	41.00		500.00		459.00		713.00		5,500.00		4,787.00
DUES AND SUBSCRIPTIO:ADMIN	0.00		100.00		100.00		850.00		1,100.00		250.00
EMPLOYEE RELATIONS: ADMIN	0.00		125.00		125.00		0.00		1,375.00		1,375.00
LEGAL FEES: ADMIN:ADMIN	833.33		1,300.00		466.67		10,564.66		14,300.00		3,735.34
LICENSES AND TAXES: ADMIN	700.00		100.00		(600.00)		2,190.20		1,250.00		(940.20)
POSTAGE: ADMIN:ADMIN	20.89		175.00		154.11		761.37		1,925.00		1,163.63
PROFESSIONAL FEES: A:ADMIN	6,000.00		0.00		(6,000.00)		11,256.65		0.00		(11,256.65)
RECRUITING: ADMIN	0.00		25.00		25.00		0.00		275.00		275.00
SALES AND USE TAX: ADMIN	(508.39)		70.00		578.39		658.21		770.00		111.79
TELEPHONE: ADMIN:ADMIN	8,799.00		9,400.00		601.00		96,784.64		103,400.00		6,615.36
TRAINING AND EDUCATI:ADMIN	0.00		25.00		25.00		0.00		275.00		275.00
TRAVEL:ADMIN	0.00		50.00		50.00		0.00		550.00		550.00
TRAVEL AGENT COMMISS:ADMIN	11,823.76		1,989.00		(9,834.76)		105,784.06		88,402.00		(17,382.06)
ACCOUNTING/AUDIT FEE:ADMIN	1,000.00		1,000.00		0.00		11,000.00		11,000.00		0.00
SERVICE CONTRACTS: ADMIN	0.00		150.00		150.00		1,970.00		1,650.00		(320.00)
PARKING EXPENSE:ADMIN	0.00		9,375.00		9,375.00		92,390.00		102,125.00		9,735.00
CASH OVER/SHORT: ADMIN	482.54		0.00		(482.54)		(1,006.82)		0.00		1,006.82
<b>Total OPERATING EXPENSES:</b>	<b>32,661.87</b>		<b>37,094.00</b>		<b>4,432.13</b>		<b>424,002.86</b>		<b>453,557.00</b>		<b>29,554.14</b>
<b>Total Expenses:</b>	<b>57,361.81</b>		<b>50,468.00</b>		<b>(6,893.81)</b>		<b>552,582.38</b>		<b>599,724.00</b>		<b>47,141.62</b>
<b>Net Income From Operations:</b>	<b>74,493.38</b>		<b>153,695.00</b>		<b>(79,201.62)</b>		<b>7,330,054.38</b>		<b>8,716,525.00</b>		<b>(1,386,470.62)</b>
<b>Other Income and Expense</b>											
BAD DEBT EXPENSE: ADMIN	(383,965.00)		(133,965.00)		(250,000.00)		(1,973,615.00)		(1,473,615.00)		(500,000.00)
PROPERTY TAXES: ADMIN	(41,795.41)		(62,930.00)		21,134.59		(626,809.93)		(692,230.00)		65,420.07
LIABILITY INSURANCE - OTHER	(2,515.63)		(1,213.00)		(1,302.63)		(24,390.63)		(13,916.00)		(10,474.63)
LIABILITY INSURANCE - PRIMARY	(959.78)		(960.00)		0.22		(9,629.92)		(10,560.00)		930.08
CYBER INSURANCE:ADMIN	(249.01)		(200.00)		(49.01)		(2,535.77)		(2,200.00)		(335.77)
PROPERTY INSURANCE::ADMIN	(1,971.92)		(1,521.00)		(450.92)		(17,640.84)		(16,731.00)		(909.84)

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 ADMINISTRATION

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
UNINSURED INSUR. LOS:ADMIN	\$ 0.00	\$ (150.00)	\$ 150.00	\$ (10,000.00)	\$ (1,650.00)	\$ (8,350.00)
COA FEES: ADMIN:ADMIN	(165,988.06)	(165,988.00)	(0.06)	(1,825,868.66)	(1,825,868.00)	(0.66)
IOA FEES TRANSFERRED TO RSIOA	0.00	(3,000.00)	3,000.00	(18,303.51)	(87,000.00)	68,696.49
PRIOR YEAR EXPENSE: ADMIN	(236.10)	0.00	(236.10)	(236.10)	0.00	(236.10)
FF&E RESERVES IOA: ADMIN	(86,063.00)	(86,063.00)	0.00	(946,693.00)	(946,693.00)	0.00
RENT-BASIC LAND/BUILDING:ADMIN	(17,624.34)	(17,817.00)	192.66	(193,217.72)	(194,263.00)	1,045.28
FIXED MANAGEMENT FEE:ADMIN.	0.00	(112,993.00)	112,993.00	(1,126,636.24)	(1,242,923.00)	116,286.76
HOTEL MGMT FEES: ADMIN	0.00	(23,912.00)	23,912.00	(734,103.80)	(630,210.00)	(103,893.80)
<b>Total Other Income and</b>	<b>(701,368.25)</b>	<b>(610,712.00)</b>	<b>(90,656.25)</b>	<b>(7,509,681.12)</b>	<b>(7,137,859.00)</b>	<b>(371,822.12)</b>
<b>Earnings Before Income Tax:</b>	<b>(626,874.87)</b>	<b>(457,017.00)</b>	<b>(169,857.87)</b>	<b>(179,626.74)</b>	<b>1,578,666.00</b>	<b>(1,758,292.74)</b>
<b>Net Income (Loss):</b>	<b>(626,874.87)</b>	<b>(457,017.00)</b>	<b>(169,857.87)</b>	<b>(179,626.74)</b>	<b>\$ 1,578,666.00</b>	<b>\$ (1,758,292.74)</b>

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 COLLECTIONS

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

Expenses	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
<b>PAYROLL AND RELATED EXPENSES</b>								
SALARIES AND WAGES: COLL	\$ 4,911.69	\$ 10,399.00	\$ 89,696.00	\$ 5,487.31	\$ 60,088.11	\$ 89,696.00	\$ 29,607.89	
FICA: COLL	0.00	759.00	6,547.00	759.00	3,870.39	6,547.00	2,676.61	
SUI: COLL	0.00	343.00	2,960.00	343.00	1,620.13	2,960.00	1,339.87	
FUTA: COLL	0.00	37.00	333.00	37.00	124.64	333.00	208.36	
EMPLOYEE INSURANCE: COLL	0.00	544.00	5,984.00	544.00	7,381.02	5,984.00	(1,397.02)	
W COMP INSURANCE: COLL	0.00	399.00	3,443.00	399.00	2,383.73	3,443.00	1,059.27	
<b>Total PAYROLL AND RELATED EXPENSES:</b>	<b>4,911.69</b>	<b>12,481.00</b>	<b>108,963.00</b>	<b>7,569.31</b>	<b>75,468.02</b>	<b>108,963.00</b>	<b>33,494.98</b>	
<b>OPERATING EXPENSES</b>								
COMPUTER SUPPLIES :COLL	0.00	77.00	847.00	77.00	0.00	847.00	847.00	
CREDIT REPORTS:COLL	21.69	77.00	847.00	55.31	195.21	847.00	651.79	
EMPLOYEE RELATIONS: COLL	0.99	180.00	1,980.00	179.01	206.42	1,980.00	1,773.58	
INTERNAL COMMUNICATI:COLL	110.91	162.00	1,782.00	51.09	1,351.27	1,782.00	430.73	
POSTAGE: ADMIN:COLL	0.00	26.00	286.00	26.00	10.25	286.00	275.75	
SUPPLIES OFFICE :COLL	0.00	51.00	561.00	51.00	72.41	561.00	488.59	
SUPPLIES - OPERATING:COLL	0.00	19.00	209.00	19.00	0.00	209.00	209.00	
SERVICE CONTRACTS: COLL	720.72	708.00	7,788.00	(12.72)	6,434.49	7,788.00	1,353.51	
<b>Total OPERATING EXPENSES:</b>	<b>854.31</b>	<b>1,300.00</b>	<b>14,300.00</b>	<b>445.69</b>	<b>8,270.05</b>	<b>14,300.00</b>	<b>6,029.95</b>	
<b>Total Expenses:</b>	<b>5,766.00</b>	<b>13,781.00</b>	<b>123,263.00</b>	<b>8,015.00</b>	<b>83,738.07</b>	<b>123,263.00</b>	<b>39,524.93</b>	
<b>Net Income From Operations:</b>	<b>(5,766.00)</b>	<b>(13,781.00)</b>	<b>(123,263.00)</b>	<b>8,015.00</b>	<b>(83,738.07)</b>	<b>(123,263.00)</b>	<b>39,524.93</b>	
<b>Other Income and Expense</b>								
RENT:COLL	(568.90)	(508.00)	(5,588.00)	(60.90)	(5,120.13)	(5,588.00)	467.87	
<b>Total Other Income and</b>	<b>(568.90)</b>	<b>(508.00)</b>	<b>(5,588.00)</b>	<b>(60.90)</b>	<b>(5,120.13)</b>	<b>(5,588.00)</b>	<b>467.87</b>	
<b>Earnings Before Income Tax:</b>	<b>(6,334.90)</b>	<b>(14,289.00)</b>	<b>(128,851.00)</b>	<b>7,954.10</b>	<b>(88,858.20)</b>	<b>(128,851.00)</b>	<b>39,992.80</b>	
<b>Net Income (Loss):</b>	<b>(6,334.90)</b>	<b>(14,289.00)</b>	<b>(128,851.00)</b>	<b>7,954.10</b>	<b>(88,858.20)</b>	<b>(128,851.00)</b>	<b>39,992.80</b>	



Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 HOUSEKEEPING

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
<b>Expenses</b>								
<b>PAYROLL AND RELATED EXPENSES</b>								
SALARIES AND WAGES: HSKP	\$ 54,672.43	\$ 64,128.00	\$ 728,009.00	\$ 9,455.57	\$ 517,127.19	\$ 728,009.00	\$ 210,881.81	
FICA: HSKP	0.00	4,752.00	53,945.00	4,752.00	32,806.68	53,945.00	21,138.32	
SUI: HSKP	0.00	1,821.00	20,676.00	1,821.00	13,647.73	20,676.00	7,028.27	
FUTA: HSKP	0.00	122.00	1,382.00	122.00	953.84	1,382.00	428.16	
EMPLOYEE INSURANCE: HSKP	0.00	3,687.00	40,105.87	3,687.00	40,105.87	40,557.00	451.13	
TEMPORARY LABOR: HSKP	17,391.63	0.00		(17,391.63)	198,659.14	0.00	(198,659.14)	
W COMP INSURANCE: HSKP	0.00	2,893.00	32,846.00	2,893.00	19,534.50	32,846.00	13,311.50	
<b>Total PAYROLL AND RELATED EXPENSES:</b>	<b>72,064.06</b>	<b>77,403.00</b>	<b>877,415.00</b>	<b>5,338.94</b>	<b>822,834.95</b>	<b>877,415.00</b>	<b>54,580.05</b>	
<b>OPERATING EXPENSES</b>								
AMENITIES: ADMIN:HSKP	0.00	3,500.00	38,500.00	3,500.00	14,217.29	38,500.00	24,282.71	
COMPUTER SUPPORT: AD:HSKP	0.00	100.00	1,100.00	100.00	0.00	1,100.00	1,100.00	
COMPUTER SUPPLIES :HSKP	452.58	150.00	2,460.00	(302.58)	694.64	2,460.00	1,765.36	
CUSTOMER RELATIONS:HSKP	0.00	0.00	0.00	0.00	23.44	0.00	(23.44)	
EMPLOYEE RELATIONS: HSKP	295.08	500.00	5,500.00	204.92	3,484.81	5,500.00	2,015.19	
INTERNAL COMMUNICATI:HSKP	0.00	150.00	1,650.00	150.00	3,985.65	1,650.00	(2,335.65)	
LINEN: ADMIN:HSKP	2,698.92	7,083.00	77,913.00	4,384.08	59,041.85	77,913.00	18,871.15	
PRINTING: ADMIN:HSKP	0.00	0.00	0.00	0.00	69.31	0.00	(69.31)	
SUPPLIES - CLEANING:HSKP	487.34	2,500.00	27,500.00	2,012.66	41,080.24	27,500.00	(13,580.24)	
SUPPLIES - GUEST:HSKP	3,846.47	7,500.00	82,500.00	3,653.53	73,219.46	82,500.00	9,280.54	
SUPPLIES OFFICE :HSKP	195.97	100.00	1,100.00	(95.97)	1,084.65	1,100.00	15.35	
SUPPLIES - OPERATING:HSKP	335.82	500.00	5,500.00	164.18	4,555.07	5,500.00	944.93	
UNIFORM EXPENSE: HSKP	533.22	833.00	9,163.00	299.78	6,168.12	9,163.00	2,994.88	
SERVICE CONTRACTS: HSKP	0.00	0.00	0.00	0.00	8,810.00	0.00	(8,810.00)	
<b>Total OPERATING EXPENSES:</b>	<b>8,845.40</b>	<b>22,916.00</b>	<b>252,886.00</b>	<b>14,070.60</b>	<b>216,434.53</b>	<b>252,886.00</b>	<b>36,451.47</b>	
<b>Total Expenses:</b>	<b>80,909.46</b>	<b>100,319.00</b>	<b>1,130,301.00</b>	<b>19,409.54</b>	<b>1,039,269.48</b>	<b>1,130,301.00</b>	<b>91,031.52</b>	
<b>Net Income From Operations:</b>	<b>(80,909.46)</b>	<b>(100,319.00)</b>	<b>(1,130,301.00)</b>	<b>19,409.54</b>	<b>(1,039,269.48)</b>	<b>(1,130,301.00)</b>	<b>91,031.52</b>	
<b>Other Income and Expense</b>								
RENT:HSKP	0.00	0.00	0.00	0.00	(24.54)	0.00	(24.54)	
<b>Total Other Income and</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(24.54)</b>	<b>0.00</b>	<b>(24.54)</b>	
<b>Earnings Before Income Tax:</b>	<b>(80,909.46)</b>	<b>(100,319.00)</b>	<b>(1,130,301.00)</b>	<b>19,409.54</b>	<b>(1,039,294.02)</b>	<b>(1,130,301.00)</b>	<b>91,006.98</b>	
<b>Net Income (Loss):</b>	<b>(80,909.46)</b>	<b>(100,319.00)</b>	<b>(1,130,301.00)</b>	<b>19,409.54</b>	<b>(1,039,294.02)</b>	<b>(1,130,301.00)</b>	<b>91,006.98</b>	

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 LAUNDRY

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

Expenses	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
PAYROLL AND RELATED EXPENSES	\$ 9,031.73	\$ 10,010.00	\$ 114,086.00	\$ 978.27	\$ 94,513.47	\$ 114,086.00	\$ 19,572.53	
SALARIES AND WAGES: LNDRY	0.00	742.00	8,456.00	742.00	6,392.25	8,456.00	2,063.75	
FICA: LNDRY	0.00	284.00	3,239.00	284.00	2,637.28	3,239.00	601.72	
SUI: LNDRY	0.00	19.00	218.00	19.00	165.19	218.00	52.81	
FUTA: LNDRY	0.00	596.00	6,556.00	596.00	7,110.46	6,556.00	(554.46)	
EMPLOYEE INSURANCE: LNDRY	0.00	452.00	5,149.00	452.00	3,467.17	5,149.00	1,681.83	
W COMP INSURANCE: LNDRY								
<b>Total PAYROLL AND RELATED EXPENSES:</b>	<b>9,031.73</b>	<b>12,103.00</b>	<b>137,704.00</b>	<b>3,071.27</b>	<b>114,285.82</b>	<b>137,704.00</b>	<b>23,418.18</b>	
OPERATING EXPENSES								
EMPLOYEE RELATIONS: LNDRY	0.00	150.00	1,650.00	150.00	0.00	1,650.00	1,650.00	
SUPPLIES - CLEANING: LNDRY	0.00	800.00	15,600.00	800.00	11,848.57	15,600.00	3,751.43	
UNIFORM EXPENSE: LNDRY	168.56	192.00	2,112.00	23.44	1,771.19	2,112.00	340.81	
LAUNDRY EQUIPMENT: LNDRY	1,579.72	417.00	4,587.00	(1,162.72)	4,726.86	4,587.00	(139.86)	
<b>Total OPERATING EXPENSES:</b>	<b>1,748.28</b>	<b>1,559.00</b>	<b>23,949.00</b>	<b>(189.28)</b>	<b>18,346.62</b>	<b>23,949.00</b>	<b>5,602.38</b>	
<b>Total Expenses:</b>	<b>10,780.01</b>	<b>13,662.00</b>	<b>161,653.00</b>	<b>2,881.99</b>	<b>132,632.44</b>	<b>161,653.00</b>	<b>29,020.56</b>	
<b>Net Income From Operations:</b>	<b>(10,780.01)</b>	<b>(13,662.00)</b>	<b>(161,653.00)</b>	<b>2,881.99</b>	<b>(132,632.44)</b>	<b>(161,653.00)</b>	<b>29,020.56</b>	
<b>Earnings Before Income Tax:</b>	<b>(10,780.01)</b>	<b>(13,662.00)</b>	<b>(161,653.00)</b>	<b>2,881.99</b>	<b>(132,632.44)</b>	<b>(161,653.00)</b>	<b>29,020.56</b>	
<b>Net Income (Loss):</b>	<b>(10,780.01)</b>	<b>(13,662.00)</b>	<b>(161,653.00)</b>	<b>2,881.99</b>	<b>(132,632.44)</b>	<b>(161,653.00)</b>	<b>29,020.56</b>	

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 CUSTOMER CARE

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget				YTD Budget		
Expenses								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: CCARE	\$ 1,579.79	\$ 10,797.00	\$ 9,217.21	\$ 32,672.71	\$ 113,648.00	\$ 80,975.29		
FICA: CCARE	0.00	788.00	788.00	2,154.40	8,295.00	6,140.60		
SUI: CCARE	0.00	356.00	356.00	950.34	3,751.00	2,800.66		
FUTA: CCARE	0.00	40.00	40.00	89.75	419.00	329.25		
EMPLOYEE INSURANCE: CCARE	0.00	529.00	529.00	4,589.93	5,819.00	1,229.07		
CONTRACT LABOR:CCARE	9,195.74	0.00	(9,195.74)	53,841.88	0.00	(53,841.88)		
W COMP INSURANCE: CCARE	0.00	415.00	415.00	1,372.04	4,362.00	2,989.96		
<b>Total PAYROLL AND RELATED EXPENSES:</b>	<b>10,775.53</b>	<b>12,925.00</b>	<b>2,149.47</b>	<b>95,671.05</b>	<b>136,294.00</b>	<b>40,622.95</b>		
OPERATING EXPENSES								
COMPUTER SUPPLIES :CCARE	0.00	77.00	77.00	264.34	846.00	581.66		
DUES AND SUBSCRIPTIO:CCARE	318.82	218.00	(100.82)	2,231.74	2,398.00	166.26		
EMPLOYEE RELATIONS: CCARE	0.00	125.00	125.00	188.96	1,355.00	1,166.04		
INTERNAL COMMUNICATI:CCARE	13.61	0.00	(13.61)	158.50	0.00	(158.50)		
POSTAGE: ADMIN:CCARE	0.00	5.00	5.00	0.00	55.00	55.00		
PRINTING: ADMIN:CCARE	0.00	15.00	15.00	0.00	165.00	165.00		
REPAIRS AND MAINTENA:CCARE	0.00	10.00	10.00	0.00	120.00	120.00		
SUPPLIES OFFICE :CCARE	0.00	51.00	51.00	146.40	561.00	414.60		
SUPPLIES - OPERATING:CCARE	0.00	15.00	15.00	0.00	165.00	165.00		
TELEPHONE: ADMIN:CCARE	0.00	51.00	51.00	0.00	561.00	561.00		
<b>Total OPERATING EXPENSES:</b>	<b>332.43</b>	<b>567.00</b>	<b>234.57</b>	<b>2,989.94</b>	<b>6,226.00</b>	<b>3,236.06</b>		
<b>Total Expenses:</b>	<b>11,107.96</b>	<b>13,492.00</b>	<b>2,384.04</b>	<b>98,660.99</b>	<b>142,520.00</b>	<b>43,859.01</b>		
<b>Net Income From Operations:</b>	<b>(11,107.96)</b>	<b>(13,492.00)</b>	<b>2,384.04</b>	<b>(98,660.99)</b>	<b>(142,520.00)</b>	<b>43,859.01</b>		
Other Income and Expense								
RENT:CCARE	0.00	(599.00)	599.00	(1,137.79)	(6,569.00)	5,431.21		
<b>Total Other Income and</b>	<b>0.00</b>	<b>(599.00)</b>	<b>599.00</b>	<b>(1,137.79)</b>	<b>(6,569.00)</b>	<b>5,431.21</b>		
<b>Earnings Before Income Tax:</b>	<b>(11,107.96)</b>	<b>(14,091.00)</b>	<b>2,983.04</b>	<b>(99,798.78)</b>	<b>(149,089.00)</b>	<b>49,290.22</b>		
<b>Net Income (Loss):</b>	<b>(11,107.96)</b>	<b>(14,091.00)</b>	<b>2,983.04</b>	<b>(99,798.78)</b>	<b>(149,089.00)</b>	<b>49,290.22</b>		

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 FRONT SERVICES

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

Expenses	Period to Date		ORIGINAL PTD Budget		Variance		Year to Date		ORIGINAL YTD Budget		Variance	
	\$		\$		\$		\$		\$		\$	
PAYROLL AND RELATED EXPENSES												
SALARIES AND WAGES: FRONT	26,607.75		36,219.00		9,611.25		240,460.73		379,390.00		138,929.27	
FICA: FRONT	0.00		2,684.00		2,684.00		15,300.62		28,112.00		12,811.38	
SUJ: FRONT	0.00		1,029.00		1,029.00		6,383.97		10,776.00		4,392.03	
FUTA: FRONT	0.00		69.00		69.00		483.27		721.00		237.73	
EMPLOYEE INSURANCE: FRONT	0.00		2,290.00		2,290.00		18,018.35		25,190.00		7,171.65	
W COMP INSURANCE: FRONT	0.00		1,634.00		1,634.00		9,136.66		17,118.00		7,981.34	
<b>Total PAYROLL AND RELATED EXPENSES:</b>	<b>26,607.75</b>		<b>43,925.00</b>		<b>17,317.25</b>		<b>289,783.60</b>		<b>461,307.00</b>		<b>171,523.40</b>	
OPERATING EXPENSES												
COMPUTER SUPPORT: AD:FRONT	0.00		200.00		200.00		0.00		2,200.00		2,200.00	
COMPUTER SUPPLIES :FRONT	209.39		500.00		290.61		1,986.32		6,500.00		4,513.68	
CUSTOMER RELATIONS:FRONT	0.00		83.00		83.00		860.13		913.00		52.87	
EMPLOYEE RELATIONS: FRONT	173.90		667.00		493.10		2,743.57		7,337.00		4,593.43	
INTERNAL COMMUNICATI:FRONT	0.00		0.00		0.00		0.00		900.00		900.00	
PRINTING: FRONT	0.00		250.00		250.00		138.61		2,750.00		2,611.39	
REPAIRS AND MAINTENA:FRONT	0.00		42.00		42.00		0.00		462.00		462.00	
SUPPLIES OFFICE :FRONT	235.75		208.00		(27.75)		1,922.64		2,288.00		365.36	
SUPPLIES - OPERATING:FRONT	1,136.31		1,083.00		(53.31)		7,501.08		11,913.00		4,411.92	
UNIFORM EXPENSE: FRONT	969.43		292.00		(677.43)		5,261.21		3,212.00		(2,049.21)	
<b>Total OPERATING EXPENSES:</b>	<b>2,724.78</b>		<b>3,325.00</b>		<b>600.22</b>		<b>20,413.56</b>		<b>38,475.00</b>		<b>18,061.44</b>	
<b>Total Expenses:</b>	<b>29,332.53</b>		<b>47,250.00</b>		<b>17,917.47</b>		<b>310,197.16</b>		<b>499,782.00</b>		<b>189,584.84</b>	
<b>Net Income From Operations:</b>	<b>(29,332.53)</b>		<b>(47,250.00)</b>		<b>17,917.47</b>		<b>(310,197.16)</b>		<b>(499,782.00)</b>		<b>189,584.84</b>	
Other Income and Expense												
RENT- COPIERS:FRONT	0.00		(300.00)		300.00		(49.17)		(3,300.00)		3,250.83	
<b>Total Other Income and</b>	<b>0.00</b>		<b>(300.00)</b>		<b>300.00</b>		<b>(49.17)</b>		<b>(3,300.00)</b>		<b>3,250.83</b>	
<b>Earnings Before Income Tax:</b>	<b>(29,332.53)</b>		<b>(47,550.00)</b>		<b>18,217.47</b>		<b>(310,246.33)</b>		<b>(503,082.00)</b>		<b>192,835.67</b>	
<b>Net Income (Loss):</b>	<b>(29,332.53)</b>		<b>(47,550.00)</b>		<b>18,217.47</b>		<b>(310,246.33)</b>		<b>(503,082.00)</b>		<b>192,835.67</b>	

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 OWNER SERVICES

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance
			PTD Budget			YTD Budget				
Expenses										
PAYROLL AND RELATED EXPENSES										
SALARIES AND WAGES: OWNR	\$	0.00	\$	3,807.00	\$	3,807.00	\$	42,034.00	\$	42,034.00
FICA: OWNR		0.00		282.00		282.00		3,116.00		3,116.00
SUI: OWNR		0.00		108.00		108.00		1,194.00		1,194.00
FUTA: OWNR		0.00		7.00		7.00		80.00		80.00
EMPLOYEE INSURANCE: OWNR		0.00		150.00		150.00		1,650.00		1,650.00
CONTRACT LABOR: OWNR		0.00		0.00		0.00		18,516.00		(18,516.00)
W COMP INSURANCE: OWNR		0.00		172.00		172.00		1,897.00		1,897.00
Total PAYROLL AND RELATED EXPENSES:		0.00		4,526.00		4,526.00		49,971.00		31,455.00
OPERATING EXPENSES										
GUEST TRANSPORTATION:OWNR		395.65		1,852.00		1,456.35		3,884.10		18,559.90
HOSPITALITY EXPENSE::OWNR		741.94		1,908.00		1,166.06		4,353.06		19,057.94
POSTAGE: ADMIN:OWNR		0.00		5,450.00		5,450.00		23,400.00		13,871.40
OWNER ADMINISTRATION:OWNR		69.29		250.00		180.71		28,860.96		(1,685.96)
OWNER NEWSLETTER: AD:OWNR		0.00		433.00		433.00		4,763.00		4,763.00
OWNER TRAVEL & ENTER:OWNR		406.92		219.00		(187.92)		2,409.00		2,002.08
UNIFORM EXPENSE: OWNR		0.00		0.00		0.00		200.00		36.13
Total OPERATING EXPENSES:		1,613.80		10,112.00		8,498.20		47,197.51		56,604.49
Total Expenses:		1,613.80		14,638.00		13,024.20		65,713.51		88,059.49
Net Income From Operations:		(1,613.80)		(14,638.00)		13,024.20		(65,713.51)		88,059.49
Earnings Before Income Tax:		(1,613.80)		(14,638.00)		13,024.20		(65,713.51)		88,059.49
Net Income (Loss):		(1,613.80)		(14,638.00)		13,024.20		(65,713.51)		88,059.49

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 PROPERTY MAINTENANCE

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

Expenses	ORIGINAL		Year to Date	ORIGINAL	
	Period to Date	PTD Budget		Variance	YTD Budget
<b>PAYROLL AND RELATED EXPENSES</b>					
SALARIES AND WAGES: MAINT	\$ 35,934.50	\$ 35,275.00	\$ 356,688.05	\$ 374,189.00	\$ 17,500.95
FICA: MAINT	0.00	2,614.00	22,505.71	27,727.00	5,221.29
SUI: MAINT	0.00	1,002.00	9,445.54	10,627.00	1,181.46
FUTA: MAINT	0.00	67.00	692.05	713.00	20.95
EMPLOYEE INSURANCE: MAINT	0.00	2,298.00	28,842.91	25,278.00	(3,564.91)
CONTRACT LABOR:MAINT	0.00	4,000.00	14,400.00	44,000.00	29,600.00
W COMP INSURANCE: MAINT	0.00	1,592.00	13,893.54	16,884.00	2,990.46
OTHER BENEFITS: MAINT	4,199.88	3,850.00	47,360.00	42,350.00	(5,010.00)
<b>Total PAYROLL AND RELATED EXPENSES:</b>	<b>40,134.38</b>	<b>50,698.00</b>	<b>493,827.80</b>	<b>541,768.00</b>	<b>47,940.20</b>
<b>OPERATING EXPENSES</b>					
EMPLOYEE RELATIONS: MAINT	18.72	333.00	864.64	3,663.00	2,798.36
INTERNAL COMMUNICATI:MAINT	0.00	208.00	0.00	2,288.00	2,288.00
SUPPLIES OFFICE :MAINT	0.00	100.00	0.00	1,100.00	1,100.00
SUPPLIES - OPERATING:MAINT	152.11	833.00	2,060.98	9,163.00	7,102.02
TRAINING AND EDUCATI:MAINT	0.00	0.00	1,050.00	900.00	(150.00)
TRAVEL:MAINT	0.00	50.00	0.00	550.00	550.00
UNIFORM EXPENSE: MAINT	411.76	700.00	10,541.04	7,700.00	(2,841.04)
APPLIANCE REPAIR/REP:MAINT	673.34	1,667.00	8,443.69	18,337.00	9,893.31
BUILDING: ADMIN:MAINT	0.00	333.00	6,611.86	3,663.00	(2,948.86)
CARPENTRY: MAINT	549.91	325.00	8,648.97	3,575.00	(5,073.97)
ELECTRICAL EQUIPMENT:MAINT	693.07	125.00	1,617.87	1,375.00	(242.87)
FLOOR COVERINGS: ADM:MAINT	0.00	1,667.00	693.07	18,337.00	17,643.93
FURNITURE: ADMIN:MAINT	0.00	1,667.00	3,989.64	18,337.00	14,347.36
HVAC EQUIPMENT: MAINT	0.00	3,333.00	13,579.55	36,663.00	23,083.45
LIGHT BULBS: ADMIN:MAINT	0.00	417.00	770.56	4,587.00	3,816.44
MECHANICAL EQUIPMENT:MAINT	37.12	208.00	757.73	2,288.00	1,530.27
PAINTING AND DECORAT:MAINT	334.44	1,667.00	3,042.85	18,337.00	15,294.15
PLUMBING: ADMIN:MAINT	677.43	2,500.00	18,566.12	27,500.00	8,933.88
SERVICE CONTRACTS: MAINT	1,439.71	2,083.00	7,113.46	22,913.00	15,799.54
TELEPHONE REPAIRS: A:MAINT	533.12	100.00	1,231.77	1,100.00	(131.77)
TELEVISION REPAIRS::MAINT	0.00	200.00	4,240.27	2,200.00	(2,040.27)
<b>Total OPERATING EXPENSES:</b>	<b>5,520.73</b>	<b>18,516.00</b>	<b>93,824.07</b>	<b>204,576.00</b>	<b>110,751.93</b>
<b>Total Expenses:</b>	<b>45,655.11</b>	<b>69,214.00</b>	<b>587,651.87</b>	<b>746,344.00</b>	<b>158,692.13</b>
<b>Net Income From Operations:</b>	<b>(45,655.11)</b>	<b>(69,214.00)</b>	<b>(587,651.87)</b>	<b>(746,344.00)</b>	<b>158,692.13</b>

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 PROPERTY MAINTENANCE

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
Earnings Before Income Tax:	\$ (45,655.11)	\$ (69,214.00)	\$ 23,558.89	\$ (587,651.87)	\$ (746,344.00)	\$ 158,692.13
Net Income (Loss):	\$ (45,655.11)	\$ (69,214.00)	\$ 23,558.89	\$ (587,651.87)	\$ (746,344.00)	\$ 158,692.13

Dept Actual vs Budget Income Statement  
 For The 11 Periods Ended 11/30/2021  
 UTILITIES

THE ROYAL SUITES INTERVAL ASSOCIATION INC. (450)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	YTD Budget	
Expenses								
OPERATING EXPENSES								
POWER (ELECTRICITY)::UTIL	\$ 9,477.51	\$ 10,999.00	\$ 188,764.00	\$ 1,521.49	\$ 165,184.00	\$ 188,764.00	\$ 23,580.00	
GAS: ADMIN:UTIL	764.09	1,000.00	16,150.00	235.91	17,223.81	16,150.00	(1,073.81)	
Total OPERATING EXPENSES:	10,241.60	11,999.00	204,914.00	1,757.40	182,407.81	204,914.00	22,506.19	
Total Expenses:	10,241.60	11,999.00	204,914.00	1,757.40	182,407.81	204,914.00	22,506.19	
Net Income From Operations:	(10,241.60)	(11,999.00)	(204,914.00)	1,757.40	(182,407.81)	(204,914.00)	22,506.19	
Earnings Before Income Tax:	(10,241.60)	(11,999.00)	(204,914.00)	1,757.40	(182,407.81)	(204,914.00)	22,506.19	
Net Income (Loss):	\$ (10,241.60)	\$ (11,999.00)	\$ (204,914.00)	\$ 1,757.40	\$ (182,407.81)	\$ (204,914.00)	\$ 22,506.19	



© (1/2)

Royal Suites IOA  
Maintenance Fee Billing Analysis  
2021 vs 2022  
January 24 thru January 30, 2022

Mtce Fees Billed	2021	2022	
11/01/2020	6,059,850.03	0.00	
12/31/2020	1,928,514.65	0.00	
11/01/2021	0.00	6,057,226.03	
12/31/2021	0.00	1,959,122.30	
01/01 - 1/2/2021	0.00	0.00	
01/01 - 1/2/2022	0.00	0.00	
01/03 - 1/16/2021	5,778.54	0.00	
01/03 - 1/16/2022	0.00	726.20	
01/17 - 01/23/2021	0.00	0.00	
01/17 - 01/23/2022	0.00	368.10	
01/24 - 01/30/2021	0.00	0.00	
01/24 - 01/30/2022	0.00	570.60	
<b>Total Mtce Fees Billed</b>	<b>\$7,994,143.22</b>	<b>\$8,018,013.23</b>	
<b>Maintenance Fees Collected To Date minus late fees</b>	<b>\$4,924,596.45</b>	<b>\$4,669,420.46</b>	
<b>Collections as a % of Mtce Fees Billed</b>	<b>61.60%</b>	<b>58.24%</b>	<b>-3.37%</b>
<b>Last Weeks Collections</b>	<b>\$77,257.76</b>	<b>\$80,749.88</b>	
<b>MTD Collections</b>	<b>\$734,170.63</b>	<b>\$615,108.27</b>	

©(2/2)

Royal Suites IOA  
2021 Maintenance Fees Collected in 2022 Analysis

January 24 thru January 30, 2022

<b>Total 2021 Maintenance Fees Billed</b>	<b>\$8,023,976.11</b>
<b>2021 Maintenance Fees Collected Through 12/31/21</b>	<b><u>5,615,748.68</u></b>
<b>Balance of 2021 Maint. Fees Owed</b>	<b><u><u>\$2,408,227.43</u></u></b>
<b>2021 Maintenance Fees Collected</b>	
01/01 thru 01/02/22	\$0.00
01/03 thru 01/09/22	\$99.15
01/10 thru 01/16/22	\$2,965.83
01/17 thru 01/23/22	\$2,020.14
01/24 thru 01/30/22	\$3,021.28
<b>Total 2021 Maint Fees Collected in 2022</b>	<b><u><u>\$8,106.40</u></u></b>
<b>2021 Maint Fees Collected in 2022 as a % of Total 2021 Maint Fees Owed</b>	<b><u><u>0.34%</u></u></b>
<b>% of Total Billing Collected</b>	<b><u><u>70.09%</u></u></b>

⑤(112)

**RSIOA RESERVE STANDING**  
**as of 11/30/21**

Balance Morgan Stanley Capital	\$1,017,492
Balance TD Bank Reserve	2,608,970
Total Funds on hand	3,626,462
Funds approved not completed:	
Renovations not completed (2020)	-
Renovations not completed (2021)	(865,052)
Total	(865,052)
Balance after completion of approved projects	2,761,410
<u>Transfers In:</u>	
Funds borrowed to pay property taxes	-
Total Transfers In	-
<u>Transfers Out:</u>	
Due to Operating (2021 Interest)	(469)
Total Transfers Out	(469)
Potential Balance end of 2021	\$2,760,941
Target Balance 12/31/21 - Per Reserve Study	\$2,324,593

①(2/2)

Royal Suites Interval Association  
Interval Rooms

Reserve Account  
as of **11/30/2021**

60 North Maine Ave  
Atlantic City, NJ 08401

Open Renovation Projects

<u>Project Code</u>	<u>Description</u>	<u>Amt. Approved By Board</u>	<u>Expenses 11/30/2021</u>	<u>left to be billed</u>
20-003	Sofa & Carpet Replacement	\$44,000.00	\$41,194.43	\$0.00
20-004	Wifi Upgrade	\$35,000.00	\$34,169.79	\$0.00
20-024	Heat Pumps	\$0.00	\$37,168.92	<u>\$0.00</u>
				<u><b>\$0.00</b></u>
21-007	Bathtub Re-Finishing	\$60,000.00	\$49,396.66	\$10,603.34
21-012	21-22 Fall Room Renovations	\$1,450,000.00	\$595,551.47	<u>\$854,448.53</u>
				<u><b>\$865,051.87</b></u>

# See pg 6 of 6

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

**STATEMENT FOR:**

ROYAL SUITES INTERVAL OWNERS ASSOC  
C/O L RIVERA, J GAPINSKI, M  
PAJIL BATTLE & C IBONE

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

ROYAL SUITES INTERVAL OWNERS ASSOC  
C/O L RIVERA, J GAPINSKI, M  
PAJIL BATTLE & C IBONE  
1507 BOARDWALK  
ATLANTIC CITY NJ 08401-7012

**TOTAL VALUE OF YOUR ACCOUNT** (as of 11/30/21) **\$1,017,491.85**  
*Includes Accrued Interest*

**Your Financial Advisor**

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

**Your Branch**

1433 HOOVER 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](http://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](http://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](http://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](http://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](http://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](http://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](http://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

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

Active Assets Account 697-051351-148 ROYAL SUITES INTERVAL OWNERS ASSOC  
C/O L RIVERA, J GAPINSKI, M

## 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)
<b>TOTAL BEGINNING VALUE</b>	<b>\$1,017,450.05</b>	<b>\$1,017,022.38</b>
Credits	—	—
Debits	—	—
Security Transfers	—	—
<b>Net Credits/Debits/Transfers</b>	<b>—</b>	<b>—</b>
<b>Change in Value</b>	<b>41.80</b>	<b>469.47</b>
<b>TOTAL ENDING VALUE</b>	<b>\$1,017,491.85</b>	<b>\$1,017,491.85</b>

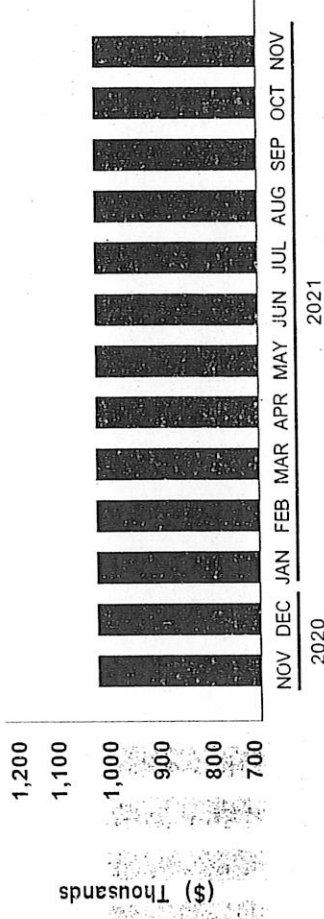
### ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$1,017,491.85	100.00
<b>TOTAL VALUE</b>	<b>\$1,017,491.85</b>	<b>100.00%</b>

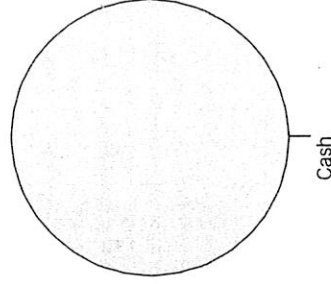
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by 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  
697-051351-148

ROYAL SUITES INTERVAL OWNERS ASSOC  
C/O L RIVERA, J GAPINSKI, M

## Account Summary

**CASH FLOW**

	This Period (11/1/21-11/30/21)	This Year (1/1/21-11/30/21)
<b>OPENING CASH, BDP, MMFs</b>	<b>\$29.47</b>	<b>\$29.47</b>
Purchases	(41.80)	(469.47)
Income and Distributions	41.80	469.47
<b>Total Investment Related Activity</b>	<b>—</b>	<b>—</b>
<b>Total Cash Related Activity</b>	<b>—</b>	<b>—</b>
<b>Total Card/Check Activity</b>	<b>—</b>	<b>—</b>
<b>CLOSING CASH, BDP, MMFs</b>	<b>\$29.47</b>	<b>\$29.47</b>

**GAIN/(LOSS) SUMMARY**

	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)
<b>TOTAL GAIN/(LOSS)</b>	<b>—</b>	<b>—</b>	<b>—</b>

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.

**BALANCE SHEET** (^ includes accrued interest)

	Last Period (as of 10/31/21)	This Period (as of 11/30/21)
Cash, BDP, MMFs	\$29.47	\$29.47
Savings and Time Deposits	1,017,420.58	1,017,462.38
<b>Total Assets</b>	<b>\$1,017,450.05</b>	<b>\$1,017,491.85</b>
<b>Total Liabilities (outstanding balance)</b>	<b>—</b>	<b>—</b>
<b>TOTAL VALUE</b>	<b>\$1,017,450.05</b>	<b>\$1,017,491.85</b>

**INCOME AND DISTRIBUTION SUMMARY**

	This Period (11/1/21-11/30/21)	This Year (1/1/21-11/30/21)
Interest	\$41.80	\$469.47
<b>Income And Distributions</b>	<b>\$41.80</b>	<b>\$469.47</b>
<b>Tax-Exempt Income</b>	<b>—</b>	<b>—</b>
<b>TOTAL INCOME AND DISTRIBUTIONS</b>	<b>\$41.80</b>	<b>\$469.47</b>

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  
697-051351-148

ROYAL SUITES INTERVAL OWNERS ASSOC  
C/O L RIVERA, J GAPINSKI, M

## Account Detail

Brokerage Account

**Investment Objectives (in order of priority):** Capital Appreciation, Income, Aggressive Income, Speculation  
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 PRIVATE BANK NA #	\$29.47	—	—	0.010
CASH, BDP, AND MMFS	\$29.47	—	—	—

# 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.

## SAVINGS AND TIME DEPOSITS

USD Savings and Foreign Currency Deposits are eligible for FDIC insurance up to applicable USD equivalent limits. Deposits are not SIPC insured. For more information about FDIC insurance, visit [www.fdic.gov](http://www.fdic.gov). Deposit and Withdrawal activity for Savings and Time Deposits holdings will appear in the CASH FLOW ACTIVITY BY DATE or in the PURCHASES, DIVIDENDS REINVESTMENTS, and SALES AND REDEMPTIONS section of the statement.

## USD SAVINGS AND TIME DEPOSITS

Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Excessive withdrawals from Savings Deposit accounts that are in excess of applicable limits within a given month are subject to fees. All Savings Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, both FDIC members and affiliates of Morgan Stanley Smith Barney LLC.

## USD SAVINGS DEPOSITS

Description	Value	Est Ann Income	APY %
MSBNA PREFERRED SAVINGS- QC	\$1,017,462.38	\$509.00	0.05
Asset Class: Cash			

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

Active Assets Account ROYAL SUITES INTERVAL OWNERS ASSOC  
697-051351-148 C/O L RIVERA, J GAPINSKI, M

## Account Detail

Percentage of Holdings	Value	Est Ann Income		
100.00%	\$1,017,462.38	\$509.00		
<b>SAVINGS AND TIME DEPOSITS</b>				
Percentage of Holdings	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
100.00%	\$1,017,491.85	N/A	\$509.00	0.05%
<b>TOTAL VALUE</b>				

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

Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
\$29.47	—	—	—	—	—
1,017,462.38	—	—	—	—	—
<b>\$1,017,491.85</b>					

## TOTAL ALLOCATION OF ASSETS

## ACTIVITY

### CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/30		Interest Income	MSBNA PREFERRED SAVINGS- QC	(Period 11/01-11/30) CUSIP: 99YAT8EB0			\$41.80
11/30	11/30	Auto Bank Product Deposit	MSBNA PREFERRED SAVINGS- QC				(41.80)
<b>NET CREDITS/(DEBITS)</b>							<b>\$0.00</b>

## 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; Phishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams**  
If you have any questions regarding these scams, please immediately contact us.  
**Senior Investor Helpline**  
For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

# ROYAL SUITES INTERVAL OWNERS' ASSOCIATION

## OPERATIONS REPORT

FEBRUARY 16, 2022

**Winter 2022** has arrived and has brought some Snow to our beach town.

The Team has been busy with mini projects throughout the building. We hosted our 1<sup>st</sup> FantaSea Owner's event on January 13<sup>th</sup>, 2022. It was quite a nice event, as our owners painted ceramic items and took them home with them. We have posted our monthly events on our web page which is easy to sign up to participate.

**Front Services** continues to do service training and making welcome calls to the owners and guests upon arrival to ensure everything is fine in their rooms or if they need any additional items to be delivered to their room. In addition, they are making pre-arrival calls to our RCI exchangers as part of "know before you come" campaign, making it easier to explain our amenities, size of rooms and any accommodations they may need and what activities/events going on in Atlantic City.

**Housekeeping** has been going into the rooms and identifying areas of concern, maintenance and cleanliness of the units. They are doing more written inspections coaching and training Guest room attendants on how to create a better system in cleaning the rooms.

**Maintenance** has a new Facilities Director, her name is Victoria Belber, she has more 16 years of experience in maintenance from Borgata Casino. She has been working on property inspections from the state and local municipalities as well as the Preventive Maintenance of the rooms and corridors in the tower. She has really accepted the challenge and had made an impact with the team. Everyone has welcomed her to Atlantic Palace.

**Sales Re- Grand Opening** will be on Saturday, February 12<sup>th</sup>, 2022. We are all excited to have them back and looking forward to seeing new owners to the property as well as being part of selling unsold inventory,

We will be bringing back the **Fun Zone** and re launching some activities as we did in the past beginning in April just before Easter.

We look forward to the Spring season and seeing you all soon!



# Standard Comment Card Report

**Resort #:** D676  
**Resort/Group Name:** FantaSea Resorts at Atlantic Palace  
**Report Date:** February 2022  
**Run Date:** 2/11/2022  
**Address:** 1507 BOARDWALK ATLANTIC CITY, NJ 08401  
**Market:** US/Canada  
**Region:** ECNO  
**AE:** 2C  
**Award Status:** Standard  
**Status:** M

	Cards Sent	Cards Rcvd	CHCK IN/OUT	RSRT HOSP	RSRT MAINT	VIEW LOCATION	UNIT SIZE	UNIT MAIN	UNIT CLEAN / HSKP	HEALTH & SAFETY
Feb 22	9	0								
Jan 22	21	6	4.5	3.7	4.0	4.7	4.0	3.5	4.2	4.0
Dec 21	47	15	4.5	4.3	3.6	4.3	4.5	3.4	4.0	4.0
3 Month	77	21	4.5	4.1	3.7	4.4	4.3	3.4	4.1	4.0
12 Month	724	205	4.5	4.5	4.1	4.5	4.4	3.9	4.2	4.3
Sep 21 - Feb 22	268	82	4.4	4.3	3.9	4.5	4.2	3.5	4.1	4.2

## US/Canada Market - Thresholds

	CHCK IN/OUT	RSRT HOSP	RSRT MAINT	VIEW LOCATION	UNIT SIZE	UNIT MAIN	UNIT CLEAN / HSKP	HEALTH & SAFETY
RCI Gold Crown	4.5	4.5	4.5			4.4	4.5	
RCI Silver Crown	4.4	4.4	4.3			4.2	4.3	
RCI Hospitality	4.6	4.5	3.5			3.5	3.5	

## US/Canada Market - All Resorts

	Cards Sent	Cards Rcvd	CHCK IN/OUT	RSRT HOSP	RSRT MAINT	VIEW LOCATION	UNIT SIZE	UNIT MAIN	UNIT CLEAN / HSKP	HEALTH & SAFETY
Jan 22	28262	10737	4.6	4.5	4.4	4.3	4.5	4.1	4.4	4.4
3 Month	105052	36473	4.5	4.5	4.4	4.3	4.5	4.1	4.4	4.4
12 Month	440282	155163	4.4	4.5	4.4	4.2	4.4	4.1	4.4	4.4
Sep 21 - Jan 22	194529	66180	4.5	4.5	4.4	4.2	4.5	4.1	4.4	4.4

Indicates less than 15 cards  
 Indicates not meeting current Award Status threshold  
 Under expected RCI quality standard of 3.4  
 Under minimum RCI quality standard of 3.0



# Standard Comment Card Report

**Resort #:** 5302  
**Resort/Group Name:** Atlantic Palace  
**Report Date:** February 2022  
**Run Date:** 2/11/2022  
**Address:** 1507 BOARDWALK  
 ATLANTIC CITY, NJ 08401  
**Market:** US/Canada  
**Region:** ECNO  
**AE:** 2C  
**Award Status:** RCI Hospitality  
**Status:** M

	Cards Sent	Cards Rcvd	CHCK IN/OUT	RSRT HOSP	RSRT MAINT	VIEW LOCATION	UNIT SIZE	UNIT MAIN	UNIT CLEAN / HSKP	HEALTH & SAFETY
Feb 22	9	4	4.5	4.5	4.7	4.0	5.0	4.0	5.0	4.5
Jan 22	101	19	4.5	4.7	4.6	4.5	4.3	4.2	4.6	4.8
Dec 21	92	26	4.3	4.7	4.2	4.5	4.5	4.0	4.2	4.4
3 Month	202	49	4.4	4.7	4.4	4.5	4.5	4.1	4.4	4.5
12 Month	2047	510	4.5	4.6	4.2	4.5	4.4	3.9	4.2	4.4
Sep 21 - Feb 22	862	215	4.5	4.6	4.3	4.5	4.5	4.0	4.3	4.4

## US/Canada Market - Thresholds

	CHCK IN/OUT	RSRT HOSP	RSRT MAINT	VIEW LOCATION	UNIT SIZE	UNIT MAIN	UNIT CLEAN / HSKP	HEALTH & SAFETY
RCI Gold Crown	4.5	4.5	4.5			4.4	4.5	
RCI Silver Crown	4.4	4.4	4.3			4.2	4.3	
RCI Hospitality	4.6	4.5	3.5			3.5	3.5	

## US/Canada Market - All Resorts

	Cards Sent	Cards Rcvd	CHCK IN/OUT	RSRT HOSP	RSRT MAINT	VIEW LOCATION	UNIT SIZE	UNIT MAIN	UNIT CLEAN / HSKP	HEALTH & SAFETY
Jan 22	28262	10737	4.6	4.5	4.4	4.3	4.5	4.1	4.4	4.4
3 Month	105052	36473	4.5	4.5	4.4	4.3	4.5	4.1	4.4	4.4
12 Month	440282	155163	4.4	4.5	4.4	4.2	4.4	4.1	4.4	4.4
Sep 21 - Jan 22	194529	66180	4.5	4.5	4.4	4.2	4.5	4.1	4.4	4.4

Indicates less than 15 cards  
 Indicates not meeting current Award Status threshold  
 Under expected RCI quality standard of 3.4  
 Under minimum RCI quality standard of 3.0

**Analysis of Royal Suites Hotel Nights By Type**

	2020					Total Hotel Nights	Timeshare Owners			Total IOA Nights	Total Occupied Rooms
	Leisure	T/S Rate	Bluegreen Resvs.	Marketing	Hotel Comps		Exchanger	Owner	Split		
January	582	140	234	15	11	982	1,022	86	45	1,153	2,135
February	904	211	176	23	49	1,363	1,023	48	27	1,098	2,461
March	185	67	79	24	12	367	849	8	3	860	1,227
April	-	-	-	-	30	30	21	-	-	21	51
May	-	-	-	-	31	31	41	-	-	41	72
June	679	109	69	2	46	905	1,097	163	13	1,273	2,178
July	752	322	119	44	55	1,292	2,761	735	105	3,601	4,893
August	654	478	118	43	108	1,401	2,870	1,054	127	4,051	5,452
September	517	235	59	33	8	852	2,340	550	138	3,028	3,880
October	605	228	149	21	38	1,041	1,816	291	89	2,196	3,237
November	341	76	97	18	27	559	833	192	67	1,092	1,651
December	265	79	100	6	11	461	526	251	81	858	1,319
<b>2020 Totals</b>	<b>5,484</b>	<b>1,945</b>	<b>1,200</b>	<b>229</b>	<b>426</b>	<b>9,284</b>	<b>15,199</b>	<b>3,378</b>	<b>695</b>	<b>19,272</b>	<b>28,556</b>

	2021					Total Hotel Nights	Timeshare Owners			Total IOA Nights	Total Occupied Rooms
	Leisure	T/S Rate	Bluegreen Resvs.	Marketing	Hotel Comps		Exchanger	Owner	Split		
January	467	73	133	3	19	695	365	56	10	431	1,126
February	1,028	75	100	11	36	1,250	542	66	20	628	1,878
March	1,123	158	163	27	30	1,501	990	110	28	1,128	2,629
April	900	318	103	22	15	1,358	1,405	81	8	1,494	2,852
May	1,330	280	120	18	10	1,758	1,838	258	62	2,158	3,916
June	1,741	453	117	27	21	2,359	2,149	555	76	2,780	5,139
July	1,646	514	130	183	30	2,503	1,849	1,004	172	3,025	5,528
August	1,104	414	133	300	59	2,010	1,942	1,119	235	3,296	5,306
September	617	329	97	291	43	1,377	2,015	617	185	2,817	4,194
October	496	215	106	223	35	1,075	2,075	318	74	2,467	3,542
November	630	205	111	177	16	1,139	1,240	238	72	1,550	2,689
December	594	164	99	93	9	959	922	346	126	1,394	2,353
<b>2021 Totals</b>	<b>11,676</b>	<b>3,198</b>	<b>1,412</b>	<b>1,375</b>	<b>323</b>	<b>17,984</b>	<b>17,332</b>	<b>4,768</b>	<b>1,068</b>	<b>23,168</b>	<b>41,152</b>

<b>Variance</b>											
January (Variance)	(115)	(67)	(101)	(12)	8	(287)	(657)	(30)	(35)	(722)	(1,009)
February (Variance)	124	(136)	(76)	(12)	(13)	(113)	(481)	18	(7)	(470)	(583)
March (Variance)	938	91	84	3	18	1,134	141	102	25	268	1,402
April (Variance)	900	318	103	22	(15)	1,328	1,384	81	8	1,473	2,801
May (Variance)	1,330	280	120	18	(21)	1,727	1,797	258	62	2,117	3,844
June (Variance)	1,062	344	48	25	(25)	1,454	1,052	392	63	1,507	2,961
July (Variance)	894	192	11	139	(25)	1,211	(912)	269	67	(576)	635
August (Variance)	450	(64)	15	257	(49)	609	(928)	65	108	(755)	(146)
September (Variance)	100	94	38	258	35	525	(325)	67	47	(211)	314
October (Variance)	(109)	(13)	(43)	202	(3)	34	259	27	(15)	271	305
November (Variance)	289	129	14	159	(11)	580	407	46	5	458	1,038
December (Variance)	329	85	(1)	87	(2)	498	396	95	45	536	1,034
<b>YTD Variance</b>	<b>6,192</b>	<b>1,253</b>	<b>212</b>	<b>1,146</b>	<b>(103)</b>	<b>8,700</b>	<b>2,133</b>	<b>1,390</b>	<b>373</b>	<b>3,896</b>	<b>12,596</b>