

AGENDA

LA SAMMANA CONDOMINIUM OWNERS ASSOCIATION BOARD OF DIRECTORS MEETING

Wednesday, February 04, 2023

10:00 a.m.

Zoom Meeting ID: 983 185 2492

Zoom Teleconference: 1 646 558 8656 (NY)

- I. Announcement re: Open Meetings Act/Confirmation of Publication of Notice
- II. Approval of Minutes of Board Meeting – November 9th, 2022
- III. Review of Financial Statements
 - A. Budget deviation – Monthly and YTD income and expense (Summary) 11/22'
 - B. Bad debts report- 01/22/23
 - C. Capital Reserve – Income and Expenses
 - D. Investments/Reserve Accounts
 - E. **Memorialize Transmission Repair**
- IV. Property Management Report – Ashley
- V. Design/Construction Report – Nikki
 - A. **Exterior “Penthouse” EIFS Repairs**
 - B. **Additional Wall Covering/Wall Repair**
- VI. Legal Report
- VII. Old Business/New Business
- VIII. Adjournment

LA SAMMANA CONDOMINIUM ASSOCIATION, INC.
BOARD OF TRUSTEES MEETING
Wednesday, November 9, 2022
MINUTES

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

Hans Juette called the meeting to order at 5:00 p.m. Trustees present were Hans Juette, Jim Liebler, Clem Thomas, and Donna Marie Donaldson. Also in attendance were Chris Ibone, Accounts Supervisor, Ashley Moore, General Manager, Nikki Crawford, Design Director, and Donna B. Shaw, Esq. Hueston McNulty, P.C. Association Counsel. Mr. Juette confirmed that the Notice of Open Board Meeting was published and posted in accordance with the provisions of the Open Meetings Act.

2. APPROVAL OF MINUTES. Mr. Juette called for a motion to approve the draft minutes of the August 27 2022 Board Meeting and to waive reading of the minutes. Mr. Liebler moved to accept the minutes as written and to waive the reading and Ms. Donaldson seconded. The motion passed unanimously.

3. FINANCIALS AND TREASURER'S REPORT.

Mr. Ibone gave the financial report as of third quarter September 30, 2022 which showed a YTD September 2022 net operating deficit in revenue of \$303,346 versus budget.

Reviewing 2022 Maintenance Fee (MF) Collections, he noted that 2022 collections are 4.03% behind of last year (2021) as of the static date of 10/16/22. New 2023 MF mailers have gone out or are in transit to owners now.

The reserves accounts show balances in the Morgan Stanley account of \$1,172,863 and \$557,019 in the Parke Bank. After completion of unfinished work for approved projects through 2022 the estimated balance of reserves at 12/31/2022 is anticipated to be \$1,686,042. The target balance per the Reserve Study is \$1,411.273 for 12/31/2022.

Budget variances through September 30, 2022 are: Total Revenue is unfavorable \$303,346 because Unsold MF of 739\$202,500 will not be fulfilled until year-end. Hotel Revenue is favorable to budget at \$415,528 versus the budgeted \$288,915. MS Income Owner is unfavorable \$126,613 year to date. Payroll is favorable \$130,739. Administrative Operating is \$8,876 unfavorable, although it

is due to a correction of the line item from the previous year. Technically it is net 0 year over year. Building Operation is favorable at \$47,213. Maintenance is favorable \$15,810, Utility Cost is unfavorable by \$2,240 and Fixed Expenses is \$984 favorable.

The accumulated total fund deficit unaudited is \$119,616 ending 9/30/2022.

Mr. Ibone noted that he had reviewed the CD holdings in the Morgan Stanley account with the account representative. Certificates of Deposit are yielding good percentages, but Morgan Stanley advise of Preferred Savings Accounts which are yielding similar gains, but with the advantage of the assets remaining liquid. Ms. McDonald proposed that investment account for Reserves should be divided with half in CDs and half in a Preferred Savings Account.

4. **OWNERS' SERVICES REPORT.** Ms. Moore indicated the level of staffing is at 16 full-time employees and 2 part time persons. There are positions open for one fulltime Guest Room Attendant and one full-time Houseman position, which positions will not be filled until closer to the summer season. A new front desk agent has been recently onboarded and has been a great addition to the desk. Shuttle Driver Mike was diagnosed with cancer at the end of September and has been on medical leave. The shuttle service has been modified to eliminate the shuttle Monday-Wednesday. Restoration of service will be put together for the late spring and summer, when she hopes that the driver will be returning. Ms. Moore reviewed the RCI scoring for the 12 months ending 10/31/22. La Sammana continues to maintain its Gold Crown status and there have been a few months with perfect 5.0 scores in select categories.

A discussion followed on the lead service pipe notices received from the Brigantine Water Utility. This has been referred to Legal to communicate with the Water Department about notices to hotel guests and to owners. Ms. Crawford reported that she had spoken with the Mayor of Brigantine and that her understanding was that the building should be relatively lightly impacted as its construction came after the time when galvanized piping was in use.

5. **ACTION ITEMS.** Ms. Moore deferred to Mr. Ibone to discuss the Door Lock project. Mr. Ibone reported that the current card swipe lock system is outdated. The parts for

the system are no longer being manufactured. Two bids were received for the installation of an RFID system. Dormakaba submitted a bid of \$25,512.41, which does not include the potential need for an out-of-network computer and iPad. Miwa Lock submitted a bid of \$18,299.78 for the same system, but with a warranty and lifetime support. Mr. Ibone asked for approval for the lock upgrade project for the Miwa proposal in an amount not to exceed \$25,000. Mr. Liebler moved to approve the project, and Ms. Donaldson seconded. The Board approved this unanimously.

Ms. Crawford addressed the Pool Deck Waterproofing project. An investigation of the current conditions was performed by the Old Philadelphia company's structural engineer. The report indicates that the tiles were lifting in many areas and water infiltration has damaged the mortar. A vent fan and snorkel should be installed to create air movement under the pool, to prevent condensation and rusting at the metal structure below the pool dock. Waterproofing is to be addressed through a Miracote Membrane, and a refinishing plaster at the pool skirt will be applied to seal the surface. The EIFS walls on the Pool deck will be coated with an elastomeric coating as a sealant. Ms. Crawford asked for approval of \$99,640 with a contingency of \$20,000 for a total of \$119,640 for this project.

Ms. McDonald questioned why there was not another bid for comparison. Ms. Crawford advised that there were no other bidders who were available to inspect and bid; however, in her opinion, it was necessary to address the waterproofing and re-surfacing issues now, so that the pool would be ready for the following summer. Mr. Juette asked whether the pool could be re-tiled. Ms. Crawford advised that that would not address the waterproofing issue, which still required installation of a membrane.

After discussion, Mr. Liebler moved that the project be approved, which was seconded by Mr. Thomas. The project was approved for a total of \$119,640.

Ms. Crawford then addressed the proposal for removal and replacement of the EIFS at the penthouse. The EIFS here is separating and is conducive to water infiltration on the side of the building facing the oceanside. She asked for approval of \$108,750 with a contingency of \$20,000 for a total of \$128,750, based on the bid from Old Philadelphia.

Ms. McDonald advised that she was very uncomfortable with acting on a proposal with such a large budget without seeing additional bids. After discussion, Ms. Crawford stated that she would solicit other vendors, and bring the matter back for the Board's consideration.

6. **LEGAL.** Ms. Shaw reported that there were no pending or threatened claims against the Association that would negatively affect the financial position of the Association.

7. **NEW BUSINESS.** The Board approved the meeting schedule proposed for 2023, with Mr. Juetter expressing his hope that some meetings be held in person.

There being no further business, the meeting was adjourned at 7:02 p.m. following a motion by Mr. Liebler and seconded by Ms. McDonald.

CERTIFICATION

I hereby certify the foregoing minutes of the Board of Trustees meeting held on November 9, 2022 were approved and duly adopted by the Board of Trustees on the 4th day of February, 2023.

Jim Liebler , Secretary

The LaSammana COA, Inc.
Financial Summary
As of November 30, 2022

YTD November 2022 Financial Standing:

Actual 2022 Net Operating Surplus/(Deficit)	(\$367,021)
Budgeted 2022 Net Operating Surplus/(Deficit)	(\$207,328)
YTD November 2022 Net Operating Surplus/(Deficit) versus Budget	(\$159,693)

Surplus and (Deficit) Versus Budget:

YTD Budget

Revenue:	(\$358,547)	\$2,053,638	<p>YTD Net hotel revenue is a \$139,563 surplus to budget. Actual Net Hotel Revenue is \$436,300 versus the budgeted \$296,737. MF Income Owner is a (\$113,910) deficit year to date. MF Income Unsolds is a (\$247,500) deficit year to date, YE December entry will fulfill. 2023 collections are 2.20% ahead of last year (2022) as of the static date of 1/22/23. Surplus Carryover Revenue is a deficit of (\$121,913) as it will carry a deficit all year as it is unrecognized budgeted revenue designed to defer expense away from owners to the surplus.</p>
Payroll:	\$139,156	\$808,869	<p>YTD Payroll expense is \$139,156 lower than budgeted, or a favorable variance versus budget. All departments are favorable on the year. Largely Housekeeping and Front Services at savings of \$25,589 and \$40,156. We were obviously able to staff well enough this year to handle occupancy/demand.</p>
Administrative Op. Expense:	(\$12,873)	\$90,408	<p>YTD Administrative Operating Expense is a (\$12,873) deficit to budget. The largest reason for this deficit is (\$8,608), in Sales & Use Tax expense. The deficit itself is technically not "real" as it was correcting the line item because a credit of almost \$8,000 to the expense existed from the previous year, therefore it is technically a net 0 year over year.</p>
Building Operations:	\$53,173	\$136,942	<p>YTD Building Operating Expenses is a \$53,173 surplus to budget. Nothing stands out here as a "large" however the largest deficit is (\$1,645) in Owner Admin caused by slightly higher printing costs associated with the annual proxy mailer and MF billings.</p>
Maintenance:	\$11,736	\$78,912	<p>YTD Maintenance Operating Expense is a \$11,736 surplus to budget. Surpluses outweigh any deficits in this category as well. There are deficits in Security of (\$4,281) for the purchase and install of new security cameras in an effort to replace and upgrade, and in Plumbing of (\$4,779) for drain pipe repairs, repairs to ice machines, as well as the jetting of existing pipes to remove any clogs.</p>
Utilities:	(\$7,759)	\$93,376	<p>YTD Utilities is a (\$7,759) deficit YTD. Electricity is a deficit of (\$10,105), Gas is a (\$3,619) deficit, Sewer a \$715 surplus, and Water a \$5,250 surplus, all year to date. These expenses can be fluid and seasonal, adjustments were made in 2023's budget.</p>
Fixed Expenses:	\$15,421	\$1,052,459	<p>YTD Fixed Expenses is a \$15,421 surplus to budget. Currently there appears to be a savings of \$30,269 on Fixed Management Fees but that will change once Nov/Dec Fixed Mgmt Fees are billed/posted. Combined Insurances have gone up a fairly significant % on the 22-23 renewal which took place in October. It continues to be an extremely volatile market particularly as it occurs with Property. Prior Year Expense of (\$5,395) from invoices posted from the prior, but post the delivery of the trial balance and final 2021 audits.</p>

Note: Based on the third quarter and the legitimate Summer LSCOA had again, comparing this year to last year YTD, we are in a similar position. I expect this to be another par year for LS if estimating now. I am using Nov YTD because the YE entries have not been put in yet but will be, once we have YE Preliminary Unaudited Financials will send via email. Audits to begin Mid to Late March

(\$159,693)

LA SAMMANA CONDO OWNERS ASSOC.
 BUDGET VARIANCE
 MONTHLY BUDGET VARIANCE REPORT
 FOR THE 11 PERIODS ENDED NOVEMBER 30, 2022

	PERIOD TO DATE					YEAR TO DATE				
	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR
REVENUE										
ROOM SALES - LEISURE	1,743	3.94	1,567	9.50	(176)	78,800	3.84	238,364	14.06	159,564
ROOM SALES - MARKETING						843	.04	1,580	.09	737
ROOM SALES - T/S RATE	289	.65	2,970	18.00	2,681	21,426	1.04	61,968	3.66	40,542
ROOM SALES - WHOLESALER	1,137	2.57	5,022	30.43	3,885	195,668	9.53	134,388	7.93	(61,280)
SALES - LONG DISTANCE								10	.00	10
OTHER INCOME	117	.26			(117)	1,287	.06	(1,157)	(.07)	(2,444)
VENDING INCOME	22	.05			(22)	242	.01			(242)
INTEREST INCOME - OPERATING	140	.32	237	1.44	97	1,540	.08	2,012	.12	472
INTEREST INCOME - RESERVE	250	.57	1,243	7.53	993	2,750	.13	1,571	.09	(1,179)
MAINTENANCE FEE INCOME - OWNER	4,911	11.11	2,715	16.45	(2,196)	1,324,419	64.49	1,210,509	71.41	(113,910)
MAINTENANCE FEE INCOME - UNSOLD	22,500	50.91			(22,500)	247,500	12.05			(247,500)
SURPLUS CARRYOVER-ADMIN	11,083	25.08			(11,083)	121,913	5.94			(121,913)
LATE FEE INCOME	1,000	2.26	402	2.44	(598)	28,000	1.36	21,185	1.25	(6,815)
HOUSING INCOME-ADMIN								(920)	(.05)	(920)
MISCELLANEOUS INCOME	1,000	2.26	2,345	14.21	1,345	29,250	1.42	25,581	1.51	(3,669)
TOTAL INCOME	44,192	100.00	16,501	100.00	(27,691)	2,053,638	100.00	1,695,091	100.00	(358,547)
COST OF SALES										
TOTAL COST OF SALES	0		0		0	0		0		0
GROSS PROFIT	44,192	100.00	16,501	100.00	(27,691)	2,053,638	100.00	1,695,091	100.00	(358,547)
OPERATING EXPENSES										
PAYROLL & RELATED										
ADMINISTRATIVE										
ADMIN	10,432	23.61	5,634	34.14	4,798	113,637	5.53	78,207	4.61	35,430
COLLECTIONS	3,873	8.76	2,288	13.87	1,585	34,215	1.67	25,880	1.53	8,335
TOTAL ADMIN PAYROLL	14,305	32.37	7,922	48.01	6,383	147,852	7.20	104,087	6.14	43,765
BLDG OPS PAYROLL										
HOUSEKEEPING	19,917	45.07	16,444	99.65	3,473	236,099	11.50	210,510	12.42	25,589
FRONT SERVICES	20,625	46.67	19,348	117.25	1,277	232,903	11.34	192,747	11.37	40,156
GUEST SERVICES	3,248	7.35	2,991	18.13	257	33,229	1.62	31,187	1.84	2,042
CUSTOMER CARE	3,410	7.72	603	3.65	2,807	38,544	1.88	27,506	1.62	11,038
TRANSPORTATION	5,880	13.31	2,898	17.56	2,982	62,225	3.03	52,218	3.08	10,007
TOTAL BLDG OPS PAYROLL	53,080	120.11	42,284	256.25	10,796	603,000	29.36	514,168	30.33	88,832
MAINTENANCE PAYROLL	5,469	12.38	5,661	34.31	(192)	58,017	2.83	51,458	3.04	6,559
TOTAL PAYROLL EXPENSE	72,854	164.86	55,867	338.57	16,987	808,869	39.39	669,713	39.51	139,156

LA SAMMANA CONDO OWNERS ASSOC.
BUDGET VARIANCE
MONTHLY BUDGET VARIANCE REPORT
FOR THE 11 PERIODS ENDED NOVEMBER 30, 2022

	PERIOD TO DATE					YEAR TO DATE				
	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR
OPERATING EXPENSES										
ADMINISTRATIVE										
ADVERTISING: ADMIN	60	.14	150	.91	(90)	690	.03	600	.04	90
BANK CHARGES: ADMIN	250	.57	204	1.24	46	2,750	.13	2,241	.13	509
AMEX COMMISSIONS: ADMIN	375	.85	202	1.22	173	3,225	.16	3,015	.18	210
MASTERCARD/VISA COMMISS: ADMIN	2,000	4.53	2,006	12.16	(6)	15,950	.78	18,912	1.12	(2,962)
DISCOVER CARD COMMISS: ADMIN	67	.15	169	1.02	(103)	733	.04	668	.04	65
CABLE TELEVISION: ADMIN	860	1.95	1,691	10.25	(831)	9,460	.46	11,420	.67	(1,960)
COMPUTER SUPPORT: ADMIN	106	.23	65	.39	36	1,100	.05	749	.04	352
COMPUTER SUPPLIES: ADMIN								1,888	.11	(1,889)
COMPUTER SUPPLIES: COLL	22	.05			22	251	.01	23	.00	229
CONTRIBUTIONS/DONATIONS:ADMIN								1,600	.09	(1,600)
COST RECOVERY-T/S MRKTNG:ADMIN	(33)	(.07)	(34)	(.21)	1	(367)	(.02)	(408)	(.02)	41
CREDIT REPORTS	23	.05			23	253	.01	57	.00	195
CUSTOMER RELATIONS: ADMIN	200	.45	30	.18	170	4,350	.21	3,355	.20	996
DUES AND SUBSCRIPTIONS: ADMIN	100	.23	150	.91	(51)	700	.03	870	.05	(170)
EMPLOYEE RELATIONS: ADMIN	500	1.13	729	4.42	(228)	5,350	.26	4,818	.28	531
EMPLOYEE RELATIONS: COLL	54	.12			54	584	.03	104	.01	481
HUMAN RESOURCES- RECRUIT:ADMIN						200	.01			200
INTERNAL COMMUNICATIONS: ADMIN								91	.01	(91)
INTERNAL COMMUNICATIONS: COLL	48	.11			48	528	.03	358	.02	169
LEGAL FEES: ADMIN	417	.94	625	3.79	(208)	4,587	.22	4,640	.27	(53)
LICENSES AND TAXES: ADMIN	600	1.36			600	850	.04	435	.03	415
POSTAGE: ADMIN	110	.25	75	.45	35	1,210	.06	809	.05	401
POSTAGE: COLL	7	.02			7	84	.00			84
PRINTING: ADMIN	21	.05			21	468	.02			468
PROFESSIONAL FEES: ADMIN			375	2.27	(376)			1,650	.10	(1,650)
COMPUTER RENTAL: ADMIN	1,667	3.77	1,632	9.89	36	18,337	.89	17,945	1.06	392
SALES AND USE TAX: ADMIN								8,609	.51	(8,609)
SUPPLIES - OFFICE: ADMIN								19	.00	(19)
SUPPLIES - OFFICE: COLL	15	.03			15	165	.01	185	.01	(19)
SUPPLIES - OPERATING: COLL	5	.01			5	63	.00			63
TELEPHONE: ADMIN	508	1.15	459	2.78	49	5,588	.27	5,580	.33	8
ACCOUNTING/AUDIT FEES: ADMIN	1,000	2.26	1,000	6.06		11,000	.54	11,000	.65	
BUILDING: ADMIN								300	.02	(300)
SERVICE CONTRACTS: COLL	209	.47			209	2,299	.11	1,677	.10	621
CASH OVER/SHORT: ADMIN								71	.00	(71)
TOTAL ADMINISTRATIVE	9,185	20.78	9,528	57.74	(343)	90,408	4.40	103,281	6.09	(12,873)
BLDG OPERATIONS										
AMENITIES: HSKP	250	.57	1,247	7.56	(997)	3,750	.18	2,374	.14	1,377
COMPUTER SUPPLIES: HSKP								226	.01	(226)
COMPUTER SUPPLIES: CCARE	5	.01			5	50	.00			50
COMPUTER SUPPLIES: FRONT	225	.51	104	.63	121	2,475	.12	2,252	.13	223
CUSTOMER RELATIONS: FRONT								12	.00	(11)
DUES AND SUBSCRIPTIONS: CCARE	65	.15			65	708	.03	376	.02	331
EMPLOYEE RELATIONS: HSKP	100	.23	48	.29	51	1,100	.05	341	.02	758
EMPLOYEE RELATIONS: CCARE	2	.00			2	31	.00	51	.00	(20)
EMPLOYEE RELATIONS: FRONT	125	.28	444	2.69	(320)	1,375	.07	677	.04	697
GUEST TRANSPORTATION: TRANS	950	2.15	394	2.39	556	11,050	.54	7,478	.44	3,573
HOSPITALITY EXPENSE: OWNR	83	.19			83	917	.04			917
INTERNAL COMMUNICATIONS: HSKP	41	.09			41	459	.02			459
INTERNAL COMMUNICATIONS: CCARE								24	.00	(24)
INTERNAL COMMUNICATIONS: TRANS	33	.07			33	366	.02			366
LAUNDRY: LNDRY	3,000	6.79	954	5.78	2,046	43,000	2.09	22,294	1.32	20,706
LINEN: ADMIN: HSKP	500	1.13			500	13,000	.63	3,943	.23	9,057
POSTAGE: OWNR	400	.91	12	.07	388	7,750	.38	6,442	.38	1,308
OWNER ADMINISTRATION: OWNR	4,500	10.18	223	1.35	4,277	8,400	.41	10,044	.59	(1,644)
OWNER TRAVEL & ENTERTAIN: OWNR	41	.09			41	459	.02			459
SUPPLIES - CLEANING: HSKP	500	1.13	87	.53	414	6,700	.33	5,284	.31	1,416
SUPPLIES - CLEANING: LNDRY			201	1.22	(201)			1,325	.08	(1,324)
SUPPLIES - GUEST: HSKP	1,000	2.26	242	1.47	758	26,000	1.27	16,417	.97	9,583
SUPPLIES - OFFICE: HSKP								133	.01	(133)
SUPPLIES - OFFICE: CCARE	5	.01			5	50	.00	10	.00	41
SUPPLIES - OFFICE: FRONT	117	.26	151	.92	(33)	1,287	.06	1,478	.09	(191)
SUPPLIES - OPERATING: HSKP	83	.19			83	913	.04	524	.03	389
SUPPLIES - OPERATING: CCARE	4	.01			4	51	.00			51
SUPPLIES - OPERATING: FRONT	166	.38	95	.58	71	1,834	.09	1,164	.07	671
TELEPHONE: CCARE	5	.01			5	50	.00			50
UNIFORM EXPENSE: HSKP	50	.11			50	550	.03	75	.00	475
UNIFORM EXPENSE: FRONT	71	.16			71	781	.04			781
UNIFORM EXPENSE: GUEST	41	.09	22	.13	19	460	.02	512	.03	(52)
UNIFORM EXPENSE: TRANS	40	.09			40	460	.02			460
LAUNDRY EQUIPMENT: LNDRY	83	.19			83	2,916	.14	314	.02	2,601
TOTAL BLDG OPERATIONS	12,485	28.25	4,224	25.60	8,261	136,942	6.67	83,770	4.94	53,173

LA SAMMANA CONDO OWNERS ASSOC.
BUDGET VARIANCE
MONTHLY BUDGET VARIANCE REPORT
FOR THE 11 PERIODS ENDED NOVEMBER 30, 2022

	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			49	.30	(49)			202	.01	(203)
INTERNAL COMMUNICATIONS: MAINT								506	.03	(505)
LICENSES AND TAXES: MAINT								512	.03	2,648
SECURITY EXPENSE: MAINT	83	.19	133	.81	(50)	3,160	.15	917	.04	5,198
SUPPLIES - OPERATING: MAINT	108	.24			108	1,192	.06	230	.01	1,192
UNIFORM EXPENSE: MAINT	20	.05			20	230	.01			230
APPLIANCE REPAIR/REPLACE: MAIN	166	.38			166	1,834	.09	543	.03	1,290
BUILDING: MAINT	1,750	3.96	839	5.08	911	19,250	.94	12,960	.76	6,290
CARPENTRY: MAINT								141	.01	(141)
CURTAINS AND DRAPERIES: MAINT						5,000	.24			5,000
ELECTRICAL EQUIPMENT: MAINT	166	.38			166	1,834	.09	1,157	.07	677
ELEVATORS: MAINT	750	1.70	1,168	7.08	(419)	8,250	.40	10,068	.59	(1,818)
FURNITURE: MAINT								1,578	.09	(1,578)
GROUPS AND LANDSCAPING: MAINT						450	.02	874	.05	(423)
HVAC EQUIPMENT: MAINT	958	2.17	432	2.62	527	10,542	.51	4,485	.26	6,057
LIGHT BULBS: MAINT	83	.19	614	3.72	(531)	917	.04	2,212	.13	(1,296)
MECHANICAL EQUIPMENT: MAINT	83	.19			83	917	.04			917
PAINTING AND DECORATING: MAINT	83	.19			83	917	.04	133	.01	784
PLUMBING: MAINT	167	.38	27	.16	140	1,837	.09	6,616	.39	(4,779)
SERVICE CONTRACTS: MAINT	715	1.62	855	5.18	(140)	7,865	.38	5,510	.33	2,355
SNOW REMOVAL: MAINT	100	.23			100	300	.01	1,070	.06	(770)
SWIMMING POOL: MAINT	375	.85			375	6,625	.32	4,047	.24	2,578
TELEPHONE REPAIRS: MAINT	125	.28			125	1,375	.07			1,375
WASTE REMOVAL: MAINT	500	1.13	792	4.80	(293)	5,500	.27	9,363	.55	(3,863)
TOTAL MAINTENANCE	6,232	14.10	4,909	29.75	1,322	78,912	3.84	67,175	3.96	11,736
UTILITIES										
POWER (ELECTRICITY): UTIL	4,585	10.38	5,449	33.02	(863)	61,497	2.99	71,602	4.22	(10,105)
GAS: UTIL	1,010	2.29	1,054	6.39	(44)	10,979	.53	14,598	.86	(3,619)
SEWER: UTIL	1,300	2.94	1,235	7.48	65	14,300	.70	13,585	.80	715
WATER: UTIL	600	1.36	150	.91	450	6,600	.32	1,350	.08	5,250
TOTAL UTILITIES	7,495	16.96	7,888	47.80	(392)	93,376	4.55	101,135	5.97	(7,759)
TOTAL OPERATING EXPENSES	35,397	80.10	26,549	160.89	8,848	399,638	19.46	355,361	20.96	44,277
TOTAL PAYROLL & OPERATING EXPENSE	108,251	244.96	82,416	499.46	25,835	1,208,507	58.85	1,025,074	60.47	183,433

LA SAMMANA CONDO OWNERS ASSOC.
 BUDGET VARIANCE
 MONTHLY BUDGET VARIANCE REPORT
 FOR THE 11 PERIODS ENDED NOVEMBER 30, 2022

	PERIOD TO DATE					YEAR TO DATE				
	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR
FIXED EXPENSES										
BAD DEBT EXPENSE: ADMIN	29,553	66.87	29,553	179.10		325,083	15.83	325,083	19.18	
FEDERAL INCOME TAXES: ADMIN	300	.68	300	1.82		3,300	.16	3,300	.19	
PROPERTY TAXES: ADMIN	8,490	19.21	8,689	52.66	(199)	93,390	4.55	91,713	5.41	1,678
BOILER & MACHINERY INSUR:ADMIN	50	.11	49	.30	1	550	.03	563	.03	(13)
LIABILITY INSUR - OTHER: ADMIN	1,980	4.48	2,264	13.72	(284)	21,780	1.06	24,904	1.47	(3,125)
LIABILITY INSUR - PRIMARY: ADMIN	1,820	4.12	2,293	13.90	(474)	20,020	.97	20,717	1.22	(697)
CYBER INSURANCE: ADMIN			73	.44	(73)			723	.04	(723)
PROPERTY INSURANCE: ADMIN	4,531	10.25	6,749	40.90	(2,218)	49,841	2.43	55,662	3.28	(5,821)
VEHICLE INSURANCE: ADMIN	375	.85	534	3.24	(158)	4,125	.20	5,771	.34	(1,645)
UNINSURED INSUR. LOSSES: ADMIN	135	.31	111	.67	24	1,485	.07	1,082	.06	403
PRIOR YEAR EXPENSE: ADMIN								5,394	.32	(5,395)
FF&E RESERVES: ADMIN	22,912	51.85	22,912	138.85		252,032	12.27	252,032	14.87	
RENT - COPIERS: ADMIN	130	.29			130	1,430	.07	1,213	.07	217
RENT - OFFICE SPACE: ADMIN	150	.34			150	1,650	.08	1,377	.08	273
FIXED MANAGEMENT FEES: ADMIN	21,967	49.71			21,967	277,773	13.53	247,504	14.60	30,269
TOTAL FIXED EXPENSES	92,393	209.07	73,527	445.59	18,866	1,052,459	51.25	1,037,038	61.18	15,421
TOTAL EXPENSES	200,644	454.03	155,943	945.05	44,701	2,260,966	110.10	2,062,112	121.65	198,854
FUND SURPLUS (DEFICIT)	(156,432)	(354.03)	(139,442)	(845.05)	17,010	(207,328)	(10.10)	(367,021)	(21.65)	(159,693)

Combined Income Statement
For The 11 Periods Ended 11/30/2022

LA SAMMANA CONDO OWNERS ASSOC. (525)

	ORIGINAL		ORIGINAL		Year to Date	ORIGINAL	
	Period to Date	PTD Budget	Variance	YTD Budget		Variance	
SALES							
ROOM SALES - LEISURE	1,567.00	1,743.00	(176.00)	78,800.00	238,363.71	78,800.00	159,563.71
ROOM SALES - MARKETING	0.00	0.00	0.00	843.00	1,580.00	843.00	737.00
ROOM SALES - T/S RATE	2,970.00	289.00	2,681.00	21,426.00	61,968.61	21,426.00	40,542.61
ROOM SALES - WHOLESALER	5,021.81	1,137.00	3,884.81	195,668.00	134,387.41	195,668.00	(61,280.59)
SALES - LONG DISTANCE	0.00	0.00	0.00	0.00	10.20	0.00	10.20
OTHER INCOME - TAX (CHAIR/UMBRELLA/DVD)	0.00	117.00	(117.00)	1,287.00	(1,157.11)	1,287.00	(2,444.11)
VENDING INCOME	0.00	22.00	(22.00)	242.00	0.00	242.00	(242.00)
INTEREST INCOME - OPERATING	236.80	140.00	96.80	1,540.00	2,012.61	1,540.00	472.61
INTEREST INCOME - RESERVE	1,243.44	250.00	993.44	2,750.00	1,570.99	2,750.00	(1,179.01)
MAINTENANCE FEE INCOME - OWNER	2,714.71	4,911.00	(2,196.29)	1,324,419.00	1,210,508.37	1,324,419.00	(113,910.63)
MAINTENANCE FEE INCOME- UNSOLD	0.00	22,500.00	(22,500.00)	247,500.00	0.00	247,500.00	(247,500.00)
SURPLUS CARRYOVER	0.00	11,083.00	(11,083.00)	121,913.00	0.00	121,913.00	(121,913.00)
LATE FEE INCOME	402.46	1,000.00	(597.54)	28,000.00	21,185.02	28,000.00	(6,814.98)
HOUSING INCOME	0.00	0.00	0.00	0.00	(920.00)	0.00	(920.00)
MISCELLANEOUS INCOME	2,345.00	1,000.00	1,345.00	29,250.00	25,581.43	29,250.00	(3,668.57)
Total SALES:	16,501.22	44,192.00	(27,690.78)	2,053,638.00	1,695,091.24	2,053,638.00	(358,546.76)
GROSS PROFIT:	16,501.22	44,192.00	(27,690.78)	2,053,638.00	1,695,091.24	2,053,638.00	(358,546.76)
EXPENSES							
PAYROLL AND RELATED EXPENSES							
SALARIES AND WAGES: ADMIN	46,282.11	55,835.00	9,552.89	619,771.00	521,923.72	619,771.00	97,847.28
FICA: ADMIN	3,200.19	4,066.00	865.81	45,145.00	38,460.83	45,145.00	6,684.17
SUI: ADMIN	626.01	1,193.00	566.99	13,127.00	9,707.34	13,127.00	3,419.66
FUTA: ADMIN	16.52	141.00	124.48	1,525.00	1,053.38	1,525.00	471.62
EMPLOYEE INSURANCE: ADMIN	5,176.61	6,286.00	1,109.39	69,173.00	54,339.12	69,173.00	14,833.88
CONTRACT LABOR: ADMIN	0.00	2,582.00	2,582.00	29,641.00	20,874.10	29,641.00	8,766.90
W COMP INSURANCE: ADMIN	1,729.00	2,249.00	520.00	24,965.00	18,874.76	24,965.00	6,090.24
OTHER BENEFITS: ADMIN	565.93	502.00	(63.93)	5,522.00	6,209.18	5,522.00	(687.18)
PTRE ALLOC - WORKMAN'S COMP	(1,729.00)	0.00	1,729.00	0.00	(1,729.00)	0.00	1,729.00
Total PAYROLL AND RELATED EXPENSES:	55,867.37	72,854.00	16,986.63	808,869.00	669,713.43	808,869.00	139,155.57
OPERATING EXPENSES							
ADVERTISING: ADMIN	150.00	60.00	(90.00)	690.00	600.00	690.00	90.00
AMENITIES: ADMIN	1,247.15	250.00	(997.15)	3,750.00	2,373.72	3,750.00	1,376.28
BANK CHARGES: ADMIN	203.65	250.00	46.35	2,750.00	2,240.15	2,750.00	509.85
AMEX COMMISSIONS: ADMIN	201.91	375.00	173.09	3,225.00	3,015.13	3,225.00	209.87
MASTERCARD/VISA COMMISS: ADMIN	2,005.85	2,000.00	(5.85)	15,950.00	18,912.53	15,950.00	(2,962.53)
DISCOVER CARD COMMISS: ADMIN	169.52	66.66	(102.86)	733.26	667.58	733.26	65.68

Combined Income Statement
For The 11 Periods Ended 11/30/2022

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Variance		Year to Date		ORIGINAL		Variance	
			PTD Budget				YTD Budget					
(Continued)												
OPERATING EXPENSES												
CABLE TELEVISION: ADMIN	1,691.00		860.00	(831.00)	11,420.31	9,460.00	(1,960.31)					
COMPUTER SUPPORT: ADMIN	64.86		100.00	35.14	748.50	1,100.00	351.50					
COMPUTER SUPPLIES: ADMIN	103.42		252.00	148.58	4,388.54	2,776.00	(1,612.54)					
CONTRIBUTIONS/ DONATIONS:ADMIN	0.00		0.00	0.00	1,600.00	0.00	(1,600.00)					
COST RECOVERY - T/S MARKETING	(34.00)		(33.00)	1.00	(408.00)	(367.00)	41.00					
CREDIT REPORTS	0.00		23.00	23.00	57.62	253.00	195.38					
CUSTOMER RELATIONS: ADMIN	30.00		200.00	170.00	3,366.25	4,350.00	983.75					
DUES AND SUBSCRIPTIONS: ADMIN	150.00		165.00	15.00	1,246.49	1,408.00	161.51					
EMPLOYEE RELATIONS: ADMIN	1,270.79		781.00	(489.79)	6,194.36	8,440.00	2,245.64					
GUEST TRANSPORTATION: ADMIN	394.05		950.00	555.95	7,477.81	11,050.00	3,572.19					
HOSPITALITY EXPENSE: ADMIN	0.00		83.00	83.00	0.00	917.00	917.00					
HUMAN RESOURCES	0.00		0.00	0.00	0.00	200.00	200.00					
INTERNAL COMMUNICATIONS: ADMIN	0.00		122.00	122.00	979.06	1,353.00	373.94					
LAUNDRY: ADMIN	953.77		3,000.00	2,046.23	22,294.28	43,000.00	20,705.72					
LEGAL FEES: ADMIN	624.99		417.00	(207.99)	4,640.02	4,587.00	(53.02)					
LICENSES AND TAXES: ADMIN	0.00		600.00	600.00	947.00	4,010.00	3,063.00					
LINEN: ADMIN	0.00		500.00	500.00	3,943.17	13,000.00	9,056.83					
POSTAGE: ADMIN	87.29		517.00	429.71	7,250.91	9,044.00	1,793.09					
POWER (ELECTRICITY): ADMIN	5,448.74		4,585.00	(863.74)	71,601.37	61,497.00	(10,104.37)					
GAS: ADMIN	1,053.72		1,010.00	(43.72)	14,598.09	10,979.00	(3,619.09)					
SEWER: ADMIN	1,235.00		1,300.00	65.00	13,585.00	14,300.00	715.00					
WATER: ADMIN	150.00		600.00	450.00	1,350.00	6,600.00	5,250.00					
OWNER ADMINISTRATION: ADMIN	223.21		4,500.00	4,276.79	10,044.29	8,400.00	(1,644.29)					
OWNER TRAVEL & ENTERTAIN:ADMIN	0.00		41.00	41.00	0.00	459.00	459.00					
PRINTING: ADMIN	0.00		21.00	21.00	0.00	468.00	468.00					
PROFESSIONAL FEES: ADMIN	375.00		0.00	(375.00)	1,650.00	0.00	(1,650.00)					
COMPUTER RENTAL: ADMIN	1,631.36		1,667.00	35.64	17,944.96	18,337.00	392.04					
SALES AND USE TAX: ADMIN	0.04		0.00	(0.04)	8,608.72	0.00	(8,608.72)					
SECURITY EXPENSE: ADMIN	133.28		83.00	(50.28)	5,197.98	917.00	(4,280.98)					
SUPPLIES - CLEANING	287.87		500.00	212.13	6,608.33	6,700.00	91.67					
SUPPLIES - GUEST	242.04		1,000.00	757.96	16,417.17	26,000.00	9,582.83					
SUPPLIES - OFFICE	150.34		137.00	(13.34)	1,824.12	1,502.00	(322.12)					
SUPPLIES - OPERATING	95.28		366.00	270.72	1,687.00	4,053.00	2,366.00					
TELEPHONE: ADMIN	459.06		513.00	53.94	5,580.32	5,638.00	57.68					
ACCOUNTING/AUDIT FEES: ADMIN	1,000.00		1,000.00	0.00	11,000.00	11,000.00	0.00					
UNIFORM EXPENSE: ADMIN	22.00		222.00	200.00	587.12	2,481.00	1,893.88					
APPLIANCE REPAIR/REPLACE:ADMIN	0.00		166.00	166.00	543.79	1,834.00	1,290.21					
BUILDING: ADMIN	838.67		1,750.00	911.33	13,260.07	19,250.00	5,989.93					
CARPENTRY: ADMIN	0.00		0.00	0.00	140.39	0.00	(140.39)					

Combined Income Statement
For The 11 Periods Ended 11/30/2022

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
(Continued)								
OPERATING EXPENSES								
CURTAINS AND DRAPERIES: ADMIN	0.00	0.00	0.00	0.00	0.00	5,000.00	5,000.00	5,000.00
ELECTRICAL EQUIPMENT: ADMIN	0.00	166.00	166.00	166.00	1,157.08	1,834.00	1,834.00	676.92
ELEVATORS: ADMIN	1,168.44	750.00	750.00	(418.44)	10,068.19	8,250.00	8,250.00	(1,818.19)
FURNITURE: ADMIN	0.00	0.00	0.00	0.00	1,578.05	0.00	0.00	(1,578.05)
FOUNDATIONS AND LANDSCAPING: ADMIN	0.00	0.00	0.00	0.00	873.33	450.00	450.00	(423.33)
HVAC EQUIPMENT: ADMIN	431.83	958.00	958.00	526.17	4,485.02	10,542.00	10,542.00	6,056.98
LAUNDRY EQUIPMENT: ADMIN	0.00	83.00	83.00	83.00	314.54	2,916.00	2,916.00	2,601.46
LIGHT BULBS: ADMIN	613.97	83.00	83.00	(530.97)	2,212.78	917.00	917.00	(1,295.78)
MECHANICAL EQUIPMENT: ADMIN	0.00	83.00	83.00	83.00	0.00	917.00	917.00	917.00
PAINTING AND DECORATING: ADMIN	0.00	83.00	83.00	83.00	133.00	917.00	917.00	784.00
PLUMBING: ADMIN	26.83	167.00	167.00	140.17	6,615.76	1,837.00	1,837.00	(4,778.76)
SERVICE CONTRACTS: ADMIN	855.07	924.00	924.00	68.93	7,187.36	10,164.00	10,164.00	2,976.64
SNOW REMOVAL: ADMIN	0.00	100.00	100.00	100.00	1,069.80	300.00	300.00	(769.80)
SWIMMING POOL: ADMIN	0.00	375.00	375.00	375.00	4,046.65	6,625.00	6,625.00	2,578.35
TELEPHONE REPAIRS: ADMIN	0.00	125.00	125.00	125.00	0.00	1,375.00	1,375.00	1,375.00
WASTE REMOVAL: ADMIN	792.25	500.00	500.00	(292.25)	9,363.65	5,500.00	5,500.00	(3,863.65)
CASH OVER/SHORT: ADMIN	0.00	0.00	0.00	0.00	71.11	0.00	0.00	(71.11)
Total OPERATING EXPENSES:	26,548.25	35,396.66	35,396.66	8,848.41	355,360.47	399,638.26	399,638.26	44,277.79
Total EXPENSES:	82,415.62	108,250.66	108,250.66	25,835.04	1,025,073.90	1,208,507.26	1,208,507.26	183,433.36
NET INCOME FROM OPERATIONS:	(65,914.40)	(64,058.66)	(64,058.66)	(1,855.74)	670,017.34	845,130.74	845,130.74	(175,113.40)
OTHER INCOME AND EXPENSES								
BAD DEBT EXPENSE: ADMIN	(29,553.00)	(29,553.00)	(29,553.00)	0.00	(325,083.00)	(325,083.00)	(325,083.00)	0.00
FEDERAL INCOME TAXES: ADMIN	(300.00)	(300.00)	(300.00)	0.00	(3,300.00)	(3,300.00)	(3,300.00)	0.00
PROPERTY TAXES: ADMIN	(8,689.47)	(8,490.00)	(8,490.00)	(199.47)	(91,712.81)	(93,390.00)	(93,390.00)	1,677.19
BOILER & MACHINERY INSUR:ADMIN	(48.58)	(50.00)	(50.00)	1.42	(562.97)	(550.00)	(550.00)	(12.97)
LIABILITY INSUR. - OTHER	(2,264.06)	(1,980.00)	(1,980.00)	(284.06)	(24,904.69)	(21,780.00)	(21,780.00)	(3,124.69)
LIABILITY INSUR. - PRIMARY	(2,293.69)	(1,820.00)	(1,820.00)	(473.69)	(20,716.94)	(20,020.00)	(20,020.00)	(696.94)
CYBER INSURANCE: ADMIN	(72.80)	0.00	0.00	(72.80)	(722.47)	0.00	0.00	(722.47)
PROPERTY INSURANCE: ADMIN	(6,749.26)	(4,531.00)	(4,531.00)	(2,218.26)	(55,662.50)	(49,841.00)	(49,841.00)	(5,821.50)
VEHICLE INSURANCE: ADMIN	(533.46)	(375.00)	(375.00)	(158.46)	(5,770.24)	(4,125.00)	(4,125.00)	(1,645.24)
UNINSURED INSUR. LOSSES: ADMIN	(110.73)	(135.00)	(135.00)	24.27	(1,082.18)	(1,485.00)	(1,485.00)	402.82
PRIOR YEAR EXPENSE: ADMIN	0.00	0.00	0.00	0.00	(5,394.10)	0.00	0.00	(5,394.10)
FF&E RESERVES: ADMIN	(22,912.00)	(22,912.00)	(22,912.00)	0.00	(252,032.00)	(252,032.00)	(252,032.00)	0.00
RENT - COPIERS	0.00	(130.00)	(130.00)	130.00	(1,213.40)	(1,430.00)	(1,430.00)	216.60
RENT - OFFICE SPACE	0.00	(150.00)	(150.00)	150.00	(1,377.23)	(1,650.00)	(1,650.00)	272.77
FIXED MANAGEMENT FEES: ADMIN	0.00	(21,967.00)	(21,967.00)	21,967.00	(247,503.42)	(277,773.00)	(277,773.00)	30,269.58

Combined Income Statement
For The 11 Periods Ended 11/30/2022

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
Total OTHER INCOME AND	(73,527.05)	(92,393.00)	18,865.95	(1,037,037.95)	(1,052,459.00)	15,421.05
EARNINGS BEFORE INCOME TAX:	(139,441.45)	(156,451.66)	17,010.21	(367,020.61)	(207,328.26)	(159,692.35)
Net Income (Loss):	(139,441.45)	(156,451.66)	17,010.21	(367,020.61)	(207,328.26)	(159,692.35)

Departmental Income Statement
For The 11 Periods Ended 11/30/2022
ADMINISTRATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Year to Date		ORIGINAL		Variance
			PTD Budget		Year to Date	YTD Budget			
SALES									
ROOM SALES - LEISURE	1,567.00		1,743.00	(176.00)	238,363.71	78,800.00	159,563.71		
ROOM SALES - MARKETING	0.00		0.00	0.00	1,580.00	843.00	737.00		
ROOM SALES - T/S RATE	2,970.00		289.00	2,681.00	61,968.61	21,426.00	40,542.61		
ROOM SALES - WHOLESALER	5,021.81		1,137.00	3,884.81	134,387.41	195,668.00	(61,280.59)		
SALES - LONG DISTANCE	0.00		0.00	0.00	10.20	0.00	10.20		
OTHER INCOME	0.00		117.00	(117.00)	(1,157.11)	1,287.00	(2,444.11)		
VENDING INCOME	0.00		22.00	(22.00)	0.00	242.00	(242.00)		
INTEREST INCOME - OPERATING	236.80		140.00	96.80	2,012.61	1,540.00	472.61		
INTEREST INCOME - RESERVE	1,243.44		250.00	993.44	1,570.99	2,750.00	(1,179.01)		
MAINTENANCE FEE INCOME - OWNER	2,714.71		4,911.00	(2,196.29)	1,210,508.37	1,324,419.00	(113,910.63)		
MAINTENANCE FEE INCOME - UNSOLD	0.00		22,500.00	(22,500.00)	0.00	247,500.00	(247,500.00)		
SURPLUS CARRYOVER:ADMIN	0.00		11,083.00	(11,083.00)	0.00	121,913.00	(121,913.00)		
LATE FEE INCOME	402.46		1,000.00	(597.54)	21,185.02	28,000.00	(6,814.98)		
HOUSING INCOME:ADMIN	0.00		0.00	0.00	(920.00)	0.00	(920.00)		
MISCELLANEOUS INCOME	2,345.00		1,000.00	1,345.00	25,581.43	29,250.00	(3,668.57)		
Total SALES:	16,501.22		44,192.00	(27,690.78)	1,695,091.24	2,053,638.00	(358,546.76)		
GROSS PROFIT:	16,501.22		44,192.00	(27,690.78)	1,695,091.24	2,053,638.00	(358,546.76)		
EXPENSES									
PAYROLL AND RELATED EXPENSES									
SALARIES AND WAGES: ADMIN	5,975.27		8,207.00	2,231.73	64,732.11	89,303.00	24,570.89		
FICA: ADMIN	413.16		599.00	185.84	4,727.47	6,519.00	1,791.53		
SUI: ADMIN	80.82		189.00	108.18	1,187.17	2,054.00	866.83		
FUTA: ADMIN	2.13		25.00	22.87	133.98	269.00	135.02		
EMPLOYEE INSURANCE: ADMIN	668.33		1,108.00	439.67	6,647.98	12,188.00	5,540.02		
W COMP INSURANCE: ADMIN	223.22		304.00	80.78	2,507.13	3,304.00	796.87		
PTRE ALLOC - W COMP: ADMIN	(1,729.00)		0.00	1,729.00	(1,729.00)	0.00	1,729.00		
Total PAYROLL AND RELATED EXPENSES:	5,633.93		10,432.00	4,798.07	78,206.84	113,637.00	35,430.16		
OPERATING EXPENSES									
ADVERTISING: ADMIN	150.00		60.00	(90.00)	600.00	690.00	90.00		
BANK CHARGES: ADMIN	203.65		250.00	46.35	2,240.15	2,750.00	509.85		
AMEX COMMISSIONS: ADMIN	201.91		375.00	173.09	3,015.13	3,225.00	209.87		
MASTERCARD/VISA COMMISS: ADMIN	2,005.85		2,000.00	(5.85)	18,912.53	15,950.00	(2,962.53)		
DISCOVER CARD COMMISS: ADMIN	169.52		66.66	(102.86)	667.58	733.26	65.68		
CABLE TELEVISION: ADMIN	1,691.00		860.00	(831.00)	11,420.31	9,460.00	(1,960.31)		
COMPUTER SUPPORT: ADMIN	64.86		100.00	35.14	748.50	1,100.00	351.50		

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
 ADMINISTRATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance
			PTD Budget			YTD Budget				
(Continued)										
OPERATING EXPENSES										
COMPUTER SUPPLIES : ADMIN	0.00	0.00	0.00	0.00	0.00	1,888.35	0.00	0.00	(1,888.35)	
CONTRIBUTIONS/ DONATIONS:ADMIN	0.00	0.00	0.00	0.00	0.00	1,600.00	0.00	0.00	(1,600.00)	
COST RECOVERY-T/S MRKTING:ADMIN	(34.00)	(33.00)	(33.00)	(33.00)	1.00	(408.00)	(367.00)	(367.00)	41.00	
CUSTOMER RELATIONS: ADMIN	30.00	200.00	200.00	200.00	170.00	3,354.56	4,350.00	4,350.00	995.44	
DUES AND SUBSCRIPTIONS: ADMIN	150.00	100.00	100.00	100.00	(50.00)	870.00	700.00	700.00	(170.00)	
EMPLOYEE RELATIONS: ADMIN	728.72	500.00	500.00	500.00	(228.72)	4,818.90	5,350.00	5,350.00	531.10	
HUMAN RESOURCES- RECRUIT:ADMIN	0.00	0.00	0.00	0.00	0.00	0.00	200.00	200.00	200.00	
INTERNAL COMMUNICATIONS: ADMIN	0.00	0.00	0.00	0.00	0.00	90.63	0.00	0.00	(90.63)	
LEGAL FEES: ADMIN	624.99	417.00	417.00	417.00	(207.99)	4,640.02	4,587.00	4,587.00	(53.02)	
LICENSES AND TAXES: ADMIN	0.00	600.00	600.00	600.00	600.00	435.00	850.00	850.00	415.00	
POSTAGE: ADMIN	75.29	110.00	110.00	110.00	34.71	809.15	1,210.00	1,210.00	400.85	
PRINTING: ADMIN	0.00	21.00	21.00	21.00	21.00	0.00	468.00	468.00	468.00	
PROFESSIONAL FEES: ADMIN	375.00	0.00	0.00	0.00	(375.00)	1,650.00	0.00	0.00	(1,650.00)	
COMPUTER RENTAL: ADMIN	1,631.36	1,667.00	1,667.00	1,667.00	35.64	17,944.96	18,337.00	18,337.00	392.04	
SALES AND USE TAX: ADMIN	0.04	0.00	0.00	0.00	(0.04)	8,608.72	0.00	0.00	(8,608.72)	
SUPPLIES - OFFICE: ADMIN	0.00	0.00	0.00	0.00	0.00	19.03	0.00	0.00	(19.03)	
TELEPHONE: ADMIN	459.06	508.00	508.00	508.00	48.94	5,580.32	5,588.00	5,588.00	7.68	
ACCOUNTING/AUDIT FEES: ADMIN	1,000.00	1,000.00	1,000.00	1,000.00	0.00	11,000.00	11,000.00	11,000.00	0.00	
BUILDING: ADMIN	0.00	0.00	0.00	0.00	0.00	300.00	0.00	0.00	(300.00)	
CASH OVER/SHORT: ADMIN	0.00	0.00	0.00	0.00	0.00	71.11	0.00	0.00	(71.11)	
Total OPERATING EXPENSES:	9,527.25	8,801.66	8,801.66	8,801.66	(725.59)	100,876.95	86,181.26	86,181.26	(14,695.69)	
Total EXPENSES:	15,161.18	19,233.66	19,233.66	19,233.66	4,072.48	179,083.79	199,818.26	199,818.26	20,734.47	
NET INCOME FROM OPERATIONS:	1,340.04	24,958.34	24,958.34	24,958.34	(23,618.30)	1,516,007.45	1,853,819.74	1,853,819.74	(337,812.29)	
OTHER INCOME AND EXPENSES										
BAD DEBT EXPENSE: ADMIN	(29,553.00)	(29,553.00)	(29,553.00)	(29,553.00)	0.00	(325,083.00)	(325,083.00)	(325,083.00)	0.00	
FEDERAL INCOME TAXES: ADMIN	(300.00)	(300.00)	(300.00)	(300.00)	0.00	(3,300.00)	(3,300.00)	(3,300.00)	0.00	
PROPERTY TAXES: ADMIN	(8,689.47)	(8,490.00)	(8,490.00)	(8,490.00)	(199.47)	(91,712.81)	(93,390.00)	(93,390.00)	1,677.19	
BOILER & MACHINERY INSUR:ADMIN	(48.58)	(50.00)	(50.00)	(50.00)	1.42	(562.97)	(550.00)	(550.00)	(12.97)	
LIABILITY INSUR.- OTHER: ADMIN	(2,264.06)	(1,980.00)	(1,980.00)	(1,980.00)	(284.06)	(24,904.69)	(21,780.00)	(21,780.00)	(3,124.69)	
LIABILITY INSUR.-PRIMARY:ADMIN	(2,293.69)	(1,820.00)	(1,820.00)	(1,820.00)	(473.69)	(20,716.94)	(20,020.00)	(20,020.00)	(696.94)	
CYBER INSURANCE:ADMIN	(72.80)	0.00	0.00	0.00	(72.80)	(722.47)	0.00	0.00	(722.47)	
PROPERTY INSURANCE: ADMIN	(6,749.26)	(4,531.00)	(4,531.00)	(4,531.00)	(2,218.26)	(55,662.50)	(49,841.00)	(49,841.00)	(5,821.50)	
VEHICLE INSURANCE: ADMIN	(533.46)	(375.00)	(375.00)	(375.00)	(158.46)	(5,770.24)	(4,125.00)	(4,125.00)	(1,645.24)	
UNINSURED INSUR. LOSSES: ADMIN	(110.73)	(135.00)	(135.00)	(135.00)	24.27	(1,082.18)	(1,485.00)	(1,485.00)	402.82	
PRIOR YEAR EXPENSE: ADMIN	0.00	0.00	0.00	0.00	0.00	(5,394.10)	0.00	0.00	(5,394.10)	
FF&E RESERVES: ADMIN	(22,912.00)	(22,912.00)	(22,912.00)	(22,912.00)	0.00	(252,032.00)	(252,032.00)	(252,032.00)	0.00	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
 ADMINISTRATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
FIXED MANAGEMENT FEES: ADMIN	0.00	(21,967.00)	(277,773.00)	21,967.00	(247,503.42)	(277,773.00)	30,269.58	
Total OTHER INCOME AND	(73,527.05)	(92,113.00)	(1,049,379.00)	18,585.95	(1,034,447.32)	(1,049,379.00)	14,931.68	
EARNINGS BEFORE INCOME TAX:	(72,187.01)	(67,154.66)	804,440.74	(5,032.35)	481,560.13	804,440.74	(322,880.61)	
Net Income (Loss):	(72,187.01)	(67,154.66)	804,440.74	(5,032.35)	481,560.13	804,440.74	(322,880.61)	

Departmental Income Statement
For The 11 Periods Ended 11/30/2022
COLLECTIONS

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance
			PTD Budget			YTD Budget				
EXPENSES										
PAYROLL AND RELATED EXPENSES										
SALARIES AND WAGES: COLL	1,857.16		3,229.00		1,371.84	20,918.76		28,214.00		7,295.24
FICA: COLL	128.41		236.00		107.59	1,536.74		2,060.00		523.26
SUI: COLL	25.12		107.00		81.88	385.32		933.00		547.68
FUTA: COLL	0.66		12.00		11.34	43.07		104.00		60.93
EMPLOYEE INSURANCE: COLL	207.72		165.00		(42.72)	2,205.29		1,822.00		(383.29)
W COMP INSURANCE: COLL	69.38		124.00		54.62	791.18		1,082.00		290.82
Total PAYROLL AND RELATED EXPENSES:	2,288.45		3,873.00		1,584.55	25,880.36		34,215.00		8,334.64
OPERATING EXPENSES										
COMPUTER SUPPLIES: COLL	0.00		22.00		22.00	22.38		251.00		228.62
CREDIT REPORTS	0.00		23.00		23.00	57.62		253.00		195.38
EMPLOYEE RELATIONS: COLL	0.00		54.00		54.00	103.34		584.00		480.66
INTERNAL COMMUNICATIONS: COLL	0.00		48.00		48.00	358.40		528.00		169.60
POSTAGE: COLL	0.00		7.00		7.00	0.00		84.00		84.00
SUPPLIES - OFFICE: COLL	0.00		15.00		15.00	184.63		165.00		(19.63)
SUPPLIES - OPERATING: COLL	0.00		5.00		5.00	0.00		63.00		63.00
SERVICE CONTRACTS: COLL	0.00		209.00		209.00	1,677.08		2,299.00		621.92
Total OPERATING EXPENSES:	0.00		383.00		383.00	2,403.45		4,227.00		1,823.55
Total EXPENSES:	2,288.45		4,256.00		1,967.55	28,283.81		38,442.00		10,158.19
	(2,288.45)		(4,256.00)		1,967.55	(28,283.81)		(38,442.00)		10,158.19
NET INCOME FROM OPERATIONS:										
OTHER INCOME AND EXPENSES										
RENT - OFFICE SPACE: COLL	0.00		(150.00)		150.00	(1,377.23)		(1,650.00)		272.77
Total OTHER INCOME AND	0.00		(150.00)		150.00	(1,377.23)		(1,650.00)		272.77
EARNINGS BEFORE INCOME TAX:	(2,288.45)		(4,406.00)		2,117.55	(29,661.04)		(40,092.00)		10,430.96
Net Income (Loss):	(2,288.45)		(4,406.00)		2,117.55	(29,661.04)		(40,092.00)		10,430.96

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
 HOUSEKEEPING

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
EXPENSES								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: HSKP	13,344.19	15,953.00	190,457.00	2,608.81	170,179.34	190,457.00	20,277.66	
FICA: HSKP	922.69	1,161.00	13,864.00	238.31	12,649.30	13,864.00	1,214.70	
SUI: HSKP	180.49	319.00	3,809.00	138.51	3,209.82	3,809.00	599.18	
FUTA: HSKP	4.76	35.00	420.00	30.24	330.90	420.00	89.10	
EMPLOYEE INSURANCE: HSKP	1,492.53	1,800.00	19,800.00	307.47	18,154.73	19,800.00	1,645.27	
W COMP INSURANCE: HSKP	498.51	649.00	7,749.00	150.49	5,985.49	7,749.00	1,763.51	
Total PAYROLL AND RELATED EXPENSES:	16,443.17	19,917.00	236,099.00	3,473.83	210,509.58	236,099.00	25,589.42	
OPERATING EXPENSES								
AMENITIES: HSKP	1,247.15	250.00	3,750.00	(997.15)	2,373.72	3,750.00	1,376.28	
COMPUTER SUPPLIES: HSKP	0.00	0.00	0.00	0.00	226.02	0.00	(226.02)	
EMPLOYEE RELATIONS: HSKP	48.70	100.00	1,100.00	51.30	341.56	1,100.00	758.44	
INTERNAL COMMUNICATIONS: HSKP	0.00	41.00	459.00	41.00	0.00	459.00	459.00	
LINEN; ADMIN: HSKP	0.00	500.00	13,000.00	500.00	3,943.17	13,000.00	9,056.83	
SUPPLIES - CLEANING: HSKP	86.25	500.00	6,700.00	413.75	5,283.98	6,700.00	1,416.02	
SUPPLIES - GUEST: HSKP	242.04	1,000.00	26,000.00	757.96	16,417.17	26,000.00	9,582.83	
SUPPLIES - OFFICE: HSKP	0.00	0.00	0.00	0.00	132.86	0.00	(132.86)	
SUPPLIES - OPERATING: HSKP	0.00	83.00	913.00	83.00	523.59	913.00	389.41	
UNIFORM EXPENSE: HSKP	0.00	50.00	550.00	50.00	75.12	550.00	474.88	
Total OPERATING EXPENSES:	1,624.14	2,524.00	52,472.00	899.86	29,317.19	52,472.00	23,154.81	
Total EXPENSES:	18,067.31	22,441.00	288,571.00	4,373.69	239,826.77	288,571.00	48,744.23	
NET INCOME FROM OPERATIONS:	(18,067.31)	(22,441.00)	(288,571.00)	4,373.69	(239,826.77)	(288,571.00)	48,744.23	
EARNINGS BEFORE INCOME TAX:	(18,067.31)	(22,441.00)	(288,571.00)	4,373.69	(239,826.77)	(288,571.00)	48,744.23	
Net Income (Loss):	(18,067.31)	(22,441.00)	(288,571.00)	4,373.69	(239,826.77)	(288,571.00)	48,744.23	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
LAUNDRY

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget				YTD Budget		
EXPENSES								
OPERATING EXPENSES								
LAUNDRY: LNDRY	953.77	3,000.00	2,046.23	(201.62)	22,294.28	43,000.00	20,705.72	(1,324.35)
SUPPLIES - CLEANING: LNDRY	201.62	0.00	(201.62)	83.00	1,324.35	0.00	(1,324.35)	2,601.46
LAUNDRY EQUIPMENT: LNDRY	0.00	83.00	83.00		314.54	2,916.00	2,601.46	
Total OPERATING EXPENSES:	1,155.39	3,083.00	1,927.61	1,927.61	23,933.17	45,916.00	21,982.83	21,982.83
Total EXPENSES:	1,155.39	3,083.00	1,927.61	1,927.61	23,933.17	45,916.00	21,982.83	21,982.83
NET INCOME FROM OPERATIONS:	(1,155.39)	(3,083.00)	1,927.61	1,927.61	(23,933.17)	(45,916.00)	21,982.83	21,982.83
EARNINGS BEFORE INCOME TAX:	(1,155.39)	(3,083.00)	1,927.61	1,927.61	(23,933.17)	(45,916.00)	21,982.83	21,982.83
Net Income (Loss):	(1,155.39)	(3,083.00)	1,927.61	1,927.61	(23,933.17)	(45,916.00)	21,982.83	21,982.83

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
 CUSTOMER CARE

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
			PTD Budget				YTD Budget		
EXPENSES									
PAYROLL AND RELATED EXPENSES									
SALARIES AND WAGES: CCARE	489.35		677.00		187.65	5,380.23		7,249.00	1,868.77
FICA: CCARE	33.84		49.00		15.16	392.29		530.00	137.71
SUI: CCARE	6.62		22.00		15.38	98.38		238.00	139.62
FUTA: CCARE	0.17		3.00		2.83	11.23		28.00	16.77
EMPLOYEE INSURANCE: CCARE	54.73		51.00		(3.73)	550.96		581.00	30.04
CONTRACT LABOR: CCARE	0.00		2,582.00		2,582.00	20,874.10		29,641.00	8,766.90
W COMP INSURANCE: CCARE	18.28		26.00		7.72	198.87		277.00	78.13
Total PAYROLL AND RELATED EXPENSES:	602.99		3,410.00		2,807.01	27,506.06		38,544.00	11,037.94
OPERATING EXPENSES									
COMPUTER SUPPLIES: CCARE	0.00		5.00		5.00	0.00		50.00	50.00
DUES AND SUBSCRIPTIONS: CCARE	0.00		65.00		65.00	376.49		708.00	331.51
EMPLOYEE RELATIONS: CCARE	0.00		2.00		2.00	50.98		31.00	(19.98)
INTERNAL COMMUNICATIONS: CCARE	0.00		0.00		0.00	24.31		0.00	(24.31)
SUPPLIES - OFFICE: CCARE	0.00		5.00		5.00	9.21		50.00	40.79
SUPPLIES - OPERATING: CCARE	0.00		4.00		4.00	0.00		51.00	51.00
TELEPHONE: CCARE	0.00		5.00		5.00	0.00		50.00	50.00
Total OPERATING EXPENSES:	0.00		86.00		86.00	460.99		940.00	479.01
Total EXPENSES:	602.99		3,496.00		2,893.01	27,967.05		39,484.00	11,516.95
NET INCOME FROM OPERATIONS:	(602.99)		(3,496.00)		2,893.01	(27,967.05)		(39,484.00)	11,516.95
EARNINGS BEFORE INCOME TAX:	(602.99)		(3,496.00)		2,893.01	(27,967.05)		(39,484.00)	11,516.95
Net Income (Loss):	(602.99)		(3,496.00)		2,893.01	(27,967.05)		(39,484.00)	11,516.95

Departmental Income Statement
For The 11 Periods Ended 11/30/2022
FRONT SERVICES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date		ORIGINAL		Variance	Year to Date		ORIGINAL		Variance
			PTD Budget			YTD Budget				
EXPENSES										
PAYROLL AND RELATED EXPENSES										
SALARIES AND WAGES: FRONT	15,702.18	16,378.00	675.82	156,495.10	185,465.00	28,969.90				
FICA: FRONT	1,085.73	1,192.00	106.27	11,480.57	13,502.00	2,021.43				
SUI: FRONT	212.39	328.00	115.61	2,879.02	3,710.00	830.98				
FUTA: FRONT	5.60	36.00	30.40	314.64	407.00	92.36				
EMPLOYEE INSURANCE: FRONT	1,756.27	2,025.00	268.73	16,031.82	22,275.00	6,243.18				
W COMP INSURANCE: FRONT	586.60	666.00	79.40	5,546.36	7,544.00	1,997.64				
Total PAYROLL AND RELATED EXPENSES:	19,348.77	20,625.00	1,276.23	192,747.51	232,903.00	40,155.49				
OPERATING EXPENSES										
COMPUTER SUPPLIES: FRONT	103.42	225.00	121.58	2,251.79	2,475.00	223.21				
CUSTOMER RELATIONS: FRONT	0.00	0.00	0.00	11.69	0.00	(11.69)				
EMPLOYEE RELATIONS: FRONT	444.67	125.00	(319.67)	677.27	1,375.00	697.73				
SUPPLIES - OFFICE: FRONT	150.34	117.00	(33.34)	1,478.39	1,287.00	(191.39)				
SUPPLIES - OPERATING: FRONT	95.28	166.00	70.72	1,163.41	1,834.00	670.59				
UNIFORM EXPENSE: FRONT	0.00	71.00	71.00	0.00	781.00	781.00				
Total OPERATING EXPENSES:	793.71	704.00	(89.71)	5,582.55	7,752.00	2,169.45				
Total EXPENSES:	20,142.48	21,329.00	1,186.52	198,330.06	240,655.00	42,324.94				
NET INCOME FROM OPERATIONS:										
OTHER INCOME AND EXPENSES										
RENT - COPIERS: FRONT	0.00	(130.00)	130.00	(1,213.40)	(1,430.00)	216.60				
Total OTHER INCOME AND	0.00	(130.00)	130.00	(1,213.40)	(1,430.00)	216.60				
EARNINGS BEFORE INCOME TAX:	(20,142.48)	(21,459.00)	1,316.52	(199,543.46)	(242,085.00)	42,541.54				
Net Income (Loss):	(20,142.48)	(21,459.00)	1,316.52	(199,543.46)	(242,085.00)	42,541.54				

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
 GUEST SERVICES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
EXPENSES								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: GUEST	2,427.05	2,598.00	26,381.00	170.95	25,265.76	26,381.00	1,115.24	
FICA: GUEST	167.82	189.00	1,921.00	21.18	1,855.61	1,921.00	65.39	
SUI: GUEST	32.83	52.00	528.00	19.17	466.86	528.00	61.14	
FUTA: GUEST	0.87	9.00	94.00	8.13	54.79	94.00	39.21	
EMPLOYEE INSURANCE: GUEST	271.46	294.00	3,234.00	22.54	2,591.13	3,234.00	642.87	
W COMP INSURANCE: GUEST	90.67	106.00	1,071.00	15.33	952.37	1,071.00	118.63	
Total PAYROLL AND RELATED EXPENSES:	2,990.70	3,248.00	33,229.00	257.30	31,186.52	33,229.00	2,042.48	
OPERATING EXPENSES								
UNIFORM EXPENSE: GUEST	22.00	41.00	460.00	19.00	512.00	460.00	(52.00)	
Total OPERATING EXPENSES:	22.00	41.00	460.00	19.00	512.00	460.00	(52.00)	
Total EXPENSES:	3,012.70	3,289.00	33,689.00	276.30	31,698.52	33,689.00	1,990.48	
NET INCOME FROM OPERATIONS:	(3,012.70)	(3,289.00)	(33,689.00)	276.30	(31,698.52)	(33,689.00)	1,990.48	
EARNINGS BEFORE INCOME TAX:	(3,012.70)	(3,289.00)	(33,689.00)	276.30	(31,698.52)	(33,689.00)	1,990.48	
Net Income (Loss):	(3,012.70)	(3,289.00)	(33,689.00)	276.30	(31,698.52)	(33,689.00)	1,990.48	

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
 OWNER SERVICES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
EXPENSES								
OPERATING EXPENSES								
HOSPITALITY EXPENSE: OWNR	0.00	83.00	917.00	83.00	0.00	917.00	917.00	917.00
POSTAGE: OWNR	12.00	400.00	7,750.00	388.00	6,441.76	7,750.00	1,308.24	1,308.24
OWNER ADMINISTRATION: OWNR	223.21	4,500.00	8,400.00	4,276.79	10,044.29	8,400.00	(1,644.29)	(1,644.29)
OWNER TRAVEL & ENTERTAIN: OWNR	0.00	41.00	459.00	41.00	0.00	459.00	459.00	459.00
Total OPERATING EXPENSES:	235.21	5,024.00	17,526.00	4,788.79	16,486.05	17,526.00	1,039.95	1,039.95
Total EXPENSES:	235.21	5,024.00	17,526.00	4,788.79	16,486.05	17,526.00	1,039.95	1,039.95
NET INCOME FROM OPERATIONS:	(235.21)	(5,024.00)	(17,526.00)	4,788.79	(16,486.05)	(17,526.00)	1,039.95	1,039.95
EARNINGS BEFORE INCOME TAX:	(235.21)	(5,024.00)	(17,526.00)	4,788.79	(16,486.05)	(17,526.00)	1,039.95	1,039.95
Net Income (Loss):	(235.21)	(5,024.00)	(17,526.00)	4,788.79	(16,486.05)	(17,526.00)	1,039.95	1,039.95

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
 TRANSPORTATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Variance	Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget			YTD Budget	Variance	
EXPENSES								
PAYROLL AND RELATED EXPENSES								
SALARIES AND WAGES: TRANS	2,351.51	4,779.00	50,427.00	2,427.49	42,299.85	8,127.15	50,427.00	8,127.15
FICA: TRANS	162.60	348.00	3,671.00	185.40	3,093.18	577.82	3,671.00	577.82
SUI: TRANS	31.81	96.00	1,009.00	64.19	799.42	209.58	1,009.00	209.58
FUTA: TRANS	0.84	11.00	111.00	10.16	90.11	20.89	111.00	20.89
EMPLOYEE INSURANCE: TRANS	263.01	435.00	4,785.00	171.99	4,322.04	462.96	4,785.00	462.96
W COMP INSURANCE: TRANS	87.85	211.00	2,222.00	123.15	1,613.05	608.95	2,222.00	608.95
Total PAYROLL AND RELATED EXPENSES:	2,897.62	5,880.00	62,225.00	2,982.38	52,217.65	10,007.35	62,225.00	10,007.35
OPERATING EXPENSES								
GUEST TRANSPORTATION: TRANS	394.05	950.00	11,050.00	555.95	7,477.81	3,572.19	11,050.00	3,572.19
INTERNAL COMMUNICATIONS: TRANS	0.00	33.00	366.00	33.00	0.00	366.00	366.00	366.00
UNIFORM EXPENSE: TRANS	0.00	40.00	460.00	40.00	0.00	460.00	460.00	460.00
Total OPERATING EXPENSES:	394.05	1,023.00	11,876.00	628.95	7,477.81	4,398.19	11,876.00	4,398.19
Total EXPENSES:	3,291.67	6,903.00	74,101.00	3,611.33	59,695.46	14,405.54	74,101.00	14,405.54
NET INCOME FROM OPERATIONS:	(3,291.67)	(6,903.00)	(74,101.00)	3,611.33	(59,695.46)	14,405.54	(74,101.00)	14,405.54
EARNINGS BEFORE INCOME TAX:	(3,291.67)	(6,903.00)	(74,101.00)	3,611.33	(59,695.46)	14,405.54	(74,101.00)	14,405.54
Net Income (Loss):	(3,291.67)	(6,903.00)	(74,101.00)	3,611.33	(59,695.46)	14,405.54	(74,101.00)	14,405.54

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
 PROPERTY MAINTENANCE

LA SAMMANA CONDO OWNERS ASSOC. (525)

	ORIGINAL		Year to Date	ORIGINAL		Variance
	Period to Date	PTD Budget		YTD Budget	Variance	
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: MAINT	4,135.40	4,014.00	36,652.57	(121.40)	42,275.00	5,622.43
FICA: MAINT	285.94	292.00	2,725.67	6.06	3,078.00	352.33
SUI: MAINT	55.93	80.00	681.35	24.07	846.00	164.65
FUTA: MAINT	1.49	10.00	74.66	8.51	92.00	17.34
EMPLOYEE INSURANCE: MAINT	462.56	408.00	3,835.17	(54.56)	4,488.00	652.83
W COMP INSURANCE: MAINT	154.49	163.00	1,280.31	8.51	1,716.00	435.69
OTHER BENEFITS: MAINT	565.93	502.00	6,209.18	(63.93)	5,522.00	(687.18)
Total PAYROLL AND RELATED EXPENSES:	5,661.74	5,469.00	51,458.91	(192.74)	58,017.00	6,558.09
OPERATING EXPENSES						
EMPLOYEE RELATIONS: MAINT	48.70	0.00	202.31	(48.70)	0.00	(202.31)
INTERNAL COMMUNICATIONS: MAINT	0.00	0.00	505.72	0.00	0.00	(505.72)
LICENSES AND TAXES: MAINT	0.00	0.00	512.00	0.00	3,160.00	2,648.00
SECURITY EXPENSE: MAINT	133.28	83.00	5,197.98	(50.28)	917.00	(4,280.98)
SUPPLIES - OPERATING: MAINT	0.00	108.00	0.00	108.00	1,192.00	1,192.00
UNIFORM EXPENSE: MAINT	0.00	20.00	0.00	20.00	230.00	230.00
APPLIANCE REPAIR/REPLACE: MAINT	0.00	166.00	543.79	166.00	1,834.00	1,290.21
BUILDING: MAINT	838.67	1,750.00	12,960.07	911.33	19,250.00	6,289.93
CARPENTRY: MAINT	0.00	0.00	140.39	0.00	0.00	(140.39)
CURTAINS AND DRAPERIES: MAINT	0.00	0.00	0.00	0.00	5,000.00	5,000.00
ELECTRICAL EQUIPMENT: MAINT	0.00	166.00	1,157.08	166.00	1,834.00	676.92
ELEVATORS: MAINT	1,168.44	750.00	10,068.19	(418.44)	8,250.00	(1,818.19)
FURNITURE: MAINT	0.00	0.00	1,578.05	0.00	0.00	(1,578.05)
GROUPS AND LANDSCAPING: MAINT	0.00	0.00	873.33	0.00	450.00	(423.33)
HVAC EQUIPMENT: MAINT	431.83	958.00	4,485.02	526.17	10,542.00	6,056.98
LIGHT BULBS: MAINT	613.97	83.00	2,212.78	(530.97)	917.00	(1,295.78)
MECHANICAL EQUIPMENT: MAINT	0.00	83.00	0.00	83.00	917.00	917.00
PAINTING AND DECORATING: MAINT	0.00	83.00	133.00	83.00	917.00	784.00
PLUMBING: MAINT	26.83	167.00	6,615.76	140.17	1,837.00	(4,778.76)
SERVICE CONTRACTS: MAINT	855.07	715.00	5,510.28	(140.07)	7,865.00	2,354.72
SNOW REMOVAL: MAINT	0.00	100.00	1,069.80	100.00	300.00	(769.80)
SWIMMING POOL: MAINT	0.00	375.00	4,046.65	375.00	6,625.00	2,578.35
TELEPHONE REPAIRS: MAINT	0.00	125.00	0.00	125.00	1,375.00	1,375.00
WASTE REMOVAL: MAINT	792.25	500.00	9,363.65	(292.25)	5,500.00	(3,863.65)
Total OPERATING EXPENSES:	4,909.04	6,232.00	67,175.85	1,322.96	78,912.00	11,736.15
Total EXPENSES:	10,570.78	11,701.00	118,634.76	1,130.22	136,929.00	18,294.24

Departmental Income Statement
 For The 11 Periods Ended 11/30/2022
 PROPERTY MAINTENANCE

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
NET INCOME FROM OPERATIONS:	(10,570.78)	(11,701.00)	1,130.22	(118,634.76)	(136,929.00)	18,294.24
EARNINGS BEFORE INCOME TAX:	(10,570.78)	(11,701.00)	1,130.22	(118,634.76)	(136,929.00)	18,294.24
Net Income (Loss):	(10,570.78)	(11,701.00)	1,130.22	(118,634.76)	(136,929.00)	18,294.24

Departmental Income Statement
 For The 11 Periods Ended 1/30/2022
 UTILITIES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL		Year to Date	ORIGINAL		Variance
		PTD Budget	YTD Budget		YTD Budget	Variance	
EXPENSES							
OPERATING EXPENSES							
POWER (ELECTRICITY): UTIL	5,448.74	4,585.00	61,497.00	71,601.37	61,497.00	(10,104.37)	
GAS: UTIL	1,053.72	1,010.00	10,979.00	14,598.09	10,979.00	(3,619.09)	
SEWER: UTIL	1,235.00	1,300.00	14,300.00	13,585.00	14,300.00	715.00	
WATER: UTIL	150.00	600.00	6,600.00	1,350.00	6,600.00	5,250.00	
Total OPERATING EXPENSES:	7,887.46	7,495.00	93,376.00	101,134.46	93,376.00	(7,758.46)	
Total EXPENSES:	7,887.46	7,495.00	93,376.00	101,134.46	93,376.00	(7,758.46)	
NET INCOME FROM OPERATIONS:	(7,887.46)	(7,495.00)	(93,376.00)	(101,134.46)	(93,376.00)	(7,758.46)	
EARNINGS BEFORE INCOME TAX:	(7,887.46)	(7,495.00)	(93,376.00)	(101,134.46)	(93,376.00)	(7,758.46)	
Net Income (Loss):	(7,887.46)	(7,495.00)	(93,376.00)	(101,134.46)	(93,376.00)	(7,758.46)	

La Sammana COA
Maintenance Fee Billing Analysis
2022 vs 2023
January 16, 2023 thru January 22, 2023

Mtce Fees Billed	2022	2023	
11/01/2021	1,600,132.00	0.00	
12/31/2021	12,276.37	0.00	
11/01/2022	0.00	1,595,763.63	
12/31/2022	0.00	5,572.97	
01/01/2022	0.00	0.00	
01/01/2023	0.00	0.00	
1/2/2022 - 1/8/2022	656.47	0.00	
1/2/2023 - 1/8/2023	0.00	1,684.12	
1/9/2022 - 1/15/2022	4,346.06	0.00	
1/9/2022 - 1/15/2023	0.00	0.00	
1/16/2022 - 1/22/2022	1,312.94	0.00	
1/16/2023 - 1/22/2023	0.00	1,684.10	
Total Mtce Fees Billed	\$1,618,723.84	\$1,604,704.82	
Maintenance Fees Collected To Date minus late fees	\$833,856.80	\$861,892.65	
Collections as a % of Mtce Fees Billed	51.51%	53.71%	2.20%
Last Weeks Collections	\$34,818.73	\$26,294.07	
MTD Collections	\$176,217.44	\$180,478.07	

La Sammana COA
2022 Maintenance Fees Collected in 2022 Analysis

January 16, 2023 thru January 22, 2023

Total 2022 Maintenance Fees Billed	\$1,638,703.67
2022 Maintenance Fees Collected Through 12/31/21	<u>1,152,817.45</u>
Balance of 2022 Maint. Fees Owed	<u><u>\$485,886.22</u></u>

2022 Maintenance Fees Collected

1/1/2023 thru 1/1/2023	\$0.00
1/2/2023 thru 1/8/2023	\$867.70
1/9/2023 thru 1/15/2023	\$795.92
1/16/2023 thru 1/22/2023	\$0.00

\$1,663.62

2022 Maint Fees Collected in 2023 as a % of Total 2022 Maint Fees Owed	<u><u>0.34%</u></u>
% of Total Billing Collected	<u><u>70.45%</u></u>

LaSammana COA
Reserve Standings
November 30, 2022

Balance Morgan Stanley Capital	\$1,173,828
Balance Parke Bank Reserve	533,982
Total Funds on Hand	1,707,810
Remaining funds to complete:	
2022 Renovations (\$179,640 approved)	145,212
2023 Renovations (\$0 approved)	-
Total	(145,212)
Balance after Completion of Approved Projects	1,562,599
Transfers In: 2022 Contribution	\$0
Transfers Out:	
Due to Operating (2022 Interest from reserve account)	(\$1,571)
Total Transfers Out	(\$1,571)
Potential Balance end of 2022	\$1,561,028
Target Balance 12/31/2022 per Reserve Study	\$1,411,273

LaSammana COA
November 30, 2022

2022 Capital Expenditures

	<u>2022</u>	Approved	Spent to date	Balance
22-016	Water Damage Units	35,000.00	29,853.34	5,146.66
22-023	Building Lock System	25,000.00	4,574.95	20,425.05
22-021	Pool Deck Waterproofing	119,640.00	0.00	119,640.00
		<u>\$179,640.00</u>	<u>\$34,428.29</u>	<u>\$145,211.71</u>

2023 Capital Expenditures

	<u>2023</u>	Approved	Spent to date	Balance
xxxxx		0.00	0.00	0.00
xxxxx		0.00	0.00	0.00
		<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

CLIENT STATEMENT | For the Period November 1-30, 2022

STATEMENT FOR:

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

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

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

TOTAL VALUE OF YOUR ACCOUNT (as of 11/30/22)
Includes Accrued Interest

\$1,169,930.75

Your Financial Advisor Team
FLYNN/YELLOWICH
732-244-9200

Your Branch

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

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326
Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

CLIENT STATEMENT | For the Period November 1-30, 2022

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 online or by contacting us by using the contact information on the statement cover page.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

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 us by using the contact information on your statement cover page. 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 us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (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 account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

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

Important Information About Auction Rate Securities

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

Structured Investments Risks and Considerations

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

www.morganstanley.com/structuredproductsrisksandconflicts.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle,

printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

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

Transaction Dates and Conditions

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

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go 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 11/2022

CLIENT STATEMENT | For the Period November 1-30, 2022

Active Assets Account
697-107373-161

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

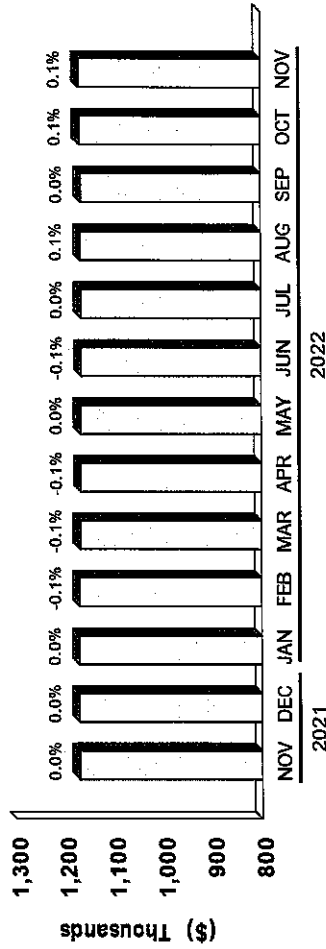
Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (11/1/22-11/30/22)	This Year (1/1/22-11/30/22)
TOTAL BEGINNING VALUE	\$1,168,517.33	\$1,171,761.24
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	1,413.42	(1,830.49)
TOTAL ENDING VALUE	\$1,169,930.75	\$1,169,930.75

MARKET VALUE OVER TIME

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

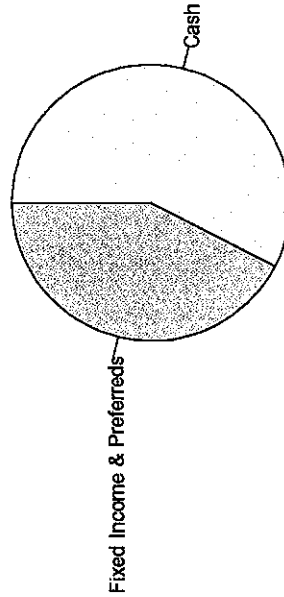


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$673,828.23	57.60
Fixed Income & Preferreds	496,102.52	42.40
TOTAL VALUE	\$1,169,930.75	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



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, 2022

Active Assets Account 697-107373-161 LASAMMANA CONDOMINIUM ASSOC C/O LOUIS RIVERA, JEAN GAPINSKI &

Account Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 10/31/22)	This Period (as of 11/30/22)
Cash, BDP, MMFs	\$422,878.79	\$673,828.23
Certificates of Deposit ^	745,638.54	496,102.52
Total Assets	\$1,168,517.33	\$1,169,930.75
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$1,168,517.33	\$1,169,930.75

CASH FLOW

	This Period (11/1/22-11/30/22)	This Year (1/1/22-11/30/22)
OPENING CASH, BDP, MMFs	\$422,878.79	\$672,329.28
Purchases	—	(250,000.00)
Sales and Redemptions	250,000.00	250,000.00
Income and Distributions	949.44	1,498.95
Total Investment Related Activity	\$250,949.44	\$1,498.95
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$673,828.23	\$673,828.23

INCOME AND DISTRIBUTION SUMMARY

	This Period (11/1/22-11/30/22)	This Year (1/1/22-11/30/22)
Interest	\$949.44	\$1,498.95
Income And Distributions	\$949.44	\$1,498.95
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$949.44	\$1,498.95

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

GAIN/(LOSS) SUMMARY

	Realized This Period (11/1/22-11/30/22)	Realized This Year (1/1/22-11/30/22)	Unrealized Inception to Date (as of 11/30/22)
Short-Term (Loss)	—	—	\$(61.50)
Long-Term (Loss)	—	—	(4,945.00)
TOTAL GAIN/(LOSS)	—	—	\$(5,006.50)

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.

CLIENT STATEMENT | For the Period November 1-30, 2022

Account Detail

Active Assets Account
697-107373-161

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

	Percentage of Holdings	Face Value	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Ann. Income Accrued Interest	Current Yield %
CERTIFICATES OF DEPOSIT		500,000.000	\$500,000.00	\$494,993.50	\$(4,945.00) LT \$(61.50) ST	\$2,650.00 \$1,109.02	0.54%
TOTAL CERTIFICATES OF DEPOSIT (includes accrued interest)	42.40%			\$496,102.52			
TOTAL VALUE			\$500,000.00	\$1,168,821.73	\$(4,945.00) LT \$(61.50) ST	\$2,987.00 \$1,109.02	0.26%
TOTAL VALUE (includes accrued interest)	100.00%			\$1,169,930.75			

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

ALLOCATION OF ASSETS (^ includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$673,828.23	—	—	—	—	—
Certificates of Deposit ^	—	—	\$496,102.52	—	—	—
TOTAL ALLOCATION OF ASSETS ^	\$673,828.23	—	\$496,102.52	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/17	11/17	Redemption	Synchrony DRAPER UT CD	0.200% DUE2022-11-17 [87164YG65]	250,000.000	\$100.0000	\$250,000.00
				REDEMPTION OF MATURED BOND			\$250,000.00

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL SALES AND REDEMPTIONS

\$250,000.00
\$250,000.00

CLIENT STATEMENT | For the Period November 1-30, 2022

Active Assets Account **LASAMMANA CONDOMINIUM ASSOC**
697-107373-161 C/O LOUIS RIVERA, JEAN GAPINSKI &

Account Detail

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
11/17	Interest Income	Synchrony DRAPER UT CD	0.200% DUE2022-11-17 [87164YG65]	\$497.26
11/25	Interest Income	GOLDMAN SACHS NEW YORK NY CD	0.350% DUE2023-05-24 [38149MM42]	441.10
11/30	Interest Income	MORGAN STANLEY BANK N.A.	(Period 11/01-11/30)	6.94
11/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 11/01-11/30)	4.14
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$949.44
TOTAL INTEREST				\$949.44

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
11/17	Automatic Investment	BANK DEPOSIT PROGRAM	\$250,497.26
11/25	Automatic Investment	BANK DEPOSIT PROGRAM	441.10
11/30	Automatic Investment	BANK DEPOSIT PROGRAM	6.94
11/30	Automatic Investment	BANK DEPOSIT PROGRAM	4.14
NET ACTIVITY FOR PERIOD			\$250,949.44

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Synchrony 0200 22NV17	11/12/21	11/17/22	250,000.000	\$250,000.00	\$250,000.00	\$0.00	
Long-Term This Period							\$0.00
Long-Term Year to Date							\$0.00
Net Realized Gain/(Loss) This Period							\$0.00
Net Realized Gain/(Loss) Year to Date							\$0.00

Treasury regulations require that we report on Form 1099-B a) adjusted cost basis on the sale of covered securities acquired on or after 1/1/11 (or the applicable date for the type of security), b) the gain or loss as either long-term or short-term, and c) basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance. This section may not reflect all the basis adjustments required when filing your tax return. Refer to the Expanded Disclosures.

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

CLIENT STATEMENT | For the Period November 1-30, 2022

Active Assets Account LASAMMANA CONDOMINIUM ASSOC
697-107373-161 C/O LOUIS RIVERA, JEAN GAPINSKI &

Account Detail

Tips on Protecting Yourself from Fraudulent Account Activity

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. Example of scams to be aware of: Treatment scams; Supply scams; Provider scams; Charity scams; Phishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams. 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.



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 Atco, New Jersey 08004
 (856) 767-2341

CITY/STATE/ZIP/COUNTY		PROVE		DATE		
C. Job				12/19/2022		
NAME						
La Sammana						
ADDRESS						
Quote only						
SOLD BY	CASH	COD	CHARGE	OR ACCT	MOSE REID.	PAID OUT
Robt J.						
QTY	DESCRIPTION				PRICE	AMOUNT
	1 New Transmission					
	3 year 100,000 mile warranty				\$ 3850.00	
	Reprogram				\$ 200.00	
	R&R Transmission				\$ 950.00	
	in & out of truck					
	All New Fluids				\$ 200.00	
	Flushlines				\$ 25.00	
	Towed vehicle to shop				\$ 100.00	
					\$ 5,325.00	
RECEIVED BY					TAX	\$ 352.78
RHP 1151					TOTAL	\$ 5,677.78

All claims and returned goods MUST be accompanied by this bill

32384

Thank You

La Sammana COA Board Meeting

Property Management Report

February 4, 2023

Submitted by Ashley Moore

RCI Scores for 12 months ending 1/31/2023:

Cards Sent: 684

Cards Received: 191

Perfect Score = 5.0

Check-In/Out: **4.8**

Resort Hospitality: **4.9**

Resort Maintenance: **4.7**

Unit Maintenance: **4.6**

Unit Housekeeping: **4.7**

	Cards Sent	Cards Rcvd	CHK IN/OUT	RSRT HOSP	RSRT MAINT	UNIT MAIN	UNIT CLEAN / HSKP
Jan 23	32	11	5.0	5.0	5.0	4.8	4.8
Dec 22	54	11	5.0	5.0	4.5	4.7	4.8
Nov 22	57	15	4.8	4.9	4.5	4.6	4.6

We continue to maintain Gold Crown status. There are a few months with perfect 5.0 scores in certain categories that are directly affiliated with team member interactions, i.e. check in/out and resort hospitality. It's a true testament of the culture here at La Sammana. We may not be able to foresee unexpected issues but we continue to treat each owner and guest with the highest level of hospitality.

We are rated **9.2/10** "Superb" on Hotels.com and **4.6/5** "Excellent" on Expedia.

Staffing:

Currently we have 16 full-time, and 2 part-time employees.

Open positions: 1 full-time Houseman, 1 full-time Guest Room Attendant
(Not going to be filled until summer time)

While the shuttle was out for transmission repair, I laid off the shuttle driver for the month of December and successfully rehired him in January.

February 4, 2023

Page 1 of 3

La Sammana COA Board Meeting

Operation Update:

Shuttle has been repaired and is back on the road running better than ever.

Maintenance & Housekeeping are continually working on P.M.I. (Preventative Maintenance Initiative) to ensure the quality of each unit.

Excessively used/damaged small appliances such as microwaves and coffee makers are getting replaced floor by floor.

City of Brigantine sent out a notice: "*.... requiring all community water systems to replace lead water service lines in their services area within 10 years. Under the law, The City of Brigantine Water System is required to notify customers, when it is known they are served by a lead service line.*"

-Update: Letters do not have to be sent to every owner; we are in full compliance of having letter posted conspicuously.

Taking advantage of the slower off season to get projects done and getting the building prepared for the upcoming summer season.

The pool deck resurfacing is complete and looks great!



La Sammana COA Board Meeting

2022/2023 Projects:

- Door lock upgrade for building & all 3 properties
- EFIS
- Pool deck tiles/resurface-Complete
- Laundry room expansion project

2023 Spring necessary repair projects:

- The handicap lift on roof is broken and will need repair in spring before season.
- The last big storm we had damaged the pool gate and will need to be replaced.
- Emergency exit stairs are completely rusted and will need to be replaced.

Potential Future Projects

- Flip-Flop the Lounge and Fitness Center
- Lobby Spruce Up