

AGENDA

LA SAMMANA CONDOMINIUM OWNERS ASSOCIATION BOARD OF DIRECTORS MEETING

Saturday, August 26, 2023

12:00 p.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 – February 4th, 2023
- III. Review of Financial Statements
 - A. Budget deviation – Monthly and YTD income and expense (Summary) 06/23'
 - B. Bad debts report- 07/30/23
 - C. Capital Reserve – Income and Expenses
 - D. Investments/Reserve Accounts
 - E. **Memorialize Sewer Repair (\$5,200)**
 - F. Parke Bank Authorization- for minutes purposes
- IV. Property Management Report – Ashley
- V. Design/Construction Report – N/A
- VI. Legal Report
 - A. **Memorialize Covid Resolution**
- VII. Old Business/New Business
 - A. **Leisure Guest Resort Fee**
- VIII. Adjournment

LA SAMMANA CONDOMINIUM ASSOCIATION, INC.
Open Board Meeting
Saturday, February 4, 2023
MINUTES

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

Hans Juette called the meeting to order at 10:09 a.m. Trustees present were Hans Juette, Jim Liebler, and Clem Thomas. Also, in attendance were Chris Ibone, FantaSea Accounts Supervisor, Ashley Moore, General Manager, Nikki Crawford, Design Director, and Robert J. Hueston, Esq., Hueston McNulty, P.C. Association Counsel. Mr. Juette confirmed that the Notice of Open Board Meetings 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 accept the "draft" minutes of the November 9, 2022, Open Board Meeting. A motion was made by Mr. Liebler and duly seconded by Mr. Juette to approve the Minutes as presented, which motion was unanimously carried by the board members.

3. FINANCIALS AND TREASURER'S REPORT.

Mr. Ibone gave the financial report as of November 30, 2022, which showed a YTD net operating deficit of \$159,693 versus Budget.

Reviewing 2023 Maintenance Fee (MF) Collections, he noted that MF collections through January 22, 2023, were 2.20% ahead of last year at the same time. Also, that 70.45% of 2022 MF Collections have been collected through January 22, 2023. The MF percentage collected in the pre-COVID years was in the range of 76%.

The reserves standing shows balances in the Morgan Stanley account of \$1,173,828 (with a current yield of .26%) and \$533,982 in the Parke Bank. After completion of unfinished work for approved projects through 2022 the estimated balance of reserves after completion at 12/31/2022 is anticipated to be \$1,561,026. The Target balance as per the Reserve Study is \$1,411,273. The association is also initiating a new reserve study in 2023 as recommended by the auditors every 4 years. Mr. Ibone commented that the association will move maturing certificates of deposit into to preferred savings account yielding 3.5% - 4.0%.

Budget variances through November 30, 2022, are: Total Revenue is unfavorable \$358,547 because the Unsold MF deficit of \$247,500 that will not be received from the developer until year-end. Hotel Revenue is favorable to budget \$139,563; MF Income from Owners is unfavorable \$113,910; Payroll is favorable \$139,156; Administrative is unfavorable \$12,873; Building Operations is favorable \$53,173; Maintenance is favorable \$11,736; Utility cost is unfavorable \$7,759; and Fixed Expenses is favorable \$15,421.

The accumulated total fund deficit unaudited is \$159,693 ending 11/30/2022 with the projected deficit offset in part by the Unsold MF income from the developer of \$247,000+ booked at the end of year.

Mr. Ibone noted that in October insurance premium increases for property coverage significantly outpaced the budget.

4. OLD BUSINESS.

Mr. Juette call for a motion to ratify the board's prior telephone approval of the expenditure of \$5,677 to replace the transmission on the association's shuttle, which now has three (3) year 100,000-mile warranty. The motion was made by Mr. Liebler and seconded by Mr. Thomas and unanimously approved by the Trustees.

5. OWNERS' SERVICES REPORT.

Ms. Moore indicated the level of staffing is at 16 full-time persons and 2 part time persons. There are positions open for one full-time Guest Room Attendant, and one full-time Houseman position.

Ms. Moore reviewed the RCI hospitality scores for 12 months ending January 31, 2023, reporting that scores for Check-In/Check-Out (4.8), Resort Hospitality (4.9), Resort Maintenance (4.7), Unit Maintenance (4.6), and Unit Housekeeping (4.7) thus maintaining the Gold Crown Standard. She noted that La Sammana is rated 9.2/10 on Hotels.com and 4.6/5 on Expedia.

Ms. Moore reported that maintenance and housekeeping are continually working on Preventative Maintenance Initiatives, and replacing excessively used/damaged small appliances, such as microwaves, coffee makers floor by floor.

Ms. Moore also reported that the pool deck resurfacing was completed in December, consisting of epoxy flooring installed by Old Philadelphia Company, and fully warranted.

She reviewed the upcoming 2023 projects including repair of the handicap pool lift and damaged pool gate, the upgrade of door locks for room, replacing the rusted emergency exit stairs, and exploring the laundry room expansion and lounge/fitness center relocation options.

Ms. Crawford reported that the supply chain problems and costs are still challenging. She also discussed the conditions and proposal from Old Philadelphia for exterior EIFS repairs to the penthouse floor on the Oceanside of the building to remediate the water infiltration into a number of rooms. The cost of the project is \$128,750 and Mr. Crawford requested approval with an additional \$20,000 contingency fund to cover unforeseen issues when exterior surfaces are removed. Any Surplus will be refunded to reserves. Mr. Juetta call for a motion to approve of the expenditure to Old Philadelphia of \$128,750 with a \$20,000 contingency to repair the EIFS on the exterior of the Penthouse. The motion was made by Mr. Liebler and seconded by Mr. Thomas and unanimously approved by the Trustees.

MS. Crawford stated that following the EIFS repair to the exterior that rooms particularly on the fifth floor that experienced water damage require new sheetrock, framing and wallcovering. This affects at least 13 rooms, giving them a complete overhaul. The proposal from Diamond Dave is estimated at \$91,000 and she requested approval. A motion was made by Mr. Liebler to approve the \$91,000 budget for the project to be performed by Diamond Dave and seconded by Mr. Juetta and unanimously approved by the Trustees.

6. LEGAL.

Mr. Hueston informed the board there are no pending or threatened claims against the Association that would negatively affect the financial position of the Association. Mr. Hueston also reported that the Ernest Gratz, Brigantine Department of Public Works was satisfied with the posting of Notices in all prominent places and in the rooms relating to the replacement of lead services lines feeding the building. The water lines feeding the building in Brigantine are galvanized lines, but under the state mandate they are considered lead lines. The municipality is required to replace the galvanized water lines feeding the building and has period is up to 10 years to perform the work.

7. OLD BUSINESS/NEW BUSINESS.

There being no further business, the meeting was adjourned at 11:40 a.m. following a motion made by Mr. Liebler and duly seconded by Mr. Thomas.

CERTIFICATION

I hereby certify the foregoing minutes of the Open Board Meeting held on February 4, 2023, were approved, and duly adopted by the Board of Trustees on the 26th day of August 2023.

Jim Liebler , Secretary

The LaSammana COA, Inc.
 Financial Summary
 As of June 30, 2023

(A)

YTD June 2023 Financial Standing:

Actual 2023 Net Operating Surplus/(Deficit)	\$95,928
Budgeted 2023 Net Operating Surplus/(Deficit)	\$394,911
<hr/>	
YTD June 2023 Net Operating Surplus/(Deficit) versus Budget	(\$298,983)
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Surplus and (Deficit) Versus Budget:

YTD Budget

Revenue:	(\$351,006)	\$1,611,467	YTD Net hotel revenue is a \$21,103 surplus to budget. Actual Net Hotel Revenue is \$130,988 versus the budgeted \$109,885. MF Income Owner is a (\$186,657) deficit year to date. MF Income Unsolds is a (\$135,000) deficit year to date. To be fulfilled at YE. 2023 collections are .51% behind of last year (2022) as of the static date of 7/30/23. Surplus Carryover Revenue is a deficit of (\$57,000) as it will carry a deficit all year as it is unrecognized budgeted revenue designed to defer expense away from owners to the surplus.
Payroll:	\$60,790	\$417,581	YTD Payroll expense is \$60,790 lower than budgeted, or a favorable variance versus budget. Most departments are favorable on the year. Largely Housekeeping and Transportation at savings of \$37,442 and \$18,541 respectively. We remain in perpetual hiring mode in most departments particularly Housekeeping.
Administrative Op. Expense:	\$1,272	\$53,282	YTD Administrative Operating Expense is a \$1,272 surplus to budget. The largest reason for this deficit is (\$2,031), in Sales & Use Tax expense. The deficit itself is a result of adjusting actual payment vs. tax owed. It should level out over the course of time as tax is posted is the General Ledger.
Building Operations:	\$6,139	\$58,961	YTD Building Operating Expenses is a \$6,139 surplus to budget. The two largest deficits are in Supplies Operating: Front Desk of (\$3,843) for the purchase of keycard folders. Accounting is investigating the the charges as to if they truly belong to LaSammana, this could change. The others is Uniform Expense: Hskp of (\$3,071), for the purchase of new uniforms and pants.
Maintenance:	(\$14,209)	\$51,374	YTD Maintenance Operating Expense is a (\$14,209) deficit to budget. Telephone Repairs is a deficit of (\$6,373), this really should be in Television Repairs however because its due to the purchase of multiple replacement TVs. Appliance Repair/Replacement is a deficit of (\$4,911) for repairs to ice machines and the purchase of microwaves.
Utilities:	\$6,893	\$53,450	YTD Utilities is a \$6,893 surplus YTD. Electricity is a surplus of \$3,899, Gas is a \$2,004 surplus, Sewer a \$390 surplus, and Water a \$600 surplus, all year to date. These expenses can be fluid and seasonal, adjustments were made in 2024's budget.
Fixed Expenses:	(\$8,862)	\$581,908	YTD Fixed Expenses is a (\$8,862) deficit to budget. The largest deficit is in Property Insurance of (\$7,381), which we increased 15% last year, but the actual went up roughly 30%. It has been adjusted in the 2024 budet, along with an additional expected increase as we are dealing with one of the most volatile markets we have seen.

Note: Audits are complete. We ended 2022 with a \$69,000 surplus.
 I will be sending those audits via email.

(\$298,983)

LA SAMMANA CONDO OWNERS ASSOC.
 BUDGET VARIANCE
 MONTHLY BUDGET VARIANCE REPORT
 FOR THE 06 PERIODS ENDED JUNE 30, 2023

	PERIOD TO DATE			YEAR TO DATE					
	CURRENT BUDGET	PER CENT	ACTUAL	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR	
ROOM SALES - LEISURE	13,994	12.10	10,915	13.91	31,848	1.98	26,265	2.08	(5,583)
ROOM SALES - MARKETING	240	.21	120	.15	720	.04	780	.06	60
ROOM SALES - TRAVEL	5,350	4.63	9,600	12.24	26,545	1.65	28,124	2.23	1,579
ROOM SALES - WHOLESALE	30,423	26.31	33,838	43.13	50,772	3.15	73,819	6.02	23,047
OTHER INCOME	17	.00	400	.51	702	.04	400	.03	(302)
VENDING INCOME	22	.02	12	.01	132	.01	927	.07	895
INTEREST INCOME - OPERATING	14	.01	237	.30	850	.05	1,431	.11	1,391
INTEREST INCOME - RESERVE	85	.07	3,921	5.00	675	.04	16,017	1.27	15,342
MAINTENANCE FEE INCOME - OWNER	26,498	22.92	16,228	20.69	1,270,233	78.82	1,083,576	85.97	(186,657)
MAINTENANCE FEE INCOME - UNSOLD	22,500	19.46	10,270	13.00	135,000	8.38	8,338	0.07	(126,662)
SURPLUS CARRYOVER-ADMIN	9,500	8.22	(9,500)	(10.00)	57,000	3.54	0	0.00	(56,500)
LATE FEE INCOME	2,750	2.38	1,355	1.73	22,000	1.37	15,248	1.21	(6,752)
MISCELLANEOUS INCOME	4,000	3.46	1,839	2.34	15,000	.93	11,874	.94	(3,126)
TOTAL INCOME	115,619	100.00	78,453	100.00	1,611,467	100.00	1,260,461	100.00	(351,006)

COST OF SALES

TOTAL COST OF SALES	0		0		0		0		0
GROSS PROFIT	115,619	100.00	78,453	100.00	1,611,467	100.00	1,260,461	100.00	(351,006)

OPERATING EXPENSES

PAYROLL & RELATED

ADMINISTRATIVE

ADMIN COLLECTIONS	7,472	6.46	8,946	11.40	45,107	2.80	46,170	3.66	(1,063)
TOTAL ADMIN PAYROLL	3,083	2.67	2,575	3.28	18,889	1.17	14,222	1.13	4,667
TOTAL ADMIN PAYROLL	10,555	9.13	11,521	14.69	63,996	3.97	60,392	4.79	3,604

BLDG OPS PAYROLL

HOUSEKEEPING	28,081	24.29	19,039	24.27	137,187	8.51	99,745	7.91	37,442
FRONT SERVICES	17,556	15.18	20,193	25.74	108,433	6.73	111,189	8.82	(2,756)
GUEST SERVICES	3,210	2.78	2,709	3.45	19,653	1.22	17,973	1.43	1,680
CUSTOMER CARE	3,594	3.11	10,427	13.29	20,018	1.24	22,513	1.79	(2,495)
TRANSPORTATION	5,890	5.09	4,629	5.90	35,787	2.22	17,246	1.37	18,541
TOTAL BLDG OPS PAYROLL	58,331	50.45	56,997	72.65	321,078	19.92	268,666	21.31	52,412
MAINTENANCE PAYROLL	5,331	4.61	4,664	5.95	32,507	2.02	27,733	2.20	4,774
TOTAL PAYROLL EXPENSE	74,217	64.19	73,182	93.28	417,581	25.91	356,791	28.31	60,790

L.A. SAMANVA CONDO OWNERS ASSOC.
 BUDGET VARIANCE
 MONTHLY BUDGET VARIANCE REPORT
 FOR THE 06 PERIODS ENDED JUNE 30, 2023

	PERIOD TO DATE				YEAR TO DATE					
	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR	CURRENT BUDGET	PER CENT	ACTUAL	PER CENT	BUDGET VAR
ADMINISTRATIVE										
ADVERTISING: ADMIN	63	.05	203	.26	63	378	.02	300	.02	78
BANK CHARGES: ADMIN	250	.22	182	.23	47	1,580	.09	1,222	.10	278
BAKING SUPPLIES: ADMIN	10	.00	1,319	1.71	(82)	2,175	.14	1,328	.11	847
MASTER/CAJONS: ADMIN	750	.62	1,359	1.71	(89)	9,620	.60	10,135	.80	(483)
DISCOVER CARD COMMS: ADMIN	1,250	1.08	1,327	1.62	(61)	7,500	.47	7,480	.56	20
CABLE TELEVISION: ADMIN	100	.09	94	.12	6	600	.41	580	.50	20
COMPUTER SUPPORT: ADMIN	22	.02			22	132	.01		.04	132
CONTRIBUTIONS/DONATIONS: ADMIN								1,000	.08	(1,000)
COST RECOVERY-TIS MKRTNG:ADMIN	(33)	(.03)	(68)	(.09)	35	(198)	(.01)	(272)	(.02)	74
CREDIT REPORTS	9	.01	13	.02	(4)	54	.00	31	.00	23
CUSTOMER RELATIONS: ADMIN	200	.17			200	3,350	.21	2,884	.23	466
DUES AND SUBSCRIPTIONS: ADMIN	500	.43	350	.45	150	600	.04	450	.04	150
EMPLOYEE RELATIONS: ADMIN	35	.03			35	2,900	.18	3,035	.24	(150)
HUMAN RESOURCES- RECRUIT:ADMIN	42	.04	95	.12	(53)	100	.01	6	.00	100
INTERNAL COMMUNICATIONS: COLL	417	.36	417	.53	25	2,502	.16	2,500	.20	2
LEGAL FEES: ADMIN	25	.02			25	150	.01		.20	150
LICENSES AND TAXES: ADMIN	110	.10	99	.13	11	660	.04	391	.03	269
MEALS AND ENTERTAINMENT: COLL	21	.02			21	205	.01	8	.00	205
POSTAGE: ADMIN										(8)
PRINTING: ADMIN										8
PROFESSIONAL FEES: ADMIN	1,667	1.44	1,530	1.95	137	10,002	.62	450	.04	(450)
COMPUTER RENTAL: ADMIN			(888)	(1.13)	888			9,687	.77	315
SALES AND USE TAX: ADMIN	9	.01	531	.68	9	54	.00	2,031	.16	(2,031)
SUPPLIES - OFFICE: ADMIN	508	.44	481	.61	27	3,048	.19	2,968	.24	80
TELEPHONE: ADMIN	1,000	.86			27	6,000	.37	6,000	.48	
ACCOUNTING/AUDIT FEES: ADMIN	176	.15	(1,467)	(1.87)	1,643	1,056	.07	(901)	(.07)	1,957
SERVICE CONTRACTS: COLL								(243)	(.02)	243
CASH OVER/SHORT: ADMIN										
TOTAL ADMINISTRATIVE	7,288	6.30	5,184	6.61	2,104	53,282	3.31	52,010	4.13	1,272
BLDGO OPERATIONS										
AMENITIES: HSRP	400	.35	94	.12	306	1,750	.11	1,307	.10	443
COMPUTER SUPPORT: CCARE			(2)	.00	2			91	.00	(53)
COMPUTER SUPPORT: OWNR	4	.00	90	.11	(90)	24	.00	5	.01	(91)
COMPUTER SUPPLIES: CCARE	167	.14	196	.25	4	1,002	.06	774	.06	228
DUES AND SUBSCRIPTIONS: CCARE	91	.08			(105)	546	.03	196	.02	350
EMPLOYEE RELATIONS: HSRP	3	.00	(1)	.00	4	350	.02	149	.01	201
EMPLOYEE RELATIONS: CCARE	125	.11	129	.16	(4)	18	.00	957	.08	9
EMPLOYEE RELATIONS: FRONT	600	.52	415	.53	185	750	.05	4,247	.34	(207)
GUEST TRANSPORTATION: TRANS	200	.17	50	.06	150	3,600	.22	4,247	.34	(647)
HOSPITALITY EXPENSE: OWNR	42	.04			42	1,200	.07	76	.01	1,124
INTERNAL COMMUNICATIONS: HSRP	35	.03			35	252	.02		.25	252
INTERNAL COMMUNICATIONS: TRANS	4,000	3.46	5,714	7.28	33	198	.01	15,693	1.25	198
LAUNDRY: LNDRY	1,250	1.08			1,250	15,000	.95	15,693	1.25	(693)
LINEN: ADMIN: HSRP	400	.35	347	.44	53	5,200	.32	2,840	.23	2,360
POSTAGE: OWNR	500	.43	292	.37	208	2,400	.15	2,190	.17	210
OWNER ADMINISTRATION: OWNR	42	.04	81	.74	42	2,000	.12	1,911	.15	89
OWNER TRAVEL & ENTERTAIN: OWNR	700	.61	581	.74	119	252	.02	1,879	.15	252
SUPPLIES - CLEANING: HSRP						3,000	.19	1,879	.15	1,121
SUPPLIES - CLEANING: LNDRY								118	.01	(118)
SUPPLIES - CLIENT: HSRP	3,000	2.59	1,723	2.20	1,277	10,500	.65	7,661	.61	2,839
SUPPLIES - CLIENT: HSRP								51	.00	(51)
SUPPLIES - OFFICE: HSRP								13	.00	13
SUPPLIES - OFFICE: CCARE	117	.10			4	702	.04	825	.07	11
SUPPLIES - OFFICE: FRONT	83	.07			83	408	.00	161	.01	347
SUPPLIES - OPERATING: HSRP	4	.00			4	24	.00		.00	24
SUPPLIES - OPERATING: CCARE	167	.14			167	1,002	.06	4,845	.38	(3,843)
SUPPLIES - OPERATING: FRONT	4	.00			4	24	.00		.00	24
TELEPHONE: CCARE	4	.00			4	300	.02	3,371	.27	(3,071)
UNIFORM EXPENSE: HSRP	50	.04			50	426	.03	30	.00	396
UNIFORM EXPENSE: FRONT	71	.06			71	252	.02	147	.01	105
UNIFORM EXPENSE: GUEST	42	.04			42	252	.02		.01	252
UNIFORM EXPENSE: TRANS	42	.04			42	252	.02		.08	(989)
APPLIANCE REPAIR/REPLACE: HSRP			989	1.26	(989)			989	.08	(989)
LAUNDRY EQUIPMENT: HSRP						7,415	.46	1,351	.11	6,064
LAUNDRY EQUIPMENT: LNDRY	83	.07			83			888	.07	(855)
TOTAL BLDGO OPERATIONS	12,274	10.62	10,617	13.53	1,657	58,961	3.66	52,822	4.19	6,139

OPERATING EXPENSES

LA SAMANANA CONDO OWNERS ASSOC.
BUDGET VARIANCE
MONTHLY BUDGET VARIANCE REPORT
FOR THE 06 PERIODS ENDED JUNE 30, 2023

	PERIOD TO DATE			BUDGET VAR	YEAR TO DATE			BUDGET VAR
	CURRENT BUDGET	PER CENT	ACTUAL		CURRENT BUDGET	PER CENT	ACTUAL	
MAINTENANCE								
EMPLOYEE RELATIONS: MAINT								
LICENSES AND TAXES: MAINT	208	.18		208		1500	.18	(188)
SECURITY EXPENSE: MAINT	83	.07		83		1,328	.12	908
SUPPLIES - OPERATING: MAINT	21	.02		408	.03	408	.374	874
UNIFORM EXPENSE: MAINT	167	.14		126	.01	64	.01	414
APPLIANCE REPAIR/REPLACE: MAIN	3,000	2.59	3,358	4,28	(388)	15,000	5.913	(4,911)
BUILDING: MAINT						1,500	.09	(1,500)
CURTAINS AND DRAPERIES: MAINT	167	.14		1,002	.06	5,913	.47	(1,184)
ELECTRICAL EQUIPMENT: MAINT	900	.78	902	1,15	(2)	1,002	.06	1,002
ELEVATORS: MAINT						5,400	.34	6,584
FURNITURE: MAINT	250	.22		1,500	.09	1,500	(.01)	(1,184)
GROUPS AND LANDSCAPING: MAINT	800	.69		500	.03	19	.00	1,650
HVAC EQUIPMENT: MAINT	125	.11		4,800	.30	950	.08	481
LIGHT BULBS: MAINT	42	.04		750	.05			3,850
MECHANICAL EQUIPMENT: MAINT	83	.07		252	.02			750
PAINTING AND DECORATING: MAINT	333	.29	5,632	7.18	(5,299)	498	.03	252
PLUMBING: MAINT	600	.52	578	69	62	1,998	.12	488
SERVICE CONTRACTS: MAINT						3,600	.22	(9,788)
SNOW REMOVAL: MAINT	2,875	2.49		200	.01	200	.01	422
SWIMMING POOL: MAINT	125	.11	234	.30	(109)	4,750	.29	200
TELEPHONE REPAIRS: MAINT	750	.65	1,563	1.99	(813)	750	.05	759
WASTE REMOVAL: MAINT						4,500	.28	(6,373)
TOTAL MAINTENANCE	10,539	9.11	12,277	15.59	(1,698)	51,374	3.19	(14,209)
UTILITIES								
POWER (ELECTRICITY): UTIL	5,850	5.06	4,588	5.85	1,262	36,650	2.27	3,899
GAS: UTIL	1,300	1.12	955	1.22	345	8,100	.50	2,004
SEWER: UTIL	1,300	1.12	1,235	1.57	65	7,800	.48	390
WATER: UTIL	150	.13		150		900	.06	600
TOTAL UTILITIES	8,600	7.44	6,778	8.64	1,822	53,450	3.32	6,893
TOTAL OPERATING EXPENSES	38,691	33.46	34,806	44.37	3,885	217,067	13.47	95
TOTAL PAYROLL & OPERATING EXPENSE	112,908	97.66	107,988	137.65	4,920	634,648	39.38	60,885

LA SAMAMANA CONDO OWNERS ASSOC.
 BUDGET VARIANCE
 MONTHLY BUDGET VARIANCE REPORT
 FOR THE 06 PERIODS ENDED JUNE 30, 2023

	PERIOD TO DATE			BUDGET VAR	YEAR TO DATE			BUDGET VAR		
	CURRENT BUDGET	PER CENT	ACTUAL		CURRENT BUDGET	PER CENT	ACTUAL			
FIXED EXPENSES										
BAD DEBT EXPENSE: ADMIN	29,553	25.56	29,553	37.67		177,318	14.07			
FEDERAL INCOME TAXES: ADMIN	300	2.6	300	3.8		1,800	1.4	79		
PROPERTY TAXES: ADMIN	8,490	7.34	8,567	10.67		50,940	3.16	87		
BOILER & MAINTENMENT INSUR:ADMIN	63	0.5	49	0.6	14	291	.02	2,039		
LIABILITY INSUR - PARTNER: ADMIN	2,064	2.25	2,264	2.89	340	13,585	1.08	(1,204)		
CYBER INSUR - PARTNER: ADMIN	2,093	1.81	2,293	2.92	(200)	13,762	1.09	(1,204)		
PROPERTY INSUR - CE:ADMIN	5,519	4.77	6,370	10	(77)	448	3.24	(448)		
PROPERTY INSURANCE: ADMIN	\$40	.42	170	.68	(120)	49	.22	(7,381)		
VEHICLE INSURANCE: ADMIN	135	1.2	134	.68	(34)	810	6.2	(201)		
UNINSURED INSUR LOSSES: ADMIN	23,370	20.21	23,370	29.70	25	140,230	11.12	146		
FFAF RESERVES: ADMIN	130	1.1	107	1.3	23	780	6.5	160		
RENT - OFFICE SPACE: ADMIN	171	1.5	495	63	(324)	1,025	1.027	(1)		
FIXED MAANAGEMENT FEES: ADMIN	28,430	24.99	29,028	37.00	(598)	144,340	8.96	(2,798)		
TOTAL FIXED EXPENSES	101,358	87.67	103,296	131.67	(1,938)	\$81,908	36.11	\$90,770	46.87	(8,862)
TOTAL EXPENSES										
TOTAL EXPENSES	214,266	185.32	211,284	269.31	2,982	1,216,556	75.49	1,164,533	92.59	\$2,023
FUND SURPL US (DEFICIT)	(98,647)	(85.32)	(132,831)	(169.31)	(34,184)	394,911	24.51	95,928	7.61	(298,983)

**Combined Income Statement
For The 6 Periods Ended 6/30/2023**

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
SALES						
ROOM SALES - LEISURE	10,915.12	13,994.00	(3,078.88)	26,265.48	31,848.00	(5,582.52)
ROOM SALES - MARKETING	120.00	240.00	(120.00)	780.00	720.00	60.00
ROOM SALES - T/S RATE	9,600.00	5,350.00	4,250.00	28,124.00	26,545.00	1,579.00
ROOM SALES - WHOLESALER	33,837.43	30,423.00	3,414.43	75,818.76	50,772.00	25,046.76
OTHER INCOME - TAX (CHAIR/UMBRELLA/DVD)	400.00	117.00	283.00	399.90	702.00	(302.10)
VENDING INCOME	0.00	22.00	(22.00)	927.00	132.00	795.00
INTEREST INCOME - OPERATING	237.28	140.00	97.28	1,430.57	840.00	590.57
INTEREST INCOME - RESERVE	3,921.29	85.00	3,836.29	16,017.32	675.00	15,342.32
MAINTENANCE FEE INCOME - OWNER	16,227.89	26,498.00	(10,270.11)	1,083,575.61	1,270,233.00	(186,657.39)
MAINTENANCE FEE INCOME- UNSOLD	0.00	22,500.00	(22,500.00)	0.00	135,000.00	(135,000.00)
SURPLUS CARRYOVER	0.00	9,500.00	(9,500.00)	0.00	57,000.00	(57,000.00)
LATE FEE INCOME	1,355.11	2,750.00	(1,394.89)	15,248.11	22,000.00	(6,751.89)
MISCELLANEOUS INCOME	1,839.00	4,000.00	(2,161.00)	11,874.00	15,000.00	(3,126.00)
Total SALES:	78,453.12	115,619.00	(37,165.88)	1,260,460.75	1,611,467.00	(351,006.25)
GROSS PROFIT:	78,453.12	115,619.00	(37,165.88)	1,260,460.75	1,611,467.00	(351,006.25)
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: ADMIN	53,467.45	57,918.00	4,450.55	292,408.12	324,554.00	32,145.88
FICA: ADMIN	(2,269.27)	4,218.00	6,487.27	11,968.82	23,635.00	11,666.18
SUI: ADMIN	4,447.15	1,217.00	(3,230.15)	10,471.10	6,852.00	(3,619.10)
FUTA: ADMIN	(11.46)	140.00	151.46	689.37	794.00	104.63
EMPLOYEE INSURANCE: ADMIN	5,292.05	4,977.00	(315.05)	7,833.23	29,862.00	22,028.77
TEMPORARY LABOR: ADMIN	52.22	0.00	(52.22)	52.22	0.00	(52.22)
CONTRACT LABOR: ADMIN	9,860.98	2,803.00	(7,057.98)	20,257.21	15,159.00	(5,098.21)
W COMP INSURANCE: ADMIN	(137.24)	2,344.00	2,481.24	5,581.06	13,125.00	7,543.94
OTHER BENEFITS: ADMIN	499.46	600.00	100.54	3,608.98	3,600.00	(8.98)
PTRE ALLOC - EMPLOYEE INSURANCE	(872.32)	0.00	872.32	(1,784.26)	0.00	1,784.26
PTRE ALLOC - FICA	2,269.27	0.00	(2,269.27)	4,538.54	0.00	(4,538.54)
PTRE ALLOC - FUTA	11.46	0.00	(11.46)	22.92	0.00	(22.92)
PTRE ALLOC - SUI	571.81	0.00	(571.81)	1,143.62	0.00	(1,143.62)
Total PAYROLL AND RELATED EXPENSES:	73,181.56	74,217.00	1,035.44	356,790.93	417,581.00	60,790.07
OPERATING EXPENSES						
ADVERTISING: ADMIN	0.00	63.00	63.00	300.00	378.00	78.00
AMENITIES: ADMIN	94.88	400.00	305.12	1,307.08	1,750.00	442.92
BANK CHARGES: ADMIN	203.65	250.00	46.35	1,221.90	1,500.00	278.10
AMEX COMMISSIONS: ADMIN	182.23	100.00	(82.23)	1,327.76	2,175.00	847.24

**Combined Income Statement
For The 6 Periods Ended 6/30/2023**

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
OPERATING EXPENSES	(Continued)					
MASTERCARD/VISA COMMISS: ADMIN	1,338.60	750.00	(588.60)	10,135.30	9,650.00	(485.30)
DISCOVER CARD COMMISS: ADMIN	5.99	67.00	61.01	188.69	402.00	213.31
CABLE TELEVISION: ADMIN	1,266.49	1,250.00	(16.49)	7,480.08	7,500.00	19.92
COMPUTER SUPPORT: ADMIN	183.26	100.00	(83.26)	695.23	600.00	(95.23)
COMPUTER SUPPLIES : ADMIN	0.00	193.00	193.00	773.70	1,158.00	384.30
CONTRIBUTIONS/ DONATIONS:ADMIN	0.00	0.00	0.00	1,000.00	0.00	(1,000.00)
COST RECOVERY - T/S MARKETING	(68.00)	(33.00)	35.00	(272.00)	(198.00)	74.00
CREDIT REPORTS	12.68	9.00	(3.68)	31.53	54.00	22.47
CUSTOMER RELATIONS: ADMIN	0.00	200.00	200.00	2,884.00	3,350.00	466.00
DUES AND SUBSCRIPTIONS: ADMIN	195.47	91.00	(104.47)	645.47	1,146.00	500.53
EMPLOYEE RELATIONS: ADMIN	478.09	713.00	234.91	4,304.57	4,228.00	(76.57)
GUEST TRANSPORTATION: ADMIN	414.95	600.00	185.05	4,246.77	3,600.00	(646.77)
HOSPITALITY EXPENSE: ADMIN	49.97	200.00	150.03	76.62	1,200.00	1,123.38
HUMAN RESOURCES	0.00	0.00	0.00	0.00	100.00	100.00
INTERNAL COMMUNICATIONS: ADMIN	95.85	117.00	21.15	249.24	702.00	452.76
LAUNDRY: ADMIN	5,714.04	4,000.00	(1,714.04)	15,693.48	15,000.00	(693.48)
LEGAL FEES: ADMIN	416.68	417.00	0.32	2,500.00	2,502.00	2.00
LICENSES AND TAXES: ADMIN	0.00	25.00	25.00	512.00	1,650.00	1,138.00
LINEN; ADMIN	0.00	1,250.00	1,250.00	2,840.38	5,200.00	2,359.62
Servicing costs	287.53	0.00	(287.53)	287.53	0.00	(287.53)
MEALS AND ENTERTAINMENT:ADMIN	(0.28)	0.00	0.28	7.88	0.00	(7.88)
POSTAGE: ADMIN	447.02	510.00	62.98	2,581.06	3,060.00	478.94
POWER (ELECTRICITY): ADMIN	4,588.36	5,850.00	1,261.64	32,750.82	36,650.00	3,899.18
GAS: ADMIN	955.31	1,300.00	344.69	6,095.43	8,100.00	2,004.57
SEWER: ADMIN	1,235.00	1,300.00	65.00	7,410.00	7,800.00	390.00
WATER: ADMIN	0.00	150.00	150.00	300.00	900.00	600.00
OWNER ADMINISTRATION: ADMIN	291.74	500.00	208.26	1,910.65	2,000.00	89.35
OWNER TRAVEL & ENTERTAIN:ADMIN	0.00	42.00	42.00	0.00	252.00	252.00
PRINTING: ADMIN	0.00	21.00	21.00	0.00	205.00	205.00
PROFESSIONAL FEES: ADMIN	0.00	0.00	0.00	450.00	0.00	(450.00)
COMPUTER RENTAL: ADMIN	1,530.00	1,667.00	137.00	9,686.79	10,002.00	315.21
SALES AND USE TAX: ADMIN	(888.07)	0.00	888.07	2,031.26	0.00	(2,031.26)
SECURITY EXPENSE: ADMIN	0.00	208.00	208.00	373.19	1,248.00	874.81
SUPPLIES - CLEANING	580.16	700.00	119.84	1,996.27	3,000.00	1,003.73
SUPPLIES - GUEST	1,722.94	3,000.00	1,277.06	7,661.29	10,500.00	2,838.71
SUPPLIES - OFFICE	530.53	130.00	(400.53)	1,420.70	780.00	(640.70)
SUPPLIES - OPERATING	0.00	337.00	337.00	5,069.51	2,022.00	(3,047.51)
TELEPHONE: ADMIN	480.88	512.00	31.12	2,967.54	3,072.00	104.46
ACCOUNTING/AUDIT FEES: ADMIN	1,000.00	1,000.00	0.00	6,000.00	6,000.00	0.00

**Combined Income Statement
For The 6 Periods Ended 6/30/2023**

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
OPERATING EXPENSES	(Continued)					
UNIFORM EXPENSE: ADMIN	0.00	226.00	226.00	3,599.49	1,356.00	(2,243.49)
APPLIANCE REPAIR/REPLACE:ADMIN	989.48	167.00	(822.48)	6,903.03	1,002.00	(5,901.03)
BUILDING: ADMIN	3,358.45	3,000.00	(358.45)	18,457.69	15,000.00	(3,457.69)
CURTAINS AND DRAPERIES: ADMIN	0.00	0.00	0.00	0.00	1,500.00	1,500.00
ELECTRICAL EQUIPMENT: ADMIN	0.00	167.00	167.00	0.00	1,002.00	1,002.00
ELEVATORS: ADMIN	901.88	900.00	(1.88)	6,584.15	5,400.00	(1,184.15)
FURNITURE: ADMIN	0.00	0.00	0.00	(150.00)	1,500.00	1,650.00
GROUNDS AND LANDSCAPING: ADMIN	0.00	250.00	250.00	19.00	500.00	481.00
HVAC EQUIPMENT: ADMIN	0.00	800.00	800.00	950.00	4,800.00	3,850.00
LAUNDRY EQUIPMENT: ADMIN	0.00	83.00	83.00	2,238.86	7,415.00	5,176.14
LIGHT BULBS: ADMIN	0.00	125.00	125.00	0.00	750.00	750.00
MECHANICAL EQUIPMENT: ADMIN	0.00	42.00	42.00	0.00	252.00	252.00
PAINTING AND DECORATING: ADMIN	0.00	83.00	83.00	0.00	498.00	498.00
PLUMBING: ADMIN	5,631.83	333.00	(5,298.83)	11,785.63	1,998.00	(9,787.63)
SERVICE CONTRACTS: ADMIN	(930.16)	776.00	1,706.16	2,276.83	4,656.00	2,379.17
SNOW REMOVAL: ADMIN	0.00	0.00	0.00	0.00	200.00	200.00
SWIMMING POOL: ADMIN	0.00	2,875.00	2,875.00	4,011.87	4,750.00	738.13
TELEPHONE REPAIRS: ADMIN	234.58	125.00	(109.58)	7,122.84	750.00	(6,372.84)
WASTE REMOVAL: ADMIN	1,562.13	750.00	(812.13)	6,613.07	4,500.00	(2,113.07)
CASH OVER/SHORT: ADMIN	0.00	0.00	0.00	(242.93)	0.00	242.93
Total OPERATING EXPENSES:	35,094.14	38,691.00	3,596.86	217,311.25	217,067.00	(244.25)
Total EXPENSES:	108,275.70	112,908.00	4,632.30	574,102.18	634,648.00	60,545.82
NET INCOME FROM OPERATIONS:	(29,822.58)	2,711.00	(32,533.58)	686,358.57	976,819.00	(290,460.43)
OTHER INCOME AND EXPENSES						
BAD DEBT EXPENSE: ADMIN	(29,553.00)	(29,553.00)	0.00	(177,318.00)	(177,318.00)	0.00
FEDERAL INCOME TAXES: ADMIN	(300.00)	(300.00)	0.00	(1,800.00)	(1,800.00)	0.00
PROPERTY TAXES: ADMIN	(8,366.85)	(8,490.00)	123.15	(50,201.28)	(50,940.00)	738.72
BOILER & MACHINERY INSUR:ADMIN	(48.58)	(63.00)	14.42	(291.48)	(378.00)	86.52
LIABILITY INSUR. - OTHER	(2,264.06)	(2,604.00)	339.94	(13,584.36)	(15,624.00)	2,039.64
LIABILITY INSUR. - PRIMARY	(2,293.69)	(2,093.00)	(200.69)	(13,762.14)	(12,558.00)	(1,204.14)
CYBER INSURANCE: ADMIN	(76.45)	0.00	(76.45)	(447.79)	0.00	(447.79)
PROPERTY INSURANCE: ADMIN	(6,749.26)	(5,519.00)	(1,230.26)	(40,495.56)	(33,114.00)	(7,381.56)
VEHICLE INSURANCE: ADMIN	(533.46)	(500.00)	(33.46)	(3,200.76)	(3,000.00)	(200.76)
UNINSURED INSUR. LOSSES: ADMIN	(110.73)	(135.00)	24.27	(664.38)	(810.00)	145.62
FF&E RESERVES: ADMIN	(23,370.00)	(23,370.00)	0.00	(140,220.00)	(140,220.00)	0.00
RENT - COPIERS	(106.27)	(130.00)	23.73	(619.37)	(780.00)	160.63
RENT - OFFICE SPACE	(495.68)	(171.00)	(324.68)	(1,027.64)	(1,026.00)	(1.64)

Combined Income Statement
For The 6 Periods Ended 6/30/2023

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
FIXED MANAGEMENT FEES: ADMIN	(29,027.44)	(28,430.00)	(597.44)	(147,137.77)	(144,340.00)	(2,797.77)
Total OTHER INCOME AND	(103,295.47)	(101,358.00)	(1,937.47)	(590,770.53)	(581,908.00)	(8,862.53)
EARNINGS BEFORE INCOME TAX:	(133,118.05)	(98,647.00)	(34,471.05)	95,588.04	394,911.00	(299,322.96)
Net Income (Loss):	(133,118.05)	(98,647.00)	(34,471.05)	95,588.04	394,911.00	(299,322.96)

Departmental Income Statement
For The 6 Periods Ended 6/30/2023

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
OPERATING EXPENSES						
Servicing costs	287.53	0.00	(287.53)	287.53	0.00	(287.53)
Total OPERATING EXPENSES:	<u>287.53</u>	<u>0.00</u>	<u>(287.53)</u>	<u>287.53</u>	<u>0.00</u>	<u>(287.53)</u>
Total EXPENSES:	<u>287.53</u>	<u>0.00</u>	<u>(287.53)</u>	<u>287.53</u>	<u>0.00</u>	<u>(287.53)</u>
NET INCOME FROM OPERATIONS:	<u>(287.53)</u>	<u>0.00</u>	<u>(287.53)</u>	<u>(287.53)</u>	<u>0.00</u>	<u>(287.53)</u>
EARNINGS BEFORE INCOME TAX:	<u>(287.53)</u>	<u>0.00</u>	<u>(287.53)</u>	<u>(287.53)</u>	<u>0.00</u>	<u>(287.53)</u>
Net Income (Loss):	<u>(287.53)</u>	<u>0.00</u>	<u>(287.53)</u>	<u>(287.53)</u>	<u>0.00</u>	<u>(287.53)</u>

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 ADMINISTRATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
SALES						
ROOM SALES - LEISURE	10,915.12	13,994.00	(3,078.88)	26,265.48	31,848.00	(5,582.52)
ROOM SALES - MARKETING	120.00	240.00	(120.00)	780.00	720.00	60.00
ROOM SALES - T/S RATE	9,600.00	5,350.00	4,250.00	28,124.00	26,545.00	1,579.00
ROOM SALES - WHOLESALER	33,837.43	30,423.00	3,414.43	75,818.76	50,772.00	25,046.76
OTHER INCOME	400.00	117.00	283.00	399.90	702.00	(302.10)
VENDING INCOME	0.00	22.00	(22.00)	927.00	132.00	795.00
INTEREST INCOME - OPERATING	237.28	140.00	97.28	1,430.57	840.00	590.57
INTEREST INCOME - RESERVE	3,921.29	85.00	3,836.29	16,017.32	675.00	15,342.32
MAINTENANCE FEE INCOME - OWNER	16,227.89	26,498.00	(10,270.11)	1,083,575.61	1,270,233.00	(186,657.39)
MAINTENANCE FEE INCOME -UNSOLD	0.00	22,500.00	(22,500.00)	0.00	135,000.00	(135,000.00)
SURPLUS CARRYOVER:ADMIN	0.00	9,500.00	(9,500.00)	0.00	57,000.00	(57,000.00)
LATE FEE INCOME	1,355.11	2,750.00	(1,394.89)	15,248.11	22,000.00	(6,751.89)
MISCELLANEOUS INCOME	1,839.00	4,000.00	(2,161.00)	11,874.00	15,000.00	(3,126.00)
Total SALES:	78,453.12	115,619.00	(37,165.88)	1,260,460.75	1,611,467.00	(351,006.25)
GROSS PROFIT:	78,453.12	115,619.00	(37,165.88)	1,260,460.75	1,611,467.00	(351,006.25)
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: ADMIN	5,975.27	5,961.00	(14.27)	37,445.04	36,010.00	(1,435.04)
FICA: ADMIN	(302.68)	435.00	737.68	1,565.58	2,627.00	1,061.42
SUI: ADMIN	469.40	137.00	(332.40)	1,250.45	828.00	(422.45)
FUTA: ADMIN	(1.53)	18.00	19.53	91.00	110.00	19.00
EMPLOYEE INSURANCE: ADMIN	825.79	700.00	(125.79)	1,143.98	4,200.00	3,056.02
W COMP INSURANCE: ADMIN	0.00	221.00	221.00	752.99	1,332.00	579.01
PTRE ALLOC - EMP. INSUR: ADMIN	(872.32)	0.00	872.32	(1,784.26)	0.00	1,784.26
PTRE ALLOC - FICA: ADMIN	2,269.27	0.00	(2,269.27)	4,538.54	0.00	(4,538.54)
PTRE ALLOC - FUTA: ADMIN	11.46	0.00	(11.46)	22.92	0.00	(22.92)
PTRE ALLOC - SUI: ADMIN	571.81	0.00	(571.81)	1,143.62	0.00	(1,143.62)
Total PAYROLL AND RELATED EXPENSES:	8,946.47	7,472.00	(1,474.47)	46,169.86	45,107.00	(1,062.86)
OPERATING EXPENSES						
ADVERTISING: ADMIN	0.00	63.00	63.00	300.00	378.00	78.00
BANK CHARGES: ADMIN	203.65	250.00	46.35	1,221.90	1,500.00	278.10
AMEX COMMISSIONS: ADMIN	182.23	100.00	(82.23)	1,327.76	2,175.00	847.24
MASTERCARD/VISA COMMISS: ADMIN	1,338.60	750.00	(588.60)	10,135.30	9,650.00	(485.30)
DISCOVER CARD COMMISS: ADMIN	5.99	67.00	61.01	188.69	402.00	213.31
CABLE TELEVISION: ADMIN	1,266.49	1,250.00	(16.49)	7,480.08	7,500.00	19.92

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 ADMINISTRATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
OPERATING EXPENSES	(Continued)					
COMPUTER SUPPORT: ADMIN	94.44	100.00	5.56	550.73	600.00	49.27
CONTRIBUTIONS/ DONATIONS:ADMIN	0.00	0.00	0.00	1,000.00	0.00	(1,000.00)
COST RECOVERY-T/S MRKTNG:ADMIN	(68.00)	(33.00)	35.00	(272.00)	(198.00)	74.00
CUSTOMER RELATIONS: ADMIN	0.00	200.00	200.00	2,884.00	3,350.00	466.00
DUES AND SUBSCRIPTIONS: ADMIN	0.00	0.00	0.00	450.00	600.00	150.00
EMPLOYEE RELATIONS: ADMIN	349.95	500.00	150.05	3,035.84	2,900.00	(135.84)
HUMAN RESOURCES- RECRUIT:ADMIN	0.00	0.00	0.00	0.00	100.00	100.00
LEGAL FEES: ADMIN	416.68	417.00	0.32	2,500.00	2,502.00	2.00
LICENSES AND TAXES: ADMIN	0.00	25.00	25.00	0.00	150.00	150.00
POSTAGE: ADMIN	99.73	110.00	10.27	390.99	660.00	269.01
PRINTING: ADMIN	0.00	21.00	21.00	0.00	205.00	205.00
PROFESSIONAL FEES: ADMIN	0.00	0.00	0.00	450.00	0.00	(450.00)
COMPUTER RENTAL: ADMIN	1,530.00	1,667.00	137.00	9,686.79	10,002.00	315.21
SALES AND USE TAX: ADMIN	(888.07)	0.00	888.07	2,031.26	0.00	(2,031.26)
SUPPLIES - OFFICE: ADMIN	531.00	0.00	(531.00)	531.00	0.00	(531.00)
TELEPHONE: ADMIN	480.88	508.00	27.12	2,967.54	3,048.00	80.46
ACCOUNTING/AUDIT FEES: ADMIN	1,000.00	1,000.00	0.00	6,000.00	6,000.00	0.00
CASH OVER/SHORT: ADMIN	0.00	0.00	0.00	(242.93)	0.00	242.93
Total OPERATING EXPENSES:	6,543.57	6,995.00	451.43	52,616.95	51,524.00	(1,092.95)
Total EXPENSES:	15,490.04	14,467.00	(1,023.04)	98,786.81	96,631.00	(2,155.81)
NET INCOME FROM OPERATIONS:	62,963.08	101,152.00	(38,188.92)	1,161,673.94	1,514,836.00	(353,162.06)
OTHER INCOME AND EXPENSES						
BAD DEBT EXPENSE: ADMIN	(29,553.00)	(29,553.00)	0.00	(177,318.00)	(177,318.00)	0.00
FEDERAL INCOME TAXES: ADMIN	(300.00)	(300.00)	0.00	(1,800.00)	(1,800.00)	0.00
PROPERTY TAXES: ADMIN	(8,366.85)	(8,490.00)	123.15	(50,201.28)	(50,940.00)	738.72
BOILER & MACHINERY INSUR:ADMIN	(48.58)	(63.00)	14.42	(291.48)	(378.00)	86.52
LIABILITY INSUR.- OTHER: ADMIN	(2,264.06)	(2,604.00)	339.94	(13,584.36)	(15,624.00)	2,039.64
LIABILITY INSUR.-PRIMARY:ADMIN	(2,293.69)	(2,093.00)	(200.69)	(13,762.14)	(12,558.00)	(1,204.14)
CYBER INSURANCE:ADMIN	(76.45)	0.00	(76.45)	(447.79)	0.00	(447.79)
PROPERTY INSURANCE: ADMIN	(6,749.26)	(5,519.00)	(1,230.26)	(40,495.56)	(33,114.00)	(7,381.56)
VEHICLE INSURANCE: ADMIN	(533.46)	(500.00)	(33.46)	(3,200.76)	(3,000.00)	(200.76)
UNINSURED INSUR. LOSSES: ADMIN	(110.73)	(135.00)	24.27	(664.38)	(810.00)	145.62
FF&E RESERVES: ADMIN	(23,370.00)	(23,370.00)	0.00	(140,220.00)	(140,220.00)	0.00
FIXED MANAGEMENT FEES: ADMIN	(29,027.44)	(28,430.00)	(597.44)	(147,137.77)	(144,340.00)	(2,797.77)
Total OTHER INCOME AND	(102,693.52)	(101,057.00)	(1,636.52)	(589,123.52)	(580,102.00)	(9,021.52)

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 ADMINISTRATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	<u>Period to Date</u>	<u>ORIGINAL PTD Budget</u>	<u>Variance</u>	<u>Year to Date</u>	<u>ORIGINAL YTD Budget</u>	<u>Variance</u>
EARNINGS BEFORE INCOME TAX:	(39,730.44)	95.00	(39,825.44)	572,550.42	934,734.00	(362,183.58)
Net Income (Loss):	(39,730.44)	95.00	(39,825.44)	572,550.42	934,734.00	(362,183.58)

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 COLLECTIONS

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: COLL	2,396.18	2,521.00	124.82	12,623.17	15,465.00	2,841.83
FICA: COLL	(44.05)	184.00	228.05	660.66	1,129.00	468.34
SUI: COLL	220.80	83.00	(137.80)	398.74	510.00	111.26
FUTA: COLL	(0.22)	9.00	9.22	34.29	57.00	22.71
EMPLOYEE INSURANCE: COLL	68.49	189.00	120.51	270.56	1,134.00	863.44
TEMPORARY LABOR: COLL	52.22	0.00	(52.22)	52.22	0.00	(52.22)
W COMP INSURANCE: COLL	(118.55)	97.00	215.55	182.15	594.00	411.85
Total PAYROLL AND RELATED EXPENSES:	2,574.87	3,083.00	508.13	14,221.79	18,889.00	4,667.21
OPERATING EXPENSES						
COMPUTER SUPPLIES: COLL	0.00	22.00	22.00	0.00	132.00	132.00
CREDIT REPORTS	12.68	9.00	(3.68)	31.53	54.00	22.47
EMPLOYEE RELATIONS: COLL	(0.20)	35.00	35.20	5.60	210.00	204.40
INTERNAL COMMUNICATIONS: COLL	95.85	42.00	(53.85)	249.24	252.00	2.76
MEALS AND ENTERTAINMENT: COLL	(0.28)	0.00	0.28	7.88	0.00	(7.88)
POSTAGE: COLL	0.22	0.00	(0.22)	0.22	0.00	(0.22)
SUPPLIES - OFFICE: COLL	0.00	9.00	9.00	0.00	54.00	54.00
SERVICE CONTRACTS: COLL	(1,467.83)	176.00	1,643.83	(901.14)	1,056.00	1,957.14
Total OPERATING EXPENSES:	(1,359.56)	293.00	1,652.56	(606.67)	1,758.00	2,364.67
Total EXPENSES:	1,215.31	3,376.00	2,160.69	13,615.12	20,647.00	7,031.88
NET INCOME FROM OPERATIONS:	(1,215.31)	(3,376.00)	2,160.69	(13,615.12)	(20,647.00)	7,031.88
OTHER INCOME AND EXPENSES						
RENT - OFFICE SPACE: COLL	(495.68)	(171.00)	(324.68)	(1,027.64)	(1,026.00)	(1.64)
Total OTHER INCOME AND	(495.68)	(171.00)	(324.68)	(1,027.64)	(1,026.00)	(1.64)
EARNINGS BEFORE INCOME TAX:	(1,710.99)	(3,547.00)	1,836.01	(14,642.76)	(21,673.00)	7,030.24
Net Income (Loss):	(1,710.99)	(3,547.00)	1,836.01	(14,642.76)	(21,673.00)	7,030.24

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 HOUSEKEEPING

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: HSKP	16,434.50	23,449.00	7,014.50	88,205.02	113,137.00	24,931.98
FICA: HSKP	(645.48)	1,707.00	2,352.48	3,711.48	8,235.00	4,523.52
SUI: HSKP	1,413.28	469.00	(944.28)	3,302.32	2,263.00	(1,039.32)
FUTA: HSKP	(3.26)	52.00	55.26	211.08	250.00	38.92
EMPLOYEE INSURANCE: HSKP	1,839.41	1,450.00	(389.41)	2,582.69	8,700.00	6,117.31
W COMP INSURANCE: HSKP	0.00	954.00	954.00	1,732.97	4,602.00	2,869.03
Total PAYROLL AND RELATED EXPENSES:	19,038.45	28,081.00	9,042.55	99,745.56	137,187.00	37,441.44
OPERATING EXPENSES						
AMENITIES: HSKP	94.88	400.00	305.12	1,307.08	1,750.00	442.92
EMPLOYEE RELATIONS: HSKP	0.00	50.00	50.00	148.62	350.00	201.38
INTERNAL COMMUNICATIONS: HSKP	0.00	42.00	42.00	0.00	252.00	252.00
LINEN; ADMIN: HSKP	0.00	1,250.00	1,250.00	2,840.38	5,200.00	2,359.62
SUPPLIES - CLEANING: HSKP	580.16	700.00	119.84	1,878.64	3,000.00	1,121.36
SUPPLIES - GUEST: HSKP	1,722.94	3,000.00	1,277.06	7,661.29	10,500.00	2,838.71
SUPPLIES - OFFICE: HSKP	0.00	0.00	0.00	51.09	0.00	(51.09)
SUPPLIES - OPERATING: HSKP	0.00	83.00	83.00	160.96	498.00	337.04
UNIFORM EXPENSE: HSKP	0.00	50.00	50.00	3,370.53	300.00	(3,070.53)
APPLIANCE REPAIR/REPLACE: HSKP	989.48	0.00	(989.48)	989.48	0.00	(989.48)
LAUNDRY EQUIPMENT: HSKP	0.00	0.00	0.00	1,350.67	0.00	(1,350.67)
Total OPERATING EXPENSES:	3,387.46	5,575.00	2,187.54	19,758.74	21,850.00	2,091.26
Total EXPENSES:	22,425.91	33,656.00	11,230.09	119,504.30	159,037.00	39,532.70
NET INCOME FROM OPERATIONS:	(22,425.91)	(33,656.00)	11,230.09	(119,504.30)	(159,037.00)	39,532.70
EARNINGS BEFORE INCOME TAX:	(22,425.91)	(33,656.00)	11,230.09	(119,504.30)	(159,037.00)	39,532.70
Net Income (Loss):	(22,425.91)	(33,656.00)	11,230.09	(119,504.30)	(159,037.00)	39,532.70

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 LAUNDRY

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
OPERATING EXPENSES						
LAUNDRY: LNDRY	5,714.04	4,000.00	(1,714.04)	15,693.48	15,000.00	(693.48)
SUPPLIES - CLEANING: LNDRY	0.00	0.00	0.00	117.63	0.00	(117.63)
LAUNDRY EQUIPMENT: LNDRY	0.00	83.00	83.00	888.19	7,415.00	6,526.81
Total OPERATING EXPENSES:	5,714.04	4,083.00	(1,631.04)	16,699.30	22,415.00	5,715.70
Total EXPENSES:	5,714.04	4,083.00	(1,631.04)	16,699.30	22,415.00	5,715.70
NET INCOME FROM OPERATIONS:	(5,714.04)	(4,083.00)	(1,631.04)	(16,699.30)	(22,415.00)	5,715.70
EARNINGS BEFORE INCOME TAX:	(5,714.04)	(4,083.00)	(1,631.04)	(16,699.30)	(22,415.00)	5,715.70
Net Income (Loss):	(5,714.04)	(4,083.00)	(1,631.04)	(16,699.30)	(22,415.00)	5,715.70

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 CUSTOMER CARE

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: CCARE	541.47	645.00	103.53	2,010.71	3,965.00	1,954.29
FICA: CCARE	(4.94)	47.00	51.94	99.34	288.00	188.66
SUI: CCARE	30.14	21.00	(9.14)	56.48	131.00	74.52
FUTA: CCARE	(0.02)	2.00	2.02	5.66	15.00	9.34
EMPLOYEE INSURANCE: CCARE	18.59	51.00	32.41	53.82	306.00	252.18
CONTRACT LABOR: CCARE	9,860.98	2,803.00	(7,057.98)	20,257.21	15,159.00	(5,098.21)
W COMP INSURANCE: CCARE	(18.69)	25.00	43.69	29.45	154.00	124.55
Total PAYROLL AND RELATED EXPENSES:	10,427.53	3,594.00	(6,833.53)	22,512.67	20,018.00	(2,494.67)
OPERATING EXPENSES						
COMPUTER SUPPORT: CCARE	(1.90)	0.00	1.90	53.78	0.00	(53.78)
COMPUTER SUPPLIES: CCARE	0.00	4.00	4.00	0.00	24.00	24.00
DUES AND SUBSCRIPTIONS: CCARE	195.47	91.00	(104.47)	195.47	546.00	350.53
EMPLOYEE RELATIONS: CCARE	(0.31)	3.00	3.31	8.79	18.00	9.21
SUPPLIES - OFFICE: CCARE	(0.47)	4.00	4.47	13.20	24.00	10.80
SUPPLIES - OPERATING: CCARE	0.00	4.00	4.00	0.00	24.00	24.00
TELEPHONE: CCARE	0.00	4.00	4.00	0.00	24.00	24.00
Total OPERATING EXPENSES:	192.79	110.00	(82.79)	271.24	660.00	388.76
Total EXPENSES:	10,620.32	3,704.00	(6,916.32)	22,783.91	20,678.00	(2,105.91)
NET INCOME FROM OPERATIONS:	(10,620.32)	(3,704.00)	(6,916.32)	(22,783.91)	(20,678.00)	(2,105.91)
EARNINGS BEFORE INCOME TAX:	(10,620.32)	(3,704.00)	(6,916.32)	(22,783.91)	(20,678.00)	(2,105.91)
Net Income (Loss):	(10,620.32)	(3,704.00)	(6,916.32)	(22,783.91)	(20,678.00)	(2,105.91)

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 FRONT SERVICES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: FRONT	17,280.70	14,182.00	(3,098.70)	98,580.57	87,819.00	(10,761.57)
FICA: FRONT	(828.34)	1,032.00	1,860.34	3,908.48	6,393.00	2,484.52
SUI: FRONT	1,383.77	284.00	(1,099.77)	3,443.89	1,756.00	(1,687.89)
FUTA: FRONT	(4.18)	31.00	35.18	231.22	192.00	(39.22)
EMPLOYEE INSURANCE: FRONT	2,361.43	1,450.00	(911.43)	3,118.68	8,700.00	5,581.32
W COMP INSURANCE: FRONT	0.00	577.00	577.00	1,905.49	3,573.00	1,667.51
Total PAYROLL AND RELATED EXPENSES:	20,193.38	17,556.00	(2,637.38)	111,188.33	108,433.00	(2,755.33)
OPERATING EXPENSES						
COMPUTER SUPPLIES: FRONT	0.00	167.00	167.00	773.70	1,002.00	228.30
EMPLOYEE RELATIONS: FRONT	128.65	125.00	(3.65)	957.12	750.00	(207.12)
SUPPLIES - OFFICE: FRONT	0.00	117.00	117.00	825.41	702.00	(123.41)
SUPPLIES - OPERATING: FRONT	0.00	167.00	167.00	4,844.60	1,002.00	(3,842.60)
UNIFORM EXPENSE: FRONT	0.00	71.00	71.00	29.96	426.00	396.04
Total OPERATING EXPENSES:	128.65	647.00	518.35	7,430.79	3,882.00	(3,548.79)
Total EXPENSES:	20,322.03	18,203.00	(2,119.03)	118,619.12	112,315.00	(6,304.12)
NET INCOME FROM OPERATIONS:	(20,322.03)	(18,203.00)	(2,119.03)	(118,619.12)	(112,315.00)	(6,304.12)
OTHER INCOME AND EXPENSES						
RENT - COPIERS: FRONT	(106.27)	(130.00)	23.73	(619.37)	(780.00)	160.63
Total OTHER INCOME AND	(106.27)	(130.00)	23.73	(619.37)	(780.00)	160.63
EARNINGS BEFORE INCOME TAX:	(20,428.30)	(18,333.00)	(2,095.30)	(119,238.49)	(113,095.00)	(6,143.49)
Net Income (Loss):	(20,428.30)	(18,333.00)	(2,095.30)	(119,238.49)	(113,095.00)	(6,143.49)

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 GUEST SERVICES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: GUEST	2,576.98	2,565.00	(11.98)	16,165.51	15,735.00	(430.51)
FICA: GUEST	(132.10)	187.00	319.10	671.92	1,146.00	474.08
SUI: GUEST	211.40	51.00	(160.40)	555.18	315.00	(240.18)
FUTA: GUEST	(0.67)	9.00	9.67	39.13	53.00	13.87
EMPLOYEE INSURANCE: GUEST	53.09	294.00	240.91	218.04	1,764.00	1,545.96
W COMP INSURANCE: GUEST	0.00	104.00	104.00	323.65	640.00	316.35
Total PAYROLL AND RELATED EXPENSES:	2,708.70	3,210.00	501.30	17,973.43	19,653.00	1,679.57
OPERATING EXPENSES						
UNIFORM EXPENSE: GUEST	0.00	42.00	42.00	147.00	252.00	105.00
Total OPERATING EXPENSES:	0.00	42.00	42.00	147.00	252.00	105.00
Total EXPENSES:	2,708.70	3,252.00	543.30	18,120.43	19,905.00	1,784.57
NET INCOME FROM OPERATIONS:	(2,708.70)	(3,252.00)	543.30	(18,120.43)	(19,905.00)	1,784.57
EARNINGS BEFORE INCOME TAX:	(2,708.70)	(3,252.00)	543.30	(18,120.43)	(19,905.00)	1,784.57
Net Income (Loss):	(2,708.70)	(3,252.00)	543.30	(18,120.43)	(19,905.00)	1,784.57

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 OWNER SERVICES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
OPERATING EXPENSES						
COMPUTER SUPPORT: OWNR	90.72	0.00	(90.72)	90.72	0.00	(90.72)
HOSPITALITY EXPENSE: OWNR	49.97	200.00	150.03	76.62	1,200.00	1,123.38
POSTAGE: OWNR	347.07	400.00	52.93	2,189.85	2,400.00	210.15
OWNER ADMINISTRATION: OWNR	291.74	500.00	208.26	1,910.65	2,000.00	89.35
OWNER TRAVEL & ENTERTAIN: OWNR	0.00	42.00	42.00	0.00	252.00	252.00
Total OPERATING EXPENSES:	779.50	1,142.00	362.50	4,267.84	5,852.00	1,584.16
Total EXPENSES:	779.50	1,142.00	362.50	4,267.84	5,852.00	1,584.16
NET INCOME FROM OPERATIONS:	(779.50)	(1,142.00)	362.50	(4,267.84)	(5,852.00)	1,584.16
EARNINGS BEFORE INCOME TAX:	(779.50)	(1,142.00)	362.50	(4,267.84)	(5,852.00)	1,584.16
Net Income (Loss):	(779.50)	(1,142.00)	362.50	(4,267.84)	(5,852.00)	1,584.16

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 TRANSPORTATION

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: TRANS	4,314.26	4,788.00	473.74	15,702.69	29,124.00	13,421.31
FICA: TRANS	(126.04)	349.00	475.04	529.08	2,121.00	1,591.92
SUI: TRANS	390.04	96.00	(294.04)	699.62	583.00	(116.62)
FUTA: TRANS	(0.64)	11.00	11.64	29.71	66.00	36.29
EMPLOYEE INSURANCE: TRANS	50.65	435.00	384.35	70.50	2,610.00	2,539.50
W COMP INSURANCE: TRANS	0.00	211.00	211.00	215.15	1,283.00	1,067.85
Total PAYROLL AND RELATED EXPENSES:	4,628.27	5,890.00	1,261.73	17,246.75	35,787.00	18,540.25
OPERATING EXPENSES						
GUEST TRANSPORTATION: TRANS	414.95	600.00	185.05	4,246.77	3,600.00	(646.77)
INTERNAL COMMUNICATIONS: TRANS	0.00	33.00	33.00	0.00	198.00	198.00
UNIFORM EXPENSE: TRANS	0.00	42.00	42.00	0.00	252.00	252.00
Total OPERATING EXPENSES:	414.95	675.00	260.05	4,246.77	4,050.00	(196.77)
Total EXPENSES:	5,043.22	6,565.00	1,521.78	21,493.52	39,837.00	18,343.48
NET INCOME FROM OPERATIONS:	(5,043.22)	(6,565.00)	1,521.78	(21,493.52)	(39,837.00)	18,343.48
EARNINGS BEFORE INCOME TAX:	(5,043.22)	(6,565.00)	1,521.78	(21,493.52)	(39,837.00)	18,343.48
Net Income (Loss):	(5,043.22)	(6,565.00)	1,521.78	(21,493.52)	(39,837.00)	18,343.48

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 PROPERTY MAINTENANCE

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
PAYROLL AND RELATED EXPENSES						
SALARIES AND WAGES: MAINT	3,948.09	3,807.00	(141.09)	21,675.41	23,299.00	1,623.59
FICA: MAINT	(185.64)	277.00	462.64	822.28	1,696.00	873.72
SUI: MAINT	328.32	76.00	(252.32)	764.42	466.00	(298.42)
FUTA: MAINT	(0.94)	8.00	8.94	47.28	51.00	3.72
EMPLOYEE INSURANCE: MAINT	74.60	408.00	333.40	374.96	2,448.00	2,073.04
W COMP INSURANCE: MAINT	0.00	155.00	155.00	439.21	947.00	507.79
OTHER BENEFITS: MAINT	499.46	600.00	100.54	3,608.98	3,600.00	(8.98)
Total PAYROLL AND RELATED EXPENSES:	4,663.89	5,331.00	667.11	27,732.54	32,507.00	4,774.46
OPERATING EXPENSES						
EMPLOYEE RELATIONS: MAINT	0.00	0.00	0.00	148.60	0.00	(148.60)
LICENSES AND TAXES: MAINT	0.00	0.00	0.00	512.00	1,500.00	988.00
SECURITY EXPENSE: MAINT	0.00	208.00	208.00	373.19	1,248.00	874.81
SUPPLIES - OPERATING: MAINT	0.00	83.00	83.00	63.95	498.00	434.05
UNIFORM EXPENSE: MAINT	0.00	21.00	21.00	0.00	126.00	126.00
APPLIANCE REPAIR/REPLACE: MAIN	0.00	167.00	167.00	5,913.55	1,002.00	(4,911.55)
BUILDING: MAINT	3,358.45	3,000.00	(358.45)	18,457.69	15,000.00	(3,457.69)
CURTAINS AND DRAPERIES: MAINT	0.00	0.00	0.00	0.00	1,500.00	1,500.00
ELECTRICAL EQUIPMENT: MAINT	0.00	167.00	167.00	0.00	1,002.00	1,002.00
ELEVATORS: MAINT	901.88	900.00	(1.88)	6,584.15	5,400.00	(1,184.15)
FURNITURE: MAINT	0.00	0.00	0.00	(150.00)	1,500.00	1,650.00
GROUNDS AND LANDSCAPING: MAINT	0.00	250.00	250.00	19.00	500.00	481.00
HVAC EQUIPMENT: MAINT	0.00	800.00	800.00	950.00	4,800.00	3,850.00
LIGHT BULBS: MAINT	0.00	125.00	125.00	0.00	750.00	750.00
MECHANICAL EQUIPMENT: MAINT	0.00	42.00	42.00	0.00	252.00	252.00
PAINTING AND DECORATING: MAINT	0.00	83.00	83.00	0.00	498.00	498.00
PLUMBING: MAINT	5,631.83	333.00	(5,298.83)	11,785.63	1,998.00	(9,787.63)
SERVICE CONTRACTS: MAINT	537.67	600.00	62.33	3,177.97	3,600.00	422.03
SNOW REMOVAL: MAINT	0.00	0.00	0.00	0.00	200.00	200.00
SWIMMING POOL: MAINT	0.00	2,875.00	2,875.00	4,011.87	4,750.00	738.13
TELEPHONE REPAIRS: MAINT	234.58	125.00	(109.58)	7,122.84	750.00	(6,372.84)
WASTE REMOVAL: MAINT	1,562.13	750.00	(812.13)	6,613.07	4,500.00	(2,113.07)
Total OPERATING EXPENSES:	12,226.54	10,529.00	(1,697.54)	65,583.51	51,374.00	(14,209.51)
Total EXPENSES:	16,890.43	15,860.00	(1,030.43)	93,316.05	83,881.00	(9,435.05)
NET INCOME FROM OPERATIONS:	(16,890.43)	(15,860.00)	(1,030.43)	(93,316.05)	(83,881.00)	(9,435.05)

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 PROPERTY MAINTENANCE

LA SAMMANA CONDO OWNERS ASSOC. (525)

	<u>Period to Date</u>	<u>ORIGINAL PTD Budget</u>	<u>Variance</u>	<u>Year to Date</u>	<u>ORIGINAL YTD Budget</u>	<u>Variance</u>
EARNINGS BEFORE INCOME TAX:	(16,890.43)	(15,860.00)	(1,030.43)	(93,316.05)	(83,881.00)	(9,435.05)
Net Income (Loss):	(16,890.43)	(15,860.00)	(1,030.43)	(93,316.05)	(83,881.00)	(9,435.05)

Departmental Income Statement
 For The 6 Periods Ended 6/30/2023
 UTILITIES

LA SAMMANA CONDO OWNERS ASSOC. (525)

	Period to Date	ORIGINAL PTD Budget	Variance	Year to Date	ORIGINAL YTD Budget	Variance
EXPENSES						
OPERATING EXPENSES						
POWER (ELECTRICITY): UTIL	4,588.36	5,850.00	1,261.64	32,750.82	36,650.00	3,899.18
GAS: UTIL	955.31	1,300.00	344.69	6,095.43	8,100.00	2,004.57
SEWER: UTIL	1,235.00	1,300.00	65.00	7,410.00	7,800.00	390.00
WATER: UTIL	0.00	150.00	150.00	300.00	900.00	600.00
Total OPERATING EXPENSES:	6,778.67	8,600.00	1,821.33	46,556.25	53,450.00	6,893.75
Total EXPENSES:	6,778.67	8,600.00	1,821.33	46,556.25	53,450.00	6,893.75
NET INCOME FROM OPERATIONS:	(6,778.67)	(8,600.00)	1,821.33	(46,556.25)	(53,450.00)	6,893.75
EARNINGS BEFORE INCOME TAX:	(6,778.67)	(8,600.00)	1,821.33	(46,556.25)	(53,450.00)	6,893.75
Net Income (Loss):	(6,778.67)	(8,600.00)	1,821.33	(46,556.25)	(53,450.00)	6,893.75

(B)(1/2)

La Sammana COA
Maintenance Fee Billing Analysis
2022 vs 2023
July 24, 2023 thru July 30, 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 - 3/5/2022	10,359.63	0.00	
1/2/2023 - 3/5/2023	0.00	7,522.66	
3/6/2022 - 3/12/2022	656.47	0.00	
3/6/2023 - 3/12/2023	0.00	1,684.12	
3/13/2022 - 3/19/2022	0.00	0.00	
3/13/2023 - 3/19/2023	0.00	0.00	
3/20/2022 - 3/26/2022	1,969.41	0.00	
3/20/2023 - 3/26/2023	0.00	0.00	
3/27/2022 - 3/31/2022	0.00	0.00	
3/27/2023 - 3/31/2023	0.00	0.00	
4/1/2022 - 4/2/2022	0.00	0.00	
4/1/2023 - 4/2/2023	0.00	0.00	
4/3/2022 - 4/9/2022	0.00	0.00	
4/3/2023 - 4/9/2023	0.00	663.01	
4/10/2022 - 4/16/2022	1,312.94	0.00	
4/10/2023 - 4/16/2023	0.00	1,846.63	
4/17/2022 - 4/23/2022	1,011.04	0.00	
4/17/2023 - 4/23/2023	0.00	0.00	
4/24/2022 - 4/30/2022	656.47	0.00	
4/24/2023 - 4/30/2023	0.00	1,021.11	
5/1/2022 - 5/7/2022	1,969.41	0.00	
5/1/2023 - 5/7/2023	0.00	1,021.11	
5/8/2022 - 5/14/2022	(656.47)	0.00	
5/8/2023 - 5/14/2023	0.00	663.01	
5/15/2022 - 5/21/2022	1,667.51	0.00	
5/15/2023 - 5/21/2023	0.00	1,379.21	
5/22/2022 - 5/28/2022	0.00	0.00	
5/22/2023 - 5/28/2023	0.00	663.01	
5/29/2022 - 5/31/2022	0.00	0.00	
5/29/2023 - 5/31/2023	0.00	1,989.03	
6/1/2022 - 6/4/2022	1,365.61	0.00	
6/1/2023 - 6/4/2023	0.00	0.00	
6/5/2022 - 6/11/2022	1,011.04	0.00	
6/5/2023 - 6/11/2023	0.00	663.01	
6/12/2022 - 6/18/2022	1,312.94	0.00	
6/12/2023 - 6/18/2023	0.00	1,326.02	
6/19/2022 - 6/25/2022	0.00	0.00	
6/19/2023 - 6/25/2023	0.00	2,347.13	
6/26/2022 - 6/30/2022	0.00	0.00	
6/26/2023 - 6/30/2023	0.00	2,652.04	
7/1/2022 - 7/2/2022	0.00	0.00	
7/1/2023 - 7/2/2023	0.00	0.00	
7/3/2022 - 7/9/2022	0.00	0.00	
7/3/2023 - 7/9/2023	0.00	2,042.22	
7/10/2022 - 7/16/2022	1,119.27	0.00	
7/10/2023 - 7/16/2023	0.00	2,652.04	
7/17/2022 - 7/23/2022	0.00	0.00	
7/17/2023 - 7/23/2023	0.00	2,347.13	
7/24/2022 - 7/30/2022	354.57	0.00	
7/24/2023 - 7/30/2023	0.00	3,978.06	
Total Mtce Fees Billed	\$1,636,518.21	\$1,637,797.15	
Maintenance Fees Collected			
To Date minus late fees	\$1,119,788.80	\$1,112,360.60	
Collections as a % of Mtce Fees Billed	68.43%	67.92%	-0.51%
Last Weeks Collections	\$1,837.10	\$4,303.11	
MTD Collections	\$9,877.97	\$15,168.19	

⑤ (2/2)

La Sammana COA
2022 Maintenance Fees Collected in 2022 Analysis

July 24, 2023 thru July 30, 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
1/23/2023 thru 1/29/2023	\$597.43
1/30/2023 thru 1/31/2023	\$0.00
2/1/2023 thru 2/5/2023	\$778.30
2/6/2023 thru 2/12/2023	\$72.82
2/13/2023 thru 2/19/2023	\$656.47
2/20/2023 thru 2/26/2023	\$354.57
2/27/2023 thru 2/28/2023	\$354.57
3/1/2023 thru 3/5/2023	\$0.00
3/6/2023 thru 3/12/2023	\$656.47
3/13/2023 thru 3/19/2023	\$61.26
3/20/2023 thru 3/26/2023	\$2,004.33
3/27/2023 thru 3/31/2023	\$1,612.94
4/1/2023 thru 4/2/2023	\$0.00
4/3/2023 thru 4/9/2023	\$1,083.19
4/10/2023 thru 4/16/2023	\$1,365.61
4/17/2023 thru 4/23/2023	\$355.94
4/24/2023 thru 4/30/2023	\$1,484.66
5/1/2023 thru 5/7/2023	\$840.18
5/8/2023 thru 5/14/2023	\$261.21
5/15/2023 thru 5/21/2023	\$1,240.41
5/22/2023 thru 5/28/2023	\$283.70
5/29/2023 thru 5/31/2023	\$332.21
6/1/2023 thru 6/4/2023	\$93.36
6/5/2023 thru 6/11/2023	\$989.97
6/12/2023 thru 6/18/2023	\$332.54
6/19/2023 thru 6/25/2023	\$944.81
6/26/2023 thru 6/30/2023	\$49.24
7/1/2023 thru 7/2/2023	\$0.00
7/3/2023 thru 7/9/2023	\$741.32
7/10/2023 thru 7/16/2023	(\$235.26)
7/17/2023 thru 7/23/2023	\$163.00
7/24/2023 thru 7/30/2023	\$1,462.56

\$11,617.52

2022 Maint Fees Collected in 2023 as a % of Total 2022 Maint Fees Owed	<u>2.39%</u>
% of Total Billing Collected	<u>71.06%</u>

LaSammana COA
Reserve Standings
June 30, 2023

Balance Morgan Stanley Capital	\$1,191,612
Balance Parke Bank Reserve	<u>304,448</u>
Total Funds on Hand	1,496,061
Remaining funds to complete:	
2022 Renovations (\$179,640 approved)	20,425
2023 Renovations (\$219,750 approved)	<u>12,795</u>
Total	(33,220)
Balance after Completion of Approved Projects	1,462,840
Transfers In: 2023 Contribution	\$280,437
Transfers Out:	
Due to Operating (2023 Interest from reserve account)	(\$16,017)
Total Transfers Out	(\$16,017)
Potential Balance end of 2023	\$1,727,260
Target Balance 12/31/2023 per Reserve Study	\$1,539,393

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LaSammana COA
June 30, 2023

2022 Capital Expenditures

	<u>2022</u>	Approved	Spent to date	Balance
22-023 Building Lock System		25,000.00	4,574.95	20,425.05
		<u>\$179,640.00</u>	<u>\$144,827.82</u>	<u>\$20,425.05</u>

2023 Capital Expenditures

	<u>2023</u>	Approved	Spent to date	Balance
22-026 Wallcovering		91,000.00	106,101.51	0.00
22-027 EIFS Repairs		128,750.00	115,954.69	12,795.31
xxxx		0.00	0.00	0.00
		<u>\$219,750.00</u>	<u>\$222,056.20</u>	<u>\$12,795.31</u>

①* see pg 8 of 10

STATEMENT FOR:

LASAMMANA CONDOMINIUM ASSOC INC
C/O JEAN GAPINSKI &
CHRISTOPHER IBONE

Beginning Total Value (as of 6/1/23)

\$1,187,910.34

Ending Total Value (as of 6/30/23)

\$1,191,612.15

Includes Accrued Interest

Your Financial Advisor Team

FLYNN/YELLOVICH
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

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

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

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*

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

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.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash, Money Market Funds and/or Deposit balance. Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to

www.morganstanley.com/wealth-investmentstrategies/ratemonitor.html.

Additional Retirement Account Information

Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

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.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

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. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

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.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale or

Expanded Disclosures (CONTINUED)

temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

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 are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also 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 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 product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at

www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

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.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFs). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you 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.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/2022

Account Summary

Active Assets Account
697-107373-161

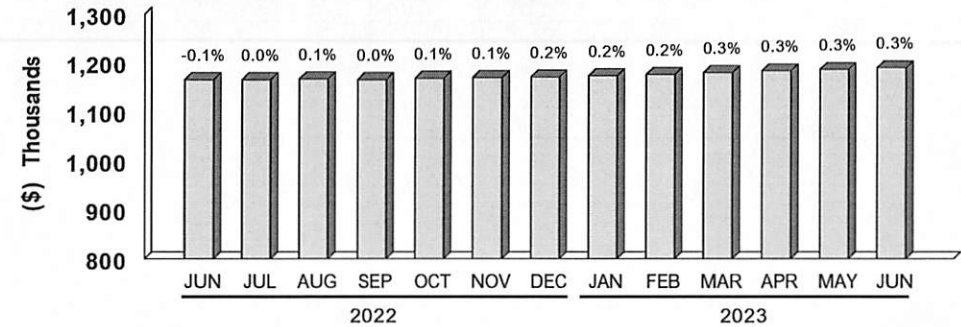
LASAMMANA CONDOMINIUM ASSOC INC
C/O JEAN GAPINSKI &
Nickname: Replacement Fund

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (6/1/23-6/30/23)	This Year (1/1/23-6/30/23)
TOTAL BEGINNING VALUE	\$1,187,910.34	\$1,172,127.52
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	3,701.81	19,484.63
TOTAL ENDING VALUE	\$1,191,612.15	\$1,191,612.15

MARKET VALUE OVER TIME

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

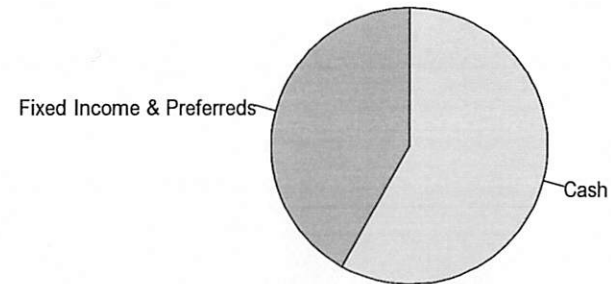


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$692,686.21	58.13
Fixed Income & Preferreds	498,925.94	41.87
TOTAL VALUE	\$1,191,612.15	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.

Account Summary

Active Assets Account
697-107373-161

LASAMMANA CONDOMINIUM ASSOC INC
C/O JEAN GAPINSKI &
Nickname: Replacement Fund

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 5/31/23)	This Period (as of 6/30/23)
Cash, BDP, MMFs	\$180,815.47	\$180,822.90
Savings and Time Deposits	509,964.72	511,863.31
Certificates of Deposit ^	497,130.15	498,925.94
Total Assets	\$1,187,910.34	\$1,191,612.15
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$1,187,910.34	\$1,191,612.15

INCOME AND DISTRIBUTION SUMMARY

	This Period (6/1/23-6/30/23)	This Year (1/1/23-6/30/23)
Interest	\$1,906.02	\$12,573.81
Income And Distributions	\$1,906.02	\$12,573.81
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$1,906.02	\$12,573.81

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

CASH FLOW

	This Period (6/1/23-6/30/23)	This Year (1/1/23-6/30/23)
OPENING CASH, BDP, MMFs	\$180,815.47	\$423,853.08
Purchases	(1,898.59)	(905,603.99)
Sales and Redemptions	—	650,000.00
Income and Distributions	1,906.02	12,573.81
Total Investment Related Activity	\$7.43	\$(243,030.18)
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$180,822.90	\$180,822.90

GAIN/(LOSS) SUMMARY

	Realized This Period (6/1/23-6/30/23)	Realized This Year (1/1/23-6/30/23)	Unrealized Inception to Date (as of 6/30/23)
Short-Term (Loss)	—	—	\$(423.44)

This Summary may change due to basis adjustments and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Detail

Active Assets Account
697-107373-161

LASAMMANA CONDOMINIUM ASSOC INC
C/O JEAN GAPINSKI &
Nickname: Replacement Fund

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

Brokerage Account

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. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$180,822.90	—	\$90.00	0.050
<hr/>				
	Market Value	Percentage of Holdings	Est Ann Income	
CASH, BDP, AND MMFs	\$180,822.90	15.17%	\$90.00	

Account Detail

Active Assets Account
697-107373-161

LASAMMANA CONDOMINIUM ASSOC INC
C/O JEAN GAPINSKI &
Nickname: Replacement Fund

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. 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 <i>Asset Class: Cash</i>	\$256,405.28	\$12,179.00	4.75
MSPBNA PREFERRED SAVINGS- QC <i>Asset Class: Cash</i>	255,458.03	12,134.00	4.75

	Percentage of Holdings	Value	Est Ann Income Accrued Interest
SAVINGS AND TIME DEPOSITS	42.96%	\$511,863.31	\$24,313.00

CERTIFICATES OF DEPOSIT

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
KEY BANK CD CLEVELAND OH CD Coupon Rate 4.750%; Matures 09/01/2023; CUSIP 49306SH90 <i>Interest Paid at Maturity; Yield to Maturity 5.346%; Issued 02/15/23; Maturity Value = \$244,000.00; Asset Class: FI & Pref</i>	2/9/23	244,000.000	\$100.000 \$100.000	\$99.899	\$244,000.00 \$244,000.00	\$243,753.56	\$(246.44) ST	\$6,287.00 \$4,286.71	2.58
BMO HARRIS BK CHICAGO IL CD Coupon Rate 5.200%; Matures 02/29/2024; CUSIP 05600XQQ6 <i>Interest Paid at Maturity; Yield to Maturity 5.309%; Issued 05/31/23; Maturity Value = \$250,000.00; Asset Class: FI & Pref</i>	5/24/23	250,000.000	100.000 100.000	99.929	250,000.00 250,000.00	249,823.00	(177.00) ST	9,759.00 1,062.67	3.91

	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		494,000.000	\$494,000.00 \$494,000.00	\$493,576.56	\$(423.44) ST	\$16,046.00 \$5,349.38	3.25%

TOTAL CERTIFICATES OF DEPOSIT (includes accrued interest)	41.87%			\$498,925.94			
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Account Detail

Active Assets Account
697-107373-161

LASAMMANA CONDOMINIUM ASSOC INC
C/O JEAN GAPINSKI &
Nickname: Replacement Fund

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE		\$494,000.00	\$1,186,262.77	\$(423.44) ST	\$40,449.00	3.39%
TOTAL VALUE (includes accrued interest)	100.00%		\$1,191,612.15		\$5,349.38	

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	\$180,822.90	—	—	—	—	—
Savings and Time Deposits	511,863.31	—	—	—	—	—
Certificates of Deposit ^	—	—	\$498,925.94	—	—	—
TOTAL ALLOCATION OF ASSETS ^	\$692,686.21	—	\$498,925.94	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
6/30	6/30	Auto Bank Product Deposit	MSBNA PREFERRED SAVINGS- QC				\$(951.05)
6/30	6/30	Auto Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(947.54)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(1,898.59)
TOTAL PURCHASES							\$(1,898.59)

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
6/30	Interest Income	MSBNA PREFERRED SAVINGS- QC	(Period 06/01-06/30) CUSIP: 99YA78E80	\$951.05
6/30	Interest Income	MSPBNA PREFERRED SAVINGS- QC	(Period 06/01-06/30) CUSIP: 99YA78GU6	947.54
6/30	Interest Income	MORGAN STANLEY BANK N.A.	(Period 06/01-06/30)	7.43
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$1,906.02
TOTAL INTEREST				\$1,906.02

Account Detail

Active Assets Account
697-107373-161

LASAMMANA CONDOMINIUM ASSOC INC
C/O JEAN GAPINSKI &
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MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity			
Date	Activity Type	Description	Credits/(Debits)
6/30	Automatic Investment	BANK DEPOSIT PROGRAM	\$7.43

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 website address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

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. 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.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

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