

## ***AGENDA***

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

**Saturday, August 30, 2025**

**12 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 8th, 2025
- III.** Review of Financial Statements
  - A. Budget deviation – Monthly and YTD income and expense (Summary) 06/25'
  - B. Bad debts report- 07/31/25
  - C. Capital Reserve – Income and Expenses
  - D. Investments/Reserve Accounts
  - E. **Approval of the 2026 Budget & Allocation Agreements**
- IV.** Property Management Report – Ashley
- V.** Design/Construction Report –
- VI.** Legal Report
  - A. Board Vacancy
- VII.** Old Business/New Business
  - A. Pool Discussion/Direction
- VIII.** Adjournment

**LA SAMMANA CONDOMINIUM ASSOCIATION, INC.**  
**Open Board Meeting**  
**Wednesday, February 8, 2025**  
**MINUTES**

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

Hans Juette called the meeting to order at 10:16 a.m. Trustees present were Hans Juette, Jim Liebler, Clem Thomas, and Donna Donaldson. Also, in attendance were Chris Ibone, Boardwalk Resorts Accounts Supervisor, Nikki Crawford, Director of Design, Ashley Moore, General Manager, 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 and approve the "draft" minutes of the November 6, 2024, Open Board Meeting. A motion was made by Mr. Liebler, duly seconded by Mr. Thomas to approve the Minutes as presented. The motion carried unanimously.

**3. FINANCIALS AND TREASURER'S REPORT.**

Mr. Ibone gave the unaudited financial report as of December 31, 2024, which showed a YTD net operating surplus of \$341,694 versus Budget. YTD Net Hotel Revenue was also favorable surplus to budget of \$145,720. Mr. Ibone commented that the increase in hotel revenue was attributable leisure guest occupancy from Booking.com.

Reviewing 2024 Maintenance Fee (MF) Collections, he noted that MF collections through December 31, 2024, were .83% behind last year at the same time.

The reserves standing shows balances in the Morgan Stanley account of \$1,092,821 and \$166,679 in the Parke Bank. After completion of unfinished work for approved projects through 2024 the estimated balance of reserves after completion at 12/31/2024 is anticipated to be \$1,794,804. The Target balance as per the Reserve Study is \$1,611,806. Mr. Ibone commented that the Association has \$543,034 in Cash, and \$549,786 in preferred savings yielding 4.0 APY%. The current yield on the overall value of \$1,092,821 held at Morgan Stanley is 2.04%.

Budget variances through December 31, 2024, are: Total Revenue is favorable \$224,283. MF Income from owners is a favorable surplus of \$71,334 but offset by a deficit of \$71,334 in MF Income as it relates to Unsolds. In addition, there is a favorable surplus of \$117,441 for Payroll and All Expenses, with surpluses in housekeeping and front desk. Mr. Ibone commented that the allowance for uncollectible fees is \$264,504 vs. \$370,764 budgeted for the year 2024 resulting in a favorable credit in Bad Debt expense of \$106,260.

**4. OWNERS' SERVICES REPORT.** Ms. Moore indicated full staffing with fifteen full-time and three part-time people.

Ms. Moore reviewed the RCI hospitality scores for the period September 2024 through January 2025 based on 315 cards sent and 50 cards received. Out of a perfect 5.0 the resort continues to maintain a Gold Crown Status: Check-in/out was rated 4.9; Resort Hospitality was rated 4.9; Resort Maintenance was rated 4.9; Unit maintenance was rated 4.8; and Unit Housekeeping was rated 4.8. The resort continues to maintain Gold Crown status. Ms. Moore noted the Gold Crown Plaque from received RCI and the Travel Review Award received from Booking.com.

Ms. Moore also addressed management operations noting that housekeeping has kicked off PM (Preventative Maintenance) in units, corridors, and common areas. Every unit is getting curtains cleaned and carpets shampooed. The shuttle has been serviced and there have been no sewer lines issues. Fencing around the pool and the handicap elevator on the roof will need repair in the Spring.

**5. DESIGN/CONSTRUCTION REPORT.** Ms. Crawford addressed the Board for approval of new PTAC units in four (4) rooms and purchasing four (4) additional PTAC units to have on hand to change out unserviceable units in the future. \$10,000 was allocated for 2025 for these units.

Mr. Juette asked for a motion to approve the project.

Ms. Donaldson moved to approval and the motion was duly seconded by Mr. Liebler and carried unanimously.

**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.

**7. OLD BUSINESS/NEW BUSINESS.**

There being no further business, the meeting was adjourned at 11:05 a.m. following a motion made by Mr. Liebler duly seconded by Mr. Thomas which carried unanimously.

**CERTIFICATION**

I hereby certify the foregoing minutes of the Open Board Meeting held on February 8, 2025, were approved, and duly adopted by the Board of Trustees on the day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Jim Liebler , Secretary



The LaSammana Condominium Association, Inc.  
Financial Summary  
As of June 30, 2025

A

YTD June 2025 Financial Standing:

|                                               |             |
|-----------------------------------------------|-------------|
| Actual 2025 Net Operating Surplus/(Deficit)   | (\$104,931) |
| Budgeted 2025 Net Operating Surplus/(Deficit) | (\$98,103)  |

|                                                             |           |
|-------------------------------------------------------------|-----------|
| YTD June 2025 Net Operating Surplus/(Deficit) versus Budget | (\$6,828) |
|-------------------------------------------------------------|-----------|

Surplus and (Deficit) Versus Budget: YTD Budget

|          |            |           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----------|------------|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Revenue: | (\$59,485) | \$996,604 | <p>YTD Net Hotel Revenue is favorable, or a surplus to budget of \$18,189. LS continues to see the similar trends in the off-season beating our budget, then really knocking it out of the park in the Summer Season. June/July/August all have or will prove to be well above budgeted/projected.</p> <p>The addition of adding LS to Booking.com channel manager is also factor that has increased stays/occupancy. The Leisure Guest Resort fee has generated an additional \$7,500 YTD.</p> <p>YTD Maintenance Fee Income Owner is a \$25,407 surplus YTD. YTD Maintenance Fee Income as it relates to Unsolds is currently a deficit of (\$25,000), it is now being recorded monthly but we know will be adjusted based on actual Unsolds at YE 2025.</p> <p>Current collections (2025) are .68% behind of 2024 as of the static date of 07/31/25. Management is pursuing all debt vigorously, the Year over Year % being relatively flat (within 1 point) shows that we have a strong paying base. Surplus Carryover revenue is still in the respective budget, but as we discussed should be phased out by 2028.</p> |
|----------|------------|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                         |            |           |                                                                                                                                                                                                                                                                                                                                |
|-------------------------|------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Payroll & All Expenses: | (\$27,727) | \$948,823 | <p>Unfavorable variance in their entirety. Largest savings we are seeing specific departments are \$7,753 in Owner Rel., and in Front Desk of \$18,452. Most of our deficit is from Admin of (\$55,155) and Utilities of (\$11,943). Most items in those two are not in our control, though we are working on one of them.</p> |
|-------------------------|------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                       |          |           |                                                                        |
|-----------------------|----------|-----------|------------------------------------------------------------------------|
| Reserve Expenditures: | \$80,384 | \$145,884 | Reserve expenditures now being recorded as expensed, subject to audit. |
|-----------------------|----------|-----------|------------------------------------------------------------------------|

|            |           |            |                      |
|------------|-----------|------------|----------------------|
| Net Total: | (\$6,828) | (\$98,103) | Revenue Over Expense |
|------------|-----------|------------|----------------------|

Expenses of Note:

|                  |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|------------------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bad Debt Expense | (\$77,610) | <p>Perhaps the largest driver, however this is also due to some form of timing/method change. YTD Bad Debt Expense or "Allowance for uncollectible fees" is \$270,000 vs. a budget of \$192,390 giving us the current deficit of \$77,610 in that line item. The allowance is being adjusted as we go (quarterly or bi-annually) and not all at the end of the year now. This will be subject to a final year end adjustment as well which often ends up as a credit.</p> |
|------------------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|              |            |                                                                                                                                                                                                                                                                                                       |
|--------------|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Depreciation | (\$24,135) | <p>This unbudgeted line item will now be expensed monthly based on historical expense. Another item that formally used to be an Audit adjustment at year end, though a non-cash item it still impacts reported revenue over expense. At year end it will be adjusted to our fixed asset schedule.</p> |
|--------------|------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                  |            |                                                                                                                                                                                                                                                                                                      |
|------------------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cable Television | (\$22,325) | <p>This is the Admin expense which I referred to above that IT is working on leveling out this expense. The cost is higher than we have seen in the past, so we are working through the accounts themselves to identify anything that we can potentially cut and why we are seeing higher bills.</p> |
|------------------|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                        |         |                                                                                                                                                                                                                                                                                                    |
|------------------------|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Supplies- Housekeeping | \$5,649 | <p>We are currently saving in Supplies in Hskp. Department. Part of our deepdives into expenses down to the vendor and ordering frequency. Our respective GM's and purchasing has done a great job in managing these expenses, particularly in the off-season when occupancy is at its lowest.</p> |
|------------------------|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                     |          |                                                                                                                                                                                                                                            |
|---------------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Payroll- Front Desk | \$18,432 | <p>Essentially due to seasonality and attrition We are continuously trying to staff anywhere we feel it is needed. Obviously Summer will peak payroll, but this is also an area where we can manage it particularly in the off-season.</p> |
|---------------------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                     |         |                                                                                                                                                                                                              |
|---------------------|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Postage/Owner Admin | \$6,058 | <p>Servicing Costs and costs associated with printing/mailling MF billings and incremental billings associated costs have actually gone down. This allowed for us to adjust the 2026 budget accordingly.</p> |
|---------------------|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                      |         |                                                                                                                                                                                                                |
|----------------------|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Guest Transportation | \$3,600 | <p>Currently saving here mainly due to we have not needed to do as many repairs, etc... as we have in past years. This could obviously change, but hopefully it does not. Adjusted slightly in the Budget.</p> |
|----------------------|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                |          |                                                                                                                       |
|----------------|----------|-----------------------------------------------------------------------------------------------------------------------|
| Payroll- Maint | \$15,633 | Related to not filling the Part Time A mechanic which is removed for 2026, as well as some attrition for the current. |
|----------------|----------|-----------------------------------------------------------------------------------------------------------------------|

|                   |            |                                                                                                                                                                                                               |
|-------------------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Service Contracts | (\$12,055) | <p>Additional Operating Expenditured for necessary repairs including Fire Doors, Water Treatment, Building repairs. We have increased Operating expenditures in relative line items to account for these.</p> |
|-------------------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|           |            |                                                                                                                                                                                                                                                                            |
|-----------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Utilities | (\$11,943) | <p>Electricity is a (\$11,025) deficit variance, Gas is a (\$1,191) deficit variance, Sewer is a even to budget, and Water is even to budget. Again some adjustments were made for 2025-26, but these line items remain fluid and seasonal, but under budget combined.</p> |
|-----------|------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Note:

**La Sammana Owners Association**  
**Profit and Loss Statement**  
For the Six Months Ending June 30, 2025

|                                  | Actual         | June<br>Budget | Variance        | Actual          | YTD<br>Budget  | Variance        |
|----------------------------------|----------------|----------------|-----------------|-----------------|----------------|-----------------|
| <b>Maintenance Fees</b>          |                |                |                 |                 |                |                 |
| Maintenance fees                 | \$147,327      | \$145,819      | \$1,508         | \$900,321       | \$874,914      | \$25,407        |
| Maintenance fees - unsold        | 20,833         | 25,000         | (4,167)         | 125,000         | 150,000        | (25,000)        |
| Allowance for uncollectible fees | (45,000)       | (32,065)       | (12,935)        | (270,000)       | (192,390)      | (77,610)        |
| <b>Maintenance Fees net</b>      | <b>123,160</b> | <b>138,754</b> | <b>(15,594)</b> | <b>755,321</b>  | <b>832,524</b> | <b>(77,203)</b> |
| <b>Other Revenues</b>            |                |                |                 |                 |                |                 |
| Late fee income                  | 2,623          | 3,200          | (577)           | 19,834          | 20,750         | (916)           |
| Hotel income                     | 70,188         | 54,672         | 15,516          | 137,731         | 119,542        | 18,189          |
| Other income                     | 1,903          | 1,542          | 361             | 11,980          | 9,952          | 2,028           |
| Interest income                  | 2,047          | 2,306          | (259)           | 12,253          | 13,836         | (1,583)         |
| <b>Total Revenues</b>            | <b>199,921</b> | <b>200,474</b> | <b>102</b>      | <b>937,119</b>  | <b>996,604</b> | <b>(59,485)</b> |
| <b>Expenses</b>                  |                |                |                 |                 |                |                 |
| Management fees                  | 31,196         | 28,837         | (2,359)         | 148,132         | 144,248        | (3,884)         |
| Administration                   | 67,954         | 40,897         | (27,057)        | 304,687         | 249,532        | (55,155)        |
| Collections                      | 3,778          | 2,236          | (1,542)         | 23,754          | 13,416         | (10,338)        |
| Housekeeping                     | 24,048         | 27,657         | 3,609           | 153,452         | 159,442        | 5,990           |
| Laundry                          | 2,737          | 4,275          | 1,538           | 11,256          | 16,650         | 5,394           |
| Customer Care                    | 3,559          | 3,740          | 181             | 21,626          | 22,440         | 814             |
| Front Desk                       | 16,508         | 19,030         | 2,522           | 95,728          | 114,180        | 18,452          |
| Guest Relations                  | 2,324          | 3,165          | 841             | 17,400          | 18,990         | 1,590           |
| Owner Services                   | 0              | 1,121          | 1,121           | 421             | 7,556          | 7,135           |
| Transportation                   | 2,250          | 7,332          | 5,082           | 36,239          | 43,992         | 7,753           |
| Maintenance                      | 19,269         | 15,710         | (3,559)         | 91,870          | 98,335         | 6,465           |
| Utilities                        | 9,774          | 10,007         | 233             | 71,985          | 60,042         | (11,943)        |
| <b>Total Expenses</b>            | <b>183,397</b> | <b>164,007</b> | <b>(19,390)</b> | <b>976,550</b>  | <b>948,823</b> | <b>(27,727)</b> |
| <b>Income from operations</b>    | <b>16,524</b>  | <b>36,467</b>  | <b>(19,943)</b> | <b>(39,431)</b> | <b>47,781</b>  | <b>(87,212)</b> |

**La Sammana Owners Association**  
**Departmental Statement**  
**General Administration**  
For the Six Months Ending June 30, 2025

|                             | Actual        | June<br>Budget | Variance        | Actual         | YTD<br>Budget  | Variance        |
|-----------------------------|---------------|----------------|-----------------|----------------|----------------|-----------------|
| <b>Expenses</b>             |               |                |                 |                |                |                 |
| Salaries                    | \$4,581       | \$6,347        | \$1,766         | \$34,657       | \$38,082       | \$3,425         |
| Payroll Taxes               | 375           | 571            | 196             | 2,992          | 3,426          | 434             |
| Group Insurance             | 802           | 555            | (247)           | 3,439          | 3,330          | (109)           |
| Workers Comp                | 0             | 1,375          | 1,375           | 6,177          | 8,250          | 2,073           |
| Other Benefits              | 0             | 0              | 0               | 1,147          | 0              | (1,147)         |
| 401K Match                  | 3,030         | 0              | (3,030)         | 3,029          | 0              | (3,029)         |
| <b>Staffing Expenses</b>    | <b>8,788</b>  | <b>8,848</b>   | <b>60</b>       | <b>51,441</b>  | <b>53,088</b>  | <b>1,647</b>    |
| Advertising                 | 0             | 63             | 63              | 0              | 375            | 375             |
| Cable Television            | 3,269         | 1,285          | (1,984)         | 30,035         | 7,710          | (22,325)        |
| Computer Support            | 0             | 100            | 100             | 1,667          | 600            | (1,067)         |
| Charitable Contributions    | 0             | 0              | 0               | 0              | 500            | 500             |
| Bank and credit card fees   | 1,985         | 2,395          | 410             | 13,308         | 17,445         | 4,137           |
| Customer Relations          | 0             | 25             | 25              | 0              | 3,125          | 3,125           |
| Dues and Subscriptions      | 0             | 0              | 0               | 247            | 750            | 503             |
| Employee Relations          | 0             | 500            | 500             | 238            | 2,900          | 2,662           |
| Legal Fees                  | 4,280         | 512            | (3,768)         | 6,371          | 3,072          | (3,299)         |
| Licenses and Taxes          | 0             | 500            | 500             | 907            | 150            | (757)           |
| Postage                     | 169           | 87             | (82)            | 750            | 525            | (225)           |
| Recruiting                  | 0             | 50             | 50              | 0              | 100            | 100             |
| Equipment Rental            | 85            | 0              | (85)            | 304            | 0              | (304)           |
| Rent                        | 385           | 0              | (385)           | 1,925          | 0              | (1,925)         |
| Use Tax                     | 0             | 0              | 0               | 740            | 0              | (740)           |
| Telephone                   | 68            | 625            | 557             | 5,666          | 3,750          | (1,916)         |
| Travel Commissions          | 342           | 560            | 218             | 1,720          | 3,360          | 1,640           |
| Accounting/Audit Fees       | 1,000         | 1,000          | 0               | 6,000          | 6,000          | 0               |
| Depreciation                | 4,022         | 0              | (4,022)         | 24,135         | 0              | (24,135)        |
| Federal Income Taxes        | 0             | 0              | 0               | 1,874          | 0              | (1,874)         |
| Property Tax                | 27,960        | 9,100          | (18,860)        | 64,073         | 54,600         | (9,473)         |
| General Liability Insurance | 15,601        | 15,247         | (354)           | 93,286         | 91,482         | (1,804)         |
| <b>Total Expenses</b>       | <b>67,954</b> | <b>40,897</b>  | <b>(27,057)</b> | <b>304,687</b> | <b>249,532</b> | <b>(55,155)</b> |

**La Sammana Owners Association**  
**Departmental Statement**  
**Collections**

*For the Six Months Ending June 30, 2025*

|                          | Actual       | June<br>Budget | Variance       | Actual        | YTD<br>Budget | Variance        |
|--------------------------|--------------|----------------|----------------|---------------|---------------|-----------------|
| <b>Expenses</b>          |              |                |                |               |               |                 |
| Salaries                 | \$2,856      | \$1,650        | (\$1,206)      | \$17,222      | \$9,900       | (\$7,322)       |
| Bonus                    | 291          | 106            | (185)          | 1,396         | 636           | (760)           |
| Commissions              | 276          | 238            | (38)           | 2,689         | 1,428         | (1,261)         |
| Payroll Taxes            | 301          | 181            | (120)          | 2,121         | 1,086         | (1,035)         |
| Group Insurance          | 0            | 31             | 31             | 0             | 186           | 186             |
| <b>Staffing Expenses</b> | <b>3,724</b> | <b>2,206</b>   | <b>(1,518)</b> | <b>23,428</b> | <b>13,236</b> | <b>(10,192)</b> |
| Credit Reports           | 0            | 7              | 7              | 37            | 42            | 5               |
| Dues and Subscriptions   | 42           | 0              | (42)           | 215           | 0             | (215)           |
| Employee Relations       | 12           | 18             | 6              | 37            | 108           | 71              |
| Office Supplies          | 0            | 5              | 5              | 37            | 30            | (7)             |
| <b>Total Expenses</b>    | <b>3,778</b> | <b>2,236</b>   | <b>(1,542)</b> | <b>23,754</b> | <b>13,416</b> | <b>(10,338)</b> |



**La Sammana Owners Association**  
**Departmental Statement**  
**Housekeeping**  
For the Six Months Ending June 30, 2025

|                          | Actual        | June<br>Budget | Variance     | Actual         | YTD<br>Budget  | Variance       |
|--------------------------|---------------|----------------|--------------|----------------|----------------|----------------|
| <b>Expenses</b>          |               |                |              |                |                |                |
| Salaries                 | \$16,767      | \$19,430       | \$2,663      | \$115,565      | \$116,580      | \$1,015        |
| Payroll Taxes            | 1,384         | 1,943          | 559          | 10,209         | 11,658         | 1,449          |
| Group Insurance          | 3,371         | 1,650          | (1,721)      | 15,856         | 9,900          | (5,956)        |
| <b>Staffing Expenses</b> | <b>21,522</b> | <b>23,023</b>  | <b>1,501</b> | <b>141,630</b> | <b>138,138</b> | <b>(3,492)</b> |
| Amenities                | 0             | 400            | 400          | 0              | 1,500          | 1,500          |
| Employee Relations       | 0             | 25             | 25           | 0              | 150            | 150            |
| Internal Communications  | 0             | 42             | 42           | 0              | 252            | 252            |
| Linen                    | 0             | 1,250          | 1,250        | 2,756          | 5,200          | 2,444          |
| Office Supplies          | 813           | 0              | (813)        | 813            | 0              | (813)          |
| Supplies                 | 1,713         | 2,867          | 1,154        | 8,253          | 13,902         | 5,649          |
| Uniforms                 | 0             | 50             | 50           | 0              | 300            | 300            |
| <b>Total Expenses</b>    | <b>24,048</b> | <b>27,657</b>  | <b>3,609</b> | <b>153,452</b> | <b>159,442</b> | <b>5,990</b>   |

**La Sammana Owners Association**  
**Departmental Statement**  
**Laundry**

*For the Six Months Ending June 30, 2025*

|                       | Actual       | June<br>Budget | Variance     | Actual        | YTD<br>Budget | Variance     |
|-----------------------|--------------|----------------|--------------|---------------|---------------|--------------|
| <b>Expenses</b>       |              |                |              |               |               |              |
| Laundry               | 2,256        | 4,000          | 1,744        | 9,628         | 15,000        | 5,372        |
| Supplies              | 481          | 150            | (331)        | 1,628         | 900           | (728)        |
| Laundry Equipment     | 0            | 125            | 125          | 0             | 750           | 750          |
| <b>Total Expenses</b> | <b>2,737</b> | <b>4,275</b>   | <b>1,538</b> | <b>11,256</b> | <b>16,650</b> | <b>5,394</b> |

**La Sammana Owners Association**  
**Departmental Statement**  
**Customer Care**  
For the Six Months Ending June 30, 2025

|                          | Actual       | June<br>Budget | Variance   | Actual        | YTD<br>Budget | Variance   |
|--------------------------|--------------|----------------|------------|---------------|---------------|------------|
| <b>Expenses</b>          |              |                |            |               |               |            |
| Salaries                 | \$196        | \$279          | \$83       | \$1,484       | 1,674         | \$190      |
| Bonus                    | 44           | 0              | (44)       | 272           | 0             | (272)      |
| Payroll Taxes            | 17           | 19             | 2          | 134           | 114           | (20)       |
| Contract Labor           | 3,302        | 3,366          | 64         | 19,736        | 20,196        | 460        |
| <b>Staffing Expenses</b> | <b>3,559</b> | <b>3,664</b>   | <b>105</b> | <b>21,626</b> | <b>21,984</b> | <b>358</b> |
| Dues and Subscriptions   | 0            | 70             | 70         | 0             | 420           | 420        |
| Employee Relations       | 0            | 3              | 3          | 0             | 18            | 18         |
| Office Supplies          | 0            | 3              | 3          | 0             | 18            | 18         |
| <b>Total Expenses</b>    | <b>3,559</b> | <b>3,740</b>   | <b>181</b> | <b>21,626</b> | <b>22,440</b> | <b>814</b> |

**La Sammana Owners Association**  
**Departmental Statement**  
**Front Desk**

*For the Six Months Ending June 30, 2025*

|                          | Actual        | June<br>Budget | Variance     | Actual        | YTD<br>Budget  | Variance      |
|--------------------------|---------------|----------------|--------------|---------------|----------------|---------------|
| <b>Expenses</b>          |               |                |              |               |                |               |
| Salaries                 | \$11,319      | \$15,294       | \$3,975      | \$73,332      | 91,764         | \$18,432      |
| Payroll Taxes            | 952           | 1,483          | 531          | 6,534         | 8,898          | 2,364         |
| Group Insurance          | 1,909         | 2,065          | 156          | 10,564        | 12,390         | 1,826         |
| <b>Staffing Expenses</b> | <b>14,180</b> | <b>18,842</b>  | <b>4,662</b> | <b>90,430</b> | <b>113,052</b> | <b>22,622</b> |
| Computer Supplies        | 0             | 83             | 83           | 0             | 498            | 498           |
| Customer Relations       | 0             | 0              | 0            | 347           | 0              | (347)         |
| Dues and Subscriptions   | 0             | 0              | 0            | 26            | 0              | (26)          |
| Employee Relations       | 705           | 67             | (638)        | 893           | 402            | (491)         |
| Printing                 | 0             | 0              | 0            | 172           | 0              | (172)         |
| Equipment Rental         | 0             | 0              | 0            | 131           | 0              | (131)         |
| Office Supplies          | 294           | 0              | (294)        | 1,591         | 0              | (1,591)       |
| Supplies                 | 1,329         | 0              | (1,329)      | 1,530         | 0              | (1,530)       |
| Uniforms                 | 0             | 38             | 38           | 608           | 228            | (380)         |
| <b>Total Expenses</b>    | <b>16,508</b> | <b>19,030</b>  | <b>2,522</b> | <b>95,728</b> | <b>114,180</b> | <b>18,452</b> |



**La Sammana Owners Association**  
**Departmental Statement**  
**Guest Services**  
For the Six Months Ending June 30, 2025

|                          | Actual       | June<br>Budget | Variance   | Actual        | YTD<br>Budget | Variance     |
|--------------------------|--------------|----------------|------------|---------------|---------------|--------------|
| <b>Expenses</b>          |              |                |            |               |               |              |
| Salaries                 | \$2,139      | \$2,868        | \$729      | \$15,930      | 17,208        | \$1,278      |
| Payroll Taxes            | 185          | 230            | 45         | 1,470         | 1,380         | (90)         |
|                          |              |                |            |               |               |              |
| <b>Staffing Expenses</b> | <b>2,324</b> | <b>3,098</b>   | <b>774</b> | <b>17,400</b> | <b>18,588</b> | <b>1,188</b> |
| Uniforms                 | 0            | 67             | 67         | 0             | 402           | 402          |
|                          |              |                |            |               |               |              |
| <b>Total Expenses</b>    | <b>2,324</b> | <b>3,165</b>   | <b>841</b> | <b>17,400</b> | <b>18,990</b> | <b>1,590</b> |
|                          |              |                |            |               |               |              |

**La Sammana Owners Association**  
**Departmental Statement**  
**Owner Services**  
For the Six Months Ending June 30, 2025

|                       | Actual   | June<br>Budget | Variance     | Actual     | YTD<br>Budget | Variance     |
|-----------------------|----------|----------------|--------------|------------|---------------|--------------|
| <b>Expenses</b>       |          |                |              |            |               |              |
| Hospitality           | 0        | 200            | 200          | 0          | 1,200         | 1,200        |
| Owner Administration  | 0        | 500            | 500          | 172        | 3,830         | 3,658        |
| Owner Entertainment   | 0        | 21             | 21           | 0          | 126           | 126          |
| Postage               | 0        | 400            | 400          | 0          | 2,400         | 2,400        |
| Telephone             | 0        | 0              | 0            | 249        | 0             | (249)        |
| <b>Total Expenses</b> | <b>0</b> | <b>1,121</b>   | <b>1,121</b> | <b>421</b> | <b>7,556</b>  | <b>7,135</b> |

**La Sammana Owners Association**  
**Departmental Statement**  
**Transportation**

*For the Six Months Ending June 30, 2025*

|                          | Actual       | June<br>Budget | Variance     | Actual        | YTD<br>Budget | Variance     |
|--------------------------|--------------|----------------|--------------|---------------|---------------|--------------|
| <b>Expenses</b>          |              |                |              |               |               |              |
| Salaries                 | \$2,071      | \$5,351        | \$3,280      | \$24,555      | 32,106        | \$7,551      |
| Payroll Taxes            | 179          | 514            | 335          | 2,235         | 3,084         | 849          |
| Group Insurance          | 0            | 800            | 800          | 8,692         | 4,800         | (3,892)      |
| <b>Staffing Expenses</b> | <b>2,250</b> | <b>6,665</b>   | <b>4,415</b> | <b>35,482</b> | <b>39,990</b> | <b>4,508</b> |
| Guest Transportation     | 0            | 600            | 600          | 0             | 3,600         | 3,600        |
| Internal Communications  | 0            | 25             | 25           | 0             | 150           | 150          |
| Telephone                | 0            | 0              | 0            | 581           | 0             | (581)        |
| Vehicle Expenses         | 0            | 42             | 42           | 0             | 252           | 252          |
| Uniforms                 | 0            | 0              | 0            | 176           | 0             | (176)        |
| <b>Total Expenses</b>    | <b>2,250</b> | <b>7,332</b>   | <b>5,082</b> | <b>36,239</b> | <b>43,992</b> | <b>7,753</b> |
|                          | =====        | =====          | =====        | =====         | =====         | =====        |

**La Sammana Owners Association**  
**Departmental Statement**  
**Maintenance**

*For the Six Months Ending June 30, 2025*

|                          | Actual        | June<br>Budget | Variance       | Actual        | YTD<br>Budget | Variance      |
|--------------------------|---------------|----------------|----------------|---------------|---------------|---------------|
| <b>Expenses</b>          |               |                |                |               |               |               |
| Salaries                 | \$3,200       | \$6,374        | \$3,174        | \$22,611      | 38,244        | \$15,633      |
| Payroll Taxes            | 277           | 621            | 344            | 2,068         | 3,726         | 1,658         |
| Other Benefits           | 0             | 779            | 779            | 2,900         | 4,674         | 1,774         |
| <b>Staffing Expenses</b> | <b>3,477</b>  | <b>7,774</b>   | <b>4,297</b>   | <b>27,579</b> | <b>46,644</b> | <b>19,065</b> |
| Dues and Subscriptions   | 0             | 0              | 0              | 512           | 0             | (512)         |
| Licenses and Taxes       | 0             | 0              | 0              | 0             | 1,000         | 1,000         |
| Security                 | 0             | 150            | 150            | 0             | 900           | 900           |
| Supplies                 | 1,022         | 125            | (897)          | (1,510)       | 750           | 2,260         |
| Uniforms                 | 0             | 21             | 21             | 102           | 126           | 24            |
| Vehicle Expenses         | 0             | 0              | 0              | 573           | 0             | (573)         |
| Appliance Repair         | 0             | 333            | 333            | 0             | 1,998         | 1,998         |
| Building                 | 8,530         | 2,333          | (6,197)        | 18,014        | 13,998        | (4,016)       |
| Carpentry                | 0             | 42             | 42             | 0             | 252           | 252           |
| Electrical Equipment     | 0             | 167            | 167            | 8,011         | 1,002         | (7,009)       |
| Elevators                | 1,025         | 915            | (110)          | 5,704         | 5,490         | (214)         |
| Furniture                | 0             | 0              | 0              | 833           | 0             | (833)         |
| Grounds and landscaping  | 0             | 0              | 0              | 0             | 750           | 750           |
| HVAC Equipment           | 0             | 800            | 800            | 0             | 4,800         | 4,800         |
| Light bulbs              | 0             | 125            | 125            | 355           | 750           | 395           |
| Mechanical Equipment     | 0             | 0              | 0              | 530           | 0             | (530)         |
| Painting and Decorating  | 0             | 42             | 42             | 0             | 252           | 252           |
| Plumbing                 | 0             | 833            | 833            | 7,064         | 4,998         | (2,066)       |
| Service Contracts        | 2,540         | 600            | (1,940)        | 15,655        | 3,600         | (12,055)      |
| Snow Removal             | 0             | 0              | 0              | 0             | 200           | 200           |
| Swimming Pool            | 0             | 200            | 200            | 2,902         | 3,875         | 973           |
| Television Repairs       | 2,060         | 0              | (2,060)        | 2,060         | 0             | (2,060)       |
| Waste Removal            | 615           | 1,250          | 635            | 3,486         | 6,950         | 3,464         |
| <b>Total Expenses</b>    | <b>19,269</b> | <b>15,710</b>  | <b>(3,559)</b> | <b>91,870</b> | <b>98,335</b> | <b>6,465</b>  |

**La Sammana Owners Association**  
**Departmental Statement**  
**Utilities**

*For the Six Months Ending June 30, 2025*

|                       | Actual       | June<br>Budget | Variance   | Actual        | YTD<br>Budget | Variance        |
|-----------------------|--------------|----------------|------------|---------------|---------------|-----------------|
| <b>Expenses</b>       |              |                |            |               |               |                 |
| Power                 | \$7,000      | \$7,000        | \$0        | \$53,025      | 42,000        | (\$11,025)      |
| Gas                   | 895          | 1,083          | 188        | 7,689         | 6,498         | (1,191)         |
| Sewer                 | 1,457        | 1,500          | 43         | 8,740         | 9,000         | 260             |
| Water                 | 422          | 424            | 2          | 2,531         | 2,544         | 13              |
| <b>Total Expenses</b> | <b>9,774</b> | <b>10,007</b>  | <b>233</b> | <b>71,985</b> | <b>60,042</b> | <b>(11,943)</b> |
|                       | =====        | =====          | =====      | =====         | =====         | =====           |





FOR CLIENT (LASAMM)  
FOR ALL DISPOSITION CODES  
AS OF 07-31-2025

| CHARGE<br>DESCRIPTION           | UNAPP<br>CASH | UNAPP<br>NON CASH | MAINT<br>FEE | LATE<br>FEE | LATE<br>CHG | TOTALS      | 2024<br>MAINT                |
|---------------------------------|---------------|-------------------|--------------|-------------|-------------|-------------|------------------------------|
|                                 |               |                   |              |             |             |             | FEE                          |
| 2025 CHARGES                    | 0             | 0                 | 1780542.86   | 57050       | 31795       | 1870318.86  | 1750043.77                   |
| 2025 RCVY CHGS                  | 0             | 0                 | 0            | 0           | 0           | 0           | 0                            |
| 2025 APPLIED                    | 2969.22       | 0                 | -1167097.44  | -14778.16   | -3404.4     | -1183141.78 | -1158967.84                  |
| --CASH                          | 2969.22       | 0                 | -1164675.21  | -13648.16   | -3154.4     | -1179339.55 | -1149335.54                  |
| --NON CASH                      | 0             | 0                 | -2422.23     | -1130       | -250        | -3802.23    | -9632.3                      |
| --DISC TRAN                     | 0             | 0                 | 0            | 0           | 0           | 0           | 0                            |
| --WOFF TRAN                     | 0             | 0                 | 0            | 0           | 0           | 0           | 0                            |
| 2025 CREDIT                     | -111312.48    | -265.62           | 0            | 0           | 0           | -111578.1   | -212.44                      |
| 2025 BALANCE                    | -108343.26    | -265.62           | 613445.42    | 42271.84    | 28390.6     | 575598.98   | 590863.49                    |
| 2025 WRITEOFF                   | 0             | 35                | -5818.34     | -175        | -50         | -6033.34    | -4543.23                     |
| 2025 RCVY DISP                  | -2968.26      | 0                 | -9275.77     | -175        | -20         | -12439.03   | -11319.49                    |
| 2025 ACTIVE BAL                 | -111311.52    | -230.62           | 598351.31    | 41921.84    | 28320.6     | 557126.61   | 575000.77                    |
| 2025 Collections as of 7/31/25: |               |                   | 65.55%       | 25.90%      | 10.71%      |             | 66.23%<br>25 vs 24<br>-0.68% |
| 2024 CHARGES                    | 0             | 0                 | 1750411.71   | 55300       | 40880       | 1848359.71  |                              |
| 2024 RCVY CHGS                  | 0             | 0                 | 0            | 0           | 0           | 0           |                              |
| 2024 APPLIED                    | 4680.65       | 0                 | -1240256.05  | -21880.35   | -7984.98    | -1267180.73 |                              |
| --CASH                          | 3761.24       | 0                 | -1229920.81  | -19300.35   | -7149.98    | -1254349.9  |                              |
| --NON CASH                      | 919.41        | 0                 | -10335.24    | -2580       | -835        | -12830.83   |                              |
| --DISC TRAN                     | 0             | 0                 | 0            | 0           | 0           | 0           |                              |
| --WOFF TRAN                     | 0             | 0                 | 0            | 0           | 0           | 0           |                              |
| 2024 CREDIT                     | -1112.88      | 0                 | 0            | 0           | 0           | -1112.88    |                              |
| 2024 BALANCE                    | 3567.77       | 0                 | 510155.66    | 33419.65    | 32895.02    | 580066.1    |                              |
| 2024 WRITEOFF                   | 944.67        | 0                 | -8429.75     | -315.04     | -260        | -8060.12    |                              |
| 2024 RCVY DISP                  | -4512.44      | 0                 | -12406.66    | -385        | -175        | -17482.1    |                              |
| 2024 ACTIVE BAL                 | 0             | 0                 | 489319.25    | 32719.61    | 32460.02    | 554523.88   |                              |
| 2024 Collections as of 7/31/25: |               |                   | 70.86%       | 39.57%      | 19.53%      |             |                              |

LaSammana COA  
Reserve Standings  
June 30, 2025

© (1/12)

|                                                       |                    |
|-------------------------------------------------------|--------------------|
| Balance Morgan Stanley Capital                        | \$1,103,754        |
| Balance Parke Bank Reserve                            | <u>153,351</u>     |
| Total Funds on Hand                                   | 1,257,104          |
| Remaining funds to complete:                          |                    |
| 2024 Renovations (\$131,000 approved)                 | 2,726              |
| 2025 Renovations (\$57,500 approved)                  | <u>3,550</u>       |
| Total                                                 | (6,276)            |
| Balance after Completion of Approved Projects         | 1,250,828          |
| Transfers In: 2023 Contribution                       | \$280,437          |
| Transfers In: 2024 Contribution                       | \$286,045          |
| Transfers In: 2025 Contribution                       | <u>\$291,766</u>   |
| Total Transfers In:                                   | \$858,248          |
| Transfers Out:                                        |                    |
| Due to Operating (2024 Interest from reserve account) | (\$12,253)         |
| Total Transfers Out                                   | (\$12,253)         |
| Potential Balance end of 2025                         | \$2,096,823        |
| <b>Target Balance 12/31/2025 per Reserve Study</b>    | <b>\$1,671,690</b> |

LaSammana COA  
June 30, 2025

0(12)

**2022 Capital Expenditures**

|                             | <u>2022</u> | Approved     | Spent to date | Balance |
|-----------------------------|-------------|--------------|---------------|---------|
| 22-023 Building Lock System |             | 25,000.00    | 18,231.27     | 0.00    |
|                             |             | \$179,640.00 | \$158,484.14  | \$0.00  |

**2023 Capital Expenditures**

|                              | <u>2023</u> | Approved     | Spent to date | Balance |
|------------------------------|-------------|--------------|---------------|---------|
| 22-027 EIFS Repairs          |             | 128,750.00   | 123,631.69    | 0.00    |
| 23-011 Toilet Replace/Repair |             | 30,000.00    | 32,949.18     | 0.00    |
| xx-xxx                       |             | 0.00         | 0.00          | 0.00    |
|                              |             | \$249,750.00 | \$252,416.83  | \$0.00  |

**2024 Capital Expenditures**

|                                 | <u>2024</u> | Approved     | Spent to date | Balance    |
|---------------------------------|-------------|--------------|---------------|------------|
| 24-001 Lobby Enhancements       |             | 114,000.00   | 121,415.69    | 0.00       |
| 24-011 Security System          |             | 10,500.00    | 10,206.47     | 0.00       |
| 24-014 Garage Exterior Lighting |             | 6,500.00     | 3,773.79      | 2,726.21   |
|                                 |             | \$131,000.00 | \$135,395.95  | \$2,726.21 |

**2025 Capital Expenditures**

|                                           | <u>2025</u> | Approved    | Spent to date | Balance    |
|-------------------------------------------|-------------|-------------|---------------|------------|
| 24-015 Roof Repairs                       |             | 14,000.00   | 13,328.13     | 0.00       |
| 24-016 I Beam Repair/Replace              |             | 36,500.00   | 37,232.31     | 0.00       |
| 25-xxx Pool Underside Engineer Assessment |             | 7,000.00    | 3,450.00      | 3,550.00   |
|                                           |             | \$57,500.00 | \$54,010.44   | \$3,550.00 |

The three projects that were approved in November 2024, are scheduled and will start in 2025 very soon.  
Hence why they are not currently listed, they will be listed in 2025  
With the exception of the garage lighting materials.

STATEMENT FOR:

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

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

Beginning Total Value (as of 6/1/25)  
Ending Total Value (as of 6/30/25)  
*Includes Accrued Interest*

\$1,101,927.05  
\$1,103,753.58

Your Financial Advisor Team  
FLYNN/YELLOVICH  
+1 732 244-9200

Your Branch

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Telephone: 732-244-9200 ; Alt. Phone: 800-676-0996 ; Fax: 732-505-4737

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Access Your Account Online: [www.morganstanley.com/online](http://www.morganstanley.com/online)

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## 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 the 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](http://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, exchange-traded funds and closed-end 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 <https://msc.morganstanleyclientserv.com/publiccontent/pdf/SI-COI.pdf> 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](http://www.sipc.org). Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit [www.sipc.org](http://www.sipc.org).

**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 4/15/2025

Account Summary

Active Assets Account  
697-107373-161

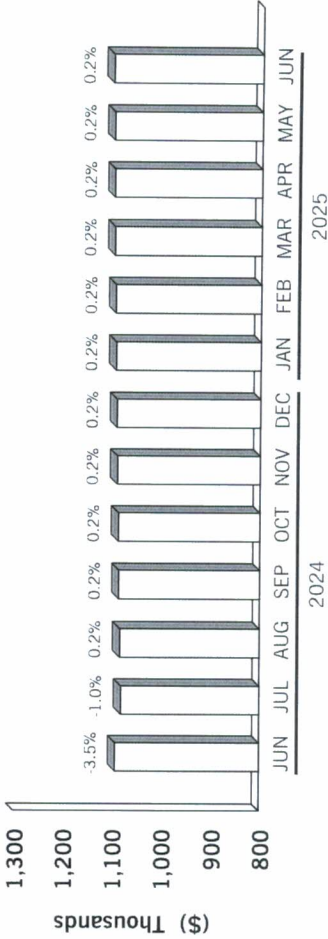
LASAMMANA CONDOMINIUM ASSOC INC  
C/O JEAN GAPINSKI &  
Nickname: Replacement Fund

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

|                              | This Period<br>(6/1/25-6/30/25) | This Year<br>(1/1/25-6/30/25) |
|------------------------------|---------------------------------|-------------------------------|
| TOTAL BEGINNING VALUE        | \$1,101,927.05                  | \$1,092,821.38                |
| Credits                      | —                               | —                             |
| Debits                       | —                               | —                             |
| Security Transfers           | —                               | —                             |
| Net Credits/Debits/Transfers | —                               | —                             |
| Change in Value              | 1,826.53                        | 10,932.20                     |
| TOTAL ENDING VALUE           | \$1,103,753.58                  | \$1,103,753.58                |

MARKET VALUE OVER TIME

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

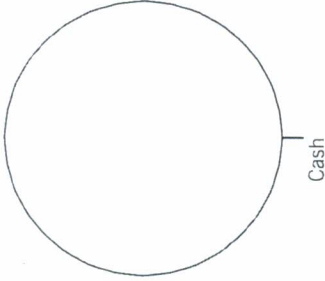


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed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

ASSET ALLOCATION (includes accrued interest)

|             | Market Value   | Percentage |
|-------------|----------------|------------|
| Cash        | \$1,103,753.58 | 100.00     |
| TOTAL VALUE | \$1,103,753.58 | 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<br>(as of 5/31/25) | This Period<br>(as of 6/30/25) |
|------------------------------------------------|--------------------------------|--------------------------------|
| Cash, BDP, MMFs                                | \$543,146.82                   | \$543,169.14                   |
| Savings and Time Deposits                      | 558,780.23                     | 560,584.44                     |
| <b>Total Assets</b>                            | <b>\$1,101,927.05</b>          | <b>\$1,103,753.58</b>          |
| <b>Total Liabilities (outstanding balance)</b> | <b>—</b>                       | <b>—</b>                       |
| <b>TOTAL VALUE</b>                             | <b>\$1,101,927.05</b>          | <b>\$1,103,753.58</b>          |

INCOME AND DISTRIBUTION SUMMARY

|                                       | This Period<br>(6/1/25-6/30/25) | This Year<br>(1/1/25-6/30/25) |
|---------------------------------------|---------------------------------|-------------------------------|
| Interest                              | \$1,826.53                      | \$10,932.20                   |
| <b>Income And Distributions</b>       | <b>\$1,826.53</b>               | <b>\$10,932.20</b>            |
| <b>Tax-Exempt Income</b>              | <b>—</b>                        | <b>—</b>                      |
| <b>TOTAL INCOME AND DISTRIBUTIONS</b> | <b>\$1,826.53</b>               | <b>\$10,932.20</b>            |

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<br>(6/1/25-6/30/25) | This Year<br>(1/1/25-6/30/25) |
|------------------------------------------|---------------------------------|-------------------------------|
| <b>OPENING CASH, BDP, MMFs</b>           | <b>\$543,146.82</b>             | <b>\$543,034.51</b>           |
| Purchases                                | (1,804.21)                      | (10,797.57)                   |
| Income and Distributions                 | 1,826.53                        | 10,932.20                     |
| <b>Total Investment Related Activity</b> | <b>\$22.32</b>                  | <b>\$134.63</b>               |
| <b>Total Cash Related Activity</b>       | <b>—</b>                        | <b>—</b>                      |
| <b>Total Card/Check Activity</b>         | <b>—</b>                        | <b>—</b>                      |
| <b>CLOSING CASH, BDP, MMFs</b>           | <b>\$543,169.14</b>             | <b>\$543,169.14</b>           |

GAIN/(LOSS) SUMMARY

|                          | Realized This Period<br>(6/1/25-6/30/25) | Realized This Year<br>(1/1/25-6/30/25) | Unrealized<br>Inception to Date<br>(as of 6/30/25) |
|--------------------------|------------------------------------------|----------------------------------------|----------------------------------------------------|
| <b>TOTAL GAIN/(LOSS)</b> | <b>—</b>                                 | <b>—</b>                               | <b>—</b>                                           |

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to [www.morganstanley.com/wealth/disclosures/disclosures.asp](http://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 is an estimate for informational purposes only. It 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](http://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 other 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](https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf)

| Description                    | Market Value | 7-Day           |  | Est Ann Income | APY % |
|--------------------------------|--------------|-----------------|--|----------------|-------|
|                                |              | Current Yield % |  |                |       |
| MORGAN STANLEY PRIVATE BANK NA | \$543,169.14 | —               |  | \$271.58       | 0.050 |
| -----                          |              |                 |  |                |       |
| ASH, BDP, AND MMFS             | Market Value |                 |  | Est Ann Income |       |
|                                | \$543,169.14 |                 |  | \$271.58       |       |



Account Detail

Active Assets Account  
697-107373-161  
LASAMMANA CONDOMINIUM ASSOC INC  
C/O JEAN GAPINSKI &  
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SAVINGS AND TIME DEPOSITS

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

USD SAVINGS AND TIME DEPOSITS

Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions; Estimated Annual Income and Accrued Interest are not available for USD Time Deposits that require advance notice for withdrawal. 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  | \$280,810.93 | \$11,232.44    | 4.00  |
| Asset Class: Cash            |              |                |       |
| MSPBNA PREFERRED SAVINGS- QC | 279,773.51   | 11,190.94      | 4.00  |
| Asset Class: Cash            |              |                |       |

SAVINGS AND TIME DEPOSITS

| Value        | Est Ann Income | Accrued Interest |
|--------------|----------------|------------------|
| \$560,584.44 | \$22,423.38    | —                |

TOTAL VALUE

| Total Cost | Market Value   | Unrealized Gain/(Loss) | Est Ann Income | Accrued Interest | Current Yield % |
|------------|----------------|------------------------|----------------|------------------|-----------------|
| —          | \$1,103,753.58 | N/A                    | \$22,694.96    | 2.06%            | —               |

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

ALLOCATION OF ASSETS

|                            | Cash           | Equities | Fixed Income & Preferred Securities | Alternatives | Structured Investments | Other |
|----------------------------|----------------|----------|-------------------------------------|--------------|------------------------|-------|
| Cash, BDP, MMFs            | \$543,169.14   | —        | —                                   | —            | —                      | —     |
| Savings and Time Deposits  | 560,584.44     | —        | —                                   | —            | —                      | —     |
| TOTAL ALLOCATION OF ASSETS | \$1,103,753.58 | —        | —                                   | —            | —                      | —     |

Active Assets Account  
697-107373-161

LASAMMANA CONDOMINIUM ASSOC INC  
C/O JEAN GAPINSKI &  
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Account Detail

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

| Activity Settlement | Date | Activity Type             | Description                  | Comments | Quantity | Price | Credits/(Debits) |
|---------------------|------|---------------------------|------------------------------|----------|----------|-------|------------------|
|                     | 6/30 | Auto Bank Product Deposit | MSBNA PREFERRED SAVINGS- QC  |          |          |       | \$ (903.78)      |
|                     | 6/30 | Auto Bank Product Deposit | MSPBNA PREFERRED SAVINGS- QC |          |          |       | (900.43)         |

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL PURCHASES

**\$(1,804.21)**

**\$(1,804.21)**

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)<br>CUSIP: 99YA78EB0 | \$903.78         |
| 6/30          | Interest Income | MSPBNA PREFERRED SAVINGS- QC   | (Period 06/01-06/30)<br>CUSIP: 99YA78GU6 | 900.43           |
| 6/30          | Interest Income | MORGAN STANLEY PRIVATE BANK NA | (Period 06/01-06/30)                     | 22.32            |

TOTAL TAXABLE INCOME AND DISTRIBUTIONS

TOTAL INTEREST

**\$1,826.53**

**\$1,826.53**

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

| Activity Date | Activity Type        | Description          | Credits/(Debits) |
|---------------|----------------------|----------------------|------------------|
| 6/30          | Automatic Investment | BANK DEPOSIT PROGRAM | \$22.32          |

MESSAGES

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.

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](http://www.finra.org). An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

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.

Update on Sweep Deposits for Joint Accounts

Effective July 25, 2025, the Deposit Limit for the Morgan Stanley Sweep Banks in the Bank Deposit Program (BDP) for joint accounts will be changing. For accounts held by the same combination of joint owners, the Deposit Limit will now be computed daily based on the number of joint owners instead of \$498,000 for all joint accounts.

As a reminder, sweep deposits in eligible joint accounts that exceed the Deposit Limit at Morgan Stanley Sweep Banks, on any given day, may be sent to one or more Program Banks.

For more information, please see the BDP disclosure: [https://www.morganstanley.com/wealth-disclosures/pdfs/BDP\\_disclosure.pdf](https://www.morganstanley.com/wealth-disclosures/pdfs/BDP_disclosure.pdf)

Account Detail

Active Assets Account  
697-107373-161

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

AAA Account Statement Frequency Change

Beginning in July 2025, non-managed Active Asset Accounts (AAA) statements will be generated and sent on a quarterly basis, with a monthly statement only being provided for accounts that have qualifying activity during intra-quarter reporting periods. This aligns with the existing practices for retirement, Basic Securities Account (BSA), and 529 account types. Qualifying activity consists of any activity beyond open orders, Mutual Fund pending transfers, Bank Deposit Program (BDP) interest payments, and Money Market Fund dividend payments.

It is important to note that Managed (AAA and BSA) account statements will continue to be issued on a monthly schedule. Currently Retirement Managed and 529 Managed also follow a qualifying activity schedule. Additionally, please be reminded that accounts which are part of an Account Linked Group (ALG), which have a mix of eDelivery and print preferences, will receive printed month-end statements only if there are positions/balances or qualifying activity in an eligible account. Otherwise, statements will exclusively be sent via eDelivery.

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**Property Management Report**  
**August 30, 2025**  
**Submitted by Ashley Moore**



**RCI Scores for 12 months ending 8/30/2025:**

Cards Sent: 583

Cards Received: 91

Perfect Score = 5.0

Check-In/Out: **4.9 (+.1)**

Resort Hospitality: **4.9 (+.1)**

Resort Maintenance: **4.8 (+.1)**

Unit Maintenance: **4.7 (+.1)**

Unit Housekeeping: **4.8**

**\*\*\* INCREASED +.1 in 4 out of 5 categories since Feb 2025\*\*\***

|                 | Cards Sent | Cards Rcvd | CHCK IN/<br>OUT | RSRT<br>HOSP | RSRT<br>MAINT | UNIT<br>MAIN | UNIT CLEAN /<br>HSKP |
|-----------------|------------|------------|-----------------|--------------|---------------|--------------|----------------------|
| Aug 25          | 24         | 8          | 5.0             | 4.7          | 5.0           | 4.8          | 5.0                  |
| Jul 25          | 27         | 6          | 4.8             | 4.8          | 4.8           | 4.6          | 5.0                  |
| Jun 25          | 40         | 6          | 4.8             | 4.8          | 5.0           | 4.1          | 5.0                  |
| 12 Month        | 583        | 91         | 4.9             | 4.9          | 4.8           | 4.7          | 4.8                  |
| Sep 24 - Aug 25 | 583        | 91         | 4.9             | 4.9          | 4.8           | 4.7          | 4.8                  |

We continue to maintain Gold Crown status.

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

**(+.3) 8.8/10** "Excellent" on Booking.com

**\*\*\* INCREASED FROM 8.5 "Very Good to 8.8 "Excellent" \*\*\***

**Staffing:**

We are currently FULLY STAFFED with 16 full-time and 2 part-time team members.  
 We had 2 full-time seasonal staff members.

### **Operation Update:**

Very busy summer. Pool was EXTREMELY missed and the biggest topic of discussion with all owners and repeat guests.

Housekeeping has worked the hardest thus far putting their best into the units. Best compliments and feedback about cleanliness and freshness in my 4 summers here.

Lobby was decorated all summer and well enjoyed by guests.

Emergency Doors on roof stairwells were faulty, out of code and replaced.

Lobby garage door will be replaced mid-September.

Possible PTAC Energy Saving Program

Only 3 fire alarms all summer, 2 occurred during Hans stay (:

### **Projects:**

Will touch base in November, after pool decision is made.

