



*WorldQuest*  
R E S O R T

*Discover More*

DECEMBER 2013  
EXECUTIVE SUMMARY

PRESENTED BY:



---

REMINGTON



# **Index**

## **Financial Summary**

- Condo Owner Association Statement
- Condo Owner Association Receivables
- Condo Owner Association Balance Sheet
- Cash Flow

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

**STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND BALANCES**

For the Period January 01, 2012 thru December 31, 2013

	Operating Fund	Replacement Fund	Total
REVENUES:			
Maintenance fee assessment - owner	\$ 1,151,106.19	\$ 134,988.00	\$ 1,286,094.19
	-	-	-
<b>TOTAL REVENUES</b>	<b>1,151,106.19</b>	<b>134,988.00</b>	<b>1,286,094.19</b>
EXPENSES:			
Security services	129,857.25	-	129,857.25
Repairs and maintenance	317,343.00	-	317,343.00
Utilities and other services	167,042.07	-	167,042.07
Insurance	142,016.26	-	142,016.26
Taxes and licenses	1,229.75	-	1,229.75
Administrative expenses	15,329.97	-	15,329.97
Management fees	93,240.00	-	93,240.00
Legal and professional fees	11,496.01	-	11,496.01
Annual fees to the division	-	-	-
Common area housekeeping expense	84,137.93	-	84,137.93
Telecommunications	330,041.00	-	330,041.00
World gateway association dues	13,237.83	-	13,237.83
Capital Improvement Reserve		134,988.00	134,988.00
<b>TOTAL EXPENSES</b>	<b>1,304,971.07</b>	<b>134,988.00</b>	<b>1,439,959.07</b>
EXCESS OF (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES	(153,864.88)	-	(153,864.88)
FUND BALANCES - December 31, 2012	254,773.55	708,791.65	963,565.20
FF&E RESERVE CONTRIBUTIONS		135,039.33	135,039.33
WORKING CAPITAL CONTRIBUTIONS	2,734.00		2,734.00
<b>FUND BALANCES - December 31, 2013</b>	<b>\$ 103,642.67</b>	<b>\$ 843,830.98</b>	<b>\$ 947,473.65</b>

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

**SCHEDULE OF OPERATING REVENUES AND EXPENSES -  
ACTUAL AND BUDGET**

For the Period January 01, 2012 thru December 31, 2013

	<u>Actual Amounts</u>	<u>Budgeted Amounts</u>	<u>Difference</u>
<b>REVENUES:</b>			
Maintenance fee assessment - owner	\$ 1,286,094.19	\$ 1,276,171.00	\$ 9,923.19
Maintenance fee assessment - developer	-	-	-
<b>TOTAL REVENUES</b>	<u>1,286,094.19</u>	<u>1,276,171.00</u>	<u>9,923.19</u>
<b>EXPENSES:</b>			
Security services	129,857.25	118,961.00	10,896.25
Repairs and maintenance	317,343.00	301,253.00	16,090.00
Utilities and other services	167,042.07	177,220.00	(10,177.93)
Insurance	142,016.26	156,409.00	(14,392.74)
Taxes and licenses	1,229.75	-	1,229.75
Administrative expenses	15,329.97	5,300.00	10,029.97
Management fees	93,240.00	93,048.00	192.00
Legal and professional fees	11,496.01	3,996.00	7,500.01
Annual fees to the division	-	960.00	(960.00)
Common area housekeeping expense	84,137.93	65,888.00	18,249.93
Telecommunications	330,041.00	323,964.00	6,077.00
World gateway association dues	13,237.83	13,950.00	(712.17)
Capital Improvement Reserve	134,988.00	134,982.00	6.00
<b>TOTAL EXPENSES</b>	<u>1,439,959.07</u>	<u>1,395,931.00</u>	<u>44,028.07</u>
<b>EXCESS OF EXPENSES OVER REVENUES</b>	<u>\$ (153,864.88)</u>	<u>\$ (119,760.00)</u>	<u>\$ (34,104.88)</u>

A/R Aged Trial Balance by Document Date (ARTBALS)

Account Type [All Customers]  
 Age Transactions As Of [12/31/2013]  
 Cutoff by Document Date [12/12/2099]  
 Print Transactions In [Summary]  
 Transaction Types [Invoice, Debit Note, Credit Note, Interest, Unapplied Cash, Prepayment, Receipt, Refund]  
 Include Contact/Phone/Credit Limit [No]  
 Include Space For Comments [No]  
 Include Only Customers Over Their Credit Limits [No]  
 Include Zero-Balance Customers [No]

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
AB3102	ANTHONY BADALOO, JOHN CAMPBELL & LORENE COF	946.00	0.00	0.00	0.00	0.00	946.00
AH1101	ABDULLAH HABAHBEH	957.37	76.66	0.00	0.00	0.00	1,034.03
AH4102	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH4103	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH4107	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH4202	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH4207	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH4302	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH4307	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH4502	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH4506	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH4507	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5101	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5102	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5105	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5107	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5108	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5201	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5202	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5203	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5206	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5207	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5208	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5302	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5303	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5304	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5307	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5402	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5403	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5404	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00

A/R Aged Trial Balance by Document Date (ARTBALS)

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
AH5405	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5406	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5407	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5502	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5504	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5505	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5506	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH5507	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6101	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6102	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6104	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6105	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6106	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6107	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6108	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6201	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6202	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6204	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6205	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6206	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6207	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6302	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6303	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6304	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6305	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6306	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6307	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6402	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6403	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6404	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6406	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6502	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6503	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6505	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH6507	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7101	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7103	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7104	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7105	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7106	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00

A/R Aged Trial Balance by Document Date (ARTBALS)

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
AH7107	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7108	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7202	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7203	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7204	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7205	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7206	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7207	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7208	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7302	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7303	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7304	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7305	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7306	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7307	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7402	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7403	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7405	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7407	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7502	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7503	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7506	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AH7507	ASHFORD TRS WQ, LLC	499.00	0.00	0.00	0.00	0.00	499.00
AI5306	AFANDREX Investments	946.00	0.00	0.00	0.00	0.00	946.00
AP2304	ACF Property	499.00	0.00	0.00	0.00	0.00	499.00
AP2507	ANH PHAM	499.00	0.00	0.00	0.00	0.00	499.00
AR4206	ADZ TARA REALTY, LLC	978.90	494.96	55.43	495.00	466.76	2,491.05
AT2502	FN TEAM CORP	499.00	0.00	0.00	0.00	0.00	499.00
AW2303	ABRAHAM WERJUKA	499.00	0.00	0.00	0.00	0.00	499.00
AY4405	Annie & Joey Yeung	499.00	0.00	0.00	0.00	0.00	499.00
BA3506	B. ANDERS NYQUIST, TRUSTEE OF IRREV. H NYQUIST	-349.00	447.00	0.00	0.00	0.00	98.00
BB1305	BRAMWELL BENNETTA, RALPH HUGHES, STUART PAT	-349.00	0.00	0.00	0.00	0.00	-349.00
BG1102	BRIAN AND JANET GERMON	868.00	0.00	0.00	0.00	0.00	868.00
BH7504	Basim Halef	974.80	471.68	17.71	447.00	703.17	2,614.36
BI3203	BRIVEST INVESTMENTS C/O MARTIN LI	499.00	0.00	0.00	0.00	0.00	499.00
BN7505	Bassam and Linda Nahas	974.28	473.32	23.88	463.92	242.83	2,178.23
CA4505	CHIKA ANYANWU	946.00	0.01	0.00	0.00	0.00	946.01
CC1403	CHAO CHEN	900.00	0.00	0.00	0.00	0.00	900.00
CC2306	Carlos Campos	499.00	0.00	0.00	0.00	0.00	499.00
CC3303	COLLIN & ESTER CHANCE	545.16	0.00	0.00	0.00	0.00	545.16

## A/R Aged Trial Balance by Document Date (ARTBALS)

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
CH4201	CHANG REAL ESTATE HOLDINGS, LLC	967.17	464.70	0.00	265.41	0.00	1,697.28
CI3202	GIEL INVESTMENTS	946.00	80.30	0.00	0.00	0.00	1,026.30
CL4208	CLAUDIO MATTHEIS LONDRES & RENATA NOGUEIRA [	969.90	464.71	0.00	447.00	0.00	1,881.61
CM3108	CMBA Investments Ltd	499.01	0.00	0.00	0.00	0.00	499.01
CM3403	CMBA Investments Ltd	499.00	0.00	0.00	0.00	0.00	499.00
CP4105	CHANG-SHENG PROPERTIES, LP	499.00	0.00	0.00	0.00	0.00	499.00
CR3104	Carlos Romero	946.00	0.00	0.00	0.00	0.00	946.00
DB2402	Dumitru Becsenescu	946.00	140.91	0.00	0.00	0.00	1,086.91
DF2204	DAVID FEINER	960.93	0.00	0.00	0.00	0.00	960.93
DF2205	DAVID FEINER	946.00	314.29	0.00	0.00	0.00	1,260.29
DK6203	David Khuon	994.35	497.36	52.39	492.01	1,500.46	3,536.57
DM2503	DAVID MCINTEE	499.00	0.00	0.00	0.00	0.00	499.00
DM6208	DAVID MCINTEE	722.27	0.00	0.00	0.00	0.00	722.27
DW2504	DAVID WU	-1,243.00	447.00	0.00	447.00	0.00	-349.00
DW2505	DANNY WU	499.00	0.00	0.00	0.00	0.00	499.00
EI5104	ENAT Investments	499.00	0.00	0.00	0.00	0.00	499.00
EM3305	EMC MORTGAGE	499.00	0.00	0.00	0.00	0.00	499.00
ES4403	ELI AND ALEXIA SAKELLAKIS	517.29	0.00	0.00	0.00	0.00	517.29
FE2106	FONN ENTREPRISES, LLC	945.99	0.00	0.00	0.00	0.00	945.99
FL4306	FRANK AND JOANNE LACITIGNOLA	964.02	458.91	0.00	60.82	0.00	1,483.75
FS3204	FELIPE SOUZA	946.00	0.01	0.00	0.00	0.00	946.01
GD1106	GRETA DECKER	499.00	0.00	0.00	0.00	0.00	499.00
GD1406	Boyd and Greta Decker	499.00	0.00	0.00	0.00	0.00	499.00
GD1502	Boyd & Greta Decker	946.00	192.19	0.00	0.00	0.00	1,138.19
GD1506	GRETA DECKER	499.00	0.00	0.00	0.00	0.00	499.00
GE2203	GEORGE ESPEY	499.00	0.00	0.00	0.00	0.00	499.00
GK2405	GORDON KYLE	946.00	0.01	0.00	0.00	0.00	946.01
GM4204	GUSTAVO MONTEIRO AND TATIANA GUARCONI	946.00	277.53	0.00	0.00	0.00	1,223.53
HN1201	Hung and Thuy Nguyen	946.00	0.00	0.00	0.00	0.00	946.00
HS3407	HENRIQUE R FALCAO DE SOUZA	754.91	0.00	0.00	0.00	0.00	754.91
JB3208	JOHN & GAIL BUCKLEY	1,207.77	464.06	17.10	0.00	0.00	1,688.93
JB3302	JEREMY BAXTER-SMALLWOOD	946.00	0.00	0.00	0.00	0.00	946.00
JB6506	JOHN BUFFA	959.80	238.42	0.00	0.00	0.00	1,198.22
JC3101	JIMMY CHUNG	499.00	0.00	0.00	0.00	0.00	499.00
JD1203	JAMES DOYLE	499.00	0.00	0.00	0.00	0.00	499.00
JF4503	JON AND BERNADINE FERRARI	946.00	0.00	0.00	0.00	0.00	946.00
JH2101	JSC HOLDINGS, LLC	-189.00	0.00	0.00	0.00	0.00	-189.00
JI2404	JEMA INVESTMENTS	447.00	52.00	0.00	0.00	0.00	499.00
JJ1107	JEFF JONES	945.99	0.00	0.00	0.00	0.00	945.99
JJ1304	JEFF JONES	946.00	0.00	0.00	0.00	0.00	946.00

## A/R Aged Trial Balance by Document Date (ARTBALS)

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
JK4402	JACOB F. KNORPP, II	499.00	0.00	0.00	0.00	0.00	499.00
JL3502	JIN LIANG	499.00	0.00	0.00	0.00	0.00	499.00
JL5103	JERRY & AMY LEUNG	555.65	0.00	0.00	0.00	0.00	555.65
JP6504	JAMES PAK	499.00	0.00	0.00	0.00	0.00	499.00
JW1206	JUNHUI WU	499.00	0.00	0.00	0.00	0.00	499.00
JW4404	John & Eileen Wellard	959.19	198.08	0.00	0.00	0.00	1,157.27
JW5204	JOHN AND KAREN WINGFIELD	499.00	0.00	0.00	0.00	0.00	499.00
KC2103	KEWONDA CORP	946.00	0.00	0.00	0.00	0.00	946.00
KC3206	KEWONDA CORP	499.00	0.00	0.00	0.00	0.00	499.00
KG2406	KAVEEN GUPTA (2406 NEW OWNER)	945.99	0.00	0.00	0.00	0.00	945.99
KG6103	KAVEEN GUPTA	957.98	117.02	0.00	0.00	0.00	1,075.00
KH7201	Kam L. and Sau Fan Ha	499.00	0.00	0.00	0.00	0.00	499.00
KH7406	KEVIN HALTON	499.00	0.00	0.00	0.00	0.00	499.00
KI1504	KELINA I, LLC	598.56	0.00	0.00	0.00	0.00	598.56
KM3504	KEN KIEN MINH AND SANDY CHING WAN CHAN	962.50	418.49	0.00	0.00	0.00	1,380.99
KN1208	KHUONG NGUYEN	492.13	0.00	0.00	0.00	0.00	492.13
KP2208	KEVIN PARKER	1,013.32	519.31	82.37	521.55	2,683.65	4,820.20
LA2302	Luis Claudio Torres Alabe	511.33	0.00	0.00	0.00	0.00	511.33
LB4205	LESLIE AND AFROZ BROWN	499.00	0.00	0.00	0.00	0.00	499.00
LB7102	Leonardo and Sarah Borges	970.77	470.13	17.70	447.00	35.00	1,940.60
LM5305	2 Little Monkeys, LLC	336.72	0.00	0.00	0.00	0.00	336.72
LP4203	LEO PAGARIGAN	946.00	0.00	0.00	0.00	0.00	946.00
LP4303	LEO PAGARIGAN	957.89	111.39	0.00	0.00	0.00	1,069.28
LP4407	LUIS LOPES PORTOS	499.00	0.00	0.00	0.00	0.00	499.00
LT2108	LISANDRO TURATTI	773.53	0.00	0.00	0.00	0.00	773.53
LW1503	LAWRENCE WEINBERG	499.00	0.00	0.00	0.00	0.00	499.00
MA3103	Myrines & Camila Abath	499.00	0.00	0.00	0.00	0.00	499.00
MA6407	MARK AND BONNIE AMOIA	499.00	0.00	0.00	0.00	0.00	499.00
MB3207	MICHAEL BYASS	946.00	0.00	0.00	0.00	0.00	946.00
MC1507	MICHAEL AND ELIZABETH CLARK	499.00	0.00	0.00	0.00	0.00	499.00
MH1405	MOHAMMAD HAJIANI & TANAZ WADIA-HAJIANI	945.96	0.00	0.00	0.00	0.00	945.96
MS2207	Muhammad Salman	959.36	209.15	0.00	0.00	0.00	1,168.51
MS3205	MARTIN ST-JACQUES	946.00	0.00	0.00	0.00	0.00	946.00
MS3307	MARK AND SARAH SHUTTLEWORTH, PAUL HARDY ANI	499.00	0.00	0.00	0.00	0.00	499.00
MW4101	THE MARILYN J. WILLIAMS REVOCABLE LIVING TRUST	499.00	0.00	0.00	0.00	0.00	499.00
NI2102	NILRUJAH, LLC	499.00	0.00	0.00	0.00	0.00	499.00
NO2202	Nancy Oulette & Vischoff	962.44	414.68	0.00	0.00	0.00	1,377.12
NS1204	NASIR SIDDIKI	499.00	0.00	0.00	0.00	0.00	499.00
NZ1302	Nasser Zaki	945.99	0.00	0.00	0.00	0.00	945.99
OA3405	OLANIYI AJISAFE	958.32	139.85	0.00	0.00	0.00	1,098.17

## A/R Aged Trial Balance by Document Date (ARTBALS)

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
OI3306	OIC INVESTMENTS, LLC	422.00	0.00	0.00	0.00	0.00	422.00
OM2107	OLUMDE MAKINDE	515.87	0.00	0.00	0.00	0.00	515.87
OP1105	ORLANDO PROPERTIES LTD.	946.00	0.00	0.00	0.00	0.00	946.00
OP1303	ORLANDO PROPERTIES LTD.	946.00	0.00	0.00	0.00	0.00	946.00
PH1104	PRAG HOLDING, LLC	946.00	0.00	0.00	0.00	0.00	946.00
PH2104	PRAG HOLDINGS, LLC	945.99	0.00	0.00	0.00	0.00	945.99
PH2307	PAUL HUDSON	693.84	0.00	0.00	0.00	0.00	693.84
PK3201	PAUL KIRCHIK	499.00	0.00	0.00	0.00	0.00	499.00
PL4304	PETRUS JOHANNES LOOTS	499.00	0.00	0.00	0.00	0.00	499.00
PN5205	PETER & TONY NAHAS	1,167.13	474.63	23.97	464.01	107.48	2,237.22
PS2506	Patrick Sullivan	900.00	0.00	0.00	0.00	0.00	900.00
PS4406	PETER SONZA	962.30	405.56	0.00	0.00	0.00	1,367.86
PT1306	PENSCO TRUST COMPANY	-184.00	0.00	0.00	0.00	0.00	-184.00
PW1108	PATRICK WILKINS	945.99	0.00	0.00	0.00	0.00	945.99
RB1402	Robert Beauregard & Jun Zhu	957.21	66.05	0.00	0.00	0.00	1,023.26
RB3402	RIO BONITO INVESTMENTS, LLC	499.00	0.00	0.00	0.00	0.00	499.00
RB3503	Remi Barneoud	499.00	0.00	0.00	0.00	0.00	499.00
RB3505	ROBERT BATE	-7,400.14	567.97	112.57	551.30	6,667.29	498.99
RC4504	ROMULO & NADIA DE CASTRO CARVALHO	499.00	0.00	0.00	0.00	0.00	499.00
RH4106	ROBERT HEATHERLY	499.00	0.00	0.00	0.00	0.00	499.00
RH5503	RUSSELL J. HUEWE	499.00	0.00	0.00	0.00	0.00	499.00
RK1103	ROBERT KNOWLES	499.00	0.00	0.00	0.00	0.00	499.00
RK3105	Randall and Janna King	499.00	0.00	0.00	0.00	0.00	499.00
RM3404	ROBBIE MORRIS	499.00	0.00	0.00	0.00	0.00	499.00
RS2201	RUPERT SMITH	959.18	197.54	0.00	0.00	0.00	1,156.72
RS4108	RICHARD AND PAMELA SPYCHALSKI	499.00	0.00	0.00	0.00	0.00	499.00
RT6405	Richard Tollefson & Rodney Kluzak	499.00	0.00	0.00	0.00	0.00	499.00
RW1205	Raymond Wong	682.49	0.00	0.00	0.00	0.00	682.49
SA2403	SAQRODILIA ALIAC	499.00	0.00	0.00	0.00	0.00	499.00
SC1505	SAM CAI	946.00	0.00	0.00	0.00	0.00	946.00
SD5106	SCOTT AND LISA DONNARUMMA	946.00	0.00	0.00	0.00	0.00	946.00
SE2305	SEAN ELLISON (2305)	98.00	0.00	0.00	0.00	0.00	98.00
SH3507	JOHN SCAMMELL AND ALISON HARES	499.01	0.00	0.00	0.00	0.00	499.01
SH7404	Sebastien Huet, Karine Rehel, Stephane Cotnoir, Isabelle D	499.00	0.00	0.00	0.00	0.00	499.00
SK3304	SUNNY KIM	52.00	0.00	0.00	0.00	0.00	52.00
SL2206	SHAUN LOGHRAN	-425.55	0.00	0.00	0.00	30.55	-395.00
SP1404	SIMON AND JULIA PITTIS	569.85	569.09	113.68	552.39	141.00	1,946.01
SW1307	STEVEN WEINBERG	526.78	0.00	0.00	0.00	0.00	526.78
TB3106	TERENCE BARTON	499.00	0.00	0.00	0.00	0.00	499.00
TB3107	TERENCE BARTON	499.00	0.00	0.00	0.00	0.00	499.00

A/R Aged Trial Balance by Document Date (ARTBALS)

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
TH3406	THUY-HOANG DAC HO	499.00	0.00	0.00	0.00	0.00	499.00
TK2407	Travis Kartye & Marcela	499.00	0.00	0.00	0.00	0.00	499.00
TM1202	TNT MANAGEMENT COMPANY	499.00	0.00	0.00	0.00	0.00	499.00
WC1407	WING FAT CYGNUT CHEUNG	499.00	0.00	0.00	0.00	0.00	499.00
WM2105	WILLIAM J MAURER	499.00	0.00	0.00	0.00	0.00	499.00
WR4305	WILLIAM AND JUDITH RUSTON	946.00	0.00	0.00	0.00	0.00	946.00
ZR1207	ZOUHEIR RIFAI	499.00	0.00	0.00	0.00	0.00	499.00
<b>Report Total:</b>		132,120.49	10,934.97	516.80	5,654.41	12,578.19	161,804.86
		81.65%	6.76%	0.32%	3.49%	7.77%	100.00%

237 customers printed

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

STATEMENT OF CASH FLOWS

For the Period January 01, 2012 thru December 31, 2013

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Assessments collected - owner	\$ 1,208,525.04	135,039.33	1,343,564.37
Assessments collected - developer	-	-	-
Cash paid for expenditures	<u>(1,334,652.08)</u>		<u>(1,334,652.08)</u>
NET CASH (USED IN) OPERATING ACTIVITIES	<u>(126,127.04)</u>	<u>135,039.33</u>	<u>8,912.29</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Working capital contribution	<u>2,734.00</u>	-	<u>2,734.00</u>
INCREASE IN CASH	(123,393.04)	135,039.33	11,646.29
CASH - BEGINNING BALANCE (12/31/11)	<u>187,676.76</u>	<u>708,791.65</u>	<u>896,468.41</u>
CASH - ENDING BALANCE	<u>\$ 64,283.72</u>	<u>\$ 843,830.98</u>	<u>\$ 908,114.70</u>
	(0.00)		
RECONCILIATION OF EXCESS (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Excess of (expenses over revenues) / revenues over expenses	<u>\$ (153,864.88)</u>	<u>\$ -</u>	<u>\$ (153,864.88)</u>
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Increase in assessments receivable - owner	(148,761.15)	135,039.33	(13,721.82)
Increase in assessments receivable - developer	-	-	-
Increase in prepaid expenses and other assets	1,522.25	-	1,522.25
Increase in accounts payable and accrued expenses	<u>174,976.74</u>	-	<u>174,976.74</u>
TOTAL ADJUSTMENTS	<u>27,737.84</u>	<u>135,039.33</u>	<u>162,777.17</u>
NET CASH (USED IN) OPERATING ACTIVITIES	<u>\$ (126,127.04)</u>	<u>\$ 135,039.33</u>	<u>\$ 8,912.29</u>

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

BALANCE SHEET

December 31, 2013

ASSETS

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Cash and cash equivalents	\$ 64,283.72	\$ 843,830.98	\$ 908,114.70
Assessments receivable - current	41,124.00	-	41,124.00
Assessments receivable - +30 days	145,539.46	-	145,539.46
Insurance Claim Receivable	-	-	-
Prepaid expenses and other assets	<u>88,492.15</u>	<u>-</u>	<u>88,492.15</u>
 TOTAL ASSETS	 <u>\$ 339,439.33</u>	 <u>\$ 843,830.98</u>	 <u>\$ 1,183,270.31</u>

LIABILITIES AND FUND BALANCES

LIABILITIES:			
Accounts payable and accrued expenses	<u>\$ 235,796.66</u>	<u>\$ -</u>	<u>\$ 235,796.66</u>
 COMMITMENTS AND CONTINGENCIES			
 FUND BALANCES	 <u>103,642.67</u>	 <u>843,830.98</u>	 <u>947,473.65</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 339,439.33</u>	 <u>\$ 843,830.98</u>	 <u>\$ 1,183,270.31</u>



07/26/19

**WORLDQUEST RESORT CONDO OWNER'S ASSOCIATION  
CASH FLOW PROJECTION**

	2013 JAN ACTUAL	2013 FEB ACTUAL	2013 MAR ACTUAL	2013 APR ACTUAL	2013 MAY ACTUAL	2013 JUN ACTUAL	2013 JUL ACTUAL	2013 AUG ACTUAL	2013 SEP ACTUAL	2013 OCT ACTUAL	2013 NOV ACTUAL	2013 DEC ACTUAL	2013 TOTAL
<b>CASH FROM OPERATIONS</b>	(2,249)	14,935	19,825	16,984	18,885	20,027	10,954	(23,558)	17,958	19,384	16,930	(2,938)	127,137
BUDGET VARIANCE	0	0	0	0	0	0	0	0	0	0	0	0	0
OWNER EXPENSES	(24,205)	(24,205)	(24,205)	(24,205)	(24,205)	(24,205)	(24,336)	(24,205)	(18,009)	(22,197)	(23,971)	(23,054)	(281,002)
AMENITY FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
HOUSEKEEPING FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
MAINTENANCE FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>NET CASH FLOW</b>	(26,454)	(9,270)	(4,380)	(7,221)	(5,320)	(4,178)	(13,382)	(47,763)	(51)	(2,813)	(7,041)	(25,992)	(153,865)
<b>ASSETS</b>													
DEPOSITORY ACCOUNT	(900)	0	0	0	0	0	0	0	0	0	0	0	(900)
CASH RESTRICTED	11,253	11,253	11,253	11,253	(11,245)	33,751	11,253	11,254	11,254	11,254	11,254	11,254	135,039
LENDER ACCOUNTS	0	0	0	0	0	0	0	0	0	0	0	0	0
UNIT OWNER FF&E ACCOUNT	0	0	0	0	0	0	0	0	0	0	0	0	0
FF&E DISBURSEMENT ACCOUNTS	0	0	0	0	0	0	0	0	0	0	0	0	0
ACCOUNTS RECEIVABLE	0	0	0	0	0	0	0	0	0	0	0	0	0
GUEST LEDGER	0	0	0	0	0	0	0	0	0	0	0	0	0
DUES RECEIVABLE	761	8,515	(2,851)	(3,958)	438	1,945	(8,981)	3,079	1,822	24,246	(7,055)	(10,231)	7,729
OTHER RECEIVABLES	5,561	(10,314)	12,576	(2,009)	(2,091)	(1,070)	1,718	26	(1,904)	(22,989)	32,392	(5,699)	6,198
ALLOWANCE DOUBTFUL ACCOUNTS	(200)	(200)	(200)	(200)	(200)	(200)	(200)	(7,287)	497	3,339	(545)	5,190	(206)
INVENTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0
PREPAID EXPENSES	(10,401)	(12,704)	(2,776)	(13,807)	(13,807)	(10,171)	(4,100)	29,768	63,061	(11,718)	(2,291)	(12,575)	(1,522)
PROPERTY, EQUIP & OTHER ASSETS	0	0	0	0	0	0	0	0	0	0	0	0	0
CYA: PURCHASES	0	0	0	0	0	0	0	0	0	0	0	0	0
DEPOSITS & OTHER ASSETS	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	6,073	(3,450)	18,002	(8,720)	(26,905)	24,254	(309)	36,839	74,729	4,132	33,754	(12,061)	146,339
<b>LIABILITIES</b>													
ACCOUNTS PAYABLE	15,604	(15,080)	(2,658)	2,609	(26,295)	10,609	32,213	57,291	18,602	(97,732)	14,174	29,556	38,894
CURRENT YEAR ASSET ADDITIONS	11,253	11,253	11,253	11,253	11,253	11,253	11,253	11,254	11,254	11,254	11,254	11,254	135,039
DEFERRED INCOME	0	0	0	0	0	0	0	0	0	0	0	12,376	12,376
ACCRUED VACATION	0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED TAXES	0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED EXPENSES	(269)	(54)	231	644	(192)	6,902	(6,718)	168	(640)	(67)	819	(232)	591
ACCRUED REAL ESTATE TAXES	0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED MANAGEMENT FEES	(11,920)	7,770	(7,770)	0	0	0	0	0	0	0	0	0	(11,920)
OTHER ACCRUED CAPITAL EXPENSES	333	333	333	333	333	333	(3,667)	333	333	333	333	333	(4)
<b>TOTAL CURRENT LIABILITIES</b>	15,000	4,221	1,389	14,839	(14,901)	29,096	33,081	69,046	29,549	(86,212)	26,581	53,287	174,977
NOTES PAYABLE	0	0	0	0	0	0	0	0	0	0	0	0	0
CAPITAL/EQUITY													
OWNERS ACCOUNT	0	0	0	0	0	0	0	0	0	0	0	0	0
VENTURE CONTRIBUTION	0	0	0	1,788	0	0	0	0	0	0	0	946	2,734
VENTURE DISTRIBUTIONS	0	0	0	0	0	0	0	0	0	0	0	0	0
EQUITY	0	0	0	0	0	0	0	0	0	0	0	0	0
RETAINED EARNINGS	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL CAPITAL/EQUITY</b>	0	0	0	1,788	0	0	0	0	0	0	0	946	2,734
NET CASH GENERATED	(17,527)	(1,598)	(20,993)	18,127	6,684	665	20,008	(15,556)	(45,232)	(93,158)	(14,215)	40,302	(122,493)
PREVIOUS CASH BALANCE	186,777	169,250	167,651	146,658	164,785	171,469	172,134	192,142	176,586	131,355	38,197	23,982	186,770
<b>ENDING BALANCE</b>	169,250	167,651	146,658	164,785	171,469	172,134	192,142	176,586	131,355	38,197	23,982	64,284	64,277
MINIMUM CASH	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>AVAILABLE CASH</b>	169,250	167,651	146,658	164,785	171,469	172,134	192,142	176,586	131,355	38,197	23,982	64,284	64,277
	0	0	0	0	0	0	0	0	0	0	(0)	0	0