



WorldQuest
R E S O R T

Discover More

DECEMBER 2014
EXECUTIVE SUMMARY

PRESENTED BY:



REMINGTON



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Financial Summary

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- Condo Owner Association Receivables
- Condo Owner Association Balance Sheet
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WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCES

For the Period January 01, 2014 thru December 31, 2014

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
REVENUES:			
Maintenance fee assessment - owner	\$ 1,294,159.47	\$ 134,988.00	\$ 1,429,147.47
	-	-	-
TOTAL REVENUES	1,294,159.47	134,988.00	1,429,147.47
EXPENSES:			
Security services	129,670.51	-	129,670.51
Repairs and maintenance	353,880.55	-	353,880.55
Utilities and other services	182,584.67	-	182,584.67
Insurance	120,309.30	-	120,309.30
Taxes and licenses	1,127.50	-	1,127.50
Administrative expenses	(5,884.53)	-	(5,884.53)
Management fees	98,352.00	-	98,352.00
Legal and professional fees	14,568.21	-	14,568.21
Annual fees to the division	-	-	-
Common area housekeeping expense	72,272.71	-	72,272.71
Telecommunications	332,776.99	-	332,776.99
World gateway association dues	8,420.50	-	8,420.50
Capital Improvement Reserve		134,988.00	134,988.00
TOTAL EXPENSES	1,308,078.41	134,988.00	1,443,066.41
EXCESS OF (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES	(13,918.94)	-	(13,918.94)
FUND BALANCES - December 31, 2013	103,642.67	843,830.98	947,473.65
FF&E RESERVE CONTRIBUTIONS		135,076.06	135,076.06
WORKING CAPITAL CONTRIBUTIONS	5,936.00		5,936.00
FUND BALANCES - December 31, 2014	\$ 95,659.73	\$ 978,907.04	\$ 1,074,566.77
	(0.00)		

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

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

For the Period January 01, 2014 thru December 31, 2014

	<u>Actual Amounts</u>	<u>Budgeted Amounts</u>	<u>Difference</u>
REVENUES:			
Maintenance fee assessment - owner	\$ 1,429,147.47	\$ 1,424,100.00	\$ 5,047.47
Maintenance fee assessment - developer	-	-	-
TOTAL REVENUES	<u>1,429,147.47</u>	<u>1,424,100.00</u>	<u>5,047.47</u>
EXPENSES:			
Security services	129,670.51	124,920.00	4,750.51
Repairs and maintenance	353,880.55	324,554.00	29,326.55
Utilities and other services	182,584.67	183,300.00	(715.33)
Insurance	120,309.30	141,261.00	(20,951.70)
Taxes and licenses	1,127.50	-	1,127.50
Administrative expenses	(5,884.53)	15,000.00	(20,884.53)
Management fees	98,352.00	98,349.00	3.00
Legal and professional fees	14,568.21	21,504.00	(6,935.79)
Annual fees to the division	-	960.00	(960.00)
Common area housekeeping expense	72,272.71	66,585.00	5,687.71
Telecommunications	332,776.99	338,064.00	(5,287.01)
World gateway association dues	8,420.50	13,500.00	(5,079.50)
Capital Improvement Reserve	134,988.00	134,982.00	6.00
TOTAL EXPENSES	<u>1,443,066.41</u>	<u>1,462,979.00</u>	<u>(19,912.59)</u>
EXCESS OF EXPENSES OVER REVENUES	<u>\$ (13,918.94)</u>	<u>\$ (38,879.00)</u>	<u>\$ 24,960.06</u>

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

Account Type [All Customers]
 Age Transactions As Of [12/31/2014]
 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	1,024.13	23.61	0.00	0.00	0.00	1,047.74
AH1101	ABDULLAH HABAHBEH	1,013.00	0.00	0.00	0.00	0.00	1,013.00
AH1208	AMCJ HOLDINGS, LLC	507.13	0.00	0.00	0.00	0.00	507.13
AH2206	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH4102	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH4103	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH4107	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH4202	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH4207	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH4302	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH4506	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5101	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5102	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5105	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5107	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5108	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5201	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5202	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5203	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5206	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5207	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5208	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5302	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5303	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5304	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5307	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5402	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5403	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5404	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5405	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00

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

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
AH5406	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5407	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5502	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5504	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5505	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5506	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH5507	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6101	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6102	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6104	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6105	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6106	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6107	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6108	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6201	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6202	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6204	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6205	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6206	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6207	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6302	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6303	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6304	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6305	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6306	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6307	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6402	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6403	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6404	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6406	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6502	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6503	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6505	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH6507	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7101	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7103	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7104	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7105	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7106	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7107	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00

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
AH7108	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7202	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7203	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7205	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7206	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7207	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7208	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7302	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7303	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7304	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7306	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7307	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7402	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7403	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7405	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7407	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7502	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7503	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7506	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AH7507	ASHFORD TRS WQ, LLC	514.00	0.00	0.00	0.00	0.00	514.00
AI5306	AFANDREX Investments	961.00	0.00	0.00	0.00	0.00	961.00
AP2304	ACF Property	514.00	0.00	0.00	0.00	0.00	514.00
AP2507	ANH PHAM	514.00	0.00	0.00	0.00	0.00	514.00
AR4206	ADZ TARA REALTY, LLC	372.01	0.00	0.00	0.00	0.00	372.01
AT2502	FN TEAM CORP	514.00	0.00	0.00	0.00	0.00	514.00
AW2303	ABRAHAM WERJUKA	514.00	0.00	0.00	0.00	0.00	514.00
AY4405	Annie & Joey Yeung	514.00	0.00	0.00	0.00	0.00	514.00
BA3506	B. ANDERS NYQUIST, TRUSTEE OF IRREV. H NYQUIST	737.00	0.00	0.00	0.00	0.00	737.00
BA4104	BALTHAZAR	1,013.00	0.00	0.00	0.00	0.00	1,013.00
BG1102	BRIAN AND JANET GERMON	1,013.00	0.00	0.00	0.00	0.00	1,013.00
BH7504	Basim Halef	1,033.23	518.26	11.60	100.60	0.00	1,663.69
BI3203	BRIVEST INVESTMENTS C/O MARTIN LI	514.01	0.00	0.00	0.00	0.00	514.01
BN7505	Bassam and Linda Nahas	1,027.62	256.38	0.00	0.00	0.00	1,284.00
CA4505	CHIKA ANYANWU	1,029.20	361.64	0.00	0.00	0.00	1,390.84
CC1403	CHAO CHEN	915.00	0.00	0.00	0.00	0.00	915.00
CC2306	Carlos Campos	513.98	0.00	0.00	0.00	0.00	513.98
CC3303	COLLIN & ESTER CHANCE	514.00	0.00	0.00	0.00	0.00	514.00
CH4201	CHANG REAL ESTATE HOLDINGS, LLC	514.00	0.00	0.00	0.00	0.00	514.00
CI3202	CIEL INVESTMENTS	514.00	0.00	0.00	0.00	0.00	514.00
CL4208	CLAUDIO MATTHEIS LONDRES & RENATA NOGUEIRA L	514.00	0.00	0.00	0.00	0.00	514.00

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
CM3108	CMBA Investments Ltd	514.00	0.00	0.00	0.00	0.00	514.00
CP4105	CHANG-SHENG PROPERTIES, LP	879.29	0.00	0.00	0.00	0.00	879.29
CR3104	Carlos Romero	1,013.00	0.00	0.00	0.00	0.00	1,013.00
DB2402	Dumitru Becsenescu	514.00	0.00	0.00	0.00	0.00	514.00
DF2204	DAVID FEINER	1,013.00	0.00	0.00	0.00	0.00	1,013.00
DF2205	DAVID FEINER	1,013.00	0.00	0.00	0.00	0.00	1,013.00
DK6203	David Khuon	1,013.00	0.00	0.00	0.00	0.00	1,013.00
DM2503	DAVID MCINTEE	514.00	0.00	0.00	0.00	0.00	514.00
DM6208	DAVID MCINTEE	901.54	0.00	0.00	0.00	0.00	901.54
DP1505	DAVID PAVIA	514.00	0.00	0.00	0.00	0.00	514.00
DW2504	DAVID WU	-2,346.00	0.00	0.00	0.00	0.00	-2,346.00
DW2505	DANNY WU	514.00	0.00	0.00	0.00	0.00	514.00
EI5104	ENAT Investments	514.00	0.00	0.00	0.00	0.00	514.00
ES4403	ELI AND ALEXIA SAKELLAKIS	514.00	0.00	0.00	0.00	0.00	514.00
FE2106	FONN ENTREPRISES, LLC	1,013.00	0.00	0.00	0.00	0.00	1,013.00
FL4306	FRANK AND JOANNE LACITIGNOLA	240.87	0.00	0.00	0.00	0.00	240.87
GD1106	GRETA DECKER	514.00	0.00	0.00	0.00	0.00	514.00
GD1406	Boyd and Gretta Decker	514.00	0.00	0.00	0.00	0.00	514.00
GD1502	Boyd & Greta Decker	657.69	0.00	0.00	0.00	0.00	657.69
GD1506	GRETA DECKER	514.00	0.00	0.00	0.00	0.00	514.00
GE2203	GEORGE ESPEY	514.00	0.00	0.00	0.00	0.00	514.00
GK2405	GORDON KYLE	1,026.65	191.62	0.00	0.00	0.00	1,218.27
GM4204	GUSTAVO MONTEIRO AND TATIANA GUARCONI	514.00	0.00	0.00	0.00	0.00	514.00
HN1201	Hung and Thuy Nguyen	1,013.00	0.00	0.00	0.00	0.00	1,013.00
HS3407	HENRIQUE R FALCAO DE SOUZA	514.00	0.00	0.00	0.00	0.00	514.00
IR3505	INVESTORS IN REALTY, LLC	514.00	0.00	0.00	0.00	0.00	514.00
IV4502	ISABELA SALLES VON HELD	514.00	0.00	0.00	0.00	0.00	514.00
JB3208	JOHN & GAIL BUCKLEY	1,013.00	0.00	0.00	0.00	0.00	1,013.00
JB3302	JEREMY BAXTER-SMALLWOOD	986.62	0.00	0.00	0.00	0.00	986.62
JB6506	JOHN BUFFA	1,033.97	521.81	18.49	139.36	0.00	1,713.63
JC3101	JIMMY CHUNG	514.00	0.00	0.00	0.00	0.00	514.00
JC7305	JASON & ISABEL CHOW	514.00	0.00	0.00	0.00	0.00	514.00
JD1203	JAMES DOYLE	514.00	0.00	0.00	0.00	0.00	514.00
JF4503	JON AND BERNADINE FERRARI	920.54	92.47	0.00	0.00	0.00	1,013.01
JH2101	JSC HOLDINGS, LLC	463.82	0.00	0.00	0.00	0.00	463.82
JI2404	JEMA INVESTMENTS	747.67	0.00	0.00	0.00	0.00	747.67
JJ1107	JEFF JONES	1,013.00	0.01	0.00	0.00	0.00	1,013.01
JJ1304	JEFF JONES	1,013.00	0.00	0.00	0.00	0.00	1,013.00
JL3502	JIN LIANG	1,013.00	0.00	0.00	0.00	0.00	1,013.00
JL5103	JERRY & AMY LEUNG	514.00	0.00	0.00	0.00	0.00	514.00

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
JP6504	JAMES PAK	514.00	0.00	0.00	0.00	0.00	514.00
JW1206	JUNHUI WU	514.00	0.00	0.00	0.00	0.00	514.00
JW4404	John & Eileen Wellard	1,042.68	523.40	18.48	499.00	219.57	2,303.13
JW5204	JOHN AND KAREN WINGFIELD	514.00	0.00	0.00	0.00	0.00	514.00
KC2103	KEWONDA CORP	1,013.00	0.00	0.00	0.00	0.00	1,013.00
KC3206	KEWONDA CORP	514.00	0.00	0.00	0.00	0.00	514.00
KG2406	KAVEEN GUPTA (2406 NEW OWNER)	1,012.99	0.00	0.00	0.00	0.00	1,012.99
KG6103	KAVEEN GUPTA	1,013.00	0.00	0.00	0.00	0.00	1,013.00
KH7201	Kam L. and Sau Fan Ha	514.00	0.00	0.00	0.00	0.00	514.00
KH7406	KEVIN HALTON	514.00	0.00	0.00	0.00	0.00	514.00
KI1504	KELINA I, LLC	514.00	0.00	0.00	0.00	0.00	514.00
KM3504	KEN KIEN MINH AND SANDY CHING WAN CHAN	1,013.00	4.69	0.00	0.00	0.00	1,017.69
KP2208	KEVIN PARKER	514.00	0.00	0.00	0.00	0.00	514.00
LA2302	Luis Claudio Torres Alabe	514.00	0.00	0.00	0.00	0.00	514.00
LB4205	LESLIE AND AFROZ BROWN	514.00	0.00	0.00	0.00	0.00	514.00
LB7102	Leonardo and Sarah Borges	1,052.36	530.63	23.79	515.06	836.48	2,958.32
LM5305	2 Little Monkeys, LLC	351.72	0.00	0.00	0.00	0.00	351.72
LP4203	LEO PAGARIGAN	1,013.00	0.00	0.00	0.00	0.00	1,013.00
LP4303	LEO PAGARIGAN	1,013.00	0.00	0.00	0.00	0.00	1,013.00
LP4407	LUIS LOPES PORTOS	514.00	0.00	0.00	0.00	0.00	514.00
LS5406	LIGIA STOLAI	998.00	0.00	0.00	0.00	0.00	998.00
LT2108	LISANDRO TURATTI	514.00	0.00	0.00	0.00	0.00	514.00
LT4402	LIU TRUST	973.62	53.51	0.00	0.00	0.00	1,027.13
LW1503	LAWRENCE WEINBERG	514.00	0.00	0.00	0.00	0.00	514.00
MA3103	Myrines & Camila Abath	514.00	0.00	0.00	0.00	0.00	514.00
MA6407	MARK AND BONNIE AMOIA	1,028.70	328.07	0.00	0.00	0.00	1,356.77
MA7204	MARROCOS INVESTMENTS	1,013.00	0.00	0.00	0.00	0.00	1,013.00
MB3207	MICHAEL BYASS	1,013.00	0.01	0.00	0.00	0.00	1,013.01
MC1507	MICHAEL AND ELIZABETH CLARK	514.00	0.00	0.00	0.00	0.00	514.00
MH1405	MOHAMMAD HAJIANI & TANAZ WADIA-HAJIANI	514.00	0.00	0.00	0.00	0.00	514.00
MJ1108	MJS SPECIALTY INVESTMENTS, LLC	514.00	0.00	0.00	0.00	0.00	514.00
MS2207	Muhammad Salman	1,026.79	201.26	0.00	0.00	0.00	1,228.05
MS3205	MARTIN ST-JACQUES	1,026.50	181.93	0.00	0.00	0.00	1,208.43
MS3307	MARK AND SARAH SHUTTLEWORTH, PAUL HARDY ANI	514.00	0.00	0.00	0.00	0.00	514.00
MW4101	THE MARILYN J. WILLIAMS REVOCABLE LIVING TRUST	514.00	0.00	0.00	0.00	0.00	514.00
NI2102	NILRUJAH, LLC	514.00	0.00	0.00	0.00	0.00	514.00
NO2202	Nancy Oulette & Vischoff	1,013.00	0.01	0.00	0.00	0.00	1,013.01
NS1204	NASIR SIDDIKI	514.00	0.00	0.00	0.00	0.00	514.00
NZ1302	Nasser Zaki	514.00	0.00	0.00	0.00	0.00	514.00
OA3405	OLANIYI AJISAFE	1,013.00	0.00	0.00	0.00	0.00	1,013.00

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
OI3306	OIC INVESTMENTS, LLC	437.00	0.00	0.00	0.00	0.00	437.00
OM2107	OLUMDE MAKINDE	514.00	0.00	0.00	0.00	0.00	514.00
OP1105	ORLANDO PROPERTIES LTD.	1,013.00	0.00	0.00	0.00	0.00	1,013.00
OP1303	ORLANDO PROPERTIES LTD.	1,013.00	0.01	0.00	0.00	0.00	1,013.01
PH1104	PRAG HOLDING, LLC	1,013.00	0.00	0.00	0.00	0.00	1,013.00
PH2104	PRAG HOLDINGS, LLC	1,012.98	0.00	0.00	0.00	0.00	1,012.98
PH2307	PAUL HUDSON	514.00	0.00	0.00	0.00	0.00	514.00
PI3204	PARASHA INVESTMENTS, INC	514.01	0.00	0.00	0.00	0.00	514.01
PK3201	PAUL KIRCHIK	514.00	0.00	0.00	0.00	0.00	514.00
PL4304	PETRUS JOHANNES LOOTS	514.00	0.00	0.00	0.00	0.00	514.00
PN5205	PETER & TONY NAHAS	974.30	0.00	0.00	0.00	0.00	974.30
PS2506	Patrick Sullivan	915.00	0.00	0.00	0.00	0.00	915.00
PS4406	PETER SONZA	1,012.98	0.00	0.00	0.00	0.00	1,012.98
PT1306	PENSCO TRUST COMPANY	514.00	0.00	0.00	0.00	0.00	514.00
RB1402	Robert Beauregard & Jun Zhu	1,013.00	0.00	0.00	0.00	0.00	1,013.00
RB3402	RIO BONITO INVESTMENTS, LLC	628.95	0.00	0.00	0.00	0.00	628.95
RB3503	Remi Barneoud	514.00	0.00	0.00	0.00	0.00	514.00
RC4504	ROMULO & NADIA DE CASTRO CARVALHO	514.00	0.00	0.00	0.00	0.00	514.00
RH4106	ROBERT HEATHERLY	514.00	0.00	0.00	0.00	0.00	514.00
RH5503	RUSSELL J. HUEWE	1,013.00	0.00	0.00	0.00	0.00	1,013.00
RK1103	ROBERT KNOWLES	514.00	0.00	0.00	0.00	0.00	514.00
RK3105	Randall and Janna King	514.00	0.00	0.00	0.00	0.00	514.00
RM3404	ROBBIE MORRIS	514.00	0.00	0.00	0.00	0.00	514.00
RS2201	RUPERT SMITH	581.15	0.00	0.00	0.00	0.00	581.15
RS4108	RICHARD AND PAMELA SPYCHALSKI	514.00	0.00	0.00	0.00	0.00	514.00
RT6405	Richard Tollefson & Rodney Kluzak	514.00	0.00	0.00	0.00	0.00	514.00
RW1205	Raymond Wong	514.00	0.00	0.00	0.00	0.00	514.00
SA2403	SAQRODILIAC ALIAC	514.00	0.00	0.00	0.00	0.00	514.00
SD5106	SCOTT AND LISA DONNARUMMA	1,013.00	0.01	0.00	0.00	0.00	1,013.01
SE2305	SEAN ELLISON (2305)	514.00	0.00	0.00	0.00	0.00	514.00
SH3507	JOHN SCAMMELL AND ALISON HARES	592.88	0.00	0.00	0.00	0.00	592.88
SH7404	Sebastien Huet, Karine Rehel, Stephane Cotnoir, Isabelle D	514.00	0.00	0.00	0.00	0.00	514.00
SK3304	SUNNY KIM	67.00	0.00	0.00	0.00	0.00	67.00
SP1404	SIMON AND JULIA PITTIS	1,034.93	535.58	28.66	179.54	0.00	1,778.71
SV4507	SKAF, VILLELA, & BARONI	1,013.00	0.00	0.00	0.00	0.00	1,013.00
SW1307	STEVEN WEINBERG	514.00	0.00	0.00	0.00	0.00	514.00
TB3106	TERENCE BARTON	514.00	0.00	0.00	0.00	0.00	514.00
TB3107	TERENCE BARTON	514.00	0.00	0.00	0.00	0.00	514.00
TH3406	THUY-HOANG DAC HO	514.00	0.00	0.00	0.00	0.00	514.00
TK2407	Travis Kartye & Marcela	514.00	0.00	0.00	0.00	0.00	514.00

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
TM1202	TNT MANAGEMENT COMPANY	514.00	0.00	0.00	0.00	0.00	514.00
WC1407	WING FAT CYGNUT CHEUNG	514.00	0.00	0.00	0.00	0.00	514.00
WM2105	WILLIAM J MAURER	514.00	0.00	0.00	0.00	0.00	514.00
WR4305	WILLIAM AND JUDITH RUSTON	1,013.00	0.00	0.00	0.00	0.00	1,013.00
WS3305	WILMINGTON SAVINGS FUND SOCIETY	700.25	0.00	0.00	0.00	0.00	700.25
WS4307	WASHINGTON SALLES	514.00	0.00	0.00	0.00	0.00	514.00
ZR1207	ZOUHEIR RIFAI	1,013.00	0.00	0.00	0.00	0.00	1,013.00
Report Total:		146,316.76	4,324.91	101.02	1,433.56	1,056.05	153,232.30
		95.49%	2.82%	0.07%	0.94%	0.69%	100.00%

237 customers printed

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

For the Period January 01, 2014 thru December 31, 2014

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Assessments collected - owner	\$ 1,316,876.20	135,076.06	1,451,952.26
Assessments collected - developer	-	-	-
Cash paid for expenditures	<u>(1,343,209.98)</u>		<u>(1,343,209.98)</u>
NET CASH (USED IN) OPERATING ACTIVITIES	<u>(26,333.78)</u>	<u>135,076.06</u>	<u>108,742.28</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Working capital contribution	<u>5,936.00</u>	-	<u>5,936.00</u>
INCREASE IN CASH	(20,397.78)	135,076.06	114,678.28
CASH - BEGINNING BALANCE (12/31/13)	<u>64,283.72</u>	<u>843,830.98</u>	<u>908,114.70</u>
CASH - ENDING BALANCE	<u><u>\$ 43,885.94</u></u>	<u><u>\$ 978,907.04</u></u>	<u><u>\$ 1,022,792.98</u></u>
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>\$ (13,918.94)</u>	<u>\$ -</u>	<u>\$ (13,918.94)</u>
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Increase in assessments receivable - owner	(180,913.32)	135,076.06	(45,837.26)
Increase in assessments receivable - developer	-	-	-
Increase in prepaid expenses and other assets	(17,893.49)	-	(17,893.49)
Increase in accounts payable and accrued expenses	<u>186,391.97</u>	<u>-</u>	<u>186,391.97</u>
TOTAL ADJUSTMENTS	<u>(12,414.84)</u>	<u>135,076.06</u>	<u>122,661.22</u>
NET CASH (USED IN) OPERATING ACTIVITIES	<u><u>\$ (26,333.78)</u></u>	<u><u>\$ 135,076.06</u></u>	<u><u>\$ 108,742.28</u></u>

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

BALANCE SHEET

December 31, 2014

ASSETS

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Cash and cash equivalents	\$ 43,885.94	\$ 978,907.04	\$ 1,022,792.98
Assessments receivable - current	42,914.00	-	42,914.00
Assessments receivable - +30 days	189,586.72	-	189,586.72
Insurance Claim Receivable	-	-	-
Prepaid expenses and other assets	106,385.64	-	106,385.64
TOTAL ASSETS	<u>\$ 382,772.30</u>	<u>\$ 978,907.04</u>	<u>\$ 1,361,679.34</u>

LIABILITIES AND FUND BALANCES

LIABILITIES:			
Accounts payable and accrued expenses	<u>\$ 287,112.57</u>	<u>\$ -</u>	<u>\$ 287,112.57</u>
COMMITMENTS AND CONTINGENCIES			
FUND BALANCES	<u>95,659.73</u>	<u>978,907.04</u>	<u>1,074,566.77</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 382,772.30</u>	<u>\$ 978,907.04</u>	<u>\$ 1,361,679.34</u>

07/26/19

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

	2014 JAN ACTUAL	2014 FEB ACTUAL	2014 MAR ACTUAL	2014 APR ACTUAL	2014 MAY ACTUAL	2014 JUN ACTUAL	2014 JUL ACTUAL	2014 AUG ACTUAL	2014 SEP ACTUAL	2014 OCT ACTUAL	2014 NOV ACTUAL	2014 DEC ACTUAL	2014 TOTAL
CASH FROM OPERATIONS	20,426	22,286	45,416	15,396	23,630	35,832	(23,216)	(5,735)	14,019	28,802	21,548	53,771	252,176
BUDGET VARIANCE	0	0	0	0	0	0	0	0	0	0	0	0	0
OWNER EXPENSES	(23,054)	(23,054)	(23,054)	(6,590)	(29,854)	(19,918)	(23,054)	(21,495)	(23,288)	(24,189)	(24,260)	(24,285)	(266,095)
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
NET CASH FLOW	(2,628)	(768)	22,362	8,806	(6,224)	15,914	(46,270)	(27,230)	(9,269)	4,613	(2,712)	29,486	(13,919)
ASSETS													
DEPOSITORY ACCOUNT	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH RESTRICTED	11,268	11,254	11,254	11,254	11,254	11,255	11,254	11,255	11,255	11,255	11,260	11,258	135,076
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	(7,282)	13,346	(20,027)	(3,698)	(1,415)	(2,980)	(3,144)	(262)	1,811	16,004	(3,903)	2,977	(8,573)
OTHER RECEIVABLES	6,273	(12,764)	22,000	7,922	(20,725)	(958)	1,750	(1,260)	723	32,899	104,783	(100,837)	39,807
ALLOWANCE DOUBTFUL ACCOUNTS	5,578	(376)	9,800	(33)	(555)	2,291	(901)	901	(86)	(1,391)	0	(625)	14,603
INVENTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0
PREPAID EXPENSES	(3,179)	(11,925)	(11,156)	(14,120)	16,148	(8,314)	7,632	(31,553)	127,580	(13,248)	(60,321)	20,348	17,893
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
TOTAL ASSETS	12,658	(465)	11,871	1,326	4,707	1,294	16,592	(20,918)	141,283	45,518	51,819	(66,879)	198,807
LIABILITIES													
ACCOUNTS PAYABLE	(19,777)	(12,155)	(8,517)	2,540	12,157	11,682	38,065	(25,870)	108,786	(17,896)	66,892	(113,567)	42,340
CURRENT YEAR ASSET ADDITIONS	11,268	11,254	11,254	11,254	11,254	11,255	11,254	11,255	11,255	11,255	11,260	11,258	135,076
DEFERRED INCOME	0	0	0	0	0	0	0	0	0	0	0	3,570	3,570
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	(420)	(13)	376	928	(143)	(313)	20	181	(684)	434	8,347	(3,727)	4,984
ACCRUED REAL ESTATE TAXES	0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED MANAGEMENT FEES	0	(426)	852	0	0	0	0	0	0	0	0	0	426
OTHER ACCRUED CAPITAL EXPENSES	333	333	333	333	(3,667)	333	333	333	333	333	333	333	(4)
TOTAL CURRENT LIABILITIES	(8,596)	(1,008)	4,297	15,055	19,601	22,957	49,672	(14,102)	119,689	(5,874)	86,833	(102,132)	186,392
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	946	0	0	0	0	1,996	0	0	998	0	1,996	0	5,936
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
TOTAL CAPITAL/EQUITY	946	0	0	0	0	1,996	0	0	998	0	1,996	0	5,936
NET CASH GENERATED	(22,935)	(1,310)	14,788	22,535	8,669	39,573	(13,189)	(20,414)	(29,865)	(46,780)	34,298	(5,767)	43,886
PREVIOUS CASH BALANCE	64,284	41,349	40,039	54,827	77,362	86,031	125,604	112,415	92,001	62,135	15,355	49,653	0
ENDING BALANCE	41,349	40,039	54,827	77,362	86,031	125,604	112,415	92,001	62,135	15,355	49,653	43,886	43,886
MINIMUM CASH	0	0	0	0	0	0	0	0	0	0	0	0	0
AVAILABLE CASH	41,349	40,039	54,827	77,362	86,031	125,604	112,415	92,001	62,135	15,355	49,653	43,886	43,886
	0	0	(0)	0	0	(0)	0	0	(0)	(0)	0	(0)	0