



WorldQuest
R E S O R T

Discover More

September 2016
Executive Summary

Presented by:



RE M I N G T O N



Index

Financial Summary

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

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCES

September 30, 2016

	Operating Fund	Replacement Fund	Total
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Maintenance fee assessment - owner	1,030,081.01	108,936.00	\$ 1,139,017.01
	<u> </u>	<u> </u>	<u> </u>
TOTAL REVENUES	1,030,081.01	108,936.00	1,139,017.01
EXPENSES:			
Security services	89,932.61	-	89,932.61
Repairs and maintenance	279,239.53	-	279,239.53
Utilities and other services	144,293.73	-	144,293.73
Insurance	144,786.08	-	144,786.08
Taxes and licenses	-	-	-
Administrative expenses	10,822.37	-	10,822.37
Management fees	77,473.00	-	77,473.00
Legal and professional fees	5,915.63	-	5,915.63
Annual fees to the division	-	-	-
Common area housekeeping expense	33,602.29	-	33,602.29
Telecommunications	248,528.29	-	248,528.29
World gateway association dues	7,158.51	-	7,158.51
Capital Improvement Reserve		108,936.00	108,936.00
	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENSES	1,041,752.04	108,936.00	1,150,688.04
EXCESS OF (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES	(11,671.03)	-	(11,671.03)
FUND BALANCES - December 31, 2015	(92,213.13)	1,103,029.60	1,010,816.47
FF&E RESERVE CONTRIBUTIONS		(85,203.94)	(85,203.94)
WORKING CAPITAL CONTRIBUTIONS	<u> </u>	<u> </u>	<u> </u>
FUND BALANCES - Sep,30,2016	<u>\$ (103,884.16)</u>	<u>\$ 1,017,825.66</u>	<u>\$ 913,941.50</u>

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

SCHEDULE OF OPERATING REVENUES AND EXPENSES -
ACTUAL AND BUDGET

September 30, 2016

	Actual Amounts	Budgeted Amounts	Difference
REVENUES:			
Maintenance fee assessment - owner	\$ 1,139,017.01	\$ 1,136,682.00	\$ 2,335.01
Maintenance fee assessment - developer	-	-	-
TOTAL REVENUES	1,139,017.01	1,136,682.00	2,335.01
EXPENSES:			
Security services	89,932.61	101,241.00	(11,308.39)
Repairs and maintenance	279,239.53	263,683.50	15,556.03
Utilities and other services	144,293.73	159,478.50	(15,184.77)
Insurance	144,786.08	126,090.75	18,695.33
Taxes and licenses	-	-	-
Administrative expenses	10,822.37	11,250.00	(427.63)
Management fees	77,473.00	77,418.00	55.00
Legal and professional fees	5,915.63	5,445.00	470.63
Annual fees to the division	-	720.00	(720.00)
Common area housekeeping expense	33,602.29	38,092.50	(4,490.21)
Telecommunications	248,528.29	253,548.00	(5,019.71)
World gateway association dues	7,158.51	6,948.00	210.51
Capital Improvement Reserve	108,936.00	108,939.00	(3.00)
TOTAL EXPENSES	1,150,688.04	1,152,854.25	(2,166.21)
EXCESS OF EXPENSES OVER REVENUES	\$ (11,671.03)	\$ (16,172.25)	\$ 4,501.22

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

Account Type [All Customers]
 Age Transactions As Of [9/30/2016]
 Cutoff by Document Date [12/31/2016]
 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	531.00	22.32	0.00	0.00	0.00	553.32
AH1208	AMCJ HOLDINGS, LLC	-6.87	0.00	0.00	0.00	0.00	-6.87
AH7206	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7506	ASHFORD TRS WQ, LLC	-531.00	0.00	0.00	0.00	0.00	-531.00
AI5306	AFANDREX Investments	447.00	0.00	0.00	0.00	0.00	447.00
AR4206	ADZ TARA REALTY, LLC	572.81	460.98	0.00	0.00	0.00	1,033.79
BA3202	BARRETTO INVESTMENTS LLC	531.00	232.64	0.00	0.00	0.00	763.64
BA3506	B. ANDERS NYQUIST, TRUSTEE OF IRREV. H NYQUIST	511.63	0.00	0.00	0.00	0.00	511.63
BA4104	BALTHAZAR	499.00	0.00	0.00	0.00	0.00	499.00
BB1305	BRAMWELL BENNETTA, RALPH HUGHES, STUART PAT	-514.00	0.00	0.00	0.00	0.00	-514.00
BG1102	BRIAN AND JANET GERMON	531.00	17.00	0.00	0.00	0.00	548.00
BH7504	Basim Halef	531.00	531.00	13.42	543.33	794.53	2,413.28
BI3203	BRIVEST INVESTMENTS C/O MARTIN LI	17.01	0.00	0.00	0.00	0.00	17.01
BN7505	Bassam and Linda Nahas	16.99	0.00	0.00	0.00	0.00	16.99
BO3505	BOLT LLC	-729.97	0.00	0.00	0.00	0.00	-729.97
CA4505	CHIKA ANYANWU	531.00	24.36	0.00	0.00	0.00	555.36
CC1403	CHAO CHEN	401.00	0.00	0.00	0.00	0.00	401.00
CC2306	Carlos Campos	16.98	0.00	0.00	0.00	0.00	16.98
CC3303	COLLIN & ESTER CHANCE	17.00	0.00	0.00	0.00	0.00	17.00
CH4201	CHANG REAL ESTATE HOLDINGS, LLC	531.00	531.00	0.00	323.86	0.00	1,385.86
CL4208	CLAUDIO MATTHEIS LONDRES & RENATA NOGUEIRA I	531.00	17.00	0.00	0.00	0.00	548.00
CM3108	CMBA Investments Ltd	271.65	0.00	0.00	0.00	0.00	271.65
CP4105	CHANG-SHENG PROPERTIES, LP	531.00	18.06	0.00	0.00	0.00	549.06
CR3104	Carlos Romero	531.00	531.00	0.00	531.00	261.66	1,854.66
DB2402	Dumitru Becsenescu	17.00	0.00	0.00	0.00	0.00	17.00
DF2204	DAVID FEINER	531.00	17.00	0.00	0.00	0.00	548.00
DF2205	DAVID FEINER	544.35	173.73	0.00	0.00	0.00	718.08
DK6203	David Khuon	531.00	531.00	0.00	546.09	266.16	1,874.25
DM2503	DAVID MCINTEE	17.00	0.00	0.00	0.00	0.00	17.00
DM6208	DAVID MCINTEE	531.00	531.00	0.00	531.00	250.23	1,843.23

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

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
DP1505	DAVID PAVIA	17.00	0.00	0.00	0.00	0.00	17.00
DW2504	DAVID WU	-1,944.00	531.00	0.00	0.00	0.00	-1,413.00
EI5104	ENAT Investments	531.00	0.00	0.00	0.00	0.00	531.00
ES4403	ELI AND ALEXIA SAKELLAKIS	17.00	0.00	0.00	0.00	0.00	17.00
EW3305	EDWARD WALDRON	17.00	0.00	0.00	0.00	0.00	17.00
FE2106	FONN ENTREPRISES, LLC	531.00	16.99	0.00	0.00	0.00	547.99
GD1106	GRETA DECKER	17.00	0.00	0.00	0.00	0.00	17.00
GD1406	Boyd and Gretta Decker	17.00	0.00	0.00	0.00	0.00	17.00
GD1502	Boyd & Greta Decker	17.00	0.00	0.00	0.00	0.00	17.00
GD1506	GRETA DECKER	17.00	0.00	0.00	0.00	0.00	17.00
GK2405	GORDON KYLE	531.00	17.00	0.00	0.00	0.00	548.00
GS3403	GERS & SONS USA, LLC	531.00	530.83	0.00	0.00	0.00	1,061.83
HN1201	Hung and Thuy Nguyen	531.00	16.99	0.00	0.00	0.00	547.99
HS3407	HENRIQUE R FALCAO DE SOUZA	17.00	0.00	0.00	0.00	0.00	17.00
IV4502	ISABELA SALLES VON HELD	17.00	0.00	0.00	0.00	0.00	17.00
JB3208	JOHN & GAIL BUCKLEY	531.00	35.71	0.00	0.00	0.00	566.71
JB3302	JEREMY BAXTER-SMALLWOOD	531.00	531.00	0.00	10.24	0.00	1,072.24
JB6506	JOHN BUFFA	531.00	531.00	0.00	428.64	0.00	1,490.64
JC2303	JOHN COOK	329.27	0.00	0.00	0.00	0.00	329.27
JD1203	JAMES DOYLE	-83.00	0.00	0.00	0.00	0.00	-83.00
JF4503	JON AND BERNADINE FERRARI	531.00	35.72	0.00	0.00	0.00	566.72
JH2101	JSC HOLDINGS, LLC	-346.00	0.00	0.00	0.00	0.00	-346.00
JI2404	JEMA INVESTMENTS	17.00	0.00	0.00	0.00	0.00	17.00
JJ1107	JEFF JONES	531.00	17.00	0.00	0.00	0.00	548.00
JJ1304	JEFF JONES	531.00	17.00	0.00	0.00	0.00	548.00
JL3502	JIN LIANG	531.00	35.59	0.00	0.00	0.00	566.59
JL5103	JERRY & AMY LEUNG	17.00	0.00	0.00	0.00	0.00	17.00
JW4404	John & Eileen Wellard	116.09	0.00	0.00	0.00	0.00	116.09
JZ1101	JAC-ZAY LLC	531.00	17.00	0.00	0.00	0.00	548.00
KC2103	KEWONDA CORP	531.00	16.99	0.00	0.00	0.00	547.99
KG2406	KAVEEN GUPTA (2406 NEW OWNER)	531.00	17.00	0.00	0.00	0.00	548.00
KG6103	KAVEEN GUPTA	543.10	90.31	0.00	0.00	0.00	633.41
KI1504	KELINA I, LLC	17.00	0.00	0.00	0.00	0.00	17.00
KM3504	KEN KIEN MINH AND SANDY CHING WAN CHAN	549.60	531.00	0.00	0.07	0.00	1,080.67
KP2208	KEVIN PARKER	137.94	0.00	0.00	0.00	0.00	137.94
LA2302	Luis Claudio Torres Alabe	97.48	0.00	0.00	0.00	0.00	97.48
LB5504	LAURA AND GUILHERME BARBIERI	577.18	531.00	0.00	531.00	17.00	1,656.18
LB7102	Leonardo and Sarah Borges	591.05	531.00	11.29	544.90	2,647.23	4,325.47
LM5305	2 Little Monkeys, LLC	-162.28	0.00	0.00	0.00	0.00	-162.28
LP4203	LEO PAGARIGAN	531.00	21.81	0.00	0.00	0.00	552.81

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

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
LP4303	LEO PAGARIGAN	531.00	531.00	0.00	531.00	20.14	1,613.14
LS5406	LIGIA STOLAI	611.72	531.00	26.70	549.46	1,613.52	3,332.40
LT2108	LISANDRO TURATTI	17.00	0.00	0.00	0.00	0.00	17.00
LT4402	LIU TRUST	542.83	78.16	0.00	0.00	0.00	620.99
LW1503	LAWRENCE WEINBERG	17.00	0.00	0.00	0.00	0.00	17.00
MA3103	Myrines & Camila Abath	531.00	531.00	0.00	531.00	84.51	1,677.51
MA7204	MARROCOS INVESTMENTS	531.00	531.00	0.00	0.00	0.00	1,062.00
MB3207	MICHAEL BYASS	531.00	18.22	0.00	0.00	0.00	549.22
MB5106	Michael Barnette	27.00	0.00	0.00	0.00	0.00	27.00
MC1507	MICHAEL AND ELIZABETH CLARK	531.00	0.00	0.00	0.00	0.00	531.00
MH1405	MOHAMMAD HAJIANI & TANAZ WADIA-HAJIANI	17.00	0.00	0.00	0.00	0.00	17.00
MJ1108	MJS SPECIALTY INVESTMENTS, LLC	17.00	0.00	0.00	0.00	0.00	17.00
MS2207	Muhammad Salman	531.00	1.80	0.00	0.00	0.00	532.80
MS3205	MARTIN ST-JACQUES	544.82	209.08	0.00	0.00	0.00	753.90
NI2102	NILRUJAH, LLC	17.00	0.00	0.00	0.00	0.00	17.00
NO2202	Nancy Oulette & Vischoff	573.99	531.00	0.00	334.79	0.00	1,439.78
NS1204	NASIR SIDDIKI	17.00	0.00	0.00	0.00	0.00	17.00
NZ1302	Nasser Zaki	49.00	0.00	0.00	0.00	0.00	49.00
OA3405	OLANIYI AJISAFE	531.00	20.01	0.00	0.00	0.00	551.01
OI3306	OIC INVESTMENTS, LLC	595.29	531.00	531.00	1,053.58	0.00	2,710.87
OM2107	OLUMDE MAKINDE	17.00	0.00	0.00	0.00	0.00	17.00
OP1105	ORLANDO PROPERTIES LTD.	531.00	16.99	0.00	0.00	0.00	547.99
OP1303	ORLANDO PROPERTIES LTD.	531.00	17.03	0.00	0.00	0.00	548.03
PH1104	PRAG HOLDING, LLC	531.00	17.00	0.00	0.00	0.00	548.00
PH2104	PRAG HOLDINGS, LLC	531.00	16.98	0.00	0.00	0.00	547.98
PH2307	PAUL HUDSON	17.00	0.00	0.00	0.00	0.00	17.00
PI3204	PARASHA INVESTMENTS, INC	17.01	0.00	0.00	0.00	0.00	17.01
PK3201	PAUL KIRCHIK	531.00	0.00	0.00	0.00	0.00	531.00
PN5205	PETER & TONY NAHAS	531.00	531.00	0.00	406.29	0.00	1,468.29
PP2305	PORTUGAL PROPERTIES LLC	17.00	0.00	0.00	0.00	0.00	17.00
PS2506	Patrick Sullivan	-130.00	0.00	0.00	0.00	0.00	-130.00
PS4406	PETER SONZA	557.83	52.38	0.00	0.00	0.00	610.21
PT1306	PENSCO TRUST COMPANY	17.00	0.00	0.00	0.00	0.00	17.00
RB1402	Robert Beauregard & Jun Zhu	531.00	17.01	0.00	0.00	0.00	548.01
RB3402	RIO BONITO INVESTMENTS, LLC	17.00	0.00	0.00	0.00	0.00	17.00
RB6407	RICHARD BOGDANSKI	17.00	0.00	0.00	0.00	0.00	17.00
RH4106	ROBERT HEATHERLY	544.33	179.38	0.00	0.00	0.00	723.71
RH5503	RUSSELL J. HUEWE	531.00	35.71	0.00	0.00	0.00	566.71
RK3105	Randall and Janna King	17.00	0.00	0.00	0.00	0.00	17.00
RS2201	RUPERT SMITH	17.00	0.00	0.00	0.00	0.00	17.00

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

Customer No.	Customer Name	Current	31 to 60 Days	61 to 90 Days	91 to 120 Days	Over 120 Days	Total
SH3507	JOHN SCAMMELL AND ALISON HARES	-1,611.97	0.00	0.00	0.00	0.00	-1,611.97
SK3304	SUNNY KIM	-447.00	0.00	0.00	0.00	0.00	-447.00
SM2304	Shonda Meyers	531.00	0.00	0.00	0.00	0.00	531.00
SP1404	SIMON AND JULIA PITTIS	591.89	531.00	13.64	531.00	193.19	1,860.72
SV4507	SKAF, VILLELA, & BARONI	531.00	35.71	0.00	0.00	0.00	566.71
SW1307	STEVEN WEINBERG	599.29	531.00	21.53	544.67	174.09	1,870.58
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	17.00	0.00	0.00	0.00	0.00	17.00
TK2407	Travis Kartye & Marcela	273.42	0.00	0.00	0.00	0.00	273.42
TM1202	TNT MANAGEMENT COMPANY	17.00	0.00	0.00	0.00	0.00	17.00
UH4306	URSULA HUHNE & GUSTAVO GOMES	824.53	0.00	0.00	0.00	0.00	824.53
WR4305	WILLIAM AND JUDITH RUSTON	483.71	0.00	0.00	0.00	0.00	483.71
WS4307	WASHINGTON SALLES	17.00	0.00	0.00	0.00	0.00	17.00
ZR1207	ZOUHEIR RIFAI	499.00	0.00	0.00	0.00	0.00	499.00
Report Total:		33,067.70	13,204.49	617.58	8,471.92	6,322.26	61,683.95
		53.61%	21.41%	1.00%	13.73%	10.25%	100.00%

125 customers printed

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

BALANCE SHEET

September 30, 2016

ASSETS

	Operating Fund	Replacement Fund	Total
Cash and cash equivalents	\$ 7,224.70	\$ 1,017,825.66	\$ 1,025,050.36
Assessments receivable - current	45,135.00	-	45,135.00
Assessments receivable - +30 days	\$ 237,230.57	-	237,230.57
Insurance Claim Receivable		-	-
Prepaid expenses and other assets	107,159.72	-	107,159.72
TOTAL ASSETS	\$ 396,749.99	\$ 1,017,825.66	\$ 1,414,575.65

LIABILITIES AND FUND BALANCES

LIABILITIES:			
Accounts payable and accrued expenses	500,634.15	\$ -	\$ 500,634.15
COMMITMENTS AND CONTINGENCIES			
FUND BALANCES	(103,884.16)	1,017,825.66	913,941.50
TOTAL LIABILITIES AND FUND BALANCES	\$ 396,749.99	\$ 1,017,825.66	\$ 1,414,575.65

10/20/16

**WORLDQUEST RESORT CONDO OWNER'S ASSOCIATION
BALANCE SHEET PROJECTION**

**DO NOT ADD OR DELETE COLUMNS
OR ROWS TO THIS SPREADSHEET!!!**

	2016 JAN ACTUAL	2016 FEB ACTUAL	2016 MAR ACTUAL	2016 APR ACTUAL	2016 MAY ACTUAL	2016 JUN ACTUAL	2016 JUL ACTUAL	2016 AUG ACTUAL	2016 SEP ACTUAL	2016 OCT BUDGET	2016 NOV BUDGET	2016 DEC BUDGET	2016 TOTAL
ASSETS													
CASH	18,350	21,434	46,644	18,055	34,118	3,074	6,385	47,017	7,225	25,043	35,454	41,216	41,216
CASH RESTRICTED	1,115,141	1,127,263	974,400	984,007	996,135	1,005,395	993,618	1,005,722	1,017,826	1,029,930	1,042,034	1,054,138	1,054,138
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													
GUEST LEDGER	0	0	0	0	0	0	0	0	0	0	0	0	0
DUES RECEIVABLE	172,115	174,822	181,203	180,767	181,216	186,459	181,591	179,406	196,223	196,223	196,223	196,223	196,223
OTHER RECEIVABLES	44,945	47,117	46,730	49,847	48,105	45,796	50,306	52,232	98,649	98,649	98,649	98,649	98,649
ALLOWANCE DOUBTFUL ACCTS	(4,222)	(8,971)	(9,824)	(3,970)	(9,213)	(5,407)	(14,212)	(10,306)	(12,507)	(12,507)	(12,507)	(12,507)	(12,507)
TOTAL RECEIVABLES	212,839	212,968	218,110	226,644	220,108	226,848	217,684	221,332	282,366	282,366	282,366	282,366	282,366
INVENTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0
PREPAID EXPENSES	68,332	61,369	61,563	54,334	49,080	46,397	38,599	108,226	97,319	90,254	83,189	66,124	66,124
TOTAL CURRENT ASSETS	1,414,663	1,423,034	1,300,716	1,283,041	1,299,441	1,281,715	1,256,286	1,382,297	1,404,735	1,427,592	1,443,043	1,443,843	1,443,843
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	10,443	10,443	10,443	10,443	10,443	10,443	10,443	9,841	9,841	9,841	9,841	9,841	9,841
TOTAL ASSETS	1,425,106	1,433,477	1,311,159	1,293,484	1,309,884	1,292,158	1,266,729	1,392,138	1,414,576	1,437,433	1,452,884	1,453,684	1,453,684
LIABILITIES													
ACCOUNTS PAYABLE	105,273	102,908	104,768	101,840	124,520	71,835	73,109	204,593	191,315	191,315	191,315	191,315	191,315
CURRENT YEAR ASSET ADDITIONS	1,115,141	1,127,263	990,899	984,007	996,135	1,005,395	993,618	1,005,722	1,017,826	1,029,930	1,042,034	1,054,138	1,054,138
DEFERRED INCOME	122,332	126,378	126,378	126,378	126,378	126,378	126,378	126,378	126,378	126,378	126,378	126,378	126,378
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	6,808	6,908	8,661	6,874	6,987	15,725	7,060	7,725	6,299	6,299	6,299	6,299	6,299
Intercompany - AHT	0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED MANAGEMENT FEES	8,547	8,602	8,602	8,602	8,602	8,602	8,602	8,602	8,602	8,602	8,602	8,602	8,602
OTHER ACCRUED CAPITAL EXPENSES	4,324	4,657	4,990	5,490	6,375	6,750	7,125	3,000	3,375	3,750	4,125	4,500	4,500
TOTAL CURRENT LIABILITIES	1,362,425	1,376,716	1,244,299	1,233,191	1,268,997	1,234,685	1,215,891	1,356,021	1,353,795	1,366,274	1,378,753	1,391,232	1,391,232
NOTES PAYABLE	0	0	0	0	0	0	0	0	0	0	0	0	0
CAPITAL/EQUITY													
OWNER'S ACCOUNT	0	0	0	0	0	0	0	0	0	0	0	0	0
VENTURE CONTRIBUTIONS	164,665	164,665	164,665	164,665	164,665	164,665	164,665	164,665	164,665	164,665	164,665	164,665	164,665
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
CURRENT YEAR ASSET ADDITIONS	0	0	0	0	0	0	0	0	0	0	0	0	0
RETAINED EARNINGS	(92,213)	(92,213)	(92,213)	(92,213)	(92,213)	(92,213)	(92,213)	(92,213)	(92,213)	(92,213)	(92,213)	(92,213)	(92,213)
NET PROFIT/LOSS	(9,771)	(15,691)	(5,592)	(12,159)	(31,565)	(14,979)	(21,614)	(36,336)	(11,671)	(1,293)	1,679	(10,000)	(10,000)
TOTAL EQUITY	62,681	56,760	66,860	60,293	40,887	57,473	50,838	36,117	60,781	71,159	74,130	62,452	62,452
TOTAL LIABILITY & EQUITY	1,425,106	1,433,477	1,311,159	1,293,484	1,309,884	1,292,158	1,266,729	1,392,138	1,414,576	1,437,433	1,452,883	1,453,684	1,453,684
	0	0	0	0	0	0	0	(0)	(0)	(0)	(0)	(0)	(0)

10/20/16

**WORLDQUEST RESORT CONDO OWNER'S ASSOCIATION
BALANCE SHEET PROJECTION**

	2016 JAN ACTUAL	2016 FEB ACTUAL	2016 MAR ACTUAL	2016 APR ACTUAL	2016 MAY ACTUAL	2016 JUN ACTUAL	2016 JUL ACTUAL	2016 AUG ACTUAL	2016 SEP ACTUAL	2016 OCT BUDGET	2016 NOV BUDGET	2016 DEC BUDGET	2016 TOTAL
CASH FROM OPERATIONS	18,184	22,035	38,055	21,895	9,442	44,924	21,703	14,240	55,457	38,333	30,926	16,277	331,472
BUDGET VARIANCE	0	0	0	0	0	0	0	0	0	0	0	0	0
OWNER EXPENSES	(27,955)	(27,955)	(27,955)	(28,463)	(28,848)	(28,338)	(28,338)	(28,962)	(30,792)	(27,955)	(27,955)	(27,955)	(341,471)
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	(9,771)	(5,920)	10,100	(6,568)	(19,406)	16,586	(6,635)	(14,722)	24,664	10,378	2,971	(11,678)	(10,000)
ASSETS													
DEPOSITORY ACCOUNT	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH RESTRICTED	12,112	12,122	(152,864)	9,607	12,128	9,260	(11,778)	12,104	12,104	12,104	12,104	12,104	(48,892)
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	28,175	2,707	6,381	(436)	449	5,243	(4,869)	(2,185)	16,817	0	0	0	52,283
OTHER RECEIVABLES	(20,647)	2,172	(387)	3,116	(1,742)	(2,308)	4,510	1,926	46,417	0	0	0	33,057
ALLOWANCE DOUBTFUL ACCOUNTS	(1,554)	(4,749)	(853)	5,854	(5,243)	3,805	(8,805)	3,906	(2,201)	0	0	0	(9,839)
INVENTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0
PREPAID EXPENSES	25,531	(6,964)	195	(7,229)	(5,255)	(2,682)	(7,799)	69,627	(10,907)	(7,065)	(7,065)	(17,065)	23,322
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	(602)	(0)	0	0	0	(602)
TOTAL ASSETS	43,616	5,287	(147,527)	10,913	337	13,318	(28,740)	84,777	62,230	5,039	5,039	(4,961)	49,329
LIABILITIES													
ACCOUNTS PAYABLE	42,282	(2,365)	1,860	(2,929)	22,680	(52,684)	1,274	131,485	(13,278)	0	0	0	128,325
CURRENT YEAR ASSET ADDITIONS	12,112	12,122	(136,364)	(6,892)	12,128	9,260	(11,778)	12,104	12,104	12,104	12,104	12,104	(48,892)
DEFERRED INCOME	0	4,046	0	0	0	0	0	0	0	0	0	0	4,046
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	(245)	100	1,753	(1,787)	112	8,738	(8,665)	665	(1,426)	0	0	0	(754)
ACCRUED interco fees (bank)	0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED MANAGEMENT FEES	351	55	0	0	0	0	0	0	0	0	0	0	406
OTHER ACCRUED CAPITAL EXPENSES	333	333	333	500	885	375	375	(4,124)	375	375	375	375	510
TOTAL CURRENT LIABILITIES	54,833	14,291	(132,417)	(11,108)	35,805	(34,311)	(18,794)	140,130	(2,226)	12,479	12,479	12,479	83,641
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	0	0	0	0	0	(0)	0	0	0	0
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	0	0	0	0	0	0	0	0	(0)	0	0	0	0
NET CASH GENERATED	1,446	3,084	25,210	(28,588)	16,063	(31,044)	3,312	40,631	(39,792)	17,818	10,411	5,762	41,216
PREVIOUS CASH BALANCE	16,904	18,350	21,434	46,644	18,055	34,118	3,074	6,385	47,017	7,225	25,043	35,454	0
ENDING BALANCE	18,350	21,434	46,644	18,055	34,118	3,074	6,385	47,017	7,225	25,043	35,454	41,216	41,216
MINIMUM CASH	0	0	0	0	0	0	0	0	0	0	0	0	0
AVAILABLE CASH	18,350	21,434	46,644	18,055	34,118	3,074	6,385	47,017	7,225	25,043	35,454	41,216	41,216
	(0)	0	(0)	(0)	(0)	0	(0)	(0)	0	0	0	0	0