



WorldQuest
R E S O R T

Discover More

October 2016
Executive Summary

Presented by:



RE M I N G T O N



Index

Financial Summary

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

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**SCHEDULE OF OPERATING REVENUES AND EXPENSES -
ACTUAL AND BUDGET**

October 31, 2016

	Actual Amounts	Budgeted Amounts	Difference
REVENUES:			
Maintenance fee assessment - owner	\$ 1,266,811.98	\$ 1,262,980.00	\$ 3,831.98
Maintenance fee assessment - developer	-	-	-
TOTAL REVENUES	<u>1,266,811.98</u>	<u>1,262,980.00</u>	<u>3,831.98</u>
EXPENSES:			
Security services	100,361.09	112,490.00	(12,128.91)
Repairs and maintenance	296,203.72	292,981.67	3,222.05
Utilities and other services	176,212.31	177,198.33	(986.02)
Insurance	161,120.94	140,100.83	21,020.11
Taxes and licenses	-	-	-
Administrative expenses	19,774.83	12,500.00	7,274.83
Management fees	82,707.58	86,020.00	(3,312.42)
Legal and professional fees	5,465.63	6,050.00	(584.37)
Annual fees to the division	-	800.00	(800.00)
Common area housekeeping expense	37,666.05	42,325.00	(4,658.95)
Telecommunications	277,042.50	281,720.00	(4,677.50)
World gateway association dues	7,953.91	7,720.00	233.91
Capital Improvement Reserve	121,040.00	121,043.33	(3.33)
TOTAL EXPENSES	<u>1,285,548.56</u>	<u>1,280,949.17</u>	<u>4,599.39</u>
EXCESS OF EXPENSES OVER REVENUES	<u>\$ (18,736.58)</u>	<u>\$ (17,969.17)</u>	<u>\$ (767.41)</u>

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND BALANCES

October 31, 2016

	Operating Fund	Replacement Fund	Total
	<u> </u>	<u> </u>	<u> </u>
REVENUES:			
Maintenance fee assessment - owner	1,145,771.98	121,040.00	\$ 1,266,811.98
	-	-	-
	<u>1,145,771.98</u>	<u>121,040.00</u>	<u>1,266,811.98</u>
TOTAL REVENUES	1,145,771.98	121,040.00	1,266,811.98
EXPENSES:			
Security services	100,361.09	-	100,361.09
Repairs and maintenance	296,203.72	-	296,203.72
Utilities and other services	176,212.31	-	176,212.31
Insurance	161,120.94	-	161,120.94
Taxes and licenses	-	-	-
Administrative expenses	19,774.83	-	19,774.83
Management fees	82,707.58	-	82,707.58
Legal and professional fees	5,465.63	-	5,465.63
Annual fees to the division	-	-	-
Common area housekeeping expense	37,666.05	-	37,666.05
Telecommunications	277,042.50	-	277,042.50
World gateway association dues	7,953.91	-	7,953.91
Capital Improvement Reserve		121,040.00	121,040.00
	-	-	-
	<u>1,164,508.56</u>	<u>121,040.00</u>	<u>1,285,548.56</u>
TOTAL EXPENSES	1,164,508.56	121,040.00	1,285,548.56
EXCESS OF (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES	(18,736.58)	-	(18,736.58)
FUND BALANCES -			
December 31, 2015	(92,213.13)	1,103,029.60	1,010,816.47
FF&E RESERVE CONTRIBUTIONS		(87,937.03)	(87,937.03)
WORKING CAPITAL CONTRIBUTIONS	-	-	-
	<u> </u>	<u> </u>	<u> </u>
FUND BALANCES - Oct,31,2016	\$ (110,949.71)	\$ 1,015,092.57	\$ 904,142.86

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

Account Type [All Customers]
 Age Transactions As Of [10/31/2016]
 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	518.19	0.00	0.00	0.00	0.00	518.19
AH1208	AMCJ HOLDINGS, LLC	524.13	0.00	0.00	0.00	0.00	524.13
AH2206	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH4102	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH4103	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH4107	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH4202	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH4207	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH4302	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH4506	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5101	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5102	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5105	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5107	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5108	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5201	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5202	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5203	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5206	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5207	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5208	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5302	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5303	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5304	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5307	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5402	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5403	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5404	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5405	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5407	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00

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
AH5502	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5505	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5506	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH5507	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6101	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6102	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6104	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6105	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6106	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6107	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6108	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6201	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6202	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6204	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6205	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6206	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6207	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6302	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6303	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6304	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6305	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6306	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6307	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6402	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6403	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6404	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6406	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6502	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6503	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6505	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH6507	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7101	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7103	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7104	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7105	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7106	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7107	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7108	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7202	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7203	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00

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
AH7205	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7206	ASHFORD TRS WQ, LLC	409.35	0.00	0.00	0.00	0.00	409.35
AH7207	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7208	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7302	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7303	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7304	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7306	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7307	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7402	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7403	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7405	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7406	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7407	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7502	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7503	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AH7507	ASHFORD TRS WQ, LLC	531.00	0.00	0.00	0.00	0.00	531.00
AI5306	AFANDREX Investments	978.00	0.00	0.00	0.00	0.00	978.00
AP2507	ANH PHAM	531.00	0.00	0.00	0.00	0.00	531.00
AR4206	ADZ TARA REALTY, LLC	1,083.76	502.79	0.00	0.00	0.00	1,586.55
AT2502	FN TEAM CORP	531.00	0.00	0.00	0.00	0.00	531.00
AY4405	Annie & Joey Yeung	531.00	0.00	0.00	0.00	0.00	531.00
BA3202	BARRETTO INVESTMENTS LLC	1,090.57	531.00	0.00	122.31	0.00	1,743.88
BA3506	B. ANDERS NYQUIST, TRUSTEE OF IRREV. H NYQUIST	1,054.01	531.00	0.00	0.00	0.00	1,585.01
BA4104	BALTHAZAR	1,030.00	0.00	0.00	0.00	0.00	1,030.00
BB1305	BRAMWELL BENNETTA, RALPH HUGHES, STUART PAT	17.00	0.00	0.00	0.00	0.00	17.00
BG1102	BRIAN AND JANET GERMON	1,074.16	94.31	0.00	0.00	0.00	1,168.47
BH7504	Basim Halef	1,107.64	531.00	0.00	544.42	1,311.14	3,494.20
BI3203	BRIVEST INVESTMENTS C/O MARTIN LI	946.23	0.00	0.00	0.00	0.00	946.23
BN7505	Bassam and Linda Nahas	808.28	0.00	0.00	0.00	0.00	808.28
BO3505	BOLT LLC	-198.97	0.00	0.00	0.00	0.00	-198.97
CA4505	CHIKA ANYANWU	1,075.14	166.88	0.00	0.00	0.00	1,242.02
CC1403	CHAO CHEN	932.00	0.00	0.00	0.00	0.00	932.00
CC2306	Carlos Campos	761.60	0.00	0.00	0.00	0.00	761.60
CC3303	COLLIN & ESTER CHANCE	864.38	0.00	0.00	0.00	0.00	864.38
CH4201	CHANG REAL ESTATE HOLDINGS, LLC	1,083.09	531.00	0.00	531.00	142.01	2,287.10
CL4208	CLAUDIO MATTHEIS LONDRES & RENATA NOGUEIRA I	1,078.37	393.46	0.00	0.00	0.00	1,471.83
CM3108	CMBA Investments Ltd	1,076.84	271.65	0.00	0.00	0.00	1,348.49
CP4105	CHANG-SHENG PROPERTIES, LP	1,078.57	313.20	0.00	0.00	0.00	1,391.77
CR3104	Carlos Romero	1,090.03	531.00	0.00	531.00	588.90	2,740.93

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
DB2402	Dumitru Becsenescu	753.81	0.00	0.00	0.00	0.00	753.81
DF2204	DAVID FEINER	1,079.46	447.54	0.00	0.00	0.00	1,527.00
DF2205	DAVID FEINER	1,083.52	544.35	0.00	173.73	0.00	1,801.60
DK6203	David Khuon	1,093.18	531.00	0.00	531.00	808.28	2,963.46
DM2503	DAVID MCINTEE	714.61	0.00	0.00	0.00	0.00	714.61
DM6208	DAVID MCINTEE	1,090.93	531.00	0.00	531.00	663.92	2,816.85
DP1505	DAVID PAVIA	848.33	0.00	0.00	0.00	0.00	848.33
DW2504	DAVID WU	-1,413.00	531.00	0.00	531.00	0.00	-351.00
DW2505	DANNY WU	531.00	0.00	0.00	0.00	0.00	531.00
EI5104	ENAT Investments	1,062.00	0.00	0.00	0.00	0.00	1,062.00
ES4403	ELI AND ALEXIA SAKELLAKIS	879.82	0.00	0.00	0.00	0.00	879.82
EW3305	EDWARD WALDRON	863.73	0.00	0.00	0.00	0.00	863.73
FE2106	FONN ENTREPRISES, LLC	1,078.77	361.10	0.00	0.00	0.00	1,439.87
GD1106	GRETA DECKER	890.84	0.00	0.00	0.00	0.00	890.84
GD1406	Boyd and Gretta Decker	847.16	0.00	0.00	0.00	0.00	847.16
GD1502	Boyd & Greta Decker	945.05	0.00	0.00	0.00	0.00	945.05
GD1506	GRETA DECKER	736.49	0.00	0.00	0.00	0.00	736.49
GE2203	GEORGE ESPEY	531.00	0.00	0.00	0.00	0.00	531.00
GK2405	GORDON KYLE	1,077.16	294.14	0.00	0.00	0.00	1,371.30
GS3403	GERS & SONS USA, LLC	3,103.88	0.00	0.00	0.00	0.00	3,103.88
HN1201	Hung and Thuy Nguyen	1,080.96	531.00	0.00	16.99	0.00	1,628.95
HS3407	HENRIQUE R FALCAO DE SOUZA	891.37	0.00	0.00	0.00	0.00	891.37
IV4502	ISABELA SALLES VON HELD	1,078.23	17.00	0.00	0.00	0.00	1,095.23
JB3208	JOHN & GAIL BUCKLEY	1,076.78	287.39	0.00	0.00	0.00	1,364.17
JB3302	JEREMY BAXTER-SMALLWOOD	1,062.00	531.00	0.00	10.24	0.00	1,603.24
JB6506	JOHN BUFFA	1,085.89	531.00	0.00	531.00	325.25	2,473.14
JC2303	JOHN COOK	1,071.82	0.00	0.00	0.00	0.00	1,071.82
JC3101	JIMMY CHUNG	531.00	0.00	0.00	0.00	0.00	531.00
JC7305	JASON & ISABEL CHOW	531.00	0.00	0.00	0.00	0.00	531.00
JD1203	JAMES DOYLE	5.34	0.00	0.00	0.00	0.00	5.34
JF4503	JON AND BERNADINE FERRARI	1,078.13	377.61	0.00	0.00	0.00	1,455.74
JH2101	JSC HOLDINGS, LLC	185.00	0.00	0.00	0.00	0.00	185.00
JI2404	JEMA INVESTMENTS	915.80	0.00	0.00	0.00	0.00	915.80
JJ1107	JEFF JONES	1,078.75	400.02	0.00	0.00	0.00	1,478.77
JJ1304	JEFF JONES	1,077.96	347.83	0.00	0.00	0.00	1,425.79
JL3502	JIN LIANG	1,062.00	35.59	0.00	0.00	0.00	1,097.59
JL5103	JERRY & AMY LEUNG	808.82	0.00	0.00	0.00	0.00	808.82
JP6504	JAMES PAK	531.00	0.00	0.00	0.00	0.00	531.00
JS1205	JAMES C. SPRIZZO	531.00	0.00	0.00	0.00	0.00	531.00
JW1206	JUNHUI WU	531.00	0.00	0.00	0.00	0.00	531.00

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
JW4404	John & Eileen Wellard	786.92	0.00	0.00	0.00	0.00	786.92
JW5204	JOHN AND KAREN WINGFIELD	531.00	0.00	0.00	0.00	0.00	531.00
JZ1101	JAC-ZAY LLC	1,082.41	516.06	0.00	0.00	0.00	1,598.47
KC2103	KEWONDA CORP	1,075.78	202.48	0.00	0.00	0.00	1,278.26
KC3206	KEWONDA CORP	531.00	0.00	0.00	0.00	0.00	531.00
KG2406	KAVEEN GUPTA (2406 NEW OWNER)	1,080.97	531.00	0.00	17.00	0.00	1,628.97
KG6103	KAVEEN GUPTA	1,087.96	464.67	0.00	0.00	0.00	1,552.63
KH7201	Kam L. and Sau Fan Ha	531.00	0.00	0.00	0.00	0.00	531.00
KI1504	KELINA I, LLC	656.89	0.00	0.00	0.00	0.00	656.89
KM3504	KEN KIEN MINH AND SANDY CHING WAN CHAN	1,088.84	549.60	0.00	531.00	0.07	2,169.51
KP2208	KEVIN PARKER	680.30	0.00	0.00	0.00	0.00	680.30
LA2302	Luis Claudio Torres Alabe	1,044.18	0.00	0.00	0.00	0.00	1,044.18
LB4205	LESLIE AND AFROZ BROWN	531.00	0.00	0.00	0.00	0.00	531.00
LB5504	LAURA AND GUILHERME BARBIERI	1,097.59	558.21	18.97	531.00	548.00	2,753.77
LB7102	Leonardo and Sarah Borges	1,129.39	591.05	0.00	542.29	3,192.13	5,454.86
LM5305	2 Little Monkeys, LLC	368.72	0.00	0.00	0.00	0.00	368.72
LP4203	LEO PAGARIGAN	1,076.97	286.70	0.00	0.00	0.00	1,363.67
LP4303	LEO PAGARIGAN	1,077.06	531.00	0.00	531.00	290.70	2,429.76
LP4407	LUIS LOPES PORTOS	531.00	0.00	0.00	0.00	0.00	531.00
LS5406	LIGIA STOLAI	1,091.55	590.62	21.10	557.70	2,162.98	4,423.95
LT2108	LISANDRO TURATTI	1,077.07	17.00	0.00	0.00	0.00	1,094.07
LT4402	LIU TRUST	1,081.50	515.99	0.00	0.00	0.00	1,597.49
LV4204	LV WORLDQUEST REALTY LLC	531.00	0.00	0.00	0.00	0.00	531.00
LW1503	LAWRENCE WEINBERG	782.23	0.00	0.00	0.00	0.00	782.23
MA3103	Myrines & Camila Abath	1,094.10	531.00	0.00	531.00	615.51	2,771.61
MA7204	MARROCOS INVESTMENTS	1,062.00	531.00	0.00	0.00	0.00	1,593.00
MB3207	MICHAEL BYASS	1,081.04	438.61	0.00	0.00	0.00	1,519.65
MB5106	Michael Barnette	-9.37	0.00	0.00	0.00	0.00	-9.37
MC1507	MICHAEL AND ELIZABETH CLARK	1,062.00	0.00	0.00	0.00	0.00	1,062.00
MH1405	MOHAMMAD HAJIANI & TANAZ WADIA-HAJIANI	892.09	0.00	0.00	0.00	0.00	892.09
MJ1108	MJS SPECIALTY INVESTMENTS, LLC	1,062.00	17.00	0.00	0.00	0.00	1,079.00
MS2207	Muhammad Salman	1,079.93	345.07	0.00	0.00	0.00	1,425.00
MS3205	MARTIN ST-JACQUES	1,077.76	338.75	0.00	0.00	0.00	1,416.51
MS3307	MARK AND SARAH SHUTTLEWORTH, PAUL HARDY ANI	531.00	0.00	0.00	0.00	0.00	531.00
MW4101	THE MARILYN J. WILLIAMS REVOCABLE LIVING TRUST	531.00	0.00	0.00	0.00	0.00	531.00
NI2102	NILRUJAH, LLC	1,059.76	0.00	0.00	0.00	0.00	1,059.76
NO2202	Nancy Oulette & Vischoff	1,094.56	555.02	18.97	531.00	333.30	2,532.85
NS1204	NASIR SIDDIKI	841.43	0.00	0.00	0.00	0.00	841.43
NZ1302	Nasser Zaki	949.98	0.00	0.00	0.00	0.00	949.98
OA3405	OLANIYI AJISAFE	1,076.09	226.07	0.00	0.00	0.00	1,302.16

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
OI3306	OIC INVESTMENTS, LLC	1,099.58	561.39	33.90	1,062.00	971.24	3,728.11
OM2107	OLUMDE MAKINDE	808.19	0.00	0.00	0.00	0.00	808.19
OP1105	ORLANDO PROPERTIES LTD.	1,077.42	311.91	0.00	0.00	0.00	1,389.33
OP1303	ORLANDO PROPERTIES LTD.	1,073.82	71.51	0.00	0.00	0.00	1,145.33
PH1104	PRAG HOLDING, LLC	1,080.96	531.00	0.00	17.00	0.00	1,628.96
PH2104	PRAG HOLDINGS, LLC	1,079.62	458.53	0.00	0.00	0.00	1,538.15
PH2307	PAUL HUDSON	798.15	0.00	0.00	0.00	0.00	798.15
PI3204	PARASHA INVESTMENTS, INC	600.89	0.00	0.00	0.00	0.00	600.89
PK3201	PAUL KIRCHIK	1,062.00	0.00	0.00	0.00	0.00	1,062.00
PL4304	PETRUS JOHANNES LOOTS	531.00	0.00	0.00	0.00	0.00	531.00
PN5205	PETER & TONY NAHAS	1,087.06	531.00	0.00	531.00	406.29	2,555.35
PP2305	PORTUGAL PROPERTIES LLC	915.93	0.00	0.00	0.00	0.00	915.93
PS2506	Patrick Sullivan	401.00	0.00	0.00	0.00	0.00	401.00
PS4406	PETER SONZA	1,078.99	434.73	0.00	0.00	0.00	1,513.72
PT1306	PENSCO TRUST COMPANY	920.15	0.00	0.00	0.00	0.00	920.15
RB1203	Reinaldo Baranco	448.00	0.00	0.00	0.00	0.00	448.00
RB1402	Robert Beauregard & Jun Zhu	1,083.86	531.00	0.00	17.01	0.00	1,631.87
RB3402	RIO BONITO INVESTMENTS, LLC	1,062.00	17.00	0.00	0.00	0.00	1,079.00
RB3503	Remi Barneoud	531.00	0.00	0.00	0.00	0.00	531.00
RB6407	RICHARD BOGDANSKI	548.00	0.00	0.00	0.00	0.00	548.00
RC4504	ROMULO & NADIA DE CASTRO CARVALHO	531.00	0.00	0.00	0.00	0.00	531.00
RH4106	ROBERT HEATHERLY	1,079.71	471.33	0.00	0.00	0.00	1,551.04
RH5503	RUSSELL J. HUEWE	1,073.26	52.71	0.00	0.00	0.00	1,125.97
RK1103	ROBERT KNOWLES	531.00	0.00	0.00	0.00	0.00	531.00
RK3105	Randall and Janna King	686.22	0.00	0.00	0.00	0.00	686.22
RM3404	ROBBIE MORRIS	531.00	0.00	0.00	0.00	0.00	531.00
RS2201	RUPERT SMITH	548.00	0.00	0.00	0.00	0.00	548.00
RS4108	RICHARD AND PAMELA SPYCHALSKI	531.00	0.00	0.00	0.00	0.00	531.00
RT6405	Richard Tollefson & Rodney Kluzak	531.00	0.00	0.00	0.00	0.00	531.00
SA2403	SAQRODILIAC ALIAC	531.00	0.00	0.00	0.00	0.00	531.00
SH3507	JOHN SCAMMELL AND ALISON HARES	-1,080.97	531.00	0.00	0.00	0.00	-549.97
SH7404	Sebastien Huet, Karine Rehel, Stephane Cotnoir, Isabelle D	531.00	0.00	0.00	0.00	0.00	531.00
SK3304	SUNNY KIM	84.00	0.00	0.00	0.00	0.00	84.00
SM2304	Shonda Meyers	1,062.00	181.80	0.00	0.00	0.00	1,243.80
SP1404	SIMON AND JULIA PITTIS	1,157.13	570.08	21.81	544.64	724.19	3,017.85
SV4507	SKAF, VILLELA, & BARONI	1,080.28	521.19	0.00	0.00	0.00	1,601.47
SW1307	STEVEN WEINBERG	1,327.20	569.48	29.81	552.53	673.91	3,152.93
TB3106	TERENCE BARTON	1,045.00	0.00	0.00	0.00	0.00	1,045.00
TB3107	TERENCE BARTON	1,045.00	0.00	0.00	0.00	0.00	1,045.00
TH3406	THUY-HOANG DAC HO	947.40	0.00	0.00	0.00	0.00	947.40

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
TK2407	Travis Kartye & Marcela	1,073.87	74.85	0.00	0.00	0.00	1,148.72
TM1202	TNT MANAGEMENT COMPANY	769.04	0.00	0.00	0.00	0.00	769.04
UH4306	URSULA HUHNE & GUSTAVO GOMES	-649.69	0.00	0.00	0.00	0.00	-649.69
WC1407	WING FAT CYGNUT CHEUNG	531.00	0.00	0.00	0.00	0.00	531.00
WM2105	WILLIAM J MAURER	531.00	0.00	0.00	0.00	0.00	531.00
WR4305	WILLIAM AND JUDITH RUSTON	1,079.72	483.71	0.00	0.00	0.00	1,563.43
WS4307	WASHINGTON SALLES	1,033.28	0.00	0.00	0.00	0.00	1,033.28
ZR1207	ZOUHEIR RIFAI	1,030.00	0.00	0.00	0.00	0.00	1,030.00
Report Total:		171,185.73	25,936.98	144.56	10,549.86	13,757.82	221,574.95
		77.26%	11.71%	0.07%	4.76%	6.21%	100.00%

238 customers printed

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

October 31, 2016

	Operating Fund	Replacement Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
Assessments collected - owner	\$ 1,053,847.40	(87,937.03)	965,910.37
Assessments collected - developer	-	-	-
Cash paid for expenditures	(1,032,527.88)		(1,032,527.88)
NET CASH (USED IN) OPERATING ACTIVITIES	<u>21,319.52</u>	<u>(87,937.03)</u>	<u>(66,617.51)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Working capital contribution	-		-
INCREASE IN CASH	21,319.52	(87,937.03)	(66,617.51)
CASH - BEGINNING BALANCE (12/31/15)	<u>16,904.36</u>	<u>1,103,029.60</u>	<u>1,119,933.96</u>
CASH - ENDING BALANCE	<u>\$ 38,223.88</u>	<u>\$ 1,015,092.57</u>	<u>\$ 1,053,316.45</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	\$ (18,736.58)	\$ -	\$ (18,736.58)
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Increase in assessments receivable - owner	(23,081.69)	(87,937.03)	(111,018.72)
Increase in assessments receivable - developer	-	-	-
Increase in prepaid expenses and other assets	(46,896.42)	-	(46,896.42)
Increase in accounts payable and accrued expenses	110,034.21	-	110,034.21
TOTAL ADJUSTMENTS	<u>40,056.10</u>	<u>(87,937.03)</u>	<u>(47,880.93)</u>
NET CASH (USED IN) OPERATING ACTIVITIES	<u>\$ 21,319.52</u>	<u>\$ (87,937.03)</u>	<u>\$ (66,617.51)</u>

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

BALANCE SHEET

October 31, 2016

ASSETS

	Operating Fund	Replacement Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Cash and cash equivalents	\$ 38,223.88	\$ 1,015,092.57	\$ 1,053,316.45
Assessments receivable - current	45,666.00	-	45,666.00
Assessments receivable - +30 days	\$ 272,217.36	-	272,217.36
Insurance Claim Receivable		-	-
Prepaid expenses and other assets	<u>100,141.24</u>	<u>-</u>	<u>100,141.24</u>
 TOTAL ASSETS	 <u>\$ 456,248.48</u>	 <u>\$ 1,015,092.57</u>	 <u>\$ 1,471,341.05</u>

LIABILITIES AND FUND BALANCES

LIABILITIES:			
Accounts payable and accrued expenses	<u>567,198.19</u>	<u>\$ -</u>	<u>\$ 567,198.19</u>
 COMMITMENTS AND CONTINGENCIES			
 FUND BALANCES	 <u>(110,949.71)</u>	 <u>1,015,092.57</u>	 <u>904,142.86</u>
 TOTAL LIABILITIES AND FUND BALANCES	 <u>\$ 456,248.48</u>	 <u>\$ 1,015,092.57</u>	 <u>\$ 1,471,341.05</u>

**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 ACTUAL	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	38,224	48,635	54,397	54,397
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	1,015,093	1,027,197	1,039,301	1,039,301
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	221,575	221,575	221,575	221,575
OTHER RECEIVABLES	44,945	47,117	46,730	49,847	48,105	45,796	50,306	52,232	98,649	117,768	117,768	117,768	117,768
ALLOWANCE DOUBTFUL ACCTS	(4,222)	(8,971)	(9,824)	(3,970)	(9,213)	(5,407)	(14,212)	(10,306)	(12,507)	(21,459)	(21,459)	(21,459)	(21,459)
TOTAL RECEIVABLES	212,839	212,968	218,110	226,644	220,108	226,848	217,684	221,332	282,366	317,883	317,883	317,883	317,883
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	90,300	83,235	66,170	66,170
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	1,461,500	1,476,950	1,477,751	1,477,751
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	1,471,341	1,486,791	1,487,592	1,487,592
LIABILITIES													
ACCOUNTS PAYABLE	105,273	102,908	104,768	101,840	124,520	71,835	73,109	204,593	191,315	260,252	260,252	260,252	260,252
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	1,015,093	1,027,197	1,039,301	1,039,301
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	6,918	6,918	6,918	6,918
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	5,235	5,235	5,235	5,235
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	1,417,626	1,430,105	1,442,584	1,442,584
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)	(18,737)	(15,765)	(27,443)	(27,443)
TOTAL EQUITY	62,681	56,760	66,860	60,293	40,887	57,473	50,838	36,117	60,781	53,715	56,687	45,008	45,008
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	1,471,341	1,486,791	1,487,592	1,487,592
	0	0	0	0	0	0	0	(0)	(0)	0	0	0	0

11/18/16

**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 ACTUAL	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	9,644	30,926	16,277	302,783
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)	(16,710)	(27,955)	(27,955)	(330,226)
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	(7,066)	2,971	(11,678)	(27,443)
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	(2,733)	12,104	12,104	(63,729)
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	25,352	0	0	77,635
OTHER RECEIVABLES	(20,647)	2,172	(387)	3,116	(1,742)	(2,308)	4,510	1,926	46,417	19,118	0	0	52,175
ALLOWANCE DOUBTFUL ACCOUNTS	(1,554)	(4,749)	(853)	5,854	(5,243)	3,805	(8,805)	3,906	(2,201)	(8,952)	0	0	(18,792)
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)	(7,018)	(7,065)	(17,065)	23,368
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	25,766	5,039	(4,961)	70,056
LIABILITIES													
ACCOUNTS PAYABLE	42,282	(2,365)	1,860	(2,929)	22,680	(52,684)	1,274	131,485	(13,278)	68,937	0	0	197,262
CURRENT YEAR ASSET ADDITIONS	12,112	12,122	(136,364)	(6,892)	12,128	9,260	(11,778)	12,104	12,104	(2,733)	12,104	12,104	(63,729)
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)	619	0	0	(135)
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	(3,367)	0	0	(2,961)
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)	63,831	12,479	12,479	134,993
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)	31,000	10,411	5,762	54,397
PREVIOUS CASH BALANCE	16,904	18,350	21,434	46,644	18,055	34,118	3,074	6,385	47,017	7,225	38,224	48,635	0
ENDING BALANCE	18,350	21,434	46,644	18,055	34,118	3,074	6,385	47,017	7,225	38,224	48,635	54,397	54,397
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	38,224	48,635	54,397	54,397
	(0)	0	(0)	(0)	(0)	0	(0)	(0)	0	0	0	0	(0)