



*WorldQuest*  
R E S O R T

*Discover More*

**MAY 2017**  
**EXECUTIVE SUMMARY**

PRESENTED BY:



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**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**

May 2017

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b>REVENUES:</b>			
Maintenance fee assessment - owner	610,608.95	\$ 74,020.00	\$ 684,628.95
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TOTAL REVENUES	\$ 610,608.95	\$ 74,020.00	\$ 684,628.95
<b>EXPENSES:</b>			
Security services	\$ 42,841.10	\$ -	\$ 42,841.10
Repairs and maintenance	\$ 156,670.91	\$ -	\$ 156,670.91
Utilities and other services	\$ 87,702.86	\$ -	\$ 87,702.86
Insurance	\$ 81,808.16	\$ -	\$ 81,808.16
Taxes and licenses	\$ -	\$ -	\$ -
Administrative expenses	\$ (11,416.45)	\$ -	\$ (11,416.45)
Management fees	\$ 44,305.00	\$ -	\$ 44,305.00
Legal and professional fees	\$ 2,169.33	\$ -	\$ 2,169.33
Annual fees to the division	\$ -	\$ -	\$ -
Common area housekeeping expense	\$ 23,846.49	\$ -	\$ 23,846.49
Telecommunications	\$ 141,366.11	\$ -	\$ 141,366.11
World gateway association dues	\$ 4,136.56	\$ -	\$ 4,136.56
Capital Improvement Reserve		\$ 74,020.00	\$ 74,020.00
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TOTAL EXPENSES	\$ 573,430.07	\$ 74,020.00	\$ 647,450.07
EXCESS OF (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES	\$ 37,178.88		\$ 37,178.88
FUND BALANCES - December 31, 2015	\$ (85,578.48)	\$ 1,040,859.69	\$ 955,281.21
FF&E RESERVE CONTRIBUTIONS	\$ (395.00)	\$ 74,691.70	\$ 74,296.70
WORKING CAPITAL CONTRIBUTIONS	\$ -	\$ -	\$ -
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Fund Balance as of: <b>May 2017</b>	<u>\$ (48,399.60)</u>	<u>\$ 1,115,551.39</u>	<u>\$ 1,067,151.79</u>

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

SCHEDULE OF OPERATING REVENUES AND EXPENSES -  
ACTUAL AND BUDGET

**May 2017**

	<u>Actual Amounts</u>	<u>Budgeted Amounts</u>	<u>Difference</u>
<b>REVENUES:</b>			
Maintenance fee assessment - owner	\$ 684,628.95	\$ 682,887.50	\$ 1,741.45
Maintenance fee assessment - developer	-	-	-
<b>TOTAL REVENUES</b>	<u>684,628.95</u>	<u>682,887.50</u>	<u>1,741.45</u>
<b>EXPENSES:</b>			
Security services	42,841.10	50,225.00	(7,383.90)
Repairs and maintenance	156,670.91	149,145.00	7,525.91
Utilities and other services	87,702.86	88,075.00	(372.14)
Insurance	81,808.16	87,695.42	(5,887.26)
Taxes and licenses	-	-	-
Administrative expenses	(11,416.45)	6,250.00	(17,666.45)
Management fees	44,305.00	44,305.83	(0.83)
Legal and professional fees	2,169.33	2,710.00	(540.67)
Annual fees to the division	-	400.00	(400.00)
Common area housekeeping expense	23,846.49	19,392.92	4,453.57
Telecommunications	141,366.11	146,067.92	(4,701.81)
World gateway association dues	4,136.56	3,860.00	276.56
Capital Improvement Reserve	74,020.00	\$ 74,020.00	-
<b>TOTAL EXPENSES</b>	<u>647,450.07</u>	<u>672,147.08</u>	<u>(24,697.01)</u>
<b>EXCESS OF EXPENSES OVER REVENUES</b>	<u>\$ 37,178.88</u>	<u>\$ 10,740.42</u>	<u>\$ 26,438.46</u>

Unit	Condo Owner	Sum of Current	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
1101	JAC-ZAY LLC	574.00	573.96	0.00	0.00	0.04	1,148.00
1102	BRIAN AND JANET GERMON	0.00	162.00	0.00	0.00	0.00	162.00
1103	ROBERT KNOWLES	0.00	0.00	0.00	0.00	0.00	0.00
1104	PRAG HOLDINGS, LLC	574.00	(1,349.02)	0.00	0.00	0.00	(775.02)
1105	ORLANDO PROPERTIES LTD	350.40	475.43	98.57	0.00	0.00	924.40
1106	GRETA DECKER	298.38	408.34	165.66	0.00	0.00	872.38
1107	JEFF JONES	174.25	574.00	0.00	0.00	0.00	748.25
1108	MJS SPECIALTY INVESTMENTS, LLC	529.39	574.00	0.00	0.00	0.00	1,103.39
1201	HUNG AND THUY NGUYEN	66.66	405.74	574.00	0.00	469.14	1,515.54
1202	TNT MANAGEMENT COMPANY	574.00	574.00	0.00	0.00	0.00	1,148.00
1203	Reinaldo Baranccc	574.00	635.00	18.00	0.00	0.00	1,227.00
1204	NASIR SIDDIKI	0.00	574.00	0.00	0.00	0.00	574.00
1205	James C and Jenny Sprizzo	0.00	0.00	0.00	0.00	0.00	0.00
1206	JUNHUI WU	0.00	0.00	0.00	0.00	0.00	0.00
1207	ZOUHEIR RIFAI	0.00	0.00	0.00	0.00	0.00	0.00
1208	AMCJ HOLDINGS, LLC	529.91	(574.00)	785.48	0.00	0.00	741.39
1302	NASSER ZAKI	491.28	404.00	170.00	0.00	0.00	1,065.28
1303	ORLANDO PROPERTIES LTD	256.68	574.00	0.00	0.00	0.00	830.68
1304	JEFF JONES	172.70	574.00	0.00	0.00	0.00	746.70
1305	BRAMWELL BENNETTA, RALPH HUGHES, STUART PATTERSON and MATTHEWS	0.00	0.00	0.00	0.00	0.00	0.00
1306	PENSCO TRUST COMPANY	405.17	59.09	514.91	0.00	0.00	979.17
1307	STEVEN WEINBERG	574.00	(109.68)	0.00	0.00	0.00	464.32
1402	Robert Beauregard and Jun Zhu	171.65	574.00	0.00	0.00	0.00	745.65
1403	CHAO CHEN	0.00	0.00	0.00	0.00	0.00	0.00
1404	SIMON AND JULIA PITTIS	574.00	574.00	574.00	0.00	2,392.97	4,114.97
1405	MOHAMMAD HAJIANI and TANAZ WADIA-HAJIANI	518.64	574.00	0.00	0.00	0.00	1,092.64
1406	Boyd and Greta Decker	0.00	472.10	101.90	0.00	0.00	574.00
1407	WING FAT CYGNUT CHEUNG	0.00	0.00	0.00	0.00	0.00	0.00
1502	Boyd and Greta Decker	413.39	574.00	0.00	0.00	0.00	987.39
1503	LAWRENCE WEINBERG	574.00	(1,380.32)	0.00	0.00	0.00	(806.32)
1504	KELINA I, LLC	365.61	64.87	509.13	0.00	0.00	939.61
1505	DAVID PAVIA	115.64	574.00	0.00	0.00	0.00	689.64
1506	GRETA DECKER	574.00	574.00	0.00	0.00	0.00	1,148.00
1507	MICHAEL AND ELIZABETH CLARK	0.00	0.00	0.00	0.00	0.00	0.00
2101	JSC HOLDINGS, LLC	127.00	(320.00)	127.00	0.00	0.00	(66.00)
2102	NILRUJAH, LLC	163.01	574.00	0.00	0.00	0.00	737.01
2103	KEWONDA CORP	376.66	574.00	0.00	0.00	0.00	950.66
2104	PRAG HOLDINGS, LLC	495.84	78.16	0.00	0.00	0.00	574.00
2105	WILLIAM J MAURER	0.00	0.00	0.00	0.00	0.00	0.00
2106	ASHFORD TRS WQ, LLC	574.00	0.00	0.00	0.00	0.00	574.00
2106	FONN ENTREPRISES, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
2107	OLUMDE MAKINDE	428.77	574.00	0.00	0.00	0.00	1,002.77
2108	LISANDRO TURATTI	574.00	574.00	574.00	0.00	478.18	2,200.18
2201	RUPERT SMITH	(597.80)	574.00	23.80	0.00	0.00	0.00
2202	Nancy Oulette and Vischoff	365.60	574.00	0.00	0.00	0.00	939.60
2203	GEORGE ESPEY	0.00	0.00	0.00	0.00	0.00	0.00
2204	DAVID FEINER	0.00	312.13	261.87	0.00	0.00	574.00
2204	Manuel Augusto Pinto Cardoso	574.00	0.00	0.00	0.00	0.00	574.00

Unit	Condo Owner	Sum of Current	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
2205	DAVID FEINER	457.83	574.00	0.00	0.00	0.00	1,031.83
2206	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
2207	MUHAMMAD SALMAN	519.18	1,098.62	0.00	0.00	0.00	1,617.80
2208	KEVIN PARKER	0.00	574.00	26.48	0.00	0.00	600.48
2302	Luis Claudio Torres Alabe	560.18	574.00	0.00	0.00	0.00	1,134.18
2303	JOHN COOK	574.00	574.00	0.00	0.00	0.00	1,148.00
2304	Shonda Meyers	0.00	574.00	0.00	0.00	0.00	574.00
2305	PORTUGAL PROPERTIES LLC	(124.24)	574.00	0.00	0.00	0.00	449.76
2305	Roberto Castillo Lopes	574.00	0.00	0.00	0.00	0.00	574.00
2306	Carlos Campos	0.00	574.00	0.00	0.00	0.00	574.00
2307	PAUL HUDSON	328.16	173.84	400.16	0.00	0.00	902.16
2402	Dumitru Becsenescu	180.37	574.00	0.00	0.00	0.00	754.37
2403	Saqib and Andaleep Ali	0.00	0.00	0.00	0.00	0.00	0.00
2404	JEMA INVESTMENTS	574.00	(788.18)	0.00	0.00	0.00	(214.18)
2404	McCormick Rental LLC	(574.00)	0.00	0.00	0.00	0.00	(574.00)
2405	GORDON KYLE	574.00	0.00	574.00	0.00	0.00	1,148.00
2406	KAVEEN GUPTA	243.84	574.00	0.00	0.00	0.00	817.84
2407	Travis Kartye and Marcela	135.13	419.62	154.38	0.00	0.00	709.13
2502	FN TEAM CORP	574.00	0.00	0.00	0.00	0.00	574.00
2502	Amilcar M. Torres	(574.00)	0.00	0.00	0.00	0.00	(574.00)
2503	DAVID MCINTEE	574.00	(574.00)	0.00	0.00	0.00	0.00
2504	DAVID WU	574.00	(2,672.00)	574.00	0.00	1,148.00	(376.00)
2505	DANNY WU	0.00	0.00	0.00	0.00	0.00	0.00
2506	Patrick Sullivan	0.00	0.00	0.00	0.00	0.00	0.00
2507	ANH PHAM	0.00	0.00	0.00	0.00	0.00	0.00
3101	JIMMY CHUNG	0.00	0.00	0.00	0.00	0.00	0.00
3102	ANTHONY BADALOO, JOHN CAMPBELL, LORENE COPELANC	402.39	323.24	250.76	0.00	0.00	976.39
3103	Myrines and Camila Abath	574.00	574.00	0.00	0.00	0.00	1,148.00
3104	Carlos Romero	(218.62)	594.96	88.35	0.00	0.00	464.69
3105	Randall and Janna King	0.00	574.00	0.00	0.00	0.00	574.00
3106	TERENCE BARTON	0.00	0.00	0.00	0.00	0.00	0.00
3107	TERENCE BARTON	0.00	0.00	0.00	0.00	0.00	0.00
3108	CMBA Investments Ltd	574.00	574.00	0.00	0.00	0.00	1,148.00
3201	PAUL KIRCHIK	0.00	0.00	0.00	0.00	0.00	0.00
3202	BARRETTO INVESTMENTS LLC	22.42	807.85	0.00	0.00	0.00	830.27
3203	BRIVEST INVESTMENTS C/O MARTIN LI	403.70	562.57	11.43	0.00	0.00	977.70
3204	PARASHA INVESTMENTS, INC	574.00	574.00	0.00	0.00	0.00	1,148.00
3205	MARTIN ST-JACQUES	527.25	29.35	544.65	0.00	0.00	1,101.25
3206	KEWONDA CORP	0.00	0.00	0.00	0.00	0.00	0.00
3207	MICHAEL BYASS	542.27	0.00	574.00	0.00	0.00	1,116.27
3208	JOHN and GAIL BUCKLEY	574.00	3.02	570.98	0.00	0.00	1,148.00
3302	JEREMY BAXTER-SMALLWOOD	0.00	574.00	1,172.80	0.00	0.00	1,746.80
3303	COLLIN and ESTER CHANCE	0.00	574.00	0.00	0.00	0.00	574.00
3304	SUNNY KIM	0.00	0.00	0.00	0.00	0.00	0.00
3305	EDWARD WALDRON	574.00	0.00	574.00	0.00	0.00	1,148.00
3306	OIC INVESTMENTS, LLC	0.00	0.00	574.00	0.00	0.00	574.00
3307	MARK AND SARAH SHUTTLEWORTH, PAUL HARDY AND SAMANTHA FREWIN	0.00	0.00	0.00	0.00	0.00	0.00
3402	RIO BONITO INVESTMENTS, LLC	0.00	377.19	196.81	0.00	0.00	574.00



Unit	Condo Owner	Sum of Current	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
5103	JERRY and AMY LEUNG	189.55	574.00	27.92	0.00	0.00	791.47
5104	ENAT Investments	(13,066.81)	56.65	574.00	0.00	0.00	(12,436.16)
5105	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5106	Michael Barnette	177.73	0.00	574.00	0.00	0.00	751.73
5107	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5108	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5201	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5202	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5203	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5204	JOHN AND KAREN WINGFIELD	0.00	0.00	0.00	0.00	0.00	0.00
5205	PETER and TONY NAHAS	574.00	0.00	574.00	0.00	0.00	1,148.00
5206	ASHFORD TRS WQ, LLC	(574.00)	0.00	0.00	0.00	0.00	(574.00)
5207	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5208	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5302	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5303	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5304	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5305	2 Little Monkeys, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5306	AFANDREX Investments	0.00	0.00	0.00	0.00	0.00	0.00
5307	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5402	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5403	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5404	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5405	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5406	LIGIA STOLAI	(1,207.00)	601.00	0.00	0.00	0.00	(606.00)
5407	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5502	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5503	RUSSELL J. HUEWE	0.00	0.00	0.00	0.00	0.00	0.00
5504	LAURA AND GUILHERME BARBIERI	469.37	574.00	574.00	0.00	3,919.52	5,536.89
5505	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5506	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
5507	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6101	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6102	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6103	KAVEEN GUPTA	458.17	0.00	574.00	0.00	0.00	1,032.17
6104	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6105	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6106	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6107	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6108	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6201	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6202	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6203	David Khuon	574.00	574.00	574.00	0.00	1,166.23	2,888.23
6204	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6205	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6206	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6207	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6208	DAVID MCINTEE	(180.80)	574.00	180.80	0.00	0.00	574.00

Unit	Condo Owner	Sum of Current	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
6302	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6303	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6304	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6305	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6306	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6307	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6402	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6403	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6404	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6405	Richard Tollefson and Rodney Kluzak	0.00	0.00	0.00	0.00	0.00	0.00
6406	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6407	RICHARD BOGDANSKI	0.00	0.00	0.00	0.00	0.00	0.00
6502	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6503	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6504	JAMES PAK	0.00	0.00	0.00	0.00	0.00	0.00
6505	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
6506	JOHN BUFFA	246.85	574.00	506.85	0.00	0.00	1,327.70
6507	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7101	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7102	Leonardo and Sarah Borges	574.00	574.00	1,612.09	0.00	0.00	2,760.09
7103	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7104	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7105	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7106	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7107	ASHFORD TRS WQ, LLC	(574.00)	0.00	0.00	0.00	0.00	(574.00)
7107	Kenneth May	574.00	0.00	0.00	0.00	0.00	574.00
7108	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7201	Kam L. and Sau Fan Ha	0.00	0.00	0.00	0.00	0.00	0.00
7202	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7203	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7204	MARROCOS INVESTMENTS	0.00	0.00	0.00	0.00	0.00	0.00
7205	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7206	ASHFORD TRS WQ, LLC	0.00	(121.65)	0.00	0.00	0.00	(121.65)
7207	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7208	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7302	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7303	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7304	ASHFORD TRS WQ, LLC	(574.00)	0.00	0.00	0.00	0.00	(574.00)
7304	Kenneth May	574.00	0.00	0.00	0.00	0.00	574.00
7305	JASON and ISABEL CHOW	0.00	0.00	0.00	0.00	0.00	0.00
7306	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7307	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7402	ASHFORD TRS WQ, LLC	(574.00)	0.00	0.00	0.00	0.00	(574.00)
7402	Kenneth May	574.00	0.00	0.00	0.00	0.00	574.00
7403	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7404	Sebastien Huet, Karine Rehel, Stephane Cotnoir, Isabelle Dia	574.00	574.00	281.23	0.00	0.00	1,429.23
7405	ASHFORD TRS WQ, LLC	(574.00)	0.00	0.00	0.00	0.00	(574.00)
7405	Kenneth May	574.00	0.00	0.00	0.00	0.00	574.00

Unit	Condo Owner	Sum of Current	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
7406	ASHFORD TRS WQ, LLC	0.00	55.71	0.00	0.00	0.00	55.71
7407	ASHFORD TRS WQ, LLC	(574.00)	0.00	0.00	0.00	0.00	(574.00)
7407	Kenneth May	574.00	0.00	0.00	0.00	0.00	574.00
7502	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7503	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
7504	Basim Halef	574.00	1,186.86	574.00	0.00	434.99	2,769.85
7504	PRAIRIE COMMUNITY BANK	0.00	(1,067.02)	0.00	0.00	0.00	(1,067.02)
7505	Bassam and Linda Nahas	574.00	384.79	234.59	0.00	0.00	1,193.38
7506	ASHFORD TRS WQ, LLC	0.00	(531.00)	0.00	0.00	0.00	(531.00)
7507	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00
(blank)	(blank)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Grand Total</b>		<b>16,908.16</b>	<b>33,177.84</b>	<b>25,964.85</b>	<b>0.00</b>	<b>10,414.14</b>	<b>86,464.99</b>

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

**STATEMENT OF CASH FLOWS**

**May 2017**

	Operating Fund	Replacement Fund	Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Assessments collected - owner	\$ 697,734.70	74,691.70	772,426.40
Assessments collected - developer	-	-	-
Cash paid for expenditures	(539,873.30)	-	(539,873.30)
 NET CASH (USED IN)			
OPERATING ACTIVITIES	<u>157,861.40</u>	<u>74,691.70</u>	<u>232,553.10</u>
 CASH FLOWS FROM FINANCING ACTIVITIES			
Working capital contribution	<u>-</u>	<u>-</u>	<u>-</u>
 INCREASE IN CASH	157,861.40	74,691.70	232,553.10
 CASH - BEGINNING BALANCE (12/31/15)	<u>64,718.90</u>	<u>1,040,859.69</u>	<u>1,105,578.59</u>
 CASH - ENDING BALANCE	<u><u>\$ 222,580.30</u></u>	<u><u>\$ 1,115,551.39</u></u>	<u><u>\$ 1,338,131.69</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>\$ 37,178.88</u>	<u>\$ -</u>	<u>\$ 37,178.88</u>
 Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Increase in assessments receivable - owner	223,700.40	74,691.70	298,392.10
Increase in assessments receivable - developer	-	-	-
Increase in prepaid expenses and other assets	25,456.81	-	25,456.81
Increase in accounts payable and accrued expenses	<u>(128,474.69)</u>	<u>-</u>	<u>(128,474.69)</u>
 TOTAL ADJUSTMENTS	<u>120,682.52</u>	<u>74,691.70</u>	<u>195,374.22</u>
 NET CASH (USED IN)			
OPERATING ACTIVITIES	<u><u>\$ 157,861.40</u></u>	<u><u>\$ 74,691.70</u></u>	<u><u>\$ 232,553.10</u></u>

# WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

## BALANCE SHEET

May 2017

### ASSETS

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Cash and cash equivalents	222,580.30	1,115,551.39	1,338,131.69
Assessments receivable - current	49,364.00		49,364.00
Assessments receivable - +30 days	65,221.74		65,221.74
Insurance Claim Receivable			
Prepaid expenses and other assets	33,709.23		33,709.23
<b>TOTAL ASSETS</b>	<b><u>370,875.27</u></b>	<b><u>1,115,551.39</u></b>	<b><u>1,486,426.66</u></b>

### LIABILITIES AND FUND BALANCES

LIABILITIES:			
Accounts payable and accrued expenses	<u>\$ 419,274.87</u>	<u>\$ -</u>	<u>\$ 419,274.87</u>
COMMITMENTS AND CONTINGENCIES		\$ -	\$ -
FUND BALANCES	<u>\$ (48,399.60)</u>	<u>\$ 1,115,551.39</u>	<u>\$ 1,067,151.79</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 370,875.27</u></b>	<b><u>\$ 1,115,551.39</u></b>	<b><u>\$ 1,486,426.66</u></b>



