



*WorldQuest*  
R E S O R T

*Discover More*

**AUGUST 2017**  
**EXECUTIVE SUMMARY**

PRESENTED BY:



---

REMINGTON



# **Index**

## **Financial Summary**

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

# WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

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

August 2017

	Operating Fund	Replacement Fund	Total
<b>REVENUES:</b>			
Maintenance fee assessment - owner	976,032.95	\$ 118,432.00	\$ 1,094,464.95
<b>TOTAL REVENUES</b>	<b>\$ 976,032.95</b>	<b>\$ 118,432.00</b>	<b>\$ 1,094,464.95</b>
<b>EXPENSES:</b>			
Security services	\$ 84,283.72	\$ -	\$ 84,283.72
Repairs and maintenance	\$ 249,061.41	\$ -	\$ 249,061.41
Utilities and other services	\$ 154,619.39	\$ -	\$ 154,619.39
Insurance	\$ 131,013.62	\$ -	\$ 131,013.62
Taxes and licenses	\$ -	\$ -	\$ -
Administrative expenses	\$ (9,432.96)	\$ -	\$ (9,432.96)
Management fees	\$ 70,888.00	\$ -	\$ 70,888.00
Legal and professional fees	\$ 3,575.99	\$ -	\$ 3,575.99
Annual fees to the division	\$ -	\$ -	\$ -
Common area housekeeping expense	\$ 44,735.93	\$ -	\$ 44,735.93
Telecommunications	\$ 229,446.57	\$ -	\$ 229,446.57
World gateway association dues	\$ 6,618.50	\$ -	\$ 6,618.50
Capital Improvement Reserve	\$ -	\$ 118,432.00	\$ 118,432.00
<b>TOTAL EXPENSES</b>	<b>\$ 964,810.17</b>	<b>\$ 118,432.00</b>	<b>\$ 1,083,242.17</b>
EXCESS OF (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES	\$ 11,222.78		\$ 11,222.78
<b>FUND BALANCES -</b>			
December 31, 2016	\$ (85,578.48)	\$ 1,040,464.69	\$ 954,886.21
FF&E RESERVE CONTRIBUTIONS	\$ -	\$ 120,301.55	\$ 120,301.55
WORKING CAPITAL CONTRIBUTIONS	\$ -	\$ -	\$ -
Fund Balance as of: <b>August 2017</b>	<b>\$ (84,409.31)</b>	<b>\$ 1,161,161.24</b>	<b>\$ 1,076,751.93</b>

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

SCHEDULE OF OPERATING REVENUES AND EXPENSES -  
ACTUAL AND BUDGET

**August 2017**

	<u>Actual Amounts</u>	<u>Budgeted Amounts</u>	<u>Difference</u>
<b>REVENUES:</b>			
Maintenance fee assessment - owner	\$ 1,094,464.95	\$ 1,092,620.00	\$ 1,844.95
Maintenance fee assessment - developer	-	-	-
<b>TOTAL REVENUES</b>	<u>1,094,464.95</u>	<u>1,092,620.00</u>	<u>1,844.95</u>
<b>EXPENSES:</b>			
Security services	84,283.72	80,360.00	3,923.72
Repairs and maintenance	249,061.41	238,632.00	10,429.41
Utilities and other services	154,619.39	140,920.00	13,699.39
Insurance	131,013.62	140,312.67	(9,299.05)
Taxes and licenses	-	-	-
Administrative expenses	(9,432.96)	10,000.00	(19,432.96)
Management fees	70,888.00	70,889.33	(1.33)
Legal and professional fees	3,575.99	4,336.00	(760.01)
Annual fees to the division	-	640.00	(640.00)
Common area housekeeping expense	44,735.93	31,028.67	13,707.26
Telecommunications	229,446.57	233,708.67	(4,262.10)
World gateway association dues	6,618.50	6,176.00	442.50
Capital Improvement Reserve	118,432.00	\$ 118,432.00	-
<b>TOTAL EXPENSES</b>	<u>1,083,242.17</u>	<u>1,075,435.33</u>	<u>7,806.84</u>
<b>EXCESS OF EXPENSES OVER REVENUES</b>	<u>\$ 11,222.78</u>	<u>\$ 17,184.67</u>	<u>\$ (5,961.89)</u>

Age (All)

8/31/2017 AR Aging

Row Labels	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	(573.04)	574.00	393.13	0.00	574.00	968.09
1102	Germon, Brian	0.00	574.00	0.00	(574.00)	162.00	162.00
1103	Robert Knowles and Elaine Keyl	(78.45)	574.00	0.00	(574.00)	0.00	(78.45)
1104	PRAG HOLDINGS, LLC	0.00	574.00	574.00	0.00	(1,349.02)	(201.02)
1105	Orlando Properties, Inc.	(23.02)	574.00	0.00	(223.60)	574.00	901.38
1106	Decker, Boyd and Greta	(298.38)	574.00	0.00	(275.62)	574.00	574.00
1107	Jones, Jeff	(174.25)	574.00	0.00	(399.75)	574.00	574.00
1108	MJS Specialty Investments	(503.51)	574.00	(0.00)	(44.61)	574.00	599.88
1201	HUNG AND THUY NGUYEN	118.91	574.00	0.00	(507.34)	1,448.88	1,634.45
1202	TNT MANAGEMENT COMPANY	(573.16)	574.00	16.50	0.00	574.00	591.34
1203	Reinaldo Barranco(foreignor Do not pay)	0.00	574.00	0.00	0.00	653.00	1,227.00
1204	Nassir Saddiki	0.00	574.00	0.00	(574.00)	574.00	574.00
1205	James C. Sprizzo	0.00	574.00	0.00	(574.00)	0.00	0.00
1206	Junhui and Vivan Wenjun Wu	0.00	574.00	0.00	(574.00)	0.00	0.00
1207	Zouheir Rifai and Ilham Harafi	0.00	574.00	0.00	(574.00)	0.00	0.00
1208	AMCJ HOLDINGS, LLC	(202.70)	574.00	0.00	(44.09)	211.48	538.69
1302	Dr. Nasser Zaki	(345.21)	574.00	104.36	(82.72)	574.00	824.43
1303	Orlando Properties, Inc.	(256.68)	574.00	0.00	(317.32)	574.00	574.00
1304	Jones, Jeff	(172.70)	574.00	0.00	(401.30)	574.00	574.00
1305	Bennetta, Bramwell	0.00	574.00	0.00	(574.00)	0.00	0.00
1306	Pensco Trust Company Custodian	(405.17)	574.00	0.00	(168.83)	574.00	574.00
1307	Weinberg, Steven	162.00	574.00	0.00	0.00	(109.68)	626.32
1402	Beauregard	(171.65)	574.00	0.00	(402.35)	574.00	574.00
1403	Chao Chen and Nina Liang	0.00	574.00	0.00	(574.00)	0.00	0.00
1404	Pittis, Simon & Julia	1,148.00	574.00	574.00	0.00	3,540.97	5,836.97
1405	Mohammad Hajiani & Tanaz Wadia-Hajiani	(518.64)	574.00	(0.00)	(55.36)	574.00	574.00
1406	Boyd and Greta Decker	0.00	574.00	0.00	(574.00)	574.00	574.00
1407	Wing Fat Cygnut Cheung and Rebecca Yuk Lan Wong	0.00	574.00	0.00	(574.00)	0.00	0.00
1502	Boyd and Greta Decker	(374.18)	574.00	0.00	(160.61)	574.00	613.21
1503	Weinberg, Lawrence	0.00	574.00	0.00	0.00	(1,380.32)	(806.32)
1504	KELINA I, LLC	(365.61)	574.00	0.00	(208.39)	574.00	574.00
1505	DAVID PAVIA	(115.64)	574.00	0.00	(458.36)	574.00	574.00
1506	Decker, Boyd and Greta	(574.00)	574.00	0.00	0.00	574.00	574.00
1507	Clark, Michael & Elizabeth	0.00	574.00	0.00	(574.00)	0.00	0.00
2101	JSC Holdings, Inc	0.00	574.00	127.00	(447.00)	(193.00)	61.00
2102	NILRUJAH, LLC	(2,870.00)	574.00	0.00	(410.99)	574.00	(2,132.99)
2103	KEWONDA CORP	(376.66)	574.00	0.00	(197.34)	574.00	574.00
2104	PRAG HOLDINGS, LLC	(110.85)	574.00	110.11	(78.16)	78.16	573.26
2105	WILLIAM J MAURER	0.00	574.00	0.00	(574.00)	0.00	0.00
2106	Fonn Enterprises, LLC	(864.00)	574.00	(574.00)	(574.00)	574.00	(864.00)
2107	OLUMDE MAKINDE	(428.77)	574.00	0.00	(145.23)	574.00	574.00
2108	Turatti, Lisandro	(242.06)	574.00	241.17	0.00	1,626.18	2,199.29
2201	Smith, Rupert	0.00	574.00	0.00	(1,171.80)	597.80	0.00
2202	Oulette, Nancy& Vischoff, Daniel	0.00	574.00	0.00	(208.40)	574.00	939.60
2203	Espey, George	0.00	574.00	0.00	(574.00)	0.00	0.00
2204	Manuel Augusto Pinto Cardoso	(104.26)	574.00	(56.41)	0.00	574.00	987.33
2205	Feiner, David	(17.60)	574.00	(574.00)	0.00	574.00	556.40

Age (All)

8/31/2017 AR Aging

Row Labels	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
2206	ASHFORD TRS WQ, LLC	(1,031.83)	574.00	1,148.00	(690.17)	0.00	0.00
2207	MUHAMMAD SALMAN	0.00	574.00	(574.00)	0.00	0.00	0.00
2208	KEVIN PARKER	0.00	574.00	0.00	443.32	600.48	1,617.80
2302	Luis & Silvia Alabe	0.00	574.00	0.00	(547.52)	574.00	600.48
2303	John & Linda Cook	(562.80)	574.00	(0.00)	(13.82)	574.00	571.38
2304	Meyer, Shonda	(574.00)	574.00	0.00	0.00	574.00	574.00
2305	Lopes, Roberto Castillo(Foreignor Withhold Taxes)	(558.59)	574.00	(210.80)	0.00	0.00	(195.39)
2306	Carlos Campos	0.00	574.00	449.76	(574.00)	0.00	449.76
2307	Hudson, Paul	0.00	574.00	(902.16)	(245.84)	1,148.00	574.00
2402	Dumitru Becsenescu	0.00	574.00	(180.37)	(393.63)	574.00	574.00
2403	Saqib Andaleep	0.00	574.00	902.16	(574.00)	0.00	902.16
2404	McCormick Rental LLC	0.00	574.00	574.00	(574.00)	(788.18)	(214.18)
2405	Kyle, Gordon	(572.65)	574.00	71.30	0.00	574.00	646.65
2406	KAVEEN GUPTA	(243.84)	574.00	0.00	(330.16)	574.00	574.00
2407	Kartye, Travis	(135.13)	574.00	0.00	(438.87)	574.00	574.00
2502	Amilicar M. Torres	0.00	574.00	(574.00)	574.00	0.00	574.00
2503	McIntee, David	(574.00)	574.00	(1,722.00)	0.00	(574.00)	(2,296.00)
2504	David Wu	1,148.00	574.00	0.00	0.00	0.00	1,722.00
2505	DANNY WU	0.00	574.00	574.00	(574.00)	(950.00)	(376.00)
2506	Patrick Sullivan	0.00	574.00	0.00	(574.00)	0.00	0.00
2507	ANH PHAM	0.00	574.00	0.00	(574.00)	0.00	0.00
3101	JIMMY CHUNG	0.00	574.00	0.00	(574.00)	0.00	0.00
3102	Badaloo, Anthony; Campbell, John	0.00	574.00	0.00	(171.61)	574.00	976.39
3103	Myrines de Fatima Naves Abath	574.00	574.00	107.74	0.00	574.00	1,829.74
3104	Carlos Romero	0.00	574.00	0.00	(792.62)	683.31	464.69
3105	Randall and Jenna King	0.00	574.00	0.00	(574.00)	574.00	574.00
3106	Barton, Terence	0.00	574.00	0.00	(574.00)	0.00	0.00
3107	Barton, Terence	0.00	574.00	0.00	(574.00)	0.00	0.00
3108	CMBA Investments Ltd	(35.56)	574.00	376.97	0.00	574.00	1,489.41
3201	Paul Kurchik	0.00	574.00	0.00	(574.00)	0.00	0.00
3202	Barretto Investments	(256.27)	574.00	0.00	(551.58)	807.85	574.00
3203	Brivest Investments	(403.70)	574.00	0.00	(170.30)	574.00	574.00
3204	Manuel Augusto Pinto Cardoso	1,148.00	574.00	(1,747.00)	0.00	0.00	(25.00)
3205	Martin St-Jaques	(117.12)	574.00	0.00	(46.75)	574.00	984.13
3206	KEWONDA CORP	0.00	574.00	0.00	(574.00)	0.00	0.00
3207	MICHAEL BYASS	(325.62)	574.00	0.00	(31.73)	574.00	790.65
3208	Gail & John Buckley	(316.31)	574.00	0.00	0.00	574.00	831.69
3302	Baxter-Smallwood, Jeremy	0.00	574.00	0.00	(574.00)	1,746.80	1,746.80
3303	COLLIN and ESTER CHANCE	0.00	574.00	0.00	(574.00)	574.00	574.00
3304	Kim, Sunny	0.00	574.00	0.00	(574.00)	0.00	0.00
3305	Waldron, Ted	(573.56)	574.00	184.72	0.00	574.00	759.16
3306	OIC INVESTMENTS, LLC	0.00	574.00	0.00	(574.00)	574.00	574.00
3307	Shuttleworth, Mark & Sarah, Hardy	0.00	574.00	0.00	(574.00)	0.00	0.00
3402	RIO BONITO INVESTMENTS, LLC	0.00	574.00	0.00	(574.00)	574.00	574.00
3403	Gers & Sons USA, LLC	(128.11)	574.00	0.00	(1,382.33)	1,510.44	574.00
3404	Morris, Robbie	0.00	574.00	0.00	(574.00)	0.00	0.00
3405	Olaniyi and Omolola Ajisafe	(365.34)	574.00	0.00	(208.66)	574.00	574.00

Age

(All)

8/31/2017 AR Aging

Row Labels	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
3406	THUY-HOANG DAC HO	(331.72)	574.00	0.00	(290.85)	574.00	525.43
3407	Henrique Falcoa De Souza	(62.68)	574.00	349.91	0.00	574.00	1,435.23
3502	JIN LIANG	0.00	574.00	0.00	(633.00)	59.00	0.00
3503	Remi Barneoud	0.00	574.00	0.00	(574.00)	0.00	0.00
3504	KEN KIEN MINH AND SANDY CHING WAN CHAN	(440.56)	574.00	0.00	(127.85)	574.00	579.59
3505	Bolt, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
3506	B. Anders Nyquist	1,148.00	574.00	(1,148.00)	(1,000.00)	2,412.39	1,986.39
3507	Scammell, Peter	1,148.00	574.00	574.00	0.00	(2,314.97)	(18.97)
4101	The Marilyn J Williams revocable Trust	0.00	574.00	0.00	(574.00)	0.00	0.00
4102	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
4103	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
4104	CARLOS BALTHAZAR	0.00	574.00	0.00	(574.00)	0.00	0.00
4105	CHANG-SHENG PROPERTIES, LP	(355.00)	574.00	0.00	(219.00)	574.00	574.00
4106	Heatherly, Robert	(313.10)	574.00	0.00	(260.90)	574.00	574.00
4107	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
4108	Spychalski, Richard	0.00	574.00	0.00	(574.00)	0.00	0.00
4201	Chang Real Estate Holdings LLC	(198.94)	574.00	574.00	0.00	(26.00)	923.06
4202	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
4203	Pagarigan, Leo	(346.94)	574.00	0.00	(227.06)	574.00	574.00
4204	LV WORLDQUEST REALTY LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
4205	Leslie Brown	0.00	574.00	0.00	(574.00)	0.00	0.00
4206	Gustavo Medetti	0.00	574.00	(574.00)	(574.00)	(574.00)	(1,148.00)
4207	ASHFORD TRS WQ, LLC	0.00	574.00	(574.00)	(574.00)	574.00	0.00
4208	Claudio Londres & Renata Silbert	(464.99)	574.00	464.54	(124.24)	574.00	1,023.31
4302	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
4303	Pagarigan, Leo	(631.44)	574.00	(140.11)	(144.87)	1,148.00	805.58
4304	PETRUS JOHANNES LOOTS	0.00	574.00	0.00	(574.00)	0.00	0.00
4305	Ruston, William	0.00	574.00	0.00	(574.00)	1,095.80	1,095.80
4306	Gustavo Gomes & Ursula Huhne	0.00	574.00	0.00	(592.00)	(36.00)	(54.00)
4307	Salles, Washington	(347.62)	574.00	0.00	(226.38)	574.00	574.00
4402	LIU TRUST	(624.10)	574.00	(43.65)	(265.48)	1,543.87	1,184.64
4403	Elias & Alexia Sakellakis	(541.48)	574.00	0.00	(32.52)	574.00	574.00
4404	Eileen & Alan Wellard	(210.63)	574.00	0.00	(363.37)	574.00	574.00
4405	Yeung, Annie	0.00	574.00	0.00	(574.00)	0.00	0.00
4406	Sonza, Peter	(768.76)	574.00	(208.32)	0.00	1,499.59	1,096.51
4407	Porto, Luis	0.00	574.00	0.00	(574.00)	0.00	0.00
4502	VonHeld	276.47	574.00	237.01	(37.96)	700.08	1,749.60
4503	Ferrari, Jon	(404.53)	574.00	0.00	(504.84)	909.37	574.00
4504	Romulo & Nadia De Castro Carvalho	0.00	574.00	(453.56)	(1,702.82)	1,164.37	(418.01)
4505	CHIKA ANYANWU	(294.10)	574.00	0.00	(279.90)	574.00	574.00
4506	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
4507	VBS International	(434.29)	574.00	231.32	0.00	574.00	945.03
5101	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5102	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5103	JERRY and AMY LEUNG	(217.47)	574.00	0.00	(384.45)	601.92	574.00
5104	ENAT Inc. (Kozar)	0.00	574.00	574.00	(13,640.81)	630.65	(11,862.16)
5105	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00

Age (All)

8/31/2017 AR Aging

Row Labels	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
5106	Michael Barnett	215.32	574.00	0.00	(396.27)	574.00	967.05
5107	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5108	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5201	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5202	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5203	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5204	Wingfield, Karen	0.00	574.00	0.00	(574.00)	0.00	0.00
5205	Peter Nahas	(589.35)	574.00	48.58	0.00	574.00	607.23
5206	ASHFORD TRS WQ, LLC	574.00	574.00	0.00	(1,148.00)	0.00	0.00
5207	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5208	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5302	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5303	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5304	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5305	2 Little Monkeys, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5306	AFANDREX Investments	0.00	574.00	0.00	(574.00)	0.00	0.00
5307	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5402	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5403	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5404	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5405	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5406	LIGIA STOLAI	2,082.24	574.00	(590.00)	(1,191.00)	601.00	1,476.24
5407	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5502	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5503	Huewe, Russell	0.00	574.00	0.00	(574.00)	0.00	0.00
5504	LAURA AND GUILHERME BARBIERI	574.00	574.00	448.62	(104.63)	5,067.52	6,559.51
5505	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5506	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
5507	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6101	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6102	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6103	KAVEEN GUPTA	(33.10)	574.00	(0.00)	(115.83)	574.00	999.07
6104	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6105	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6106	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6107	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6108	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6201	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6202	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6203	David C. Khuon	131.55	574.00	280.80	0.00	2,314.23	3,300.58
6204	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6205	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6206	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6207	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6208	Dave McIntee	(574.00)	574.00	(1,148.00)	(754.80)	754.80	(1,148.00)
6302	ASHFORD TRS WQ, LLC	0.00	574.00	574.00	(574.00)	0.00	574.00
6303	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00

Row Labels	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
6304	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6305	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6306	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6307	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6402	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6403	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6404	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6405	Richard Tollefson & Rodney Kluzak	0.00	574.00	0.00	(574.00)	0.00	0.00
6406	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6407	RICHARD BOGDANSKI	0.00	574.00	0.00	(574.00)	0.00	0.00
6502	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6503	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6504	JAMES PAK	0.00	574.00	0.00	(574.00)	0.00	0.00
6505	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
6506	John C. Buffa et al	(107.14)	574.00	0.00	(327.15)	1,080.85	1,220.56
6507	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7101	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7102	Leonardo Borges	(431.32)	574.00	424.48	0.00	2,186.09	2,753.25
7103	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7104	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7105	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7106	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7107	ASHFORD TRS WQ, LLC	574.00	574.00	(574.00)	(574.00)	0.00	0.00
7108	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7201	Kam L Ha	0.00	574.00	0.00	(574.00)	0.00	0.00
7202	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7203	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7204	Marraccos	1,722.00	574.00	0.00	(574.00)	0.00	1,722.00
7205	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7206	ASHFORD TRS WQ, LLC	121.65	574.00	0.00	(574.00)	(121.65)	0.00
7207	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7208	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7302	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7303	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7304	ASHFORD TRS WQ, LLC	574.00	574.00	(574.00)	(574.00)	0.00	0.00
7305	Chow, Jason & Isabel	0.00	574.00	0.00	(574.00)	0.00	0.00
7306	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7307	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7402	ASHFORD TRS WQ, LLC	574.00	574.00	(574.00)	(574.00)	0.00	0.00
7403	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7404	Sebastien Huet	(345.39)	574.00	(229.61)	0.00	855.23	854.23
7405	ASHFORD TRS WQ, LLC	0.00	574.00	(574.00)	(574.00)	0.00	0.00
7406	ASHFORD TRS WQ, LLC	(55.71)	574.00	0.00	(574.00)	55.71	0.00
7407	ASHFORD TRS WQ, LLC	574.00	574.00	(574.00)	(574.00)	0.00	0.00
7502	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7503	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
7504	Besim Halef	46.55	574.00	566.61	0.00	2,195.85	3,383.01

Age (All)

8/31/2017 AR Aging

Row Labels	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
7505	Bassam Nahas	(122.40)	574.00	124.51	0.00	619.38	1,195.49
7506	ASHFORD TRS WQ, LLC	531.00	574.00	0.00	(574.00)	(531.00)	0.00
7507	ASHFORD TRS WQ, LLC	0.00	574.00	0.00	(574.00)	0.00	0.00
(blank)	(blank)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Grand Total</b>		<b>(11,021.69)</b>	<b>136,612.00</b>	<b>(3,092.69)</b>	<b>(116,289.42)</b>	<b>68,377.23</b>	<b>74,585.43</b>

# WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

## BALANCE SHEET

August 2017

### ASSETS

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Cash and cash equivalents	233,394.33	1,161,161.24	1,394,555.57
Assessments receivable - current	49,364.00		49,364.00
Assessments receivable - +30 days	87,324.84		87,324.84
Insurance Claim Receivable			
Prepaid expenses and other assets	65,905.31		65,905.31
<b>TOTAL ASSETS</b>	<b><u>435,988.48</u></b>	<b><u>1,161,161.24</u></b>	<b><u>1,597,149.72</u></b>

### LIABILITIES AND FUND BALANCES

LIABILITIES:			
Accounts payable and accrued expenses	<u>\$ 520,397.79</u>	<u>\$ -</u>	<u>\$ 520,397.79</u>
COMMITMENTS AND CONTINGENCIES		\$ -	\$ -
FUND BALANCES	<u>\$ (84,409.31)</u>	<u>\$ 1,161,161.24</u>	<u>\$ 1,076,751.93</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 435,988.48</u></b>	<b><u>\$ 1,161,161.24</u></b>	<b><u>\$ 1,597,149.72</u></b>

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

**STATEMENT OF CASH FLOWS**

**August 2017**

	Operating Fund	Replacement Fund	Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Assessments collected - owner	\$ 1,148,378.71	120,301.55	1,268,680.26
Assessments collected - developer	-	-	-
Cash paid for expenditures	(979,308.28)	-	(979,308.28)
 NET CASH (USED IN)			
OPERATING ACTIVITIES	<u>169,070.43</u>	<u>120,301.55</u>	<u>289,371.98</u>
 CASH FLOWS FROM FINANCING ACTIVITIES			
Working capital contribution	<u>-</u>	<u>-</u>	<u>-</u>
 INCREASE IN CASH	169,070.43	120,301.55	289,371.98
 CASH - BEGINNING BALANCE (12/31/16)	<u>64,718.90</u>	<u>1,040,464.69</u>	<u>1,105,183.59</u>
 CASH - ENDING BALANCE	<u><u>\$ 233,789.33</u></u>	<u><u>\$ 1,160,766.24</u></u>	<u><u>\$ 1,394,555.57</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>\$ 11,222.78</u>	<u>\$ -</u>	<u>\$ 11,222.78</u>
 Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Increase in assessments receivable - owner	155,987.45	120,301.55	276,289.00
Increase in assessments receivable - developer	-	-	-
Increase in prepaid expenses and other assets	(6,739.27)	-	(6,739.27)
Increase in accounts payable and accrued expenses	<u>8,599.47</u>	<u>-</u>	<u>8,599.47</u>
 TOTAL ADJUSTMENTS	<u>157,847.65</u>	<u>120,301.55</u>	<u>278,149.20</u>
 NET CASH (USED IN)			
OPERATING ACTIVITIES	<u><u>\$ 169,070.43</u></u>	<u><u>\$ 120,301.55</u></u>	<u><u>\$ 289,371.98</u></u>



09/20/17

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

	2017 JAN ACTUAL	2017 FEB ACTUAL	2017 MAR ACTUAL	2017 APR ACTUAL	2017 MAY ACTUAL	2016 JUN ACTUAL	2017 JUL ACTUAL	2017 AUG ACTUAL	2016 SEP BUDGET	2016 OCT BUDGET	2017 NOV BUDGET	2017 DEC BUDGET	2017 TOTAL
CASH FROM OPERATIONS	39,443	20,377	30,991	32,744	41,720	1,001	40,001	(1,823)	(1,597)	(1,399)	(1,226)	(1,074)	199,158
BUDGET VARIANCE	0	0	0	0	0	0	0	0	0	0	0	0	0
OWNER EXPENSES	(28,814)	(4,606)	(31,514)	(31,581)	(31,581)	(31,581)	(16,777)	(16,777)	(30,655)	(30,655)	(30,655)	(30,655)	(315,851)
AMENITY FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
HOUSEKEEPING FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
MAINTENANCE FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>NET CASH FLOW</b>	10,629	15,771	(523)	1,163	10,139	(30,580)	23,224	(18,600)	(32,252)	(32,054)	(31,881)	(31,729)	(116,693)
<b>ASSETS</b>													
DEPOSITORY ACCOUNT	0	0	0	0	0	0	0	0	0	0	0	0	0
CASH RESTRICTED	0	151	44,508	14,976	15,057	15,498	21,518	8,594	14,804	14,804	14,804	14,804	179,518
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	(115,271)	(20,996)	(19,958)	9,590	15,609	(858)	4,016	(15,038)	0	0	0	0	(142,905)
OTHER RECEIVABLES	91,931	(241,669)	4,958	(34,604)	(376)	70,633	(56,511)	18,542	0	0	0	0	(147,096)
ALLOWANCE DOUBTFUL ACCOUNTS	5,649	9,316	(2,610)	2,624	(2,585)	(20,448)	21,766	0	0	0	0	0	13,712
INVENTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0
PREPAID EXPENSES	20,695	(6,268)	(6,211)	(6,513)	(27,159)	(6,853)	(6,853)	45,902	(17,065)	(17,065)	(17,065)	(17,065)	(61,521)
PROPERTY, EQUIP & OTHER ASSETS	0	0	0	0	0	0	0	0	0	0	0	0	0
CYA: PURCHASES	0	0	0	0	0	0	0	0	0	0	0	0	0
DEPOSITS & OTHER ASSETS	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL ASSETS</b>	3,005	(259,467)	20,687	(13,928)	546	57,972	(16,064)	58,001	(2,261)	(2,261)	(2,261)	(2,261)	(158,292)
<b>LIABILITIES</b>													
ACCOUNTS PAYABLE	46,232	(214,251)	(56,069)	(1,688)	15,984	43,087	14,033	(11,740)	0	0	0	0	(164,412)
CURRENT YEAR ASSET ADDITIONS	12,103	(11,558)	44,508	14,976	15,057	15,498	10,788	9,271	14,804	14,804	14,804	14,804	169,858
DEFERRED INCOME	0	0	0	0	0	61,593	0	0	0	0	0	0	61,593
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	5,689	(13,537)	752	936	9,220	(187)	4,824	10,282	0	0	0	0	17,979
ACCRUED interco fees (bank)	0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED MANAGEMENT FEES	0	0	0	1,036	259	(12,106)	(10,029)	241	0	0	0	0	(20,598)
OTHER ACCRUED CAPITAL EXPENSES	375	375	375	375	375	375	375	375	375	375	375	375	4,504
<b>TOTAL CURRENT LIABILITIES</b>	64,400	(238,971)	(10,433)	15,636	40,895	108,260	19,992	8,429	15,179	15,179	15,179	15,179	68,923
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
<b>TOTAL CAPITAL/EQUITY</b>	0	0	0	0	0	0	0	0	0	0	0	0	0
NET CASH GENERATED	72,024	36,266	(31,642)	30,726	50,489	19,709	59,279	(68,173)	(14,812)	(14,614)	(14,441)	(14,289)	175,239
PREVIOUS CASH BALANCE	64,719	136,743	173,009	141,366	172,092	222,580	242,288	301,567	233,394	218,582	203,968	189,527	0
<b>ENDING BALANCE</b>	136,743	173,009	141,367	172,092	222,580	242,289	301,568	233,394	218,582	203,968	189,527	175,239	175,239
MINIMUM CASH	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>AVAILABLE CASH</b>	136,743	173,009	141,367	172,092	222,580	242,289	301,568	233,394	218,582	203,968	189,527	175,239	175,239
	(0)	0	0	0	0	0	0	(0)	0	0	0	0	0