



*WorldQuest*  
R E S O R T

*Discover More*

OCTOBER 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.**

SCHEDULE OF OPERATING REVENUES AND EXPENSES -  
ACTUAL AND BUDGET

**October 2017**

	<u>Actual Amounts</u>	<u>Budgeted Amounts</u>	<u>Difference</u>
<b>REVENUES:</b>			
Maintenance fee assessment - owner	\$ 1,366,057.61	\$ 1,365,775.00	\$ 282.61
Maintenance fee assessment - developer	-	-	-
<b>TOTAL REVENUES</b>	<u>1,366,057.61</u>	<u>1,365,775.00</u>	<u>282.61</u>
<b>EXPENSES:</b>			
Security services	99,111.85	100,450.00	(1,338.15)
Repairs and maintenance	310,334.27	298,290.00	12,044.27
Utilities and other services	173,437.70	176,150.00	(2,712.30)
Insurance	160,558.62	175,390.83	(14,832.21)
Taxes and licenses	-	-	-
Administrative expenses	(5,753.62)	12,500.00	(18,253.62)
Management fees	88,610.00	88,611.67	(1.67)
Legal and professional fees	8,825.99	5,420.00	3,405.99
Annual fees to the division	-	800.00	(800.00)
Common area housekeeping expense	62,122.26	38,785.83	23,336.43
Telecommunications	285,877.16	292,135.83	(6,258.67)
World gateway association dues	8,273.12	7,720.00	553.12
Capital Improvement Reserve	148,040.00	\$ 148,040.00	-
<b>TOTAL EXPENSES</b>	<u>1,339,437.35</u>	<u>1,344,294.17</u>	<u>(4,856.82)</u>
<b>EXCESS OF EXPENSES OVER REVENUES</b>	<u>\$ 26,620.26</u>	<u>\$ 21,480.83</u>	<u>\$ 5,139.43</u>

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

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

**October 2017**

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
<b>REVENUES:</b>			
Maintenance fee assessment - owner	1,218,017.61	\$ 148,040.00	\$ 1,366,057.61
<b>TOTAL REVENUES</b>	<b>\$ 1,218,017.61</b>	<b>\$ 148,040.00</b>	<b>\$ 1,366,057.61</b>
<b>EXPENSES:</b>			
Security services	\$ 99,111.85	\$ -	\$ 99,111.85
Repairs and maintenance	\$ 310,334.27	\$ -	\$ 310,334.27
Utilities and other services	\$ 173,437.70	\$ -	\$ 173,437.70
Insurance	\$ 160,558.62	\$ -	\$ 160,558.62
Taxes and licenses	\$ -	\$ -	\$ -
Administrative expenses	\$ (5,753.62)	\$ -	\$ (5,753.62)
Management fees	\$ 88,610.00	\$ -	\$ 88,610.00
Legal and professional fees	\$ 8,825.99	\$ -	\$ 8,825.99
Annual fees to the division	\$ -	\$ -	\$ -
Common area housekeeping expense	\$ 62,122.26	\$ -	\$ 62,122.26
Telecommunications	\$ 285,877.16	\$ -	\$ 285,877.16
World gateway association dues	\$ 8,273.12	\$ -	\$ 8,273.12
Capital Improvement Reserve		\$ 148,040.00	\$ 148,040.00
<b>TOTAL EXPENSES</b>	<b>\$ 1,191,397.35</b>	<b>\$ 148,040.00</b>	<b>\$ 1,339,437.35</b>
EXCESS OF (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES	\$ 26,620.26		\$ 26,620.26
FUND BALANCES -			
December 31, 2016	\$ (85,578.48)	\$ 1,040,464.69	\$ 954,886.21
FF&E RESERVE CONTRIBUTIONS	\$ -	\$ 150,991.12	\$ 150,991.12
WORKING CAPITAL CONTRIBUTIONS	\$ -	\$ -	\$ -
Fund Balance as of:	\$ (91,422.11)	\$ 1,191,850.81	\$ 1,100,428.70
<b>October 2017</b>			

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	0.00	574.00	48.52	0.00	(179.91)	442.61
1102	Germon, Brian	(986.00)	574.00	0.00	0.00	324.00	(88.00)
1103	Robert Knowles and Elaine Keyl	(574.00)	574.00	0.00	0.00	(78.45)	(78.45)
1104	PRAG HOLDINGS, LLC	0.00	574.00	0.00	0.00	(1,349.02)	(775.02)
1105	Orlando Properties, Inc.	0.00	574.00	(4.50)	0.00	(23.02)	546.48
1106	Decker, Boyd and Greta	(440.69)	574.00	750.20	0.00	(298.38)	585.13
1107	Jones, Jeff	0.00	574.00	437.45	0.00	(174.25)	837.20
1108	MJS Specialty Investments	(14.49)	574.00	574.00	0.00	(503.51)	630.00
1201	HUNG AND THUY NGUYEN	(530.24)	574.00	(139.26)	0.00	993.79	898.29
1202	TNT MANAGEMENT COMPANY	0.00	574.00	546.12	0.00	(512.23)	607.89
1203	Reinaldo Barranco(foreignor Do not pay)	0.00	574.00	493.44	0.00	79.00	1,146.44
1204	Nassir Saddiki	0.00	574.00	574.00	0.00	0.00	1,148.00
1205	James C. Sprizzo	(574.00)	574.00	0.00	0.00	0.00	0.00
1206	Junhui and Vivran Wenjun Wu	(574.00)	574.00	0.00	0.00	0.00	0.00
1207	Zouheir Rifai and Ilham Harafi	(574.00)	574.00	0.00	0.00	0.00	0.00
1208	AMCJ HOLDINGS, LLC	42.12	574.00	574.00	0.00	(565.22)	624.90
1302	Dr. Nasser Zaki	0.00	574.00	(54.54)	0.00	(240.85)	278.61
1303	Orlando Properties, Inc.	0.00	574.00	574.00	0.00	(256.68)	891.32
1304	Jones, Jeff	(216.36)	574.00	574.00	0.00	(172.70)	758.94
1305	Bennetta, Bramwell	(574.00)	574.00	0.00	0.00	0.00	0.00
1306	Pensco Trust Company Custodian	170.74	574.00	480.99	0.00	(405.17)	820.56
1307	Weinberg, Steven	(235.61)	574.00	574.00	0.00	626.32	1,538.71
1402	Beauregard	0.00	574.00	431.95	0.00	(171.65)	834.30
1403	Chao Chen and Nina Liang	(574.00)	574.00	0.00	0.00	0.00	0.00
1404	Pittis, Simon & Julia	0.00	574.00	574.00	0.00	5,836.97	6,984.97
1405	Mohammad Hajiani & Tanaz Wadia-Hajiani	0.00	574.00	574.00	0.00	(518.64)	629.36
1406	Boyd and Greta Decker	0.00	574.00	574.00	0.00	0.00	1,148.00
1407	Wing Fat Cygnut Cheung and Rebecca Yuk Lan Wong	(574.00)	574.00	0.00	0.00	0.00	0.00
1502	Boyd and Greta Decker	0.00	574.00	574.00	0.00	(374.18)	773.82
1503	Weinberg, Lawrence	0.00	574.00	0.00	0.00	(806.32)	(232.32)
1504	KELINAI, LLC	142.10	574.00	574.00	0.00	(365.61)	924.49
1505	DAVID PAVIA	0.00	574.00	574.00	0.00	(115.64)	1,032.36
1506	Decker, Boyd and Greta	0.00	574.00	574.00	0.00	(563.05)	584.95
1507	Clark, Michael & Elizabeth	(574.00)	574.00	0.00	0.00	0.00	0.00
2101	JSC Holdings, Inc	(127.00)	574.00	0.00	0.00	61.00	508.00
2102	NILRUJAH, LLC	0.00	574.00	574.00	0.00	(2,870.00)	(1,722.00)
2103	KEWONDACORP	(216.65)	574.00	715.11	0.00	(376.66)	695.80
2104	PRAG HOLDINGS, LLC	21.90	574.00	574.00	0.00	(496.58)	673.32
2105	WILLIAM J MAURER	(574.00)	574.00	0.00	0.00	0.00	0.00
2106		(574.00)	574.00	1,438.00	0.00	(1,438.00)	0.00
2107	OLUMDE MAKINDE	(170.29)	574.00	683.63	0.00	(428.77)	658.57
2108	Turatti, Lisandro	(36.42)	574.00	(100.21)	0.00	1,185.11	1,622.48
2201	Smith, Rupert	0.00	574.00	(574.00)	0.00	597.80	597.80
2202	Oulette, Nancy & Vischoff, Daniel	0.00	574.00	391.62	0.00	(0.00)	965.62
2203	Espey, George	(574.00)	574.00	0.00	0.00	0.00	0.00
2204	Manuel Augusto Pinto Cardoso	0.00	574.00	298.77	0.00	216.80	1,089.57
2205	Feiner, David	0.00	574.00	574.00	0.00	(475.43)	672.57
2206	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
2207	MUHAMMAD SALMAN	0.00	574.00	574.00	0.00	(1,093.18)	54.82
2208	KEVIN PARKER	(574.00)	574.00	0.00	0.00	1,617.80	1,617.80
2302	Luis & Silvia Alabe	175.78	574.00	574.00	0.00	(533.70)	790.08
2303	John & Linda Cook	0.00	574.00	595.92	0.00	(613.14)	556.78
2304	Meyer, Shonda	0.00	574.00	574.00	0.00	0.00	1,148.00
2305	Lopes, Roberto Castillo(Foreignor Withold Taxes)	(574.00)	574.00	0.00	0.00	(1,219.15)	(1,219.15)
2306	Carlos Campos	(112.35)	574.00	574.00	0.00	(124.24)	911.41
2307	Hudson, Paul	66.20	574.00	574.00	0.00	(328.16)	886.04
2402	Dumitru Becsenescu	(344.77)	574.00	574.00	0.00	(180.37)	622.86

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
2403	Saqib Andaleep	(1,000.71)	574.00	(240.37)	0.00	902.16	235.08
2404	McCormick Rental LLC	(574.00)	574.00	574.00	0.00	(1,362.18)	(788.18)
2405	Kyle, Gordon	(670.35)	574.00	574.00	0.00	266.62	744.27
2406	KAVEEN GUPTA	(250.98)	574.00	574.00	0.00	(243.84)	653.18
2407	Kartye, Travis	0.00	574.00	211.66	0.00	(135.13)	650.53
2502	Amilcar M. Torres	(574.00)	574.00	0.00	0.00	574.00	574.00
2503	McIntee, David	0.00	574.00	1,148.00	0.00	(2,296.00)	(574.00)
2504	David Wu	0.00	574.00	(1,426.00)	0.00	1,722.00	870.00
2505	DANNY WU	(574.00)	574.00	0.00	0.00	(376.00)	(376.00)
2506	Patrick Sullivan	0.00	574.00	0.00	0.00	0.00	574.00
2507	ANH PHAM	(574.00)	574.00	0.00	0.00	0.00	0.00
3101	JIMMY CHUNG	(574.00)	574.00	0.00	0.00	0.00	0.00
3102	Badaloo, Anthony; Campbell, John	0.00	574.00	0.00	0.00	(0.00)	574.00
3103	Myrines de Fatima Naves Abath	0.00	574.00	574.00	0.00	769.69	1,917.69
3104	Carlos Romero	(627.93)	574.00	574.00	0.00	109.31	629.38
3105	Randall and Jenna King	0.00	574.00	574.00	0.00	0.00	1,148.00
3106	Barton, Terence	(574.00)	574.00	0.00	0.00	0.00	0.00
3107	Barton, Terence	(574.00)	574.00	0.00	0.00	0.00	0.00
3108	CMBA Investments Ltd	0.00	574.00	574.00	0.00	1,489.41	2,637.41
3201	Paul Kurchik	(574.00)	574.00	0.00	0.00	0.00	0.00
3202	Barretto Investments	(187.28)	574.00	365.15	0.00	(22.42)	729.45
3203	Brivest Investments	0.00	574.00	488.15	0.00	(403.70)	658.45
3204	Manuel Augusto Pinto Cardoso	0.00	574.00	574.00	0.00	(1,173.00)	(25.00)
3205	Martin St-Jaques	0.00	574.00	(173.97)	0.00	(117.12)	282.91
3206	KEWONDACORP	(574.00)	574.00	0.00	0.00	0.00	0.00
3207	MICHAEL BYASS	0.00	574.00	574.00	0.00	(325.62)	822.38
3208	Gail & John Buckley	0.00	574.00	64.81	0.00	(285.37)	353.44
3302	Baxter-Smallwood, Jeremy	(574.00)	574.00	0.00	0.00	1,746.80	1,746.80
3303	COLLIN and ESTER CHANCE	0.00	574.00	574.00	0.00	0.00	1,148.00
3304	Kim, Sunny	(574.00)	574.00	0.00	0.00	0.00	0.00
3305	Waldron, Ted	(117.44)	574.00	574.00	0.00	(117.63)	912.93
3306	OIC INVESTMENTS, LLC	0.00	574.00	574.00	0.00	0.00	1,148.00
3307	Shuttleworth, Mark & Sarah, Hardy	(574.00)	574.00	0.00	0.00	0.00	0.00
3402	RIO BONITO INVESTMENTS, LLC	0.00	574.00	574.00	0.00	0.00	1,148.00
3403	Gers & Sons USA, LLC	(368.94)	574.00	500.01	0.00	808.33	1,513.40
3404	Morris, Robbie	(574.00)	574.00	0.00	0.00	0.00	0.00
3405	Olaniyi and Omolola Ajsafe	0.00	574.00	574.00	0.00	(365.34)	782.66
3406	THUY-HOANG DACHO	0.00	574.00	554.59	0.00	(331.72)	796.87
3407	Henrique Falco De Souza	213.60	574.00	(179.12)	0.00	312.44	920.92
3502	JIN LIANG	(574.00)	574.00	0.00	0.00	59.00	59.00
3503	Remi Barneoud	(574.00)	574.00	0.00	0.00	0.00	0.00
3504	KEN KIEN MINH AND SANDY CHING WAN CHAN	0.00	574.00	956.77	0.00	(440.56)	1,090.21
3505	Bolt, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
3506	B. Anders Nyquist	(574.00)	574.00	574.00	0.00	1,986.39	2,560.39
3507	Scammell, Peter	0.00	574.00	574.00	0.00	(18.97)	1,129.03
4101	The Marilyn J Williams revocable Trust	(574.00)	574.00	0.00	0.00	0.00	0.00
4102	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
4103	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
4104	CARLOS BALTHAZAR	(574.00)	574.00	0.00	0.00	0.00	0.00
4105	CHANG-SHENG PROPERTIES, LP	(228.91)	574.00	635.70	0.00	(355.00)	625.79
4106	Heatherly, Robert	0.00	574.00	574.00	0.00	(313.10)	834.90
4107	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
4108	Spychalski, Richard	(574.00)	574.00	0.00	0.00	0.00	0.00
4201	Chang Real Estate Holdings LLC	(22.01)	574.00	419.27	0.00	923.06	1,894.32
4202	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
4203	Pagarigan, Leo	(18.86)	574.00	372.63	0.00	(346.94)	580.83
4204	LVWORLDQUEST REALTY LLC	(574.00)	574.00	0.00	0.00	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
4205	Leslie Brown	(574.00)	574.00	0.00	0.00	0.00	0.00
4206	Gustavo Medetti	(574.00)	574.00	0.00	0.00	(1,148.00)	(1,148.00)
4207	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
4208	Claudio Londres & Renata Silbert	0.00	574.00	70.78	0.00	(0.45)	644.33
4302	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
4303	Pagarigan, Leo	(294.92)	574.00	574.00	0.00	(197.55)	655.53
4304	PETRUS JOHANNES LOOTS	(574.00)	574.00	0.00	0.00	0.00	0.00
4305	Ruston, William	(574.00)	574.00	0.00	0.00	1,095.80	1,095.80
4306	Gustavo Gomes & Ursula Huhne	(574.00)	574.00	0.00	0.00	(54.00)	(54.00)
4307	Salles, Washington	(130.04)	574.00	574.00	0.00	(347.62)	670.34
4402	LIU TRUST	(589.67)	574.00	574.00	0.00	302.12	860.45
4403	Elias & Alexia Sakellakis	(20.43)	574.00	813.45	0.00	(541.48)	825.54
4404	Eileen & Alan Wellard	285.52	574.00	394.23	0.00	(210.63)	1,043.12
4405	Yeung, Annie	(574.00)	574.00	0.00	0.00	0.00	0.00
4406	Sonza, Peter	(522.81)	574.00	732.80	0.00	26.41	810.40
4407	Porto, Luis	(574.00)	574.00	0.00	0.00	0.00	0.00
4502	VonHeld	(463.23)	574.00	64.50	0.00	639.56	814.83
4503	Ferrari, Jon	(478.78)	574.00	648.73	0.00	(69.16)	674.79
4504	Romulo & Nadia De Castro Carvalho	(954.18)	574.00	0.00	0.00	710.81	330.63
4505	CHI KANYANWU	0.00	574.00	574.00	0.00	(294.10)	853.90
4506	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
4507	VBS International	37.87	574.00	261.62	0.00	(202.97)	670.52
5101	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5102	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5103	JERRY and AMY LEUNG	(238.28)	574.00	574.00	0.00	(189.55)	720.17
5104	ENAT Inc. (Kozar)	(585.36)	574.00	574.00	0.00	630.65	1,193.29
5105	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5106	Michael Barnett	(389.60)	574.00	446.38	0.00	215.32	846.10
5107	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5108	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5201	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5202	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5203	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5204	Wingfield, Karen	(574.00)	574.00	0.00	0.00	0.00	0.00
5205	Peter Nahas	(547.25)	574.00	775.72	0.00	(206.17)	596.30
5206	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5207	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5208	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5302	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5303	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5304	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5305	2 Little Monkeys, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5306	AFANDREX Investments	(574.00)	574.00	0.00	0.00	0.00	0.00
5307	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5402	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5403	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5404	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5405	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5406	LIGIASTOLAI	0.00	574.00	574.00	0.00	1,476.24	2,624.24
5407	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5502	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5503	Huewe, Russell	(574.00)	574.00	0.00	0.00	0.00	0.00
5504	LAURA AND GUILHERME BARBIERI	0.00	574.00	574.00	0.00	5,516.14	6,664.14
5505	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5506	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
5507	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6101	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	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
6102	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6103	KAVEEN GUPTA	0.00	574.00	246.22	0.00	(33.10)	787.12
6104	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6105	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6106	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6107	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6108	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6201	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6202	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6203	David C. Khuon	0.00	574.00	574.00	0.00	2,163.43	3,311.43
6204	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6205	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6206	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6207	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6208	Dave McIntee	124.78	574.00	574.00	0.00	(393.20)	879.58
6302	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	574.00	574.00
6303	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6304	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6305	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6306	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6307	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6402	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6403	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6404	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6405	Richard Tollefson & Rodney Kluzak	(574.00)	574.00	0.00	0.00	0.00	0.00
6406	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6407	RICHARD BOGDANSKI	(574.00)	574.00	0.00	0.00	0.00	0.00
6502	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6503	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6504	JAMES PAK	(574.00)	574.00	0.00	0.00	0.00	0.00
6505	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
6506	John C. Buffa et al	80.34	574.00	22.29	0.00	399.71	1,076.34
6507	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7101	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7102	Leonardo Borges	(2,011.19)	574.00	379.99	0.00	1,759.06	701.86
7103	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7104	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7105	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7106	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7107	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7108	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7201	Kam L Ha	(574.00)	574.00	0.00	0.00	0.00	0.00
7202	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7203	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7204	Marraccos	(4.05)	574.00	574.00	0.00	1,722.00	2,865.95
7205	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7206	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7207	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7208	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7302	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7303	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7304	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7305	Chow, Jason & Isabel	(574.00)	574.00	0.00	0.00	0.00	0.00
7306	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7307	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7402	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7403	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00

Age (All)

10/31/2017 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
7404	Sebastien Huet	(182.61)	574.00	(274.54)	0.00	301.29	418.14
7405	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7406	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7407	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7502	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7503	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7504	Besim Halef	(313.84)	574.00	574.00	0.00	2,617.72	3,451.88
7505	Bassam Nahas	(280.23)	574.00	314.60	0.00	403.93	1,012.30
7506	ASHFORD TRS WQ, LLC	(574.00)	574.00	0.00	0.00	0.00	0.00
7507	ASHFORD TRS WQ, LLC	(574.00)	574.00	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>(91,633.80)</b>	<b>136,612.00</b>	<b>44,307.26</b>	<b>0.00</b>	<b>12,992.51</b>	<b>102,277.97</b>

# WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

## BALANCE SHEET

October 2017

### ASSETS

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Cash and cash equivalents	124,062.55	1,191,850.81	1,315,913.36
Assessments receivable - current	49,938.00		49,938.00
Assessments receivable - +30 days	53,930.11		53,930.11
Insurance Claim Receivable			
Prepaid expenses and other assets	82,421.55		82,421.55
<b>TOTAL ASSETS</b>	<b><u>310,352.21</u></b>	<b><u>1,191,850.81</u></b>	<b><u>1,502,203.02</u></b>

### LIABILITIES AND FUND BALANCES

LIABILITIES:			
Accounts payable and accrued expenses	<u>\$ 401,774.32</u>	<u>\$ -</u>	<u>\$ 401,774.32</u>
COMMITMENTS AND CONTINGENCIES		\$ -	\$ -
FUND BALANCES	<u>\$ (91,422.11)</u>	<u>\$ 1,191,850.81</u>	<u>\$ 1,100,428.70</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>\$ 310,352.21</u></b>	<b><u>\$ 1,191,850.81</u></b>	<b><u>\$ 1,502,203.02</u></b>

**WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.**

**STATEMENT OF CASH FLOWS**

**October 2017**

	Operating Fund	Replacement Fund	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Assessments collected - owner	\$ 1,391,199.18	150,991.12	1,542,190.30
Assessments collected - developer	-	-	-
Cash paid for expenditures	(1,331,460.53)	-	(1,331,460.53)
<b>NET CASH (USED IN) OPERATING ACTIVITIES</b>	<u>59,738.65</u>	<u>150,991.12</u>	<u>210,729.77</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Working capital contribution	-	-	-
<b>INCREASE IN CASH</b>	59,738.65	150,991.12	210,729.77
<b>CASH - BEGINNING BALANCE (12/31/16)</b>	<u>64,718.90</u>	<u>1,040,464.69</u>	<u>1,105,183.59</u>
<b>CASH - ENDING BALANCE</b>	<u>\$ 124,457.55</u>	<u>\$ 1,191,455.81</u>	<u>\$ 1,315,913.36</u>
<b>RECONCILIATION OF EXCESS (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>			
Excess of (expenses over revenues) / revenues over expenses	\$ 26,620.26	\$ -	\$ 26,620.26
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Increase in assessments receivable - owner	158,118.61	150,991.12	309,109.73
Increase in assessments receivable - developer	-	-	-
Increase in prepaid expenses and other assets	(23,255.51)	-	(23,255.51)
Increase in accounts payable and accrued expenses	(101,744.71)	-	(101,744.71)
<b>TOTAL ADJUSTMENTS</b>	<u>33,118.39</u>	<u>150,991.12</u>	<u>184,109.51</u>
<b>NET CASH (USED IN) OPERATING ACTIVITIES</b>	<u>\$ 59,738.65</u>	<u>\$ 150,991.12</u>	<u>\$ 210,729.77</u>



**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 ACTUAL	2016 OCT ACTUAL	2017 NOV BUDGET	2017 DEC BUDGET	2017 TOTAL
<b>CASH FROM OPERATIONS</b>	<b>39,443</b>	<b>20,377</b>	<b>30,991</b>	<b>32,744</b>	<b>41,720</b>	<b>1,001</b>	<b>40,001</b>	<b>(1,823)</b>	<b>43,654</b>	<b>31,646</b>	<b>27,721</b>	<b>24,283</b>	<b>331,758</b>
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)	(29,952)	(62,415)	(30,655)	(30,655)	(346,908)
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>	<b>10,629</b>	<b>15,771</b>	<b>(523)</b>	<b>1,163</b>	<b>10,139</b>	<b>(30,580)</b>	<b>23,224</b>	<b>(18,600)</b>	<b>13,702</b>	<b>(30,769)</b>	<b>(2,934)</b>	<b>(6,372)</b>	<b>(15,150)</b>
<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	15,340	15,349	14,804	14,804	180,599
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)	(17,286)	44,978	0	0	(115,213)
OTHER RECEIVABLES	91,931	(241,669)	4,958	(34,604)	(376)	70,633	(56,511)	18,542	(49,307)	(11,206)	0	0	(207,610)
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	21,693	(5,176)	(17,065)	(17,065)	(10,874)
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>	<b>3,005</b>	<b>(259,467)</b>	<b>20,687</b>	<b>(13,928)</b>	<b>546</b>	<b>57,972</b>	<b>(16,064)</b>	<b>58,001</b>	<b>(29,560)</b>	<b>43,945</b>	<b>(2,261)</b>	<b>(2,261)</b>	<b>(139,385)</b>
<b>LIABILITIES</b>													
ACCOUNTS PAYABLE	46,232	(214,251)	(56,069)	(1,688)	15,984	43,087	14,033	(11,740)	(64,045)	12,426	0	0	(216,032)
CURRENT YEAR ASSET ADDITIONS	12,103	(11,558)	44,508	14,976	15,057	15,498	10,788	9,271	17,188	23,555	14,804	14,804	180,993
DEFERRED INCOME	0	0	0	0	0	61,593	0	0	(61,593)	0	0	0	0
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	(14,614)	(3,056)	0	0	309
ACCRUED interco fees (bank)	0	0	0	0	0	0	0	0	(1,438)	(7,910)	0	0	(9,348)
ACCRUED MANAGEMENT FEES	0	0	0	1,036	259	(12,106)	(10,029)	241	11,509	9,348	0	0	259
OTHER ACCRUED CAPITAL EXPENSES	375	375	375	375	375	375	375	375	375	375	375	375	4,505
<b>TOTAL CURRENT LIABILITIES</b>	<b>64,400</b>	<b>(238,971)</b>	<b>(10,433)</b>	<b>15,636</b>	<b>40,895</b>	<b>108,260</b>	<b>19,992</b>	<b>8,429</b>	<b>(112,617)</b>	<b>34,738</b>	<b>15,179</b>	<b>15,179</b>	<b>(39,314)</b>
NOTES PAYABLE	0	0	0	0	0	0	0	0	0	0	0	0	0
CAPITAL/EQUITY	0	0	0	0	0	0	0	0	0	0	0	0	0
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	9,000	(9,000)	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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,000</b>	<b>(9,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>
NET CASH GENERATED	72,024	36,266	(31,642)	30,726	50,489	19,709	59,279	(68,173)	(60,355)	(48,976)	14,506	11,068	149,636
PREVIOUS CASH BALANCE	64,719	136,743	173,009	141,366	172,092	222,580	242,288	301,567	233,394	173,039	124,063	138,569	0
<b>ENDING BALANCE</b>	<b>136,743</b>	<b>173,009</b>	<b>141,367</b>	<b>172,092</b>	<b>222,580</b>	<b>242,289</b>	<b>301,568</b>	<b>233,394</b>	<b>173,039</b>	<b>124,063</b>	<b>138,569</b>	<b>149,636</b>	<b>149,636</b>
MINIMUM CASH	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>AVAILABLE CASH</b>	<b>136,743</b>	<b>173,009</b>	<b>141,367</b>	<b>172,092</b>	<b>222,580</b>	<b>242,289</b>	<b>301,568</b>	<b>233,394</b>	<b>173,039</b>	<b>124,063</b>	<b>138,569</b>	<b>149,636</b>	<b>149,636</b>
	(0)	0	0	0	0	0	0	(0)	0	(0)	0	0	0