



WorldQuest
R E S O R T

Discover More

AUGUST 2018
EXECUTIVE SUMMARY

PRESENTED BY:



REMINGTON



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Financial Summary

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WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

SCHEDULE OF OPERATING REVENUES AND EXPENSES -
ACTUAL AND BUDGET

August 2018

	Actual Amounts	Budgeted Amounts	Difference
REVENUES:			
COA Dues	\$ 1,113,855.26	\$ 1,112,980.00	\$ 875.26
TOTAL REVENUES	<u>1,113,855.26</u>	<u>1,112,980.00</u>	<u>875.26</u>
EXPENSES:			
Security services	81,223.81	80,360.00	863.81
Repairs and maintenance	260,719.54	245,633.33	15,086.21
Utilities and other services	169,330.26	147,417.33	21,912.93
Insurance	119,041.32	140,312.67	(21,271.35)
Taxes and licenses	136.25	-	136.25
Administrative expenses	9.36	10,000.00	(9,990.64)
Management fees	71,280.00	71,281.33	(1.33)
Legal and professional fees	3,116.38	4,336.00	(1,219.62)
Annual fees to the division	-	640.00	(640.00)
Common area housekeeping expense	51,143.25	31,200.67	19,942.58
Telecommunications	229,414.58	233,708.67	(4,294.09)
World gateway association dues	11,430.17	6,618.00	4,812.17
Capital Improvement Reserve	<u>141,472.00</u>	<u>\$ 141,472.00</u>	<u>-</u>
TOTAL EXPENSES	<u>1,138,316.92</u>	<u>1,112,980.00</u>	<u>25,336.92</u>
EXCESS OF EXPENSES OVER REVENUES	<u><u>\$ (24,461.66)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (24,461.66)</u></u>

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

August 2018

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
REVENUES:			
COA Dues	972,383.26	\$ 141,472.00	\$ 1,113,855.26
TOTAL REVENUES	\$ 972,383.26	\$ 141,472.00	\$ 1,113,855.26
EXPENSES:			
Security services	\$ 81,223.81	\$ -	\$ 81,223.81
Repairs and maintenance	\$ 260,719.54	\$ -	\$ 260,719.54
Utilities and other services	\$ 169,330.26	\$ -	\$ 169,330.26
Insurance	\$ 119,041.32	\$ -	\$ 119,041.32
Taxes and licenses	\$ 136.25	\$ -	\$ 136.25
Administrative expenses	\$ 9.36	\$ -	\$ 9.36
Management fees	\$ 71,280.00	\$ -	\$ 71,280.00
Legal and professional fees	\$ 3,116.38	\$ -	\$ 3,116.38
Annual fees to the division	\$ -	\$ -	\$ -
Common area housekeeping expense	\$ 51,143.25	\$ -	\$ 51,143.25
Telecommunications	\$ 229,414.58	\$ -	\$ 229,414.58
World gateway association dues	\$ 11,430.17	\$ -	\$ 11,430.17
Capital Improvement Reserve		\$ 141,472.00	\$ 141,472.00
TOTAL EXPENSES	\$ 996,844.92	\$ 141,472.00	\$ 1,138,316.92
EXCESS OF (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES	\$ (24,461.66)		\$ (24,461.66)
FUND BALANCES - December 31, 2017	\$ (66,946.39)	\$ 1,203,661.81	\$ 1,136,715.42
FF&E RESERVE CONTRIBUTIONS	\$ -	\$ 131,120.90	\$ 131,120.90
WORKING CAPITAL CONTRIBUTIONS	\$ -	\$ -	\$ -
Fund Balance as of: August 2018	\$ (91,408.05)	\$ 1,334,782.71	\$ 1,243,374.66

Age	(All)	8/31/2018 AR Aging			Old Owner	New Owner		
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	585.00	0.00	(30.95)	(154.99)	397.61	796.67	
1102	Germon, Brian	585.00	0.00	(239.00)	(668.89)	507.31	184.42	
1103	Robert Knowles and Elaine Keyl	0.00	0.00	0.00	0.00	0.00	0.00	
1104		585.00	0.00	(178.81)	(50.69)	406.24	761.74	
1105		0.00	0.00	0.00	0.00	(1,634.66)	(1,634.66)	
1106		0.00	0.00	0.00	0.00	0.00	0.00	
1107	Jones, Jeff	585.00	0.00	(648.03)	(142.84)	277.24	71.37	
1108		0.00	0.00	0.00	0.00	565.39	565.39	
1201	HUNG AND THUY NGUYEN	585.00	0.00	(233.39)	(71.95)	645.37	925.03	
1202	TNT MANAGEMENT COMPANY	585.00	0.00	(166.46)	(5.03)	349.15	762.66	
1203	Reinaldo Barranco(foreignor Do not pay)	585.00	0.00	(399.35)	(35.67)	498.43	648.41	
1204		585.00	0.00	(227.30)	585.00	(10.91)	931.79	
1205	James C. Sprizzo	0.00	0.00	0.00	0.00	0.00	0.00	
1206	Junhui and Vivan Wenjun Wu	0.00	0.00	0.00	0.00	0.00	0.00	
1207	Zouheir Rifai and Ilham Harafi	0.00	0.00	0.00	0.00	0.00	0.00	
1208	AMCJ HOLDINGS, LLC	585.00	0.00	(420.32)	(542.96)	1,878.42	1,500.14	
1302	Dr. Nasser Zaki	585.00	0.00	(357.43)	(411.49)	825.14	641.22	
1303	Wagner and Madrid LLC	585.00	0.00	0.00	0.00	0.00	585.00	
1304	Jones, Jeff	585.00	0.00	(542.04)	(260.43)	553.36	335.89	
1305		585.00	0.00	0.00	0.00	585.00	1,170.00	
1306	Pensco Trust Company Custodian	585.00	0.00	(87.26)	(392.58)	801.75	906.91	
1307	Weinberg, Steven	585.00	0.00	585.00	585.00	2,812.37	4,567.37	
1402	Beauregard	0.00	0.00	0.00	(35.94)	164.50	128.56	
1403	Chao Chen and Nina Liang	0.00	0.00	0.00	0.00	0.00	0.00	
1404	Pittis, Simon & Julia	585.00	0.00	(594.51)	(317.21)	1,221.19	894.47	
1405	Mohammad Hajiani & Tanaz Wadia-Hajiani	585.00	0.00	(614.72)	585.00	(268.25)	287.03	
1406	Rodrigo Garza Burgos	0.00	0.00	0.00	0.00	0.00	0.00	
1407	Wing Fat Cygnut Cheung and Rebecca Yuk Lan Wong	0.00	0.00	0.00	0.00	0.00	0.00	
1502	Boyd and Greta Decker	0.00	0.00	0.00	0.00	(37.49)	(37.49)	
1503	Weinberg, Lawrence	585.00	0.00	585.00	585.00	1,974.97	3,729.97	
1504	KELINA I, LLC	585.00	0.00	(961.22)	(271.68)	308.99	(338.91)	
1505	DAVID PAVIA	585.00	0.00	(468.04)	585.00	(294.31)	407.65	
1506	Decker, Boyd and Greta	0.00	0.00	585.00	(418.72)	523.76	690.04	
1507		0.00	0.00	0.00	699.00	(699.00)	0.00	
2101	JSC Holdings, Inc	138.00	0.00	(1,154.68)	138.00	341.89	(536.79)	
2102	NILRUJAH, LLC	585.00	0.00	(312.68)	(316.79)	933.27	888.80	
2103	KEWONDA CORP	585.00	0.00	(519.50)	(268.52)	297.10	94.08	
2104		0.00	0.00	410.00	(135.83)	188.27	462.44	
2105	WILLIAM J MAURER	0.00	0.00	0.00	0.00	0.00	0.00	
2106	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
2107	OLUMDE MAKINDE	585.00	0.00	(434.37)	(228.90)	303.59	225.32	
2108	Turatti, Lisandro	585.00	0.00	92.89	(103.87)	3,392.49	3,966.51	
2201	Yumie Ding	0.00	0.00	0.00	0.00	(0.00)	(0.00)	
2202		0.00	0.00	(449.01)	58.69	288.77	(101.55)	
2203	Espey, George	0.00	0.00	0.00	0.00	0.00	0.00	
2204		585.00	0.00	(576.21)	(139.91)	432.92	301.80	
2205	Feiner, David	585.00	0.00	585.00	585.00	(2,937.10)	(1,182.10)	
2206	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
2207	MUHAMMAD SALMAN	585.00	0.00	(173.14)	(134.92)	288.11	565.05	
2208	KEVIN PARKER	0.00	0.00	0.00	0.00	1,617.80	1,617.80	
2302		0.00	0.00	0.00	258.82	(258.82)	0.00	
2303	John & Linda Cook	0.00	407.34	0.00	0.00	(407.34)	(0.00)	
2304	Meyer, Shonda	585.00	0.00	585.00	(665.67)	20.22	524.55	
2305	Lopes, Roberto Castillo(Foreignor Withold Taxes)	0.00	0.00	0.00	0.00	(0.00)	(0.00)	
2306	Carlos Campos	0.00	0.00	0.00	0.00	182.03	182.03	
2307	Hudson, Paul	585.00	0.00	585.00	(318.84)	198.97	1,050.13	
2402	Dumitru Becsenescu	585.00	0.00	(231.26)	(261.68)	505.98	598.04	
2403	Saqib Andaleep	0.00	0.00	0.00	0.00	64.78	64.78	
2404	McCormick Rental LLC	(585.00)	0.00	585.00	585.00	(777.18)	(192.18)	
2405	Kyle, Gordon	585.00	0.00	(298.72)	(204.93)	430.69	512.04	

Age	(All)	8/31/2018 AR Aging			Old Owner	New Owner		
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	
2406	KAVEEN GUPTA	585.00	0.00	(302.37)	(281.18)	663.96	665.41	
2407	Kartye, Travis	0.00	0.00	0.00	0.00	(102.94)	(102.94)	
2502	Amilicar M. Torres	0.00	0.00	0.00	0.00	0.00	0.00	
2503	Mcintee, David	0.00	0.00	0.00	585.00	(1,159.00)	(574.00)	
2504	David Wu	(1,415.00)	0.00	585.00	585.00	443.00	198.00	
2505	DANNY WU	0.00	0.00	0.00	0.00	0.00	0.00	
2506	Patrick Sullivan	0.00	0.00	0.00	(23.89)	23.89	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		0.00	1,924.71	(1,388.29)	2,509.71	(2,815.00)	231.13	
3103	Myrines de Fatima Naves Abath	0.00	0.00	0.00	0.00	(0.00)	(0.00)	
3104	Carlos Romero	585.00	0.00	(281.30)	(134.15)	203.27	372.82	
3105		0.00	0.00	0.00	0.00	1,144.95	1,144.95	
3106	Barton, Terence	0.00	0.00	0.00	0.00	0.00	0.00	
3107	Barton, Terence	0.00	0.00	0.00	0.00	0.00	0.00	
3108		0.00	0.00	0.00	(1,814.86)	1,814.86	0.00	
3201	Andres and Wilhelmina Zwetsloot	(585.00)	10,585.00	585.00	5,000.00	(5,000.00)	10,585.00	
3202	Barretto Investments	585.00	0.00	585.00	(323.98)	193.69	1,039.71	
3203	Brivest Investments	585.00	0.00	(215.60)	81.98	321.14	772.52	
3204	Manuel Augusto Pinto Cardoso	585.00	0.00	(36.12)	(97.62)	480.55	931.81	
3205		0.00	395.22	(1,098.43)	46.36	1,066.85	410.00	
3206	KEWONDA CORP	0.00	0.00	0.00	0.00	0.00	0.00	
3207	MICHAEL BYASS	585.00	0.00	(66.89)	(176.06)	401.46	743.51	
3208	Gail & John Buckley	0.00	0.00	0.00	(319.17)	1,153.06	833.89	
3302	Baxter-Smallwood, Jeremy	0.00	0.00	0.00	0.00	1,757.80	1,757.80	
3303	COLLIN and ESTER CHANCE	585.00	0.00	(102.61)	(434.45)	658.04	705.98	
3304	Kim, Sunny	0.00	0.00	0.00	0.00	0.00	0.00	
3305	Waldron, Ted	585.00	0.00	(482.97)	(221.92)	431.27	311.38	
3306	OIC INVESTMENTS, LLC	(86.40)	0.00	(466.68)	585.00	466.68	498.60	
3307	Shuttleworth, Mark & Sarah, Hardy	0.00	0.00	0.00	0.00	0.00	0.00	
3402	RIO BONITO INVESTMENTS, LLC	585.00	0.00	(292.54)	(378.57)	667.15	581.04	
3403	Gers & Sons USA, LLC	585.00	0.00	(300.99)	(520.54)	1,616.07	1,379.54	
3404	Morris, Robbie	0.00	0.00	0.00	0.00	0.00	0.00	
3405	Leandro Marinho	0.00	0.00	0.00	0.00	(0.00)	(0.00)	
3406	THUY-HOANG DAC HO	585.00	0.00	(325.45)	111.75	648.68	1,019.98	
3407	Henrique Falcoa De Souza	585.00	0.00	20.91	(367.27)	725.10	963.74	
3502	JIN LIANG	585.00	0.00	(214.76)	114.39	866.97	1,351.60	
3503	Remi Barneoud	0.00	0.00	0.00	0.00	0.00	0.00	
3504	KEN KIEN MINH AND SANDY CHING WAN CHAN	585.00	0.00	(278.28)	(314.15)	660.62	653.19	
3505	Bolt, LLC	0.00	(607.00)	0.00	0.00	607.00	0.00	
3506	B. Anders Nyquist	585.00	0.00	(563.00)	585.00	893.39	1,500.39	
3507	Scammell, Peter	585.00	0.00	(1,170.00)	0.00	555.03	(29.97)	
4101		0.00	585.00	0.00	0.00	(95.53)	489.47	
4102	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
4103	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
4104	CARLOS BALTHAZAR	0.00	0.00	0.00	0.00	(365.68)	(365.68)	
4105	CHANG-SHENG PROPERTIES, LP	585.00	0.00	585.00	(404.87)	110.09	875.22	
4106	Heatherly, Robert	585.00	0.00	585.00	(264.91)	110.21	1,015.30	
4107	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
4108	Spychalski, Richard	0.00	0.00	0.00	(92.86)	223.88	131.02	
4201	Chang Real Estate Holdings LLC	585.00	0.00	(310.10)	(355.27)	1,872.05	1,791.68	
4202	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
4203	Pagarigan, Leo	585.00	0.00	(115.46)	(322.86)	879.28	1,025.96	
4204	LV WORLDQUEST REALTY LLC	0.00	0.00	0.00	0.00	0.00	0.00	
4205	Leslie Brown	0.00	0.00	0.00	0.00	0.00	0.00	
4206		0.00	0.00	0.00	0.00	(1,137.00)	(1,137.00)	
4207	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
4208		0.00	0.00	0.00	585.00	293.48	878.48	
4302	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
4303	Pagarigan, Leo	585.00	0.00	(723.88)	(36.51)	905.64	730.25	

Age	(All)	8/31/2018 AR Aging			Old Owner	New Owner		
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	
4304	PETRUS JOHANNES LOOTS	0.00	0.00	0.00	0.00	0.00	0.00	
4305	Ruston, William	0.00	0.00	0.00	0.00	1,139.80	1,139.80	
4306	Gustavo Gomes & Ursula Huhne	0.00	0.00	0.00	0.00	0.00	0.00	
4307	Salles, Washington	585.00	0.00	(676.21)	(113.92)	1,060.50	855.37	
4402	Sham Bhatia	0.00	0.00	0.00	(567.62)	567.62	(0.00)	
4403	Elias & Alexia Sakellakis	585.00	0.00	(145.38)	(340.90)	850.56	949.28	
4404	Eileen & Alan Wellard	0.00	0.00	0.00	0.00	0.00	0.00	
4405	Yeung, Annie	0.00	0.00	0.00	0.00	0.00	0.00	
4406	Sonza, Peter	585.00	0.00	585.00	(305.88)	522.56	1,386.68	
4407	Porto, Luis	0.00	0.00	0.00	0.00	0.00	0.00	
4502	VonHeld	585.00	0.00	53.72	(103.90)	276.89	811.71	
4503	Ferrari, Jon	585.00	0.00	(541.71)	(350.67)	1,006.28	698.90	
4504	Romulo & Nadia De Castro Carvalho	0.00	0.00	0.00	0.00	0.00	0.00	
4505	CHIKA ANYANWU	585.00	0.00	(25.59)	(186.18)	428.33	801.56	
4506	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
4507		585.00	0.00	(117.57)	(289.13)	478.97	657.27	
5101	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
5102	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
5103	JERRY and AMY LEUNG	0.00	0.00	0.00	157.41	760.18	917.59	
5104	ENAT Inc. (Kozar)	585.00	0.00	(813.97)	3.17	1,134.14	908.34	
5105	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
5106	Michael Barnett	0.00	0.00	0.00	0.00	0.00	0.00	
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	Wingfield, Karen	0.00	0.00	0.00	(0.00)	0.00	(0.00)	
5205	Peter Nahas	585.00	0.00	(149.35)	(32.84)	526.22	929.03	
5206	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
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	0.00	0.00	0.00	0.00	913.24	913.24	
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	Huwe, Russell	11.00	0.00	11.00	(11.00)	44.00	55.00	
5504	LAURA AND GUILHERME BARBIERI	585.00	0.00	(99.72)	(505.28)	5,351.06	5,331.06	
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	585.00	0.00	(508.16)	431.82	561.58	1,070.24	
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	

Age	(All)	8/31/2018 AR Aging			Old Owner	New Owner		
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	
6203	David C. Khuon	585.00	0.00	(439.18)	585.00	1,015.36	1,746.18	
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	Dave McIntee	0.00	0.00	0.00	0.00	420.98	420.98	
6302	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	574.00	574.00	
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 & 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 C. Buffa et al	585.00	0.00	(475.90)	120.21	953.32	1,182.63	
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		585.00	0.00	0.00	585.00	(134.42)	1,035.58	
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	0.00	0.00	0.00	0.00	0.00	0.00	
7108	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
7201	Kam L 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	Marraccos	0.00	0.00	336.18	0.00	0.00	336.18	
7205	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
7206	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
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	0.00	0.00	0.00	0.00	0.00	0.00	
7305	Chow, Jason & Isabel	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	0.00	0.00	0.00	0.00	0.00	0.00	
7403	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
7404	Sebastien Huet	0.00	0.00	0.00	(585.00)	(585.00)	(1,170.00)	
7405	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
7406	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
7407	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
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	Besim Halef	0.00	0.00	0.00	0.00	(549.39)	(549.39)	
7505	Bassam Nahas	585.00	0.00	(90.21)	(338.64)	482.68	638.83	
7506	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00	0.00	
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	
Grand Total		36,672.60	13,290.27	(14,607.37)	744.33	47,441.43	83,541.26	

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

BALANCE SHEET

August 2018

ASSETS

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Total</u>
Cash and cash equivalents	197,267.99	1,334,782.71	1,532,050.70
COA Dues receivable - current	52,650.00		52,650.00
COA Dues receivable - +30 days	88,713.45		88,713.45
Insurance Claim Receivable			
Prepaid expenses and other assets	44,816.82		44,816.82
TOTAL ASSETS	<u>383,448.26</u>	<u>1,334,782.71</u>	<u>1,718,230.97</u>

LIABILITIES AND FUND BALANCES

LIABILITIES:			
Accounts payable and accrued expenses	<u>\$ 474,856.31</u>	<u>\$ -</u>	<u>\$ 474,856.31</u>
COMMITMENTS AND CONTINGENCIES		<u>\$ -</u>	<u>\$ -</u>
FUND BALANCES	<u>\$ (91,408.05)</u>	<u>\$ 1,334,782.71</u>	<u>\$ 1,243,374.66</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 383,448.26</u>	<u>\$ 1,334,782.71</u>	<u>\$ 1,718,230.97</u>

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

August 2018

	Operating Fund	Replacement Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
COA Dues collected	\$ 1,104,119.49	131,120.90	1,235,240.39
Cash paid for expenditures	(1,049,921.90)	-	(1,049,921.90)
NET CASH (USED IN) OPERATING ACTIVITIES	<u>54,197.59</u>	<u>131,120.90</u>	<u>185,318.49</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Working capital contribution	-	-	-
INCREASE IN CASH	54,197.59	131,120.90	185,318.49
CASH - BEGINNING BALANCE (12/31/17)	<u>143,070.40</u>	<u>1,203,661.81</u>	<u>1,346,732.21</u>
CASH - ENDING BALANCE	<u>\$ 197,267.99</u>	<u>\$ 1,334,782.71</u>	<u>\$ 1,532,050.70</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>\$ (24,461.66)</u>	<u>\$ -</u>	<u>\$ (24,461.66)</u>
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Increase in assessments receivable - owner	(101,334.67)	131,120.90	29,786.23
Increase in assessments receivable - developer	-	-	-
Increase in prepaid expenses and other assets	33,403.33	-	33,403.33
Increase in accounts payable and accrued expenses	<u>146,590.59</u>	-	<u>146,590.59</u>
TOTAL ADJUSTMENTS	<u>78,659.25</u>	<u>131,120.90</u>	<u>209,780.15</u>
NET CASH (USED IN) OPERATING ACTIVITIES	<u>\$ 54,197.59</u>	<u>\$ 131,120.90</u>	<u>\$ 185,318.49</u>

