



WorldQuest
R E S O R T

Discover More

DECEMBER 2019
EXECUTIVE SUMMARY

PRESENTED BY:

RH
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

	December 2019			December 2018	
	Actual Amounts	Budgeted Amounts	Difference	Actual Amounts	2018/2019 Actual Difference
REVENUES:					
COA Dues	\$ 1,733,570.26	\$ 1,733,592.00	\$ (21.74)	\$ 1,670,380.76	\$ 63,189.50
TOTAL REVENUES	<u>1,733,570.26</u>	<u>1,733,592.00</u>	<u>(21.74)</u>	<u>1,670,380.76</u>	<u>63,189.50</u>
EXPENSES:					
Security services	129,270.47	119,939.00	9,331.47	127,337.65	\$ 1,932.82
Repairs and maintenance	308,760.42	355,198.00	(46,437.58)	363,383.98	\$ (54,623.56)
Utilities and other services	207,759.17	227,555.00	(19,795.83)	209,876.79	\$ (2,117.62)
Insurance	195,869.17	212,148.00	(16,278.83)	206,703.12	\$ (10,833.95)
Taxes and licenses	525.00	-	525.00	661.25	\$ (136.25)
Administrative expenses	(25,638.27)	12,800.00	(38,438.27)	22,747.17	\$ (48,385.44)
Management fees	103,285.68	109,727.00	(6,441.32)	106,920.00	\$ (3,634.32)
Legal and professional fees	29,619.72	5,000.00	24,619.72	4,650.00	\$ 24,969.72
Annual fees to the division	-	525.00	(525.00)	-	\$ -
Common area housekeeping expense	49,605.16	76,598.00	(26,992.84)	62,925.77	\$ (13,320.61)
Telecommunications	348,461.24	344,435.00	4,026.24	344,179.28	\$ 4,281.96
World gateway association dues	11,895.68	11,430.00	465.68	11,430.17	\$ 465.51
Capital Improvement Reserve	(550,046.23)	\$ 222,936.00	(772,982.23)	-	\$ (550,046.23)
TOTAL EXPENSES	<u>809,367.21</u>	<u>1,698,291.00</u>	<u>(888,923.79)</u>	<u>1,460,815.18</u>	<u>\$ (651,447.97)</u>
EXCESS OF EXPENSES OVER REVENUES	<u>\$ 924,203.05</u>	<u>\$ 35,301.00</u>	<u>\$ 888,902.05</u>	<u>\$ 209,565.58</u>	<u>\$ 714,637.47</u>

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

	December 2019			December 2018			
	Operating	Replacement	Current Year	Operating	Replacement	Prior Year	Current Yr /
	Fund- Current Yr	Fund- Current Yr	Total	Fund- Prior Yr	Fund- Prior Yr	Total	Prior Yr Variance
REVENUES:							
COA Dues	\$ 1,514,990.26	\$ 218,580.00	\$ 1,733,570.26	\$ 1,458,172.76	\$ 212,208.00	\$ 1,670,380.76	\$ 63,189.50
Interest Income	\$ 21,378.74		\$ 21,378.74	\$ -			\$ 21,378.74
TOTAL REVENUES	\$ 1,536,369.00	\$ 218,580.00	\$ 1,754,949.00	\$ 1,458,172.76	\$ 212,208.00	\$ 1,670,380.76	\$ 84,568.24
EXPENSES:							
Security services	\$ 129,270.47	\$ -	\$ 129,270.47	\$ 127,337.65	\$ -	\$ 127,337.65	\$ 1,932.82
Repairs and maintenance	\$ 308,760.42	\$ -	\$ 308,760.42	\$ 363,383.98	\$ -	\$ 363,383.98	\$ (54,623.56)
Utilities and other services	\$ 207,759.17	\$ -	\$ 207,759.17	\$ 209,876.79	\$ -	\$ 209,876.79	\$ (2,117.62)
Insurance	\$ 195,869.17	\$ -	\$ 195,869.17	\$ 206,703.12	\$ -	\$ 206,703.12	\$ (10,833.95)
Taxes and licenses	\$ 525.00	\$ -	\$ 525.00	\$ 661.25	\$ -	\$ 661.25	\$ (136.25)
Administrative expenses	\$ (25,638.27)	\$ -	\$ (25,638.27)	\$ 22,747.17	\$ -	\$ 22,747.17	\$ (48,385.44)
Management fees	\$ 103,285.68	\$ -	\$ 103,285.68	\$ 106,920.00	\$ -	\$ 106,920.00	\$ (3,634.32)
Legal and professional fees	\$ 29,619.72	\$ -	\$ 29,619.72	\$ 4,650.00	\$ -	\$ 4,650.00	\$ 24,969.72
Annual fees to the division	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common area housekeeping expense	\$ 49,605.16	\$ -	\$ 49,605.16	\$ 62,925.77	\$ -	\$ 62,925.77	\$ (13,320.61)
Telecommunications	\$ 348,461.24	\$ -	\$ 348,461.24	\$ 344,179.28	\$ -	\$ 344,179.28	\$ 4,281.96
World gateway association dues	\$ 11,895.68	\$ -	\$ 11,895.68	\$ 11,430.17	\$ -	\$ 11,430.17	\$ 465.51
Capital Improvement Reserve	\$ 21,378.74	\$ 218,580.00	\$ 239,958.74		\$ 212,208.00	\$ 212,208.00	\$ 27,750.74
Miscellaneous Income - Corporate	\$ (550,046.23)	\$ -	\$ (550,046.23)		\$ -	\$ -	\$ (550,046.23)
TOTAL EXPENSES	\$ 830,745.95	\$ 218,580.00	\$ 830,745.95	\$ 1,460,815.18	\$ 212,208.00	\$ 1,460,815.18	\$ (630,069.23)
EXCESS OF (EXPENSES OVER REVENUES) / REVENUES OVER EXPENSES	\$ 705,623.05		\$ 705,623.05	\$ (2,642.42)		\$ (2,642.42)	\$ 708,265.47
FUND BALANCES -							
December 31, 2018	\$ (493,792.04)	\$ 1,289,199.59	\$ 795,407.55	\$ (66,946.39)	\$ 1,203,661.81	\$ 1,136,715.42	\$ (341,307.87)
FF&E RESERVE CONTRIBUTIONS	\$ -	\$ 7,591.02	\$ 7,591.02	\$ -	\$ 85,537.78	\$ 85,537.78	\$ (77,946.76)
WORKING CAPITAL CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund Balance as of:	\$ 193,760.96	\$ 1,296,790.61	\$ 1,490,551.57	\$ (69,588.81)	\$ 1,289,199.59	\$ 1,219,610.78	\$ 270,940.79
December 2019							

Age All

11/30/2019

AR Aging

Row Labels	Condo Owner	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	607.00	421.78	0.00	0.00	1,028.78
1102	Dawning Liu & Yanhua Zhang	0.00	0.00	0.00	0.00	0.00
1103	Robert Knowles and Elaine Keyl	0.00	0.00	0.00	0.00	0.00
1104	Dana Romero	607.00	607.00	69.56	0.00	1,283.56
1105	Adam and Nicole Morsi	0.00	0.00	0.00	0.00	0.00
1106	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
1107	Jones, Jeff	607.00	607.00	113.50	0.00	1,327.50
1108	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
1201	HUNG AND THUY NGUYEN	607.00	607.00	607.00	242.46	2,063.46
1202	TNT MANAGEMENT COMPANY	607.00	606.20	0.00	0.00	1,213.20
1203	ASHFORD TRS WQ, LLC	(585.26)	0.00	0.00	0.00	(585.26)
1204	Wisdom Ministries	607.00	607.00	607.00	67.86	1,888.86
1205	Cameron Stott	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
1207	Zouheir Rifai and Ilham Harafi	0.00	0.00	0.00	0.00	0.00
1208	AMCJ HOLDINGS, LLC	607.00	607.00	607.00	3.97	1,824.97
1302	Dr. Nasser Zaki	607.00	301.94	0.00	0.00	908.94
1303	Wagner and Madrid LLC	607.00	372.72	0.00	0.00	979.72
1304	Jones, Jeff	607.00	100.53	0.00	0.00	707.53
1305	Ralph Hughes	607.00	607.00	0.00	0.00	1,214.00
1306	Ralf P., Olsen & Bettina Okkerstroem	607.00	0.00	0.00	0.00	607.00
1307	Weinberg, Steven	607.00	607.00	607.00	6,705.26	8,526.26
1402	Beauregard	0.00	0.00	0.00	0.00	0.00
1403	Chao Chen and Nina Liang	0.00	0.00	0.00	0.00	0.00
1404	John Goeres	607.00	0.00	0.00	0.00	607.00
1405	Mohammad Hajiani & Tanaz Wadia-Hajiani	607.00	0.00	0.00	0.00	607.00
1406	Rodrigo Garza Burgos	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
1502	Boyd and Greta Decker	0.00	0.00	0.00	0.00	0.00
1503	Weinberg, Lawrence	607.00	607.00	607.00	4,931.40	6,752.40
1504	KELINA I, LLC	607.00	553.36	0.00	0.00	1,160.36
1505	DAVID PAVIA	607.00	92.10	0.00	0.00	699.10
1506	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
1507	Stanley S. Weaver	(607.00)	0.00	0.00	0.00	(607.00)
2101	JSC Holdings, Inc	607.00	607.00	177.26	0.00	1,391.26
2102	NILRUJAH, LLC	607.00	607.00	269.36	0.00	1,483.36
2103	KEWONDA CORP	607.00	522.88	0.00	0.00	1,129.88

Age	All	11/30/2019	AR Aging			
Row Labels	Condo Owner	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
2104	Nicholas and Barbara Popcheff	0.00	0.00	0.00	0.00	0.00
2105	WILLIAM J MAURER	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
2107	OLUMDE MAKINDE	607.00	536.19	0.00	0.00	1,143.19
2108	Turatti, Lisandro	607.00	607.00	607.00	1,085.81	2,906.81
2201	Yumie Ding	0.00	0.00	0.00	0.00	0.00
2202	Charles Smith	0.00	0.00	0.00	0.00	0.00
2203	Espey, George	0.00	0.00	0.00	0.00	0.00
2204	David Feiner	607.00	0.00	0.00	0.00	607.00
2205	Feiner, David	607.00	607.00	58.04	0.00	1,272.04
2206	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
2207	MUHAMMAD SALMAN	607.00	607.00	73.15	0.00	1,287.15
2208	KEVIN PARKER	0.00	0.00	0.00	0.00	0.00
2302	Denise Gilden	0.00	0.00	0.00	0.00	0.00
2303	John & Linda Cook	0.00	0.00	0.00	0.00	0.00
2304	Charles & Jeannette Flynn	0.00	0.00	0.00	0.00	0.00
2305	Lopes, Roberto Castillo(Foreignor Withhold Taxes)	0.00	0.00	0.00	0.00	0.00
2306	Carlos Campos	0.00	0.00	0.00	0.00	0.00
2307	Hudson, Paul	607.00	360.65	0.00	0.00	967.65
2402	Dumitru Becsenescu	607.00	519.90	0.00	0.00	1,126.90
2403	Brian Kalmar, Sandra Kalmar	0.00	0.00	0.00	0.00	0.00
2404	McCormick Rental LLC	0.00	0.00	0.00	0.00	0.00
2405	Mapp, Perry	0.00	0.00	0.00	0.00	0.00
2406	KAVEEN GUPTA	607.00	0.00	0.00	0.00	607.00
2407	Kartye, Travis	0.00	0.00	0.00	0.00	0.00
2502	Amilicar M. Torres	0.00	0.00	0.00	0.00	0.00
2503	McIntee, David	0.00	0.00	0.00	0.00	0.00
2504	David Wu	(2,178.00)	0.00	0.00	0.00	(2,178.00)
2505	DANNY WU	0.00	0.00	0.00	0.00	0.00
2506	Lamberth Reyes	607.00	607.00	115.92	0.00	1,329.92
2507	William Grubbs	0.00	0.00	0.00	0.00	0.00
3101	Gilbert Gamino	0.00	0.00	0.00	0.00	0.00
3102	Steve Rossi	607.00	607.00	0.00	0.00	1,214.00
3103	Myrines de Fatima Naves Abath	0.00	0.00	0.00	0.00	0.00
3104	Carlos Romero	607.00	607.00	607.00	218.98	2,039.98
3105	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
3106	Barton, Terence	0.00	0.00	0.00	0.00	0.00

Age	All	11/30/2019	AR Aging			
Row Labels	Condo Owner	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
3107	Barton, Terence	0.00	0.00	0.00	0.00	0.00
3108	Eves Real Estate	0.00	0.00	0.00	0.00	0.00
3201	Andres and Wilhelmina Zwetsloot	0.00	0.00	0.00	0.00	0.00
3202	Barretto Investments	607.00	607.00	78.27	0.00	1,292.27
3203	Brivest Investments	607.00	607.00	417.83	0.00	1,631.83
3204	Manuel Augusto Pinto Cardoso	607.00	0.00	0.00	0.00	607.00
3205	JGDAA LP	607.00	0.00	0.00	0.00	607.00
3206	KEWONDA CORP	0.00	0.00	0.00	0.00	0.00
3207	MICHAEL BYASS	607.00	607.00	328.45	0.00	1,542.45
3208	Gail & John Buckley	0.00	0.00	0.00	0.00	0.00
3302	Baxter-Smallwood, Jeremy	607.00	0.00	0.00	0.00	607.00
3303	COLLIN and ESTER CHANCE	607.00	318.35	0.00	0.00	925.35
3304	Kim, Sunny	0.00	0.00	0.00	0.00	0.00
3305	Waldron, Ted	607.00	539.34	0.00	0.00	1,146.34
3306	OIC INVESTMENTS, LLC	607.00	541.00	0.00	0.00	1,148.00
3307	Shuttleworth, Mark & Sarah, Hardy	0.00	0.00	0.00	0.00	0.00
3402	RIO BONITO INVESTMENTS, LLC	607.00	305.34	0.00	0.00	912.34
3403	Gers & Sons USA, LLC	607.00	607.00	607.00	1,209.67	3,030.67
3404	MG Business Investments	0.00	0.00	0.00	0.00	0.00
3405	Adam and Nicole Morsi	0.00	0.00	0.00	0.00	0.00
3406	THUY-HOANG DAC HO	607.00	607.00	5.60	0.00	1,219.60
3407	Henrique Falcoa De Souza	607.00	221.27	0.00	0.00	828.27
3502	JIN LIANG	607.00	16.12	0.00	0.00	623.12
3503	Remi Barneoud	0.00	0.00	0.00	0.00	0.00
3504	KEN KIEN MINH AND SANDY CHING WAN CHAN	607.00	607.00	316.12	0.00	1,530.12
3505	Bolt, LLC	0.00	0.00	0.00	0.00	0.00
3506	B. Anders Nyquist	607.00	0.00	0.00	0.00	607.00
3507	Scammell, Peter	607.00	0.00	0.00	0.00	607.00
4101	AMERICA BLOOMING PROPERTIES	0.00	0.00	0.00	0.00	0.00
4102	ASHFORD TRS WQ, LLC	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
4104	CARLOS BALTHAZAR	0.00	0.00	0.00	0.00	0.00
4105	CHANG-SHENG PROPERTIES, LP	607.00	110.57	0.00	0.00	717.57
4106	Heatherly, Robert	607.00	607.00	15.00	0.00	1,229.00
4107	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
4108	Spychalski, Richard	0.00	0.00	0.00	0.00	0.00
4201	Chang Real Estate Holdings LLC	607.00	147.93	0.00	0.00	754.93

Age	All	11/30/2019	AR Aging			
Row Labels	Condo Owner	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
4202	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
4203	Pagarigan, Leo	607.00	325.11	0.00	0.00	932.11
4204	LV WORLDQUEST REALTY LLC	0.00	0.00	0.00	0.00	0.00
4205	Leslie Brown	0.00	0.00	0.00	0.00	0.00
4206	ADZ Tara Realty	0.00	0.00	0.00	0.00	0.00
4207	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
4208	Thomas Lolito	0.00	0.00	0.00	0.00	0.00
4302	Prime Investments RE	0.00	0.00	0.00	0.00	0.00
4303	Pagarigan, Leo	607.00	513.96	0.00	0.00	1,120.96
4304	PETRUS JOHANNES LOOTS	0.00	0.00	0.00	0.00	0.00
4305	Ruston, William	607.00	554.80	0.00	0.00	1,161.80
4306	Gustavo Gomes & Ursula Huhne	0.00	0.00	0.00	0.00	0.00
4307	Salles, Washington	607.00	607.00	475.30	0.00	1,689.30
4402	Sham Bhatia	0.00	0.00	0.00	0.00	0.00
4403	Elias & Alexia Sakellakis	607.00	576.50	0.00	0.00	1,183.50
4404	Eileen & Alan Wellard	0.00	0.00	0.00	0.00	0.00
4405	Marcia Castro	0.00	0.00	0.00	0.00	0.00
4406	Sonza, Peter	607.00	213.29	0.00	0.00	820.29
4407	Porto, Luis	0.00	0.00	0.00	0.00	0.00
4502	VonHeld	607.00	607.00	173.31	0.00	1,387.31
4503	Stephen & Carl Froom	607.00	607.00	607.00	622.99	2,443.99
4504	Romulo & Nadia De Castro Carvalho	607.00	0.00	0.00	0.00	607.00
4505	CHIKA ANYANWU	0.00	0.00	0.00	0.00	0.00
4506	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
4507	Skaf, Villela, & Baroni	607.00	607.00	255.11	0.00	1,469.11
5101	ASHFORD TRS WQ, LLC	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
5103	JERRY and AMY LEUNG	0.00	0.00	0.00	0.00	0.00
5104	ENAT Inc. (Kozar)	607.00	0.00	0.00	0.00	607.00
5105	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
5106	Ingar Areliuson & Sheila Bonnick	607.00	0.00	0.00	0.00	607.00
5107	ASHFORD TRS WQ, LLC	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
5201	ASHFORD TRS WQ, LLC	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
5203	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
5204	Wingfield, Karen	0.00	0.00	0.00	0.00	0.00

Age All

11/30/2019

AR Aging

Row Labels	Condo Owner	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
5205	Peter Nahas	607.00	607.00	560.46	0.00	1,774.46
5206	ASHFORD TRS WQ, LLC	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
5208	ASHFORD TRS WQ, LLC	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
5303	ASHFORD TRS WQ, LLC	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
5305	Pierce Wealth Partners Fund #1 LLC	607.00	0.00	0.00	0.00	607.00
5306	AFANDREX Investments	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
5402	ASHFORD TRS WQ, LLC	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
5404	ASHFORD TRS WQ, LLC	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
5406	LIGIA STOLAI	607.00	306.24	0.00	0.00	913.24
5407	ASHFORD TRS WQ, LLC	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
5503	Huwe, Russell	33.00	0.00	0.00	0.00	33.00
5504	LAURA AND GUILHERME BARBIERI	607.00	607.00	607.00	4,866.89	6,687.89
5505	ASHFORD TRS WQ, LLC	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
5507	ASHFORD TRS WQ, LLC	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
6102	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
6103	KAVEEN GUPTA	607.00	74.50	0.00	0.00	681.50
6104	ASHFORD TRS WQ, LLC	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
6106	ASHFORD TRS WQ, LLC	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
6108	ASHFORD TRS WQ, LLC	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
6202	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
6203	David C. Khuon	607.00	607.00	607.00	969.59	2,790.59
6204	ASHFORD TRS WQ, LLC	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
6206	ASHFORD TRS WQ, LLC	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

Age All

11/30/2019

AR Aging

Row Labels	Condo Owner	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
6208	Dave McIntee	0.00	0.00	0.00	0.00	0.00
6302	ASHFORD TRS WQ, LLC	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
6304	ASHFORD TRS WQ, LLC	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
6306	ASHFORD TRS WQ, LLC	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
6402	ASHFORD TRS WQ, LLC	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
6404	ASHFORD TRS WQ, LLC	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
6406	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
6407	RICHARD BOGDANSKI	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
6503	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
6504	JAMES PAK	607.00	0.00	0.00	0.00	607.00
6505	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
6506	John C. Buffa et al	607.00	552.09	0.00	0.00	1,159.09
6507	ASHFORD TRS WQ, LLC	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
7102	Norma Bhavasar	0.00	0.00	0.00	0.00	0.00
7103	ASHFORD TRS WQ, LLC	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
7105	ASHFORD TRS WQ, LLC	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
7107	ASHFORD TRS WQ, LLC	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
7201	Kam L Ha	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
7203	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
7204	Marraccos	607.00	0.00	0.00	0.00	607.00
7205	ASHFORD TRS WQ, LLC	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
7207	ASHFORD TRS WQ, LLC	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
7302	ASHFORD TRS WQ, LLC	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

Age	All	11/30/2019	AR Aging			
Row Labels	Condo Owner	Sum of 1-30 Days	Sum of 31-60 Days	Sum of 61-90 Days	Sum of Over 90 Days	Sum of Balance
7304	ASHFORD TRS WQ, LLC	0.00	0.00	0.00	0.00	0.00
7305	Chow, Jason & Isabel	607.00	607.00	161.17	0.00	1,375.17
7306	ASHFORD TRS WQ, LLC	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
7402	ASHFORD TRS WQ, LLC	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
7404	Sebastien Huet	0.00	0.00	0.00	0.00	0.00
7405	Bassem Megahed	607.00	179.48	0.00	0.00	786.48
7406	ASHFORD TRS WQ, LLC	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
7502	ASHFORD TRS WQ, LLC	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
7504	Besim Halef	0.00	0.00	0.00	0.00	0.00
7505	Bassam Nahas	607.00	607.00	385.24	0.00	1,599.24
7506	ASHFORD TRS WQ, LLC	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
(blank)	(blank)	0.00	0.00	0.00	0.00	0.00
Grand Total		42,794.74	29,308.14	10,725.65	20,924.88	103,753.41

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

BALANCE SHEET

December 2019

ASSETS

	<u>Operating Fund</u>	<u>Replacement Fund</u>	<u>Fund Reinvestments</u>	<u>Total</u>
Cash and cash equivalents	254,904.59	1,275,411.87	21,378.74	1,551,695.20
COA Dues receivable - current	54,630.00			54,630.00
COA Dues receivable - +30 days	86,385.31			86,385.31
Insurance Claim Receivable				
Prepaid expenses and other assets	<u>65,623.51</u>			<u>65,623.51</u>
TOTAL ASSETS	<u>461,543.41</u>	<u>1,275,411.87</u>	<u>21,378.74</u>	<u>1,758,334.02</u>

LIABILITIES AND FUND BALANCES

LIABILITIES:				
Accounts payable and accrued expenses	<u>\$ 267,782.45</u>	<u>\$ -</u>		<u>\$ 267,782.45</u>
COMMITMENTS AND CONTINGENCIES		\$ -		\$ -
FUND BALANCES	<u>\$ 193,760.96</u>	<u>\$ 1,275,411.87</u>	<u>\$ 21,378.74</u>	<u>\$ 1,490,551.57</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 461,543.41</u>	<u>\$ 1,275,411.87</u>	<u>\$ 21,378.74</u>	<u>\$ 1,758,334.02</u>

WORLDQUEST RESORT CONDOMINIUM ASSOCIATION, INC.

STATEMENT OF CASH FLOWS

December 2019

	Operating Fund	Replacement Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:			
COA Dues collected	\$ 1,753,163.69	7,591.02	1,760,754.71
Cash paid for expenditures	(1,811,147.52)	-	(1,811,147.52)
NET CASH (USED IN) OPERATING ACTIVITIES	<u>(57,983.83)</u>	<u>7,591.02</u>	<u>(50,392.81)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Working capital contribution	-	-	-
INCREASE IN CASH	(57,983.83)	7,591.02	(50,392.81)
CASH - BEGINNING BALANCE (12/31/18)	<u>312,888.42</u>	<u>1,289,199.59</u>	<u>1,602,088.01</u>
CASH - ENDING BALANCE	<u>\$ 254,904.59</u>	<u>\$ 1,296,790.61</u>	<u>\$ 1,551,695.20</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>\$ 705,623.05</u>	<u>\$ -</u>	<u>\$ 705,623.05</u>
Adjustments to reconcile excess of revenues over expenses to net cash provided by operating activities:			
Increase in assessments receivable - owner	(592,956.54)	7,591.02	(585,365.52)
Increase in assessments receivable - developer	-	-	-
Increase in prepaid expenses and other assets	(50,389.16)	-	(50,389.16)
Increase in accounts payable and accrued expenses	<u>(120,261.18)</u>	<u>-</u>	<u>(120,261.18)</u>
TOTAL ADJUSTMENTS	<u>(763,606.88)</u>	<u>7,591.02</u>	<u>(756,015.86)</u>
NET CASH (USED IN) OPERATING ACTIVITIES	<u>\$ (57,983.83)</u>	<u>\$ 7,591.02</u>	<u>\$ (50,392.81)</u>

