

**Newport Coast Master Association**  
**Summary Report on Audit of Financial Statements**  
**For the Year Ended December 31, 2019**

<b>Balance Sheet</b>			
	<b>Operating</b>	<b>Reserves</b>	<b>2019 Total</b>
<b>Assets:</b>			
Cash and Investments	\$ 951,798	\$ 5,318,153	\$ 6,269,951
Other Assets	1,032,763	1,000,914	2,033,677
<b>Total Assets</b>	<b>\$ 1,984,561</b>	<b>\$ 6,319,067</b>	<b>\$ 8,303,628</b>
<b>Liabilities and Fund Balances:</b>			
Accrued Expenses	\$ 88,146	\$ 250,000	\$ 338,146
Contract Liability	-	4,794,116	4,794,116
Other Liabilities	1,684,722	1,274,951	2,959,673
Fund Balances	211,693	-	211,693
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,984,561</b>	<b>\$ 6,319,067</b>	<b>\$ 8,303,628</b>

<b>Operating Fund - Income Statement</b>	
	<b>2019 Total</b>
Total Revenues	\$ 3,557,928
Total Expenses	(3,520,629)
<b>Excess (Deficit) of Revenues over Expenses</b>	37,299
Fund Balance - Beginning of Year	174,394
<b>Fund Balance - End of Year</b>	<b>\$ 211,693</b>

<b>Reserve Fund - Income Statement</b>	
	<b>2019 Total</b>
Total Revenues	\$ 3,549,680
Total Expenses	(3,549,680)
<b>Excess (Deficit) of Revenues over Expenses</b>	-
Fund Balance - Beginning of Year	-
<b>Fund Balance - End of Year</b>	<b>\$ -</b>

For a complete copy of the audited financial statements, please contact the Director of Finance, Edgar Ramirez, at [Edgar.Ramirez@vacationclub.com](mailto:Edgar.Ramirez@vacationclub.com). Newport Coast Master Association financial statements were audited by RSM US LLP.

**Newport Coast Condominium Association**  
**Summary Report on Audit of Financial Statements**  
**For the Year Ended December 31, 2019**

**Balance Sheet**

	<u>Operating</u>	<u>Reserves</u>	<u>2019 Total</u>
<b>Assets:</b>			
Cash and Investments	\$ 1,131,923	\$ 11,586,661	\$ 12,718,584
Other Assets	2,112,805	933,785	3,046,590
<b>Total Assets</b>	<u>\$ 3,244,728</u>	<u>\$ 12,520,446</u>	<u>\$ 15,765,174</u>
<b>Liabilities and Fund Balances:</b>			
Accrued Expenses	\$ 155,308	\$ 458,466	\$ 613,774
Contract Liability	-	10,839,730	10,839,730
Other Liabilities	2,448,949	1,222,250	3,671,199
Fund Balances	640,471	-	640,471
<b>Total Liabilities and Fund Balances</b>	<u>\$ 3,244,728</u>	<u>\$ 12,520,446</u>	<u>\$ 15,765,174</u>

**Operating Fund - Income Statement**

	<u>2019 Total</u>
Total Revenues	\$ 5,395,532
Total Expenses	<u>(5,327,555)</u>
Excess (Deficit) of Revenues over Expenses	67,977
Fund Balance - Beginning of Year	<u>572,494</u>
Fund Balance - End of Year	<u>\$ 640,471</u>

**Reserve Fund - Income Statement**

	<u>2019 Total</u>
Total Revenues	\$ 2,655,246
Total Expenses	<u>(2,655,246)</u>
Excess (Deficit) of Revenues over Expenses	-
Fund Balance - Beginning of Year	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>

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**Newport Coast Timeshare Association**  
**Summary Report on Audit of Financial Statements**  
**For the Year Ended December 31, 2019**

<b>Balance Sheet</b>			
	<b>Operating</b>	<b>Reserves</b>	<b>2019 Total</b>
<b>Assets:</b>			
Cash and Investments	\$ 5,988,001	\$ 27,821,018	\$ 33,809,019
Other Assets	7,985,179	3,426,340	11,411,519
<b>Total Assets</b>	<b>\$ 13,973,180</b>	<b>\$ 31,247,358</b>	<b>\$ 45,220,538</b>
<b>Liabilities and Fund Balances:</b>			
Accrued Expenses	\$ 854,766	\$ 68,747	\$ 923,513
Contract Liability	-	25,658,898	25,658,898
Other Liabilities	11,697,204	5,519,713	17,216,917
Fund Balances	1,421,210	-	1,421,210
<b>Total Liabilities and Fund Balances</b>	<b>\$ 13,973,180</b>	<b>\$ 31,247,358</b>	<b>\$ 45,220,538</b>

<b>Operating Fund - Income Statement</b>	
	<b>2019 Total</b>
Total Revenues	\$ 24,036,136
Total Expenses	(23,808,384)
<b>Excess (Deficit) of Revenues over Expenses</b>	227,752
Fund Balance - Beginning of Year	1,193,458
<b>Fund Balance - End of Year</b>	<b>\$ 1,421,210</b>

<b>Reserve Fund - Income Statement</b>	
	<b>2019 Total</b>
Total Revenues	\$ 6,699,748
Total Expenses	(6,699,748)
<b>Excess (Deficit) of Revenues over Expenses</b>	-
Fund Balance - Beginning of Year	-
<b>Fund Balance - End of Year</b>	<b>\$ -</b>

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