

OCEAN POINT RESORT AND CLUB

Quarterly Distribution Report June 30, 2006

Owner	Unit Number	Unit Type
Victor Rodriguez P.O. BOX 924891 Princeton FL 33092 USA	706	Standard 1 Bedroom & Studio

Days Available in Quarter	Owner Utilization	Net Days in Quarter
91	0	91

Net Distribution Calculation

Gross Rental Income	\$	12,636.45	100.00%
Adjustments to Income:			
Management Fee		(379.09)	3.00%
Marketing Fee		(732.26)	5.79%
Travel Agent Commission/Reservation System		(142.86)	1.13%
Reserve for Bad Debt		(50.55)	0.40%
Credit Card Expense		(252.73)	2.00%
Franchise Fees		(1,126.94)	8.92%
		(2,684.43)	21.24%
Net Rental Income		9,952.02	78.76%
Owners Gross Distribution (50%)		4,976.01	
Escrow for Reserves		(497.60)	
Owners Distribution		4,478.41	
Less: Prior Distribution Balance Due		-	
Current Lease Obligation		-	
Repair & Replacement Charges		(262.07)	
Hotel Charges		-	
Miscellaneous Other		-	
		4,216.34	
Distribution, net of personal obligations:		4,216.34	
Less: Past Due Condo Assoc Fees + Special Assessments		-	
Less: Condo Assoc Fees	4TH Qtr 2006	-	
Less: Past Due Maint Assoc Fees		-	
Less: Maint Assoc Fees	4TH Qtr 2006	-	

Owners Net Cash Distribution:	\$	4,216.34	
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OCEAN POINT RESORT AND CLUB

Quarterly Distribution Report September 30, 2006

Owner	Unit Number	Unit Type
Victor Rodriguez	706	Standard 1 Bedroom

P.O. BOX 924891
Princeton FL 33092
USA

Days Available in Quarter	Owner Utilization	Net Days in Quarter
92	0	92

Net Distribution Calculation

Gross Rental Income	\$	9,194.96	100.00%
Adjustments to Income:			
Management Fee		(275.85)	3.00%
Marketing Fee		(638.47)	6.94%
Travel Agent Commission/Reservation System		(199.83)	2.17%
Reserve for Bad Debt		(36.78)	0.40%
Credit Card Expense		(183.90)	2.00%
Franchise Fees		(927.30)	10.08%
		(2,262.13)	24.60%
Net Rental Income		6,932.83	75.40%
Owners Gross Distribution (50%)		3,466.42	
Escrow for Reserves		(346.64)	
Owners Distribution		3,119.77	
Less: Prior Distribution Balance Due		-	
Current Lease Obligation		-	
Repair & Replacement Charges		(151.91)	
Hotel Charges		-	
Miscellaneous Other		-	
		-	
Distribution, net of personal obligations:		2,967.86	
Less: Past Due Condo Assoc Fees + Special Assessments		-	
Less: Condo Assoc Fees	1ST Qtr 2007	-	
Less: Past Due Maint Assoc Fees		-	
Less: Maint Assoc Fees	1ST Qtr 2007	-	

Owners Net Cash Distribution:	\$	2,967.86	
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OCEAN POINT RESORT AND CLUB

Quarterly Distribution Report December 31, 2006

Owner	Unit Number	Unit Type
Victor Rodriguez	706	Standard 1 Bedroom

P.O. BOX 924891
Princeton FL 33092
USA

Days Available in Quarter	Owner Utilization	Net Days in Quarter
92	0	92

Net Distribution Calculation

Gross Rental Income	\$	12,644.39	100.00%
Adjustments to Income:			
Management Fee		(379.33)	3.00%
Marketing Fee		(638.43)	5.05%
Travel Agent Commission/Reservation System		(200.21)	1.58%
Reserve for Bad Debt		(50.58)	0.40%
Credit Card Expense		(252.89)	2.00%
Franchise Fees		(1,097.32)	8.68%
		(2,618.76)	20.71%
Net Rental Income		10,025.63	79.29%
Owners Gross Distribution (50%)		5,012.82	
Escrow for Reserves		(501.28)	
Owners Distribution		4,511.53	
Less: Prior Distribution Balance Due		-	
Current Lease Obligation		-	
Repair & Replacement Charges		(185.91)	
Hotel Charges		-	
Miscellaneous Other		-	
		4,325.62	
Distribution, net of personal obligations:		4,325.62	
Less: Past Due Condo Assoc Fees + Special Assessments		-	
Less: Condo Assoc Fees	2nd Qtr 2007	-	
Less: Past Due Maint Assoc Fees		-	
Less: Maint Assoc Fees	2nd Qtr 2007	-	

Owners Net Cash Distribution:	\$	4,325.62
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