

**A RESERVE STUDY UPDATE FOR**

**Conquistador  
Homeowners Association, Inc.  
Stuart, FL.  
File # RU04898**

**FOR PERIOD: January 1, 2024 – December 31, 2024**

**PREPARED BY  
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November 2, 2023

Conquistador Homeowners Association, Inc.  
Attn: Ms. Bonnie Guenther, LCAM  
1800 SE. Saint Lucie Boulevard  
Stuart, FL. 34996

Dear Ms. Guenther,

On August 2, 2017, we completed an on-site inspection of Conquistador Homeowners Association, Inc.'s common area reserve items. Data gleaned from this inspection was utilized in the completion of an original reserve study report published on November 14, 2017. This reserve study report is an update of that previous reserve study report, which was accepted as accurate and reliable by the association representatives. A Sedgwick Valuation Services representative did re-inspect the common area reserve items for use in completion of this update reserve study report, on July 14, 2023.

The intent of this report is to show cash reserves necessary for the future repair or replacement of expendable components incorporated into the subject property. The purpose of this report is to aid Conquistador Homeowners Association, Inc. in making a determination for cash reserves that are needed to repair or replace short-lived building and/or site components.

The report identifies each component selected, it's estimated useful life, adjusted life, scheduled replacement date, and current cost to repair/replace. The useful and remaining lives of the building components in this study, as well as the current replacement costs, have been selected from market standards, cost estimating services, and consideration of actual recent costs incurred by the association for reserve upgrades. This report is classified as an update reserve study with site visit under the guidelines of the National Reserve Study Standards of the Community Associations Institute, and conforms to the Community Associations Institute Professional Reserve Specialist Code of Ethics. The reserve analyst/specialist and Sedgwick Valuation Services have no relationships with the association that would result in actual or perceived conflicts of interest.

This report is our opinion and based upon observed conditions and state of repair. Actual determinations of the current conditions and state of repair for certain items may be beyond the scope of this report. Items may not last as long as projected or may exceed their estimated lives, and actual costs may not correspond to our included estimates. Influences such as weather, catastrophe, improper maintenance, physical abuse, or abnormal use can affect these lives and/or replacement costs. When such occurrences happen, another inspection should be made and a new revised study prepared. While we have attempted to create a useful tool for the association to plan their needs, the actual reserves set aside are solely at the association's discretion. The findings of this study are not for use in performing an audit, quality/forensic analyses, or background checks of historical records.



In completing this report, the reserve analyst/specialist utilized information taken from the original inspection and reserve study report, as well as observed conditions as of the date of our most recent re-inspection. No destructive testing methods (i.e. roof core sampling, etc.) were utilized during the inspection. Financial data, including the estimated reserve fund balance as of the analysis date, and property histories, provided by you, were utilized in the completion of this report. This data was not audited, and was assumed to be complete and correct. Unless otherwise specified, the reserve analyst/specialist estimated the repair/replacement costs and useful/remaining useful lives taking into account contingencies inherent to this type of work, and the report was prepared utilizing the information gathered in the field and the costs and useful lives estimated by the reserve analyst/specialist.

Respectfully submitted,  
Sedgwick Valuation Services

Chloe Conners  
Reserve Analyst

Brett Meaux  
Reserve Analyst

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## **RESERVE STUDY FUNDING ANALYSIS**

There are two generally accepted means of estimating reserves; the Cash Flow Analysis and the Component Funding Analysis methodologies. The Cash Flow Analysis (or Pooling Method) is a method of calculating reserve contributions where contributions to the reserve funds are designed to offset the variable annual expenditures from the reserve fund. This analysis recognizes interest income attributable to reserve accounts over the period of the analysis. Funds from the beginning balances are pooled together and a yearly contribution rate is calculated to arrive at a positive cash flow and reserve account balance to adequately fund the future projected expenditures throughout the period of the analysis.

If the association maintains a pooled account for reserves, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget shall be not less than that required to ensure that the balance on hand at the beginning of the period for which the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful lives of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal; the association may include annual percentage increases in costs for the reserve components, but these increases are not mandated. Fully funded reserve contributions utilizing this methodology may not include future special assessments, and the annual funding levels cannot include percentage increases.

In our Cash Flow Analysis calculations, we do not include percentage increases in construction costs/inflation. While future costs are expected to be higher than today's costs, which is supported by our analysis of past indexes/trends, increases in costs should be recognized as the association estimates current repair/replacement costs during their annual calculations of full reserve funding. A current cost estimate during the current fiscal year would theoretically be lower than a current cost for future fiscal years. That way the estimates of current cost moving forward will eventually represent current costs as of the date of forecast expenditure. Funding the reserves annually on that basis should ensure that adequate monies are available as of the date of expense, assuming that the current cost estimate is appropriate and that the reserve was fully funded since its last repair/replacement project was completed.

The **Component Funding Analysis** (or Straight Line Method) calculates the annual contribution amount for each individual line item component by dividing the component's unfunded balance by its remaining useful life. A component's unfunded balance is its replacement cost less the reserve balance in the component at the beginning of the analysis period. The annual contribution rate for each individual line item component is then summed to calculate the total annual contribution rate for this analysis.

As of July 1, 2007, homeowner's associations are mandated by Florida Statute 720 to include a disclaimer in their annual budgets if reserves are excluded from the budget. If homeowner's associations have previously funded reserves, they must include full funding reserve estimates under similar criteria as condominium associations in the state of Florida. A copy of these requirements is included in the addendum to this report.

## **EXECUTIVE SUMMARY**

### **PROPERTY DATA**

**Property Name:** Conquistador Homeowners Association, Inc.

**Property Location:** Stuart, FL

**Property Type:** HOA

**Total Units:** 343

**Report Run Date:** November 2, 2023

**Budget Year Begins:** January 1, 2024

**Budget Year Ends:** December 31, 2024

### **PROJECTED COMPONENT CATEGORIES AND PARAMETERS**

1. Building
2. Capital Improvement Fund
3. Common Area Interiors
4. Contingency Fund
5. Deferred Maintenance
6. Equipment
7. Infrastructure
8. Insurance
9. Interest
10. Mechanical/Electrical
11. Painting & Waterproofing
12. Pavement
13. Pool
14. Recreational Amenities
15. Roofs/Mansards
16. Site Improvements

Total current cost of all reserve components in reserve analysis:	\$ 3,200,568
Estimated beginning reserve fund balance for reserve analysis:	\$ 627,015
Total number of components scheduled for replacement in the 2024 budget year:	12
Total cost of components scheduled for replacement in the 2024 budget year:	\$ 370,528

### **ANALYSIS RESULTS – CASH FLOW ANALYSIS**

Our recommended annual reserve funding contribution amount:	\$ 420,000
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### **ANALYSIS RESULTS – COMPONENT FUNDING ANALYSIS**

Our recommended annual reserve funding contribution amount:	\$ 725,423
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*It has been reported that the association is currently utilizing the Component Funding Analysis methodology. The Cash Flow Analysis (pooled funding) methodology has been included in this report for comparison purposes only.*

\*\*NOTE: Due to the higher inflation rates, we recommend that the association increase the recommended contribution each year by the previous year's inflation rate.

## **CONCLUSIONS**

Based on the Cash Flow Analysis methodology, the association can fully fund the reserves as analyzed in this report at \$420,000 in fiscal year 2024. In this analysis we have utilized a 0.65% rate of return on reserve funds invested over the study period (assuming safe investment in CDs, money market accounts, etc.). The Cash Flow Analysis utilizes a pooling effect with reserve funds by pooling all funds together and distributing these funds to individual components as their replacement comes due. Funds that are pooled together in the cash flow analysis include the beginning balance, contributions to the reserve funds and interest earned on reserve funds. These pooled funds are matched against reserve expenditures throughout the period of the analysis by using our reserve analysis software program to ensure that the available funds are always greater than expenditures.

Based on our Component Funding Analysis model, the reserves as analyzed in this report suggest that in order to fully fund in fiscal year 2024, the contribution should be \$725,423. The Component Funding Analysis is a straight-line accounting procedure that was previously mandated by the State of Florida. Until December 2002, funding at less than this amount was considered partial funding by the state and required approval by the association members. As stated previously in this report, changes to the administrative code now allow the implementation/use of a pooling, or cash flow method of reserve analysis.

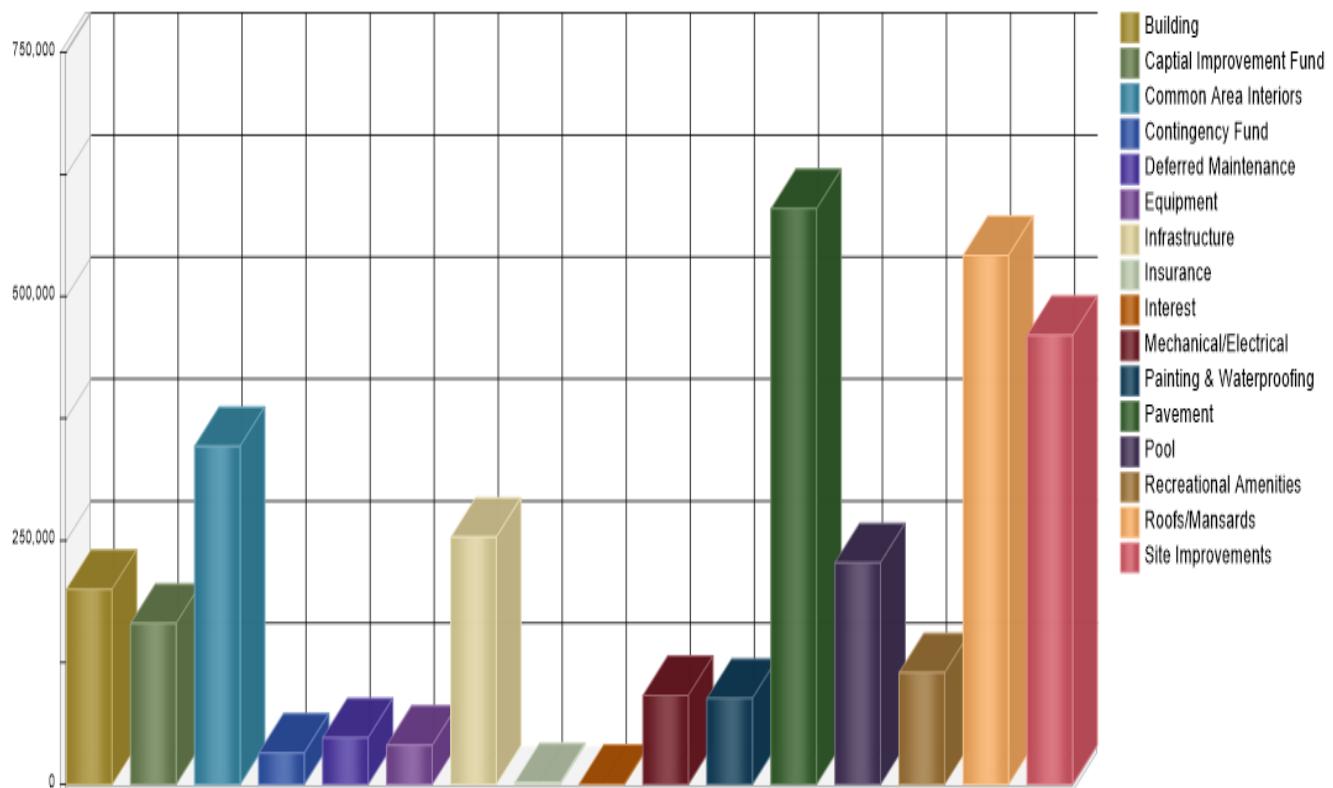
## **CASH FLOW ANALYSIS**

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameter - Category - Chart



# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Detail

Items	Reserve Item	Code	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Adj Life	Rem Life	Future Cost
<b>Building</b>										
Clubhouse, Doors and Windows	910-000-0052			08/01/2060	\$ 200,000.00	1 total	\$ 200,000	40:00	36:07	\$ 200,000
Capital Improvement Fund	Capital Improvement Fund	910-000-0064		01/01/2025	\$ 165,000.00	1 lp sum	\$ 165,000	2:00	1:00	\$ 165,000
<b>Common Area Interiors</b>										
Ballroom Kitchen Appliances	910-000-0049			01/01/2024	\$ 6,500.00	1 lp sum	\$ 6,500	17:00	0:00	\$ 6,500
Ballroom Kitchen, Renovations	910-000-0007			01/01/2039	106.00	292.19 sq ft	30,972	32:00	15:00	30,972
Carpeting, Clubhouse	920-001-0034	Ballroom		07/01/2037	78.60	295 sq yds	23,187	16:00	13:06	23,187
Carpeting, Clubhouse	920-002-0034	Card Room		01/01/2027	78.60	108 sq yds	8,488	20:00	3:00	8,488
Carpeting, Clubhouse	920-003-0034	Library		02/01/2037	78.60	60 sq yds	4,716	16:00	13:01	4,716
Flooring, Hardwood/Ballroom	910-000-0036			07/01/2046	14.60	456 sq ft	6,657	25:00	22:06	6,657
Flooring, Laminate	910-000-0065	Office		01/01/2024	78.60	36.37 sq ft	2,858	17:00	0:00	2,858
Flooring, Rubber	910-000-0056	Fitness Room		02/01/2036	16.23	950 sq ft	15,418	15:00	12:01	15,418
Flooring, Travertine Tile	910-000-0035			01/01/2046	21.11	1,961 sq ft	41,396	30:00	22:00	41,396
Furnishings, Ballroom	910-000-0055			01/01/2042	32,070.00	1 lp sum	32,070	20:00	18:00	32,070
Furnishings, Clubhouse	910-000-0045			01/01/2031	45,000.00	1 lp sum	45,000	15:00	7:00	45,000
Office Equipment & Furniture	910-000-0054			01/01/2024	10,000.00	1 total	10,000	10:00	0:00	10,000
Paint Interior, Clubhouse	910-000-0038			06/01/2031	2.75	17,480 sq ft	48,070	12:00	7:05	48,070
Restrooms, Renovations	920-001-0033	Clubhouse		01/01/2041	166.67	247.5 sq ft	41,250	25:00	17:00	41,250
Restrooms, Renovations	920-002-0033	Bathhouse		01/01/2024	166.67	180 sq ft	30,000	23:00	0:00	30,000
Contingency Fund	Contingency Fund	910-000-0026		06/01/2027	\$ 32,070.00	1 total	\$ 32,070	5:00	3:05	\$ 32,070
Deferred Maintenance	Revitalization Projects	910-000-0029		01/01/2025	\$ 48,000.00	1 total	\$ 48,000	2:00	1:00	\$ 48,000

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Detail

Items	Reserve Item	Code	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Adj Life	Rem Life	Future Cost
<b>Equipment</b>										
Equipment	910-000-0062			01/01/1976	\$ 0.00	0	\$ 0	0:00	0:00	\$ 0
Golf Cart Replacement	910-000-0059			01/01/2029	10,000.00	4 carts	40,000	10:00	5:00	40,000
<b>Infrastructure</b>										
Storm Sewers	920-001-0028	Partial Updates		06/01/2034	\$ 1.00	87,558 total	\$ 87,558	14:00	10:05	\$ 87,558
Storm Sewers	920-002-0028	Remaining		06/01/2024	1.00	87,442 total	87,442	48:05	0:05	87,442
Valves	910-000-0047			06/01/2024	63,448.55	1 total	63,448	48:05	0:05	63,448
Water Meter/Accessories	910-000-0063			01/01/2024	15,000.00	1 lp sum	15,000	1:00	0:00	15,000
<b>Insurance</b>										
Insurance	910-000-0066			11/01/2024	\$ 1,663.00	1 lp sum	\$ 1,663	1:00	0:10	\$ 1,663
<b>Interest</b>										
Interest	910-000-0027			01/01/1976	\$ 0.00	0	\$ 0	0:00	0:00	\$ 0
<b>Mechanical/Electrical</b>										
HVAC Split Units	920-001-0005	Cardroom Nort		08/01/2034	\$ 1.00	8,400 total	\$ 8,400	12:00	10:07	\$ 8,400
HVAC Split Units	920-002-0005	Lobby		06/01/2029	1.00	9,500 total	9,500	12:00	5:05	9,500
HVAC Split Units	920-003-0005	Fitness Center		06/01/2031	1.00	8,400 total	8,400	12:00	7:05	8,400
HVAC Split Units	920-004-0005	Office		06/01/2032	1.00	7,750 total	7,750	12:00	8:05	7,750
HVAC Split Units	920-005-0005	Ballroom East		01/01/2032	1.00	18,650 total	18,650	12:00	8:00	18,650
HVAC Split Units	920-006-0005	Ballroom West		06/01/2024	1.00	18,650 total	18,650	12:00	0:05	18,650
HVAC Split Units	920-007-0005	Library		06/01/2031	1.00	8,400 total	8,400	12:00	7:05	8,400
HVAC Split Units	920-008-0005	Cardroom South		06/01/2030	1.00	8,400 total	8,400	12:00	6:05	8,400
HVAC Split Units	920-009-0005	Maintenance		01/01/2036	1.00	3,180 total	3,180	12:00	12:00	3,180
<b>Painting &amp; Waterproofing</b>										
Paint Exteriors, Clubhouse	910-000-0009	Clubhouse		01/01/2024	\$ 3.00	3,104 sq ft	\$ 9,312	17:00	0:00	\$ 9,312
Paint Exteriors, Maintenance Buildings	910-000-0046			01/01/2027	3.00	3,370 sq ft	10,110	10:00	3:00	10,110
Paint, Perimeter Wall	920-001-0048			06/01/2030	18.32	3,276 ln ft	60,016	10:00	6:05	60,016

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Detail

Items	Reserve Item	Code	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Adj Life	Rem Life	Future Cost
<b>Painting &amp; Waterproofing</b>										
	Paint, Perimeter Wall	920-002-0048	Western Wall	05/01/2032	\$ 18.32	483 ln ft	\$ 8,848	10:00	8:04	\$ 8,848
							88,286			88,286
<b>Pavement</b>										
	Asphalt Overlay	910-000-0001		01/01/2029	\$ 13.85	41,828 sq yds	\$ 579,317	20:00	5:00	\$ 579,317
	Pavers, Clubhouse Entry	910-000-0010		11/01/2025	9.10	1,152 sq ft	10,483	30:00	1:10	10,483
							589,801			589,801
<b>Pool</b>										
	Pool Deck Brick Pavers	920-001-0012	Pool Deck	01/01/2031	\$ 9.10	10,970 sq ft	\$ 99,827	35:00	7:00	\$ 99,827
	Pool Deck Brick Pavers	920-002-0012	Pool Add-On	06/01/2049	9.10	618 sq ft	5,623	30:00	25:05	5,623
	Pool Deck Furniture	910-000-0014		11/01/2029	38,200.00	1 lp sum	38,200	14:00	5:10	38,200
	Pool Equipment Allowance	910-000-0051		01/01/2028	12,000.00	1 total	12,000	10:00	4:00	12,000
	Pool Heaters, Heat Pumps	910-000-0050		01/01/2025	6,770.00	3 heaters	20,310	8:00	1:00	20,310
	Pool Interior Resurfacing & Tile	910-000-0015		06/01/2032	24.19	2,124 sq ft	51,379	12:00	8:05	51,379
							227,340			227,340
<b>Recreational Amenities</b>										
	Fitness Equipment Allowance	910-000-0044		01/01/2035	\$ 23,732.00	1 total	\$ 23,732	12:00	11:00	\$ 23,732
	Sports Court Resurfacing, Asphalt	910-000-0043		01/01/2027	16,500.00	1 courts	16,500	7:00	3:00	16,500
	Shuffleboard Courts, Resurfacing/Paint	910-000-0025		06/01/2031	2,025.00	2 each	4,050	12:00	7:05	4,050
	Tennis Court Fencing & Gates	910-000-0020		01/01/2026	117.00	600 ln ft	70,200	25:00	2:00	70,200
							114,482			114,482
<b>Roofs/Mansards</b>										
	Roofing, Corrugated Metal	920-001-0060	Maintenance	01/01/2044	\$ 1,567.48	33.33 squares	\$ 52,244	25:00	20:00	\$ 52,244
	Roofing, Corrugated Metal	920-002-0060	North Shed	01/01/2042	1,567.48	2.66 squares	4,169	25:00	18:00	4,169
	Roofing, Flat/Membrane	920-001-0031	Guardhouse	01/01/2026	1,650.00	2.33 sqs	3,844	20:00	2:00	3,844
	Roofing, Flat/Membrane	920-002-0031	Maint. Shed	01/01/2037	1,650.00	2.33 sqs	3,844	20:00	13:00	3,844
	Roofing, Flat/Membrane	920-003-0031	Clubhouse ext.	01/01/2040	1,650.00	5.33 sqs	8,794	20:00	16:00	8,794
	Roofing, Metal Mansard	920-001-0017	Clubhouse M	01/01/2029	1,860.00	132 sqs	245,520	25:00	5:00	245,520
	Roofing, Metal Mansard	920-002-0017	North Bldg. M	01/01/2029	1,860.00	7.8 sqs	14,508	25:00	5:00	14,508
	Roofing, Metal Mansard	920-003-0017	Bath House M	01/01/2029	1,860.00	17 sqs	31,620	25:00	5:00	31,620
	Roofing, Metal Mansard	920-004-0017	Library Stor. M	01/01/2029	1,860.00	14.32 sqs	26,635	25:00	5:00	26,635
	Roofing, TPO	920-001-0016	Clubhouse	06/01/2037	1,210.26	110.5 sq	133,733	20:00	13:05	133,733

## Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Detail

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Clubhouse, Doors and Windows

Item Number	52
Type	Common Area
Category	Building
Measurement Basis	total
Estimated Useful Life	40 Years
Basis Cost	\$ 200,000.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0052		08/01/2020	08/01/2060	36:07	40:00	1	200,000.00	200,000.00

### Comments

This line item has been including in the reserve study at the request of the board of directors. A cost of \$200,000 was provided.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Capital Improvement Fund

Item Number	64
Type	Common Area
Category	Capital Improvement Fund
Measurement Basis	Ip sum
Estimated Useful Life	1 Year
Basis Cost	\$ 165,000.00
Tracking	Logistical
Method	Adjusted

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0064		01/01/2023	01/01/2025	1:00	2:00	1	165,000.00	165,000.00

### Comments

This line item has been included for the purposes of Component Funding Analysis. The parameters for this line item have been provided.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Ballroom Kitchen Appliances

Item Number	49
Type	Common Area
Category	Common Area Interiors
Measurement Basis	Ip sum
Estimated Useful Life	15 Years
Basis Cost	\$ 6,500.00
Tracking	Logistical
Method	Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0049		01/01/2007	01/01/2024	0:00	17:00	1	6,500.00	6,500.00

### Comments

This appliance component is designed to cover expected costs for replacing ballroom kitchen appliances. Inventory includes, but is not limited to, a French door refrigerator, 2 stoves/ovens microwave, and dishwasher...etc. The current cost estimate of \$5,000 was provided by the association representative with a useful life of 15 years. This cost has been trended with inflation to reflect a current market cost.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Ballroom Kitchen, Renovations

Item Number	7
Type	Common Area
Category	Common Area Interiors
Measurement Basis	sq ft
Estimated Useful Life	25 Years
Basis Cost	\$ 106.00
Tracking	Logistical
Method	Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0007		01/01/2007	01/01/2039	15:00	32:00	292.19	30,972.14	30,972.14

### Comments

To ensure a modern cosmetic appeal, the association should expect to incur costs associated with major renovation of the kitchen interiors on an approximate 25 year life cycle. Including flooring, wall/ceiling finishes, appliances, countertops/cabinetry, plumbing/electrical fixtures, etc. At the direction of the association, we have adjusted these renovations to occur in 2039.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Carpeting, Clubhouse

Item Number	34
Type	Common Area
Category	Common Area Interiors
Measurement Basis	sq yds
Estimated Useful Life	12 Years
Basis Cost	\$ 78.60
Tracking	Logistical
Method	Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-003-0034	Library	02/01/2021	02/01/2037	13:01	16:00	60	4,716.00	4,716.00
920-001-0034	Ballroom	07/01/2021	07/01/2037	13:06	16:00	295	23,187.00	23,187.00
920-002-0034	Card Room	01/01/2007	01/01/2027	3:00	20:00	108	8,488.80	8,488.80
						36,391.80		36,391.80

### Comments

Life cycles of 5-6 years, to 15+ years, have been observed for replacement of carpeting in primary common area interiors including ball room, card room, fitness room, office and library. The useful life depends on the quality of carpeting, level of ongoing maintenance, and association cosmetic tastes. The current cost estimate includes removal and disposal of the existing carpeting and installation of like quality. The floor area estimate includes a typical market waste allowance. The replacement dates have been provided by the association representative.



# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Flooring, Hardwood/Ballroom

Item Number	36
Type	Common Area
Category	Common Area Interiors
Measurement Basis	sq ft
Estimated Useful Life	25 Years
Basis Cost	\$ 14.60
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0036		07/01/2021	07/01/2046	22:06	25:00	456	6,657.60	6,657.60

### Comments

We have utilized a market indicated useful life cycle of 25+ years. The current cost estimate includes removal and disposal of the existing flooring and replacement with good quality. The cost is based on an average \$/sq. ft. unit cost, which is gleaned from similar properties in the subject's local market area. This analysis assumes typical repairs and maintenance throughout the life of this flooring to be completed as a function of in house maintenance.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Flooring, Laminate

Item Number	65
Type	Common Area
Category	Common Area Interiors
Measurement Basis	sq ft
Estimated Useful Life	0 Year
Basis Cost	\$ 78.60
Tracking	Logistical
Method	Adjusted

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0065	Office	01/01/2007	01/01/2024	0:00	17:00	36.37	2,858.68	2,858.68

### Comments

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Flooring, Rubber

Item Number	56
Type	Common Area
Category	Common Area Interiors
Measurement Basis	sq ft
Estimated Useful Life	15 Years
Basis Cost	\$ 16.23
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0056	Fitness Room	02/01/2021	02/01/2036	12:01	15:00	950	15,418.50	15,418.50

### Comments

The rubberized floor covering in the fitness room should enjoy a +/-15 year useful life cycle, based on reports from similar properties. The current cost estimate includes removal and disposal of the existing flooring and replacement with like quality and is based on retail cost indexes and actual costs incurred at similar properties.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Flooring, Travertine Tile

Item Number	35
Type	Common Area
Category	Common Area Interiors
Measurement Basis	sq ft
Estimated Useful Life	30 Years
Basis Cost	\$ 21.11
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0035		01/01/2016	01/01/2046	22:00	30:00	1,961	41,396.71	41,396.71

### Comments

At some point in the foreseeable future, to ensure a modern cosmetic appeal, the association should expect to incur costs for replacement of the common area tile flooring. Because replacement is typically due to association cosmetic dissatisfaction rather than due to physical wear out/failure of the flooring itself, market data reflects a rather wide range in useful life. We have observed replacements after less than 10 years, while some properties have tile flooring of 30+ years in age. The square footage of the travertine is +/- 1,961 sq ft. and includes the office hall, hallway, lobby and card room. The date of installation of the travertine flooring was reported to have been in 2016.

The current cost estimate includes removal and disposal of the existing tile flooring and installation of like tile flooring. The total area is a rounded estimate.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Furnishings, Ballroom

Item Number	55
Type	Common Area
Category	Common Area Interiors
Measurement Basis	Ip sum
Estimated Useful Life	20 Years
Basis Cost	\$ 32,070.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0055		01/01/2022	01/01/2042	18:00	20:00	1	32,070.00	32,070.00

### Comments

To ensure a modern cosmetic appeal, the association should expect to complete major common area furnishings projects on a periodic and regular basis. While minor additions/replacements/upgrades can be expected from time to time, a life cycle in the low to mid 10 year range is the market norm we have observed.

The current \$/square foot unit cost is an order of magnitude estimate based on actual market data we have observed in buildings of similar overall quality. This cost does not reflect any unforeseen floor area reconfigurations and/or expansions.

This line item has been trended with inflation to reflect current market costs. Due to low usage we have extended the useful life on this line item to 20 +/- years.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Furnishings, Clubhouse

Item Number	45
Type	Common Area
Category	Common Area Interiors
Measurement Basis	Ip sum
Estimated Useful Life	15 Years
Basis Cost	\$ 45,000.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0045		01/01/2016	01/01/2031	7:00	15:00	1	45,000.00	45,000.00

### Comments

To ensure a modern cosmetic appeal, the association should expect to complete major common area furnishings projects on a periodic and regular basis. While minor additions/replacements/upgrades can be expected from time to time, a life cycle in the low to mid 10-15 year range is the market norm we have observed. It was reported that the clubhouse furnishings were updated in 2016.

The current \$/square foot unit cost is an order of magnitude estimate based on actual market data we have observed in buildings of similar overall quality. This cost does not reflect any unforeseen floor area reconfigurations and/or expansions.



# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Office Equipment & Furniture

Item Number	54
Type	Common Area
Category	Common Area Interiors
Measurement Basis	total
Estimated Useful Life	10 Years
Basis Cost	\$ 10,000.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0054		01/01/2014	01/01/2024	0:00	10:00	1	10,000.00	10,000.00

### Comments

The inventories of administrative office equipment (computers, printers, fax machines, etc.) should have a useful life in the 8-10 year range, based on our recent experience. This life cycle may vary and recognizes that partial upgrades may be necessary from time to time over the life cycle of this inventory. The current cost estimate is based on the inventory in place as of the date of our most recent inspection. This fund is to be used on a as needed basis for replacements.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Paint Interior, Clubhouse

Item Number	38
Type	Common Area
Category	Common Area Interiors
Measurement Basis	sq ft
Estimated Useful Life	12 Years
Basis Cost	\$ 2.75
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0038		06/01/2019	06/01/2031	7:05	12:00	17,480	48,070.00	48,070.00
							48,070.00	48,070.00

### Comments

Assuming routine in house touch ups/repairs, interior painting of primary common areas (hallways, social rooms, exercise rooms, administrative offices, etc.) should be expected on a life cycle in the low to mid 10 year range. The current lump sum cost estimate is based on the approximate wall area of +/- 17,480 square feet at a \$2.75/sq.ft. unit cost, including 22 door/frame units plus a 10% contingency for trim, repairs, etc.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Restrooms, Renovations

Item Number	33
Type	Common Area
Category	Common Area Interiors
Measurement Basis	sq ft
Estimated Useful Life	25 Years
Basis Cost	\$ 166.67
Tracking	Logistical
Method	Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0033	Clubhouse	01/01/2016	01/01/2041	17:00	25:00	247.5	41,250.83	41,250.83
920-002-0033	Bathhouse	01/01/2001	01/01/2024	0:00	23:00	180	30,000.60	30,000.60
							71,251.43	71,251.43

### Comments

This fund is designed to cover costs related to the major interior renovation of the common area restroom interiors, including tile flooring, wall/ceiling finishes, mirrors, dividers, countertops, lighting and plumbing fixtures, etc., should be expected on a +/- 20 year life cycle. The current cost estimate is representative of the total combined floor area and an average per square foot unit cost. This analysis assumes that minor as needed replacements/repairs will continue to be completed as a function of ongoing maintenance. It has been reported that the bathhouse restroom will be replaced in 2024 at a cost of \$30,000.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Contingency Fund

Item Number	26
Type	Common Area
Category	Contingency Fund
Measurement Basis	total
Estimated Useful Life	5 Years
Basis Cost	\$ 32,070.00
Tracking	Logistical
Method	Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0026		06/01/2022	06/01/2027	3:05	5:00	1	32,070.00	32,070.00

### Comments

This line item has been included for the purposes of Component Funding Analysis and to fund any future unforeseen expenses such as restoration projects and any expenses not meeting the \$10,000 mandated threshold for reserve funding.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Revitalization Projects

Item Number	29
Type	Common Area
Category	Deferred Maintenance
Measurement Basis	total
Estimated Useful Life	2 Years
Basis Cost	\$ 48,000.00
Tracking	Logistical
Method	Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0029		01/01/2023	01/01/2025	1:00	2:00	1	48,000.00	48,000.00

### Comments

This item is included as it is included on the reserve schedule provided by the association representative. We applied the reserve schedule fund amount and existing useful life. The cost has been trended with inflation to reflect a current cost estimate.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Equipment

Item Number	62
Type	Common Area
Category	Equipment
Measurement Basis	
Estimated Useful Life	0 Year
Basis Cost	\$ 0.00
Tracking	Logistical
Method	Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
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### Comments

This line item has been included for the purposes of Component Funding Analysis. No further information was provided regarding this item. At such time as the association can provide further guidance, the report can be amended accordingly.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Golf Cart Replacement

Item Number	59
Type	Common Area
Category	Equipment
Measurement Basis	carts
Estimated Useful Life	10 Years
Basis Cost	\$ 10,000.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0059		01/01/2019	01/01/2029	5:00	10:00	4	40,000.00	40,000.00

### Comments

Based on our experience with similar properties, we have scheduled this expense on a 10 year life cycle in the future, which recognizes as needed repairs/maintenance to be completed over this life cycle. The replacement cost for a new golf cart is also based on our experience with similar replacements.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Storm Sewers

Item Number	28
Type	Common Area
Category	Infrastructure
Measurement Basis	total
Estimated Useful Life	43 Years
Basis Cost	\$ 1.00
Tracking	Logistical
Method	Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-002-0028	Remaining	01/01/1976	06/01/2024	0:05	48:05	87,442	87,442.00	87,442.00
920-001-0028	Partial Update	06/01/2020	06/01/2034	10:05	14:00	87,558	87,558.00	87,558.00
						175,000.00		175,000.00

### Comments

This item is included as it is included on the reserve schedule provided by the association representative. At the direction of the association, we have adjusted the partial updates to occur in 2034.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Values

Item Number	47
Type	Common Area
Category	Infrastructure
Measurement Basis	total
Estimated Useful Life	45 Years
Basis Cost	\$ 63,448.55
Tracking	Logistical
Method	Adjusted

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0047		01/01/1976	06/01/2024	0:05	48:05	1	63,448.55	63,448.55

### Comments

This item is included as it is included on the reserve schedule provided by the association representative. The project was scheduled in 2022. However, the 2023 Reserve fund budget indicates that this will be performed in 2024. As such we, have adjusted the remaining useful life.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Water Meter/Accessories

Item Number	63
Type	Common Area
Category	Infrastructure
Measurement Basis	Ip sum
Estimated Useful Life	1 Year
Basis Cost	\$ 15,000.00
Tracking	Logistical
Method	Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0063		01/01/2023	01/01/2024	0:00	1:00	1	15,000.00	15,000.00

### Comments

This line item has been included for the purposes of Component Funding Analysis. The parameters for this line item have been provided.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Insurance

Item Number	66
Type	Common Area
Category	Insurance
Measurement Basis	Ip sum
Estimated Useful Life	1 Year
Basis Cost	\$ 1,663.00
Tracking	Logistical
Method	Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0066		11/01/2023	11/01/2024	0:10	1:00	1	1,663.00	1,663.00

### Comments

This line item has been included for the purposes of Component Funding Analysis. The parameters for this line item have been provided.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Interest

Item Number	27
Type	Common Area
Category	Interest
Measurement Basis	
Estimated Useful Life	0 Year
Basis Cost	\$ 0.00
Tracking	Logistical
Method	Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
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### Comments

This line item has been included into the reserve study for the purposes of Component Funding Analysis. The disbursement of this account into the other component accounts is at the discretion of the Board of Directors.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### HVAC Split Units

Item Number	5
Type	Common Area
Category	Mechanical/Electrical
Measurement Basis	total
Estimated Useful Life	12 Years
Basis Cost	\$ 1.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-007-0005	Library	06/01/2019	06/01/2031	7:05	12:00	8,400	8,400.00	8,400.00
920-009-0005	Maintenance	01/01/2024	01/01/2036	12:00	12:00	3,180	3,180.00	3,180.00
920-008-0005	Cardroom Sou	06/01/2018	06/01/2030	6:05	12:00	8,400	8,400.00	8,400.00
920-006-0005	Ballroom West	06/01/2012	06/01/2024	0:05	12:00	18,650	18,650.00	18,650.00
920-005-0005	Ballroom East	01/01/2020	01/01/2032	8:00	12:00	18,650	18,650.00	18,650.00
920-001-0005	Cardroom Nor	08/01/2022	08/01/2034	10:07	12:00	8,400	8,400.00	8,400.00
920-003-0005	Fitness Center	06/01/2019	06/01/2031	7:05	12:00	8,400	8,400.00	8,400.00
920-002-0005	Lobby	06/01/2017	06/01/2029	5:05	12:00	9,500	9,500.00	9,500.00
920-004-0005	Office	06/01/2020	06/01/2032	8:05	12:00	7,750	7,750.00	7,750.00
						91,330.00		91,330.00

### Comments

For the purposes of this analysis, we have utilized cost estimates based on the size of the condensers and air handlers in tons and our experience with HVAC equipment replacement costs. A useful life of 10-12 years can realistically be expected for the exterior condensers; although the corresponding interior air handlers can last 20-25 years under normal operating conditions, we have utilized the 12 year life cycle for the pair, as the air handlers will typically be replaced simultaneously with the condensers. The parameters for this line item have been provided.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Paint Exteriors, Clubhouse

Item Number	9
Type	Common Area
Category	Painting & Waterproofing
Measurement Basis	sq ft
Estimated Useful Life	10 Years
Basis Cost	\$ 3.00
Tracking	Logistical
Method	Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0009	Clubhouse	01/01/2007	01/01/2024	0:00	17:00	3,104	9,312.00	9,312.00

### Comments

The market suggests that a properly installed and maintained exterior painting project should have a maximum useful life of 10 years under normal operating conditions, to ensure proper protection for the underlying stucco, concrete, etc. surfaces. The current cost estimate includes surface preparation, typical minor repairs to the exterior stucco/concrete surfaces, as needed window caulking, and repainting of all exterior surfaces and is based on a per square foot of wall area basis. An exterior painting project would typically include painting of all ancillary components at the property as well, such as walls, fencing, signage, lighting, etc.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Paint Exteriors, Maintenance Buildings

Item Number	46
Type	Common Area
Category	Painting & Waterproofing
Measurement Basis	sq ft
Estimated Useful Life	10 Years
Basis Cost	\$ 3.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0046		01/01/2017	01/01/2027	3:00	10:00	3,370	10,110.00	10,110.00

### Comments

The market suggests that a properly installed and maintained exterior painting project should have a maximum useful life of 10 years under normal operating conditions, to ensure proper protection for the underlying stucco, concrete, etc. surfaces. The current cost estimate includes surface preparation, typical minor repairs to the exterior stucco/concrete surfaces, as needed window caulking, and repainting of all exterior surfaces and is based on a per square foot of wall area basis. An exterior painting project would typically include painting of all ancillary components at the property as well, such as walls, fencing, signage, lighting, etc.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Paint, Perimeter Wall

Item Number	48
Type	Common Area
Category	Painting & Waterproofing
Measurement Basis	In ft
Estimated Useful Life	10 Years
Basis Cost	\$ 18.32
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0048		06/01/2020	06/01/2030	6:05	10:00	3,276	60,016.32	60,016.32
920-002-0048	Western Wall	05/01/2022	05/01/2032	8:04	10:00	483	8,848.56	8,848.56
							68,864.88	68,864.88

### Comments

The market suggests that a properly installed and maintained exterior painting project should have a maximum useful life of 10 years under normal operating conditions, to ensure proper protection for the underlying stucco, concrete, etc. surfaces. The current cost estimate includes surface preparation, typical minor repairs to the exterior stucco/concrete surfaces, as needed window caulking, and repainting of all exterior surfaces and is based on a per square foot of wall area basis. An exterior painting project would typically include painting of all ancillary components at the property as well, such as walls, fencing, signage, lighting, etc. The cost for this line item has been provided.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Asphalt Overlay

Item Number	1
Type	Common Area
Category	Pavement
Measurement Basis	sq yds
Estimated Useful Life	20 Years
Basis Cost	\$ 13.85
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0001		01/01/2009	01/01/2029	5:00	20:00	41,828	579,317.80	579,317.80

### Comments

We have observed life cycles of less than 15 years, to 25+ years, for asphalt overlay projects, assuming proper design, installation and routine maintenance.

The current unit cost estimate includes as needed milling of the asphalt paving at its junction with adjacent concrete paving, typical minor repairs to the underlying pavement subbase and drainage systems, installation of a standard overlay, and re-striping. The paved area is a rounded estimate.

Under normal conditions, total replacement of concrete paving (sidewalks, curbing, gutters, etc.) should not be necessary at any one given time. It is our market observation that while some associations do establish and fund contingency reserves for concrete paving repairs, many prefer to fund as needed repairs through their annual operating budgets, as a function of routine maintenance. No reserves for concrete paving were included in this report.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Pavers, Clubhouse Entry

Item Number	10
Type	Common Area
Category	Pavement
Measurement Basis	sq ft
Estimated Useful Life	30 Years
Basis Cost	\$ 9.10
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0010		11/01/1995	11/01/2025	1:10	30:00	1,152	10,483.20	10,483.20

### Comments

Some associations consider parking and drives, sidewalks, pool and spa decks, etc. to be effectively permanent, and opt to exclude replacement from their annual reserve budgets. Others do establish and fund reserves, on observed budgetary life cycles of 20-40 years. It is our opinion that reserving for eventual replacement is prudent, if only for cosmetic purposes; we have observed older pavers that appear worn and dated, even with periodic pressure washing and/or sealing. The current cost estimate is based on construction cost indexes and our experience.

# Conquistador Homeowners Association, Inc.

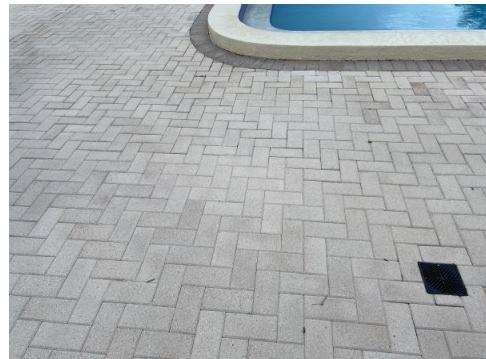
Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Pool Deck Brick Pavers

Item Number	12
Type	Common Area
Category	Pool
Measurement Basis	sq ft
Estimated Useful Life	30 Years
Basis Cost	\$ 9.10
Tracking	Logistical
Method	Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0012	Pool Deck	01/01/1996	01/01/2031	7:00	35:00	10,970	99,827.00	99,827.00
920-002-0012	Pool Add-On	06/01/2019	06/01/2049	25:05	30:00	618	5,623.80	5,623.80
							105,450.80	105,450.80

### Comments

Replacement of this type of decking is typically completed on a 25-30 year life cycle, with proper installation and maintenance. The current cost estimate includes removal and replacement of the existing brick paver decking with a similar quality and is based on the total size of brick paved decking and a market supported per square foot unit cost. At the direction of the association, we have adjusted the replacement of the paver deck to occur in 2031.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Pool Deck Furniture

Item Number	14
Type	Common Area
Category	Pool
Measurement Basis	Ip sum
Estimated Useful Life	14 Years
Basis Cost	\$ 38,200.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0014		11/01/2015	11/01/2029	5:10	14:00	1	38,200.00	38,200.00

### Comments

The inventory of pool deck furniture +/- 13 Dinette w/ chairs, 18- chaise lounges, 12-chairs etc. should enjoy a life cycle of 8-15 years when considered as a single inventory, expecting some as needed repairs, replacements and additions from time to time over the life cycle. A cost of \$35,575.70 was provided by the association representative for replacement of the pool furniture in late 2015. This cost has been trended with inflation to reflect a current cost estimate.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Pool Equipment Allowance

Item Number	51
Type	Common Area
Category	Pool
Measurement Basis	total
Estimated Useful Life	10 Years
Basis Cost	\$ 12,000.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0051		01/01/2018	01/01/2028	4:00	10:00	1	12,000.00	12,000.00

### Comments

Since it is unlikely that the entire inventory of pool equipment (pumps, filters, chlorination systems, etc.) will require replacement at any one given time under normal operating conditions, many associations choose to fund as needed replacements of the pool equipment inventory through the annual operating budget. Based on our experience with similar properties, we have estimated a nominal allowance. This cost and timeframe may vary, even widely, from actual expenses and can be adjusted as needed.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Pool Heaters, Heat Pumps

Item Number	50
Type	Common Area
Category	Pool
Measurement Basis	heaters
Estimated Useful Life	8 Years
Basis Cost	\$ 6,770.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0050		01/01/2017	01/01/2025	1:00	8:00	3	20,310.00	20,310.00

### Comments

Our recent experience with similar pool heaters indicate a budgetary useful life of 4-10 years, which depends on the proximity to the ocean and the level of maintenance. The cost is the actual expense of the replacement of the 2 geo-thermal heaters for 3 heat pump pool heaters.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Pool Interior Resurfacing & Tile

Item Number	15
Type	Common Area
Category	Pool
Measurement Basis	sq ft
Estimated Useful Life	12 Years
Basis Cost	\$ 24.19
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0015		06/01/2020	06/01/2032	8:05	12:00	2,124	51,379.56	51,379.56
							51,379.56	51,379.56

### Comments

With proper installation, chemical balancing, and routine maintenance, pool interior resurfacing/restoration can be expected on a 10-15 year life cycle. The useful life can range due to quality of installation, level of maintenance, and association cosmetic tastes. The current cost estimate is based on known costs for similar properties and includes typical minor structural/tank repairs, tile upgrades/replacements, and installation of new aggregate surface materials ("diamond brite", "pebble crete", etc.).



# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Fitness Equipment Allowance

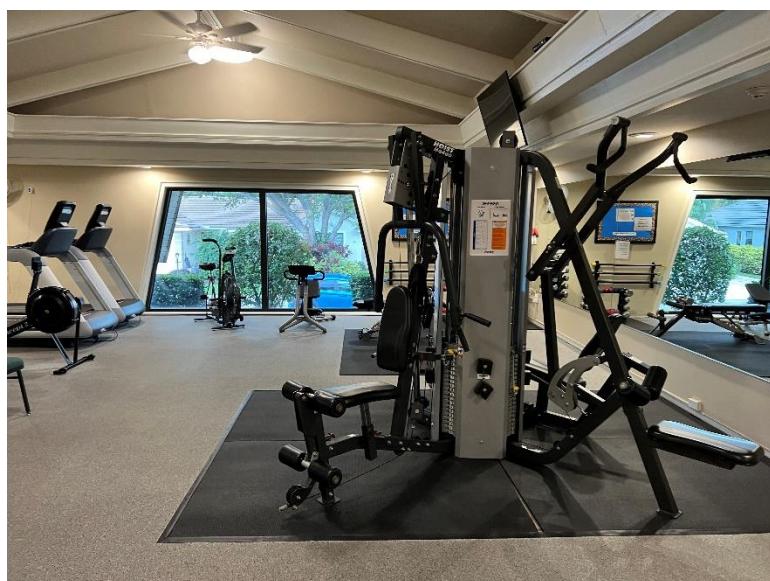
Item Number	44
Type	Common Area
Category	Recreational Amenities
Measurement Basis	total
Estimated Useful Life	12 Years
Basis Cost	\$ 23,732.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0044		01/01/2023	01/01/2035	11:00	12:00	1	23,732.00	23,732.00

### Comments

Market standards reflect a typical life cycle of 7-8 years for average quality cardiovascular equipment (treadmills, elliptical trainers, etc.) and 10-15 years for strength training stations, dumbbells, mat flooring, etc. Therefore, we have utilized a 12 year life cycle, with the expectation that individual replacements of cardio equipment will likely be made on an as needed basis over this life cycle. The current lump sum replacement cost for the existing inventory is estimated based on retail costing indexes and our experience.



# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Sports Court Resurfacing, Asphalt

Item Number	43
Type	Common Area
Category	Recreational Amenities
Measurement Basis	courts
Estimated Useful Life	7 Years
Basis Cost	\$ 16,500.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0043		01/01/2020	01/01/2027	3:00	7:00	1	16,500.00	16,500.00

### Comments

To ensure proper protection of the underlying court structure and a high cosmetic appeal, a 6 to 8 year life for resurfacing of asphalt paved tennis courts can be expected. This expense includes as needed minor cracking repairs to the underlying court structure, installation of a new asphalt surface, restriping and net replacement.

This line item includes one tennis court and 2 pickleball courts.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Shuffleboard Courts, Resurfacing/Paint

Item Number	25
Type	Common Area
Category	Recreational Amenities
Measurement Basis	each
Estimated Useful Life	12 Years
Basis Cost	\$ 2,025.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0025		06/01/2019	06/01/2031	7:05	12:00	2	4,050.00	4,050.00

### Comments

To ensure proper protection of the underlying court structures and a high cosmetic appeal, the market reflects a range in useful life of 10-12 years for resurfacing of standard asphalt shuffleboard courts. The current per court cost estimate includes typical minor repairs to the underlying court structures and re-striping.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Tennis Court Fencing & Gates

Item Number	20
Type	Common Area
Category	Recreational Amenities
Measurement Basis	In ft
Estimated Useful Life	25 Years
Basis Cost	\$ 117.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0020		01/01/2001	01/01/2026	2:00	25:00	600	70,200.00	70,200.00

### Comments

The coated chain link fencing at the tennis court can expect a life cycle in the 22-25 year range, barring any unforeseen storm damage. The current cost estimate, which includes removal and disposal of the existing fencing and gates and replacement with like quality, is based on market data.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Roofing, Corrugated Metal

Item Number	60
Type	Common Area
Category	Roofs/Mansards
Measurement Basis	squares
Estimated Useful Life	25 Years
Basis Cost	\$ 1,567.48
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-001-0060	Maintenance	01/01/2019	01/01/2044	20:00	25:00	33.33	52,244.11	52,244.11
920-002-0060	North Shed	01/01/2017	01/01/2042	18:00	25:00	2.66	4,169.50	4,169.50
							56,413.61	56,413.61

### Comments

Corrugated metal roofing and paneling has a minimum expected life cycle of 25 years, which assumes proper design, installation and routine maintenance. Utilizing a 25 year life cycle reflects a 2042/2043 replacement date. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, as needed repair/replacement of fascia, soffits, and installation of like roofing.

One square = 100 square feet

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Roofing, Flat/Membrane

Item Number	31
Type	Common Area
Category	Roofs/Mansards
Measurement Basis	sqS
Estimated Useful Life	20 Years
Basis Cost	\$ 1,650.00
Tracking	Logistical
Method	Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-003-0031	Clubhouse ext.	01/01/2020	01/01/2040	16:00	20:00	5.33	8,794.50	8,794.50
920-002-0031	Maint. Shed	01/01/2017	01/01/2037	13:00	20:00	2.33	3,844.50	3,844.50
920-001-0031	Guardhouse	01/01/2006	01/01/2026	2:00	20:00	2.33	3,844.50	3,844.50
						16,483.50		16,483.50

### Comments

Data gleaned from both within and outside the local market area reflects a probable life cycle in the 18-20 year range for a properly designed, installed and maintained flat/membrane roof. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, etc. and installation of like roofing.

One square = 100 square feet

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Roofing, Metal Mansard

Item Number	17
Type	Common Area
Category	Roofs/Mansards
Measurement Basis	sq's
Estimated Useful Life	25 Years
Basis Cost	\$ 1,860.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-004-0017	Library Stor. M	01/01/2004	01/01/2029	5:00	25:00	14.32	26,635.20	26,635.20
920-002-0017	North Bldg. M	01/01/2004	01/01/2029	5:00	25:00	7.8	14,508.00	14,508.00
920-003-0017	Bath House M	01/01/2004	01/01/2029	5:00	25:00	17	31,620.00	31,620.00
920-001-0017	Clubhouse M	01/01/2004	01/01/2029	5:00	25:00	132	245,520.00	245,520.00
						318,283.20		318,283.20

### Comments

Pitched standing seam metal has a minimum expected life cycle of 25 years, which assumes proper design, installation and routine maintenance. Utilizing a 25 year life cycle reflects a 2031 replacement date. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, flashing, as needed repair/replacement of fascia, soffits, and installation of like roofing.

One square = 100 square feet

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Roofing, TPO

Item Number	16
Type	Common Area
Category	Roofs/Mansards
Measurement Basis	sq
Estimated Useful Life	20 Years
Basis Cost	\$ 1,210.26
Tracking	Logistical
Method	Fixed

Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
920-003-0016	Library Storage	09/01/2017	09/01/2037	13:08	20:00	5	6,051.30	6,051.30
920-002-0016	Bathhouse	09/01/2017	09/01/2037	13:08	20:00	9.33	11,291.73	11,291.73
920-001-0016	Clubhouse	06/01/2017	06/01/2037	13:05	20:00	110.5	133,733.73	133,733.73
							151,076.76	151,076.76

### Comments

The market reflects a probable life cycle in the 18-20 year range for a properly installed Johns Manville 60 Mil membrane system which is hot welded. The current cost estimate includes removal and disposal of the existing roofing, typical minor repairs to the underlying roof structures, and installation of like roofing, and is reflective of the total flat roof size in squares\* and a \$/square current unit cost estimate.

One square = 100 square feet

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Docks Restoration, Framing/Pilings/Stringers

Item Number	42
Type	Common Area
Category	Site Improvements
Measurement Basis	sq ft
Estimated Useful Life	28 Years
Basis Cost	\$ 63.89
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0042		01/01/2005	01/01/2033	9:00	28:00	3,232	206,492.48	206,492.48

### Comments

This reserve refers to costs associated with periodic third party restoration of the boardwalk and also includes as needed repairs and/or replacements to the underlying framing, stringers and pilings only, no decking or railing is included in the cost of replacement. With routine maintenance and periodic sealing/waterproofing, a life cycle in the 28 to 30-year range can be expected. A market supported \$/square foot unit cost was utilized.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Docks Restoration/Marine Lumber

Item Number	3
Type	Common Area
Category	Site Improvements
Measurement Basis	sq ft
Estimated Useful Life	25 Years
Basis Cost	\$ 30.94
Tracking	Logistical
Method	Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0003		01/01/2005	01/01/2024	0:00	19:00	3,232	99,998.08	99,998.08

### Comments

This reserve refers to costs associated with periodic third party restoration of the dock including replacement of the decking, railings, and typical minor repairs to the underlying framing, stringers and pilings. With routine maintenance, including periodic as needed repairs, sealing/waterproofing, a life cycle in the 18-25 year range can be expected. The current cost estimate is based on our experience with similar expenses. The association has reported that replacement of the dock will cost \$166,150. At the direction of the association, we have applied a cost of \$100,000.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Landscaping/Irrigation

Item Number	30
Type	Common Area
Category	Site Improvements
Measurement Basis	total
Estimated Useful Life	15 Years
Basis Cost	\$ 25,656.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0030		01/01/2009	01/01/2024	0:00	15:00	1	25,656.00	25,656.00

### Comments

In our experience, some associations do establish and fund landscaping reserves, typically on a contingency basis for unforeseen storm damage, blight, etc. Because landscaping is largely cosmetic, costs and useful lives can vary, often widely, from property to property. Given this unpredictability, we include landscaping reserves only when provided current cost and useful life/remaining useful live parameters by an association, and then include at that association's sole discretion. At such time as the association can provide a budgetary funding goal and time frame in which to reach that goal for their common area landscaping, this report can be amended accordingly.

As needed upgrades to irrigation systems is typically funded through an association's annual operating budget, as a function of routine maintenance; we have not encountered an association that has established and funded a reserve for total replacement in the absence of an engineering report demonstrating the need and/or economic feasibility of total irrigation system replacement..

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Railings/Handrails

Item Number	39
Type	Common Area
Category	Site Improvements
Measurement Basis	In ft
Estimated Useful Life	24 Years
Basis Cost	\$ 106.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0039		02/01/2021	02/01/2045	21:01	24:00	229	24,274.00	24,274.00

### Comments

At some point in the foreseeable future, the association should expect to incur costs for replacement of the railings/handrails. Replacement is sometimes completed in conjunction with major concrete restoration; we have observed life cycles for railings replacement after less than 25 years, while some properties of 40+ years in age have yet to complete replacement.

The current per linear foot cost estimate includes removal and disposal of the existing railings, typical minor concrete repairs, and installation of railings of similar height/quality.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Roadway Lighting

Item Number	53
Type	Common Area
Category	Site Improvements
Measurement Basis	total
Estimated Useful Life	25 Years
Basis Cost	\$ 50,000.00
Tracking	Logistical
Method	Adjusted



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0053		01/01/1994	01/01/2025	1:00	31:00	1	50,000.00	50,000.00

### Comments

While minor as needed replacement can be expected from time to time, the association should expect a major inventory replacement on a +/- 30 year life cycle for these lights. The current per pole unit cost estimate is based on known costs for similar replacements and includes removal of the existing pole/fixture and replacement with like quality.

A cost of \$80,000 was provided for the replacement of the roadway lighting in 2019. Based on the condition of the roadway lamps, we have determined that full replacement did not happen in 2019. At the direction of the association, we have applied a cost of \$50,000.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Shade Structure, Covers

Item Number	57
Type	Common Area
Category	Site Improvements
Measurement Basis	sq ft
Estimated Useful Life	12 Years
Basis Cost	\$ 16.80
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0057		06/01/2022	06/01/2034	10:05	12:00	632	10,617.60	10,617.60

### Comments

It is foreseeable that the shade structure fabric or canvas will need to be replaced once in the shade structure's life. The typical useful life for canopy canvas is in the life cycle of 10-12 years. When the subject property is in close proximity to the salt water climates, a useful life range of 8-9 years is applied. The quality and cost of fabric/canvas can vary widely.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Shade Structures, Aluminum

Item Number	58
Type	Common Area
Category	Site Improvements
Measurement Basis	sq ft
Estimated Useful Life	24 Years
Basis Cost	\$ 28.90
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0058		06/01/2022	06/01/2046	22:05	24:00	632	18,264.80	18,264.80

### Comments

The aluminum shade structures should have a +/- 25 year life cycle, assuming proper installation and maintenance. The replacement cost estimate is based on our knowledge of aluminum structure replacement on a per square foot basis.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Signage, Entry Monuments

Item Number	61
Type	Common Area
Category	Site Improvements
Measurement Basis	total
Estimated Useful Life	15 Years
Basis Cost	\$ 22,500.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0061		11/01/2022	11/01/2037	13:10	15:00	1	22,500.00	22,500.00

### Comments

This fund is designed to cover the expense of restoring the entry monument signage including associated lettering, lighting, landscaping, etc. Associations typically complete this upgrade on a 15-20 year life cycle. The lump sum cost estimate is based on the entry signage in place and our experience with similar monument signage replacements.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Item Parameters - Full Detail

### Signage, Wayfinding

Item Number	19
Type	Common Area
Category	Site Improvements
Measurement Basis	total
Estimated Useful Life	12 Years
Basis Cost	\$ 2,500.00
Tracking	Logistical
Method	Fixed



Code	Desc.	Service Date	Replace Date	Rem Life	Adj Life	Quantity	Current Cost	Future Cost
910-000-0019		06/01/2022	06/01/2034	10:05	12:00	1	2,500.00	2,500.00

### Comments

This fund is designed to cover the expense of restoring the entry monument signage including associated lettering, lighting, landscaping, etc. Associations typically complete this upgrade on a 10-15 year life cycle. The lump sum cost estimate is based on the entry signage in place and our experience with similar monument signage replacements.

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Capital Improvement Fund</b>										
Capital Improvement Fund		165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
	0	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
<b>Common Area Interiors</b>										
Ballroom Kitchen Appliances	6,500									
Carpeting, Clubhouse				8,488						
Flooring, Laminate	2,858									
Furnishings, Clubhouse							45,000			
Office Equipment & Furniture	10,000									
Paint Interior, Clubhouse							48,070			
Restrooms, Renovations	30,000									
	49,359	0	0	8,488	0	0	0	93,070	0	0
<b>Contingency Fund</b>										
Contingency Fund			32,070					32,070		
	0	0	32,070	0	0	0	0	32,070	0	0
<b>Deferred Maintenance</b>										
Revitalization Projects		48,000		48,000		48,000		48,000		48,000
	0	48,000	0	48,000	0	48,000	0	48,000	0	48,000
<b>Equipment</b>										
Golf Cart Replacement				40,000						
	0	0	0	40,000	0	0	0	0	0	0
<b>Infrastructure</b>										
Storm Sewers	87,442									
Valves	63,448									
Water Meter/Accessories	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
	165,890	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Insurance</b>										
Insurance	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663
	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663
<b>Mechanical/Electrical</b>										
HVAC Split Units	18,650	0	0	0	0	9,500	8,400	16,800	26,400	0
	18,650	0	0	0	0	9,500	8,400	16,800	26,400	0
<b>Painting &amp; Waterproofing</b>										
Paint Exteriors, Clubhouse	9,312									
Paint Exteriors, Maintenance Building				10,110						
Paint, Perimeter Wall							60,016		8,848	
	9,312	0	0	10,110	0	0	60,016	0	8,848	0
<b>Pavement</b>										
Asphalt Overlay						579,317				
Pavers, Clubhouse Entry		10,483								
	0	10,483	0	0	0	579,317	0	0	0	0
<b>Pool</b>										
Pool Deck Brick Pavers								99,827		
Pool Deck Furniture						38,200				
Pool Equipment Allowance					12,000					
Pool Heaters, Heat Pumps		20,310							20,310	
Pool Interior Resurfacing & Tile								51,379		
	0	20,310	0	0	12,000	38,200	0	99,827	51,379	20,310
<b>Recreational Amenities</b>										
Sports Court Resurfacing, Asphalt				16,500						
Shuffleboard Courts, Resurfacing/Paint								4,050		
Tennis Court Fencing & Gates			70,200							
	0	0	70,200	16,500	0	0	0	4,050	0	0

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
<b>Roofs/Mansards</b>										
Roofing, Flat/Membrane			3,844							
Roofing, Metal Mansard						318,283				
	0	0	3,844	0	0	318,283	0	0	0	0
<b>Site Improvements</b>										
Docks Restoration, Framing/Pilings/St										206,492
Docks Restoration/Marine Lumber	99,998									
Landscaping/Irrigation	25,656									
Roadway Lighting		50,000								
	125,654	50,000	0	0	0	0	0	0	0	206,492
	370,528	310,456	255,707	296,831	193,663	1,214,964	250,079	443,410	300,361	456,465

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
<b>Capital Improvement Fund</b>										
Capital Improvement Fund	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
<b>Common Area Interiors</b>										
Ballroom Kitchen Appliances						6,500				
Ballroom Kitchen, Renovations						30,972				
Carpeting, Clubhouse				27,903			8,488			
Flooring, Rubber			15,418							
Furnishings, Ballroom								32,070		
Office Equipment & Furniture	10,000									
Paint Interior, Clubhouse									48,070	
Restrooms, Renovations							41,250			
	10,000	0	15,418	27,903	0	45,960	0	41,250	32,070	48,070
<b>Contingency Fund</b>										
Contingency Fund				32,070					32,070	
	0	0	0	32,070	0	0	0	0	32,070	0
<b>Deferred Maintenance</b>										
Revitalization Projects				48,000						
	0	48,000	0	48,000	0	48,000	0	48,000	0	48,000
<b>Equipment</b>										
Golf Cart Replacement						40,000				
	0	0	0	0	0	40,000	0	0	0	0
<b>Infrastructure</b>										
Storm Sewers			87,558							
Water Meter/Accessories	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
	102,558	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
<b>Insurance</b>										
Insurance	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663
	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663
<b>Mechanical/Electrical</b>										
HVAC Split Units	8,400	0	21,830	0	0	0	0	9,500	8,400	16,800
	8,400	0	21,830	0	0	0	0	9,500	8,400	16,800
<b>Painting &amp; Waterproofing</b>										
Paint Exteriors, Clubhouse	9,312									
Paint Exteriors, Maintenance Building				10,110						
Paint, Perimeter Wall							60,016		8,848	0
	9,312	0	0	10,110	0	0	60,016	0	8,848	0
<b>Pool</b>										
Pool Deck Furniture										38,200
Pool Equipment Allowance						12,000				
Pool Heaters, Heat Pumps								20,310		0
	0	0	0	0	12,000	0	0	20,310	0	38,200
<b>Recreational Amenities</b>										
Fitness Equipment Allowance		23,732								
Sports Court Resurfacing, Asphalt	16,500									16,500
Shuffleboard Courts, Resurfacing/Paint										4,050
	16,500	23,732	0	0	0	0	0	16,500	0	4,050
<b>Roofs/Mansards</b>										
Roofing, Corrugated Metal										4,169
Roofing, Flat/Membrane					3,844					
Roofing, TPO					151,076					
	0	0	0	154,921	0	0	0	8,794	0	4,169
	0	0	0	154,921	0	0	0	8,794	0	4,169

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
<b>Site Improvements</b>										
Landscaping/Irrigation						25,656				
Shade Structure, Covers	10,617									
Signage, Entry Monuments			22,500							
Signage, Wayfinding	2,500									
	13,117	0	0	22,500	0	25,656	0	0	0	0
	<u>326,550</u>	<u>253,395</u>	<u>218,911</u>	<u>477,167</u>	<u>193,663</u>	<u>341,279</u>	<u>250,473</u>	<u>317,223</u>	<u>267,221</u>	<u>336,783</u>

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
<b>Capital Improvement Fund</b>										
Capital Improvement Fund	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
<b>Common Area Interiors</b>										
Carpeting, Clubhouse						27,903			8,488	
Flooring, Hardwood/Ballroom			6,657							
Flooring, Rubber								15,418		
Flooring, Travertine Tile			41,396							
Furnishings, Clubhouse			45,000							
Office Equipment & Furniture	10,000									
Restrooms, Renovations					30,000					
	10,000	0	93,054	0	0	57,903	0	23,907	0	0
<b>Contingency Fund</b>										
Contingency Fund			32,070						32,070	
	0	0	0	32,070	0	0	0	0	32,070	0
<b>Deferred Maintenance</b>										
Revitalization Projects		48,000		48,000		48,000		48,000		48,000
	0	48,000	0	48,000	0	48,000	0	48,000	0	48,000
<b>Equipment</b>										
Golf Cart Replacement					40,000					
	0	0	0	0	0	40,000	0	0	0	0
<b>Infrastructure</b>										
Water Meter/Accessories	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
<b>Insurance</b>										
Insurance	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663
	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663
<b>Mechanical/Electrical</b>										
HVAC Split Units	26,400	0	8,400	0	21,830	0	0	0	0	9,500
	26,400	0	8,400	0	21,830	0	0	0	0	9,500
<b>Painting &amp; Waterproofing</b>										
Paint Exteriors, Clubhouse	9,312									
Paint Exteriors, Maintenance Building				10,110						
Paint, Perimeter Wall							60,016		8,848	0
	9,312	0	0	10,110	0	0	60,016	0	8,848	0
<b>Pavement</b>										
Asphalt Overlay					579,317					
	0	0	0	0	579,317	0	0	0	0	0
<b>Pool</b>										
Pool Deck Brick Pavers						5,623				
Pool Equipment Allowance					12,000					
Pool Heaters, Heat Pumps						20,310				
Pool Interior Resurfacing & Tile	51,379									
	51,379	0	0	0	12,000	25,933	0	0	0	0
<b>Recreational Amenities</b>										
Fitness Equipment Allowance				23,732						
Sports Court Resurfacing, Asphalt					16,500					
Tennis Court Fencing & Gates							70,200		0	0
	0	0	0	23,732	16,500	0	70,200	0	0	0

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053
<b>Roofs/Mansards</b>										
Roofing, Corrugated Metal	52,244									
Roofing, Flat/Membrane			3,844							
	52,244	0	3,844	0	0	0	0	0	0	0
<b>Site Improvements</b>										
Docks Restoration/Marine Lumber						99,998				
Railings/Handrails		24,274								
Roadway Lighting						50,000				
Shade Structure, Covers			10,617							
Shade Structures, Aluminum			18,264							
Signage, Entry Monuments							22,500			
Signage, Wayfinding			2,500							
	0	24,274	31,382	0	0	99,998	50,000	0	22,500	0
	330,998	253,937	318,344	295,575	231,993	1,032,816	291,679	323,770	245,081	239,163

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063
<b>Building</b>										
Clubhouse, Doors and Windows							200,000			
	0	0	0	0	0	0	200,000	0	0	0
<b>Capital Improvement Fund</b>										
Capital Improvement Fund	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
<b>Common Area Interiors</b>										
Ballroom Kitchen Appliances		6,500								
Carpeting, Clubhouse								27,903		8,488
Furnishings, Ballroom									32,070	
Furnishings, Clubhouse								45,000		
Office Equipment & Furniture	10,000									
Paint Interior, Clubhouse		48,070								
	16,500	48,070	0	0	0	0	0	72,903	32,070	8,488
<b>Contingency Fund</b>										
Contingency Fund			32,070						32,070	
	0	0	0	32,070	0	0	0	0	32,070	0
<b>Deferred Maintenance</b>										
Revitalization Projects		48,000		48,000		48,000		48,000		48,000
	0	48,000	0	48,000	0	48,000	0	48,000	0	48,000
<b>Equipment</b>										
Golf Cart Replacement					40,000					
	0	0	0	0	0	40,000	0	0	0	0
<b>Infrastructure</b>										
Water Meter/Accessories	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063
<b>Insurance</b>										
Insurance	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663
	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663	1,663
<b>Mechanical/Electrical</b>										
HVAC Split Units	8,400	16,800	26,400	0	8,400	0	21,830	0	0	0
	8,400	16,800	26,400	0	8,400	0	21,830	0	0	0
<b>Painting &amp; Waterproofing</b>										
Paint Exteriors, Clubhouse	9,312									
Paint Exteriors, Maintenance Building				10,110						
Paint, Perimeter Wall							60,016		8,848	
	9,312	0	0	10,110	0	0	60,016	0	8,848	0
<b>Pavement</b>										
Pavers, Clubhouse Entry	0	10,483								
	0	10,483	0	0	0	0	0	0	0	0
<b>Pool</b>										
Pool Deck Brick Pavers							99,827			
Pool Deck Furniture				38,200						
Pool Equipment Allowance					12,000					
Pool Heaters, Heat Pumps			20,310							
Pool Interior Resurfacing & Tile	0	0	51,379	58,510	12,000	0	0	99,827	0	0
	0	0	51,379	58,510	12,000	0	0	99,827	0	0
<b>Recreational Amenities</b>										
Fitness Equipment Allowance					23,732					
Sports Court Resurfacing, Asphalt	16,500								16,500	
Shuffleboard Courts, Resurfacing/Paint	4,050									
	0	20,550	0	0	0	23,732	0	0	16,500	0

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Expenditures

Category	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063
<b>Roofs/Mansards</b>										
Roofing, Flat/Membrane				3,844						
Roofing, Metal Mansard	318,283						8,794			
Roofing, TPO				151,076						
	318,283	0	0	154,921	0	0	8,794	0	0	0
<b>Site Improvements</b>										
Docks Restoration, Framing/Pilings/St							206,492			
Landscaping/Irrigation	25,656									
Shade Structure, Covers				10,617						
Signage, Wayfinding				2,500						
	25,656	0	0	0	13,117	0	0	206,492	0	0
	559,814	325,566	259,442	485,274	215,180	293,395	472,303	608,885	271,151	238,151

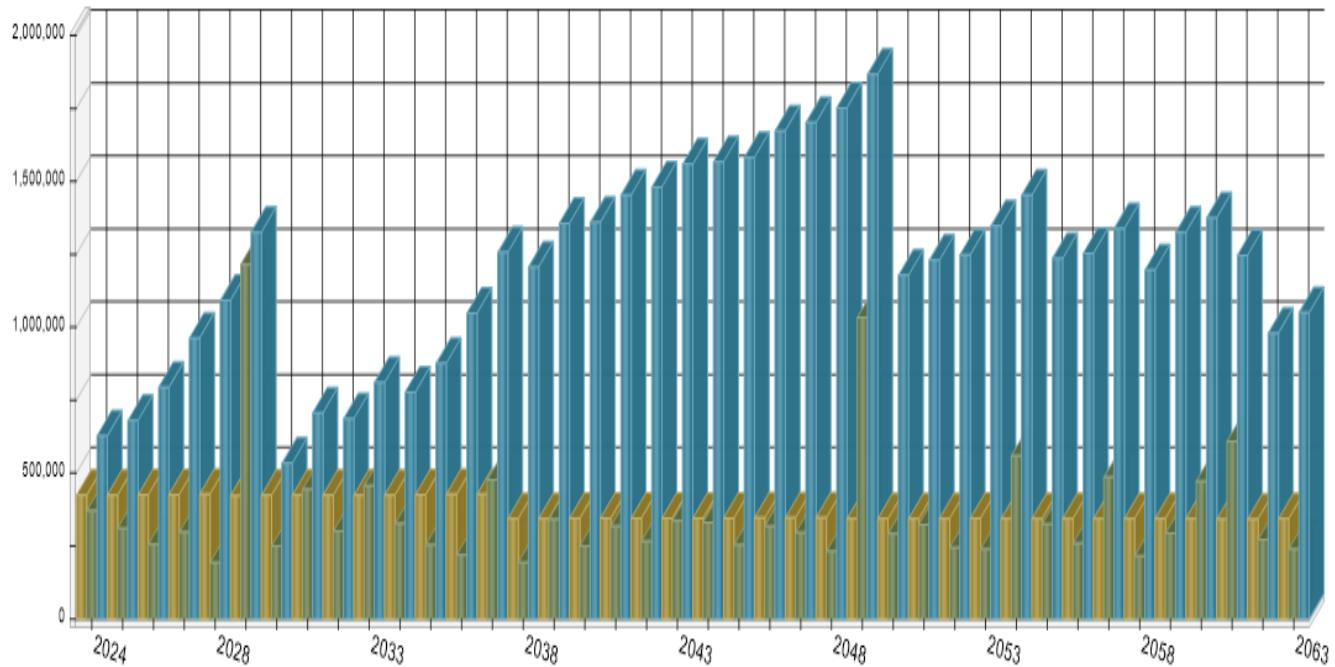
# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Chart

■ Contribution + Interest ■ Expenditure ■ Balance



# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/24 - 12/24	\$ 627,015.79	\$ 420,000.00	\$ 3,611.02	\$ 370,528.91	\$ 680,097.90
01/25 - 12/25	680,097.90	420,000.00	3,928.04	310,456.20	793,569.74
01/26 - 12/26	793,569.74	420,000.00	4,952.85	255,707.50	962,815.09
01/27 - 12/27	962,815.09	420,000.00	5,886.59	296,831.80	1,091,869.88
01/28 - 12/28	1,091,869.88	420,000.00	7,285.17	193,663.00	1,325,492.05
01/29 - 12/29	1,325,492.05	420,000.00	2,661.68	1,214,964.00	533,189.73
01/30 - 12/30	533,189.73	420,000.00	3,476.62	250,079.32	706,587.03
01/31 - 12/31	706,587.03	420,000.00	3,400.73	443,410.00	686,577.76
01/32 - 12/32	686,577.76	420,000.00	4,243.79	300,361.12	810,460.43
01/33 - 12/33	810,460.43	420,000.00	3,808.86	456,465.48	777,803.81
	627,015.79	4,200,000.00	43,255.35	4,092,467.33	777,803.81

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/34 - 12/34	\$ 777,803.81	\$ 420,000.00	\$ 4,713.40	\$ 326,550.60	\$ 875,966.61
01/35 - 12/35	875,966.61	420,000.00	5,504.48	253,395.00	1,048,076.09
01/36 - 12/36	1,048,076.09	420,000.00	6,901.07	218,911.50	1,256,065.66
01/37 - 12/37	1,256,065.66	420,000.00	7,311.67	477,167.26	1,206,210.07
01/38 - 12/38	1,206,210.07	336,000.00	7,757.09	193,663.00	1,356,304.16
01/39 - 12/39	1,356,304.16	336,000.00	7,813.47	341,279.94	1,358,837.69
01/40 - 12/40	1,358,837.69	336,000.00	8,560.52	250,473.82	1,452,924.39
01/41 - 12/41	1,452,924.39	336,000.00	8,619.48	317,223.83	1,480,320.04
01/42 - 12/42	1,480,320.04	336,000.00	9,214.00	267,221.06	1,558,312.98
01/43 - 12/43	1,558,312.98	336,000.00	9,553.62	336,783.00	1,567,083.60
	777,803.81	3,696,000.00	75,948.80	2,982,669.01	1,567,083.60

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/44 - 12/44	\$ 1,567,083.60	\$ 336,000.00	\$ 9,412.70	\$ 330,998.67	\$ 1,581,497.63
01/45 - 12/45	1,581,497.63	336,000.00	9,840.43	253,937.00	1,673,401.06
01/46 - 12/46	1,673,401.06	336,000.00	10,163.11	318,344.21	1,701,219.96
01/47 - 12/47	1,701,219.96	336,000.00	10,434.86	295,575.00	1,752,079.82
01/48 - 12/48	1,752,079.82	336,000.00	11,127.12	231,993.00	1,867,213.94
01/49 - 12/49	1,867,213.94	336,000.00	6,917.83	1,032,816.28	1,177,315.49
01/50 - 12/50	1,177,315.49	336,000.00	7,119.71	291,679.32	1,228,755.88
01/51 - 12/51	1,228,755.88	336,000.00	7,099.69	323,770.30	1,248,085.27
01/52 - 12/52	1,248,085.27	336,000.00	7,937.67	245,081.56	1,346,941.38
01/53 - 12/53	1,346,941.38	336,000.00	8,416.19	239,163.00	1,452,194.57
	1,567,083.60	3,360,000.00	88,469.31	3,563,358.34	1,452,194.57

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
01/54 - 12/54	\$ 1,452,194.57	\$ 336,000.00	\$ 7,096.28	\$ 559,814.20	\$ 1,235,476.65
01/55 - 12/55	1,235,476.65	336,000.00	7,368.36	325,566.20	1,253,278.81
01/56 - 12/56	1,253,278.81	336,000.00	7,813.89	259,442.56	1,337,650.14
01/57 - 12/57	1,337,650.14	336,000.00	7,526.46	485,274.26	1,195,902.34
01/58 - 12/58	1,195,902.34	336,000.00	7,623.12	215,180.60	1,324,344.86
01/59 - 12/59	1,324,344.86	336,000.00	7,904.21	293,395.00	1,374,854.07
01/60 - 12/60	1,374,854.07	336,000.00	8,091.36	472,303.82	1,246,641.61
01/61 - 12/61	1,246,641.61	336,000.00	5,505.05	608,885.48	979,261.18
01/62 - 12/62	979,261.18	336,000.00	5,899.97	271,151.56	1,050,009.59
01/63 - 12/63	1,050,009.59	336,000.00	6,460.83	238,151.80	1,154,318.62
	<u>1,452,194.57</u>	<u>3,360,000.00</u>	<u>71,289.53</u>	<u>3,729,165.48</u>	<u>1,154,318.62</u>

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

2024	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 627,015.79	\$ 35,000.00	\$ 295.13	\$ 199,325.36	\$ 462,985.56
February	462,985.56	35,000.00	260.26	0.00	498,245.82
March	498,245.82	35,000.00	279.36	0.00	533,525.18
April	533,525.18	35,000.00	298.47	0.00	568,823.65
May	568,823.65	35,000.00	317.59	0.00	604,141.24
June	604,141.24	35,000.00	290.81	169,540.55	469,891.50
July	469,891.50	35,000.00	264.00	0.00	505,155.50
August	505,155.50	35,000.00	283.11	0.00	540,438.61
September	540,438.61	35,000.00	302.22	0.00	575,740.83
October	575,740.83	35,000.00	321.34	0.00	611,062.17
November	611,062.17	35,000.00	340.02	1,663.00	644,739.19
December	644,739.19	35,000.00	358.71	0.00	680,097.90
	627,015.79	420,000.00	3,611.02	370,528.91	680,097.90

2025	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 680,097.90	\$ 35,000.00	\$ 297.07	\$ 298,310.00	\$ 417,084.97
February	417,084.97	35,000.00	235.40	0.00	452,320.37
March	452,320.37	35,000.00	254.49	0.00	487,574.86
April	487,574.86	35,000.00	273.58	0.00	522,848.44
May	522,848.44	35,000.00	292.69	0.00	558,141.13
June	558,141.13	35,000.00	311.81	0.00	593,452.94
July	593,452.94	35,000.00	330.93	0.00	628,783.87
August	628,783.87	35,000.00	350.07	0.00	664,133.94
September	664,133.94	35,000.00	369.22	0.00	699,503.16
October	699,503.16	35,000.00	388.38	0.00	734,891.54
November	734,891.54	35,000.00	404.26	12,146.20	758,149.60
December	758,149.60	35,000.00	420.14	0.00	793,569.74
	680,097.90	420,000.00	3,928.04	310,456.20	793,569.74

2026	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 793,569.74	\$ 35,000.00	\$ 370.53	\$ 254,044.50	\$ 574,895.77
February	574,895.77	35,000.00	320.88	0.00	610,216.65
March	610,216.65	35,000.00	340.01	0.00	645,556.66
April	645,556.66	35,000.00	359.16	0.00	680,915.82
May	680,915.82	35,000.00	378.31	0.00	716,294.13
June	716,294.13	35,000.00	397.47	0.00	751,691.60
July	751,691.60	35,000.00	416.65	0.00	787,108.25
August	787,108.25	35,000.00	435.83	0.00	822,544.08
September	822,544.08	35,000.00	455.02	0.00	857,999.10
October	857,999.10	35,000.00	474.23	0.00	893,473.33
November	893,473.33	35,000.00	492.99	1,663.00	927,303.32
December	927,303.32	35,000.00	511.77	0.00	962,815.09
	793,569.74	420,000.00	4,952.85	255,707.50	962,815.09

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

2027	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 962,815.09	\$ 35,000.00	\$ 459.75	\$ 263,098.80	\$ 735,176.04
February	735,176.04	35,000.00	407.70	0.00	770,583.74
March	770,583.74	35,000.00	426.88	0.00	806,010.62
April	806,010.62	35,000.00	446.07	0.00	841,456.69
May	841,456.69	35,000.00	465.27	0.00	876,921.96
June	876,921.96	35,000.00	475.79	32,070.00	880,327.75
July	880,327.75	35,000.00	486.32	0.00	915,814.07
August	915,814.07	35,000.00	505.55	0.00	951,319.62
September	951,319.62	35,000.00	524.78	0.00	986,844.40
October	986,844.40	35,000.00	544.02	0.00	1,022,388.42
November	1,022,388.42	35,000.00	562.82	1,663.00	1,056,288.24
December	1,056,288.24	35,000.00	581.64	0.00	1,091,869.88
	962,815.09	420,000.00	5,886.59	296,831.80	1,091,869.88

2028	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,091,869.88	\$ 35,000.00	\$ 548.91	\$ 192,000.00	\$ 935,418.79
February	935,418.79	35,000.00	516.16	0.00	970,934.95
March	970,934.95	35,000.00	535.40	0.00	1,006,470.35
April	1,006,470.35	35,000.00	554.65	0.00	1,042,025.00
May	1,042,025.00	35,000.00	573.91	0.00	1,077,598.91
June	1,077,598.91	35,000.00	593.18	0.00	1,113,192.09
July	1,113,192.09	35,000.00	612.46	0.00	1,148,804.55
August	1,148,804.55	35,000.00	631.75	0.00	1,184,436.30
September	1,184,436.30	35,000.00	651.05	0.00	1,220,087.35
October	1,220,087.35	35,000.00	670.36	0.00	1,255,757.71
November	1,255,757.71	35,000.00	689.23	1,663.00	1,289,783.94
December	1,289,783.94	35,000.00	708.11	0.00	1,325,492.05
	1,091,869.88	420,000.00	7,285.17	193,663.00	1,325,492.05

2029	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,325,492.05	\$ 35,000.00	\$ 411.77	\$ 1,165,601.00	\$ 195,302.82
February	195,302.82	35,000.00	115.27	0.00	230,418.09
March	230,418.09	35,000.00	134.29	0.00	265,552.38
April	265,552.38	35,000.00	153.32	0.00	300,705.70
May	300,705.70	35,000.00	172.36	0.00	335,878.06
June	335,878.06	35,000.00	188.84	9,500.00	361,566.90
July	361,566.90	35,000.00	205.33	0.00	396,772.23
August	396,772.23	35,000.00	224.40	0.00	431,996.63
September	431,996.63	35,000.00	243.48	0.00	467,240.11
October	467,240.11	35,000.00	262.57	0.00	502,502.68
November	502,502.68	35,000.00	270.87	39,863.00	497,910.55
December	497,910.55	35,000.00	279.18	0.00	533,189.73
	1,325,492.05	420,000.00	2,661.68	1,214,964.00	533,189.73

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

2030	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 533,189.73	\$ 35,000.00	\$ 249.54	\$ 180,000.00	\$ 388,439.27
February	388,439.27	35,000.00	219.88	0.00	423,659.15
March	423,659.15	35,000.00	238.96	0.00	458,898.11
April	458,898.11	35,000.00	258.05	0.00	494,156.16
May	494,156.16	35,000.00	277.15	0.00	529,433.31
June	529,433.31	35,000.00	277.73	68,416.32	496,294.72
July	496,294.72	35,000.00	278.31	0.00	531,573.03
August	531,573.03	35,000.00	297.41	0.00	566,870.44
September	566,870.44	35,000.00	316.53	0.00	602,186.97
October	602,186.97	35,000.00	335.66	0.00	637,522.63
November	637,522.63	35,000.00	354.35	1,663.00	671,213.98
December	671,213.98	35,000.00	373.05	0.00	706,587.03
	533,189.73	420,000.00	3,476.62	250,079.32	706,587.03

2031	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 706,587.03	\$ 35,000.00	\$ 291.24	\$ 372,827.00	\$ 369,051.27
February	369,051.27	35,000.00	209.38	0.00	404,260.65
March	404,260.65	35,000.00	228.45	0.00	439,489.10
April	439,489.10	35,000.00	247.54	0.00	474,736.64
May	474,736.64	35,000.00	266.63	0.00	510,003.27
June	510,003.27	35,000.00	267.07	68,920.00	476,350.34
July	476,350.34	35,000.00	267.50	0.00	511,617.84
August	511,617.84	35,000.00	286.61	0.00	546,904.45
September	546,904.45	35,000.00	305.72	0.00	582,210.17
October	582,210.17	35,000.00	324.84	0.00	617,535.01
November	617,535.01	35,000.00	343.53	1,663.00	651,215.54
December	651,215.54	35,000.00	362.22	0.00	686,577.76
	706,587.03	420,000.00	3,400.73	443,410.00	686,577.76

2032	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 686,577.76	\$ 35,000.00	\$ 327.57	\$ 198,650.00	\$ 523,255.33
February	523,255.33	35,000.00	292.91	0.00	558,548.24
March	558,548.24	35,000.00	312.03	0.00	593,860.27
April	593,860.27	35,000.00	331.15	0.00	629,191.42
May	629,191.42	35,000.00	347.89	8,848.56	655,690.75
June	655,690.75	35,000.00	339.95	91,199.56	599,831.14
July	599,831.14	35,000.00	334.39	0.00	635,165.53
August	635,165.53	35,000.00	353.53	0.00	670,519.06
September	670,519.06	35,000.00	372.68	0.00	705,891.74
October	705,891.74	35,000.00	391.84	0.00	741,283.58
November	741,283.58	35,000.00	410.56	1,663.00	775,031.14
December	775,031.14	35,000.00	429.29	0.00	810,460.43
	686,577.76	420,000.00	4,243.79	300,361.12	810,460.43

# Conquistador Homeowners Association, Inc.

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Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

<b>2033</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 810,460.43	\$ 35,000.00	\$ 325.30	\$ 454,802.48	\$ 390,983.25
February	390,983.25	35,000.00	221.26	0.00	426,204.51
March	426,204.51	35,000.00	240.34	0.00	461,444.85
April	461,444.85	35,000.00	259.43	0.00	496,704.28
May	496,704.28	35,000.00	278.53	0.00	531,982.81
June	531,982.81	35,000.00	297.64	0.00	567,280.45
July	567,280.45	35,000.00	316.76	0.00	602,597.21
August	602,597.21	35,000.00	335.89	0.00	637,933.10
September	637,933.10	35,000.00	355.03	0.00	673,288.13
October	673,288.13	35,000.00	374.18	0.00	708,662.31
November	708,662.31	35,000.00	392.89	1,663.00	742,392.20
December	742,392.20	35,000.00	411.61	0.00	777,803.81
	<b>810,460.43</b>	<b>420,000.00</b>	<b>3,808.86</b>	<b>456,465.48</b>	<b>777,803.81</b>
	<b>810,460.43</b>	<b>420,000.00</b>	<b>3,808.86</b>	<b>456,465.48</b>	<b>777,803.81</b>

<b>2034</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 777,803.81	\$ 35,000.00	\$ 372.34	\$ 215,812.00	\$ 597,364.15
February	597,364.15	35,000.00	333.05	0.00	632,697.20
March	632,697.20	35,000.00	352.19	0.00	668,049.39
April	668,049.39	35,000.00	371.34	0.00	703,420.73
May	703,420.73	35,000.00	390.50	0.00	738,811.23
June	738,811.23	35,000.00	382.40	100,675.60	673,518.03
July	673,518.03	35,000.00	374.30	0.00	708,892.33
August	708,892.33	35,000.00	391.19	8,400.00	735,883.52
September	735,883.52	35,000.00	408.08	0.00	771,291.60
October	771,291.60	35,000.00	427.26	0.00	806,718.86
November	806,718.86	35,000.00	446.00	1,663.00	840,501.86
December	840,501.86	35,000.00	464.75	0.00	875,966.61
	<b>777,803.81</b>	<b>420,000.00</b>	<b>4,713.40</b>	<b>326,550.60</b>	<b>875,966.61</b>
	<b>777,803.81</b>	<b>420,000.00</b>	<b>4,713.40</b>	<b>326,550.60</b>	<b>875,966.61</b>

<b>2035</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 875,966.61	\$ 35,000.00	\$ 415.78	\$ 251,732.00	\$ 659,650.39
February	659,650.39	35,000.00	366.79	0.00	695,017.18
March	695,017.18	35,000.00	385.95	0.00	730,403.13
April	730,403.13	35,000.00	405.11	0.00	765,808.24
May	765,808.24	35,000.00	424.29	0.00	801,232.53
June	801,232.53	35,000.00	443.48	0.00	836,676.01
July	836,676.01	35,000.00	462.68	0.00	872,138.69
August	872,138.69	35,000.00	481.89	0.00	907,620.58
September	907,620.58	35,000.00	501.11	0.00	943,121.69
October	943,121.69	35,000.00	520.34	0.00	978,642.03
November	978,642.03	35,000.00	539.13	1,663.00	1,012,518.16
December	1,012,518.16	35,000.00	557.93	0.00	1,048,076.09
	<b>875,966.61</b>	<b>420,000.00</b>	<b>5,504.48</b>	<b>253,395.00</b>	<b>1,048,076.09</b>
	<b>875,966.61</b>	<b>420,000.00</b>	<b>5,504.48</b>	<b>253,395.00</b>	<b>1,048,076.09</b>

# Conquistador Homeowners Association, Inc.

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Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

2036	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,048,076.09	\$ 35,000.00	\$ 527.58	\$ 183,180.00	\$ 900,423.67
February	900,423.67	35,000.00	493.03	15,418.50	920,498.20
March	920,498.20	35,000.00	508.08	0.00	956,006.28
April	956,006.28	35,000.00	527.32	0.00	991,533.60
May	991,533.60	35,000.00	546.56	0.00	1,027,080.16
June	1,027,080.16	35,000.00	560.76	18,650.00	1,043,990.92
July	1,043,990.92	35,000.00	574.97	0.00	1,079,565.89
August	1,079,565.89	35,000.00	594.24	0.00	1,115,160.13
September	1,115,160.13	35,000.00	613.52	0.00	1,150,773.65
October	1,150,773.65	35,000.00	632.81	0.00	1,186,406.46
November	1,186,406.46	35,000.00	651.67	1,663.00	1,220,395.13
December	1,220,395.13	35,000.00	670.53	0.00	1,256,065.66
	1,048,076.09	420,000.00	6,901.07	218,911.50	1,256,065.66

2037	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,256,065.66	\$ 35,000.00	\$ 624.32	\$ 241,954.50	\$ 1,049,735.48
February	1,049,735.48	35,000.00	576.81	4,716.00	1,080,596.29
March	1,080,596.29	35,000.00	594.80	0.00	1,116,191.09
April	1,116,191.09	35,000.00	614.08	0.00	1,151,805.17
May	1,151,805.17	35,000.00	633.37	0.00	1,187,438.54
June	1,187,438.54	35,000.00	607.77	165,803.73	1,057,242.58
July	1,057,242.58	35,000.00	575.87	23,187.00	1,069,631.45
August	1,069,631.45	35,000.00	588.86	0.00	1,105,220.31
September	1,105,220.31	35,000.00	603.44	17,343.03	1,123,480.72
October	1,123,480.72	35,000.00	618.03	0.00	1,159,098.75
November	1,159,098.75	35,000.00	630.78	24,163.00	1,170,566.53
December	1,170,566.53	35,000.00	643.54	0.00	1,206,210.07
	1,256,065.66	420,000.00	7,311.67	477,167.26	1,206,210.07

2038	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,206,210.07	\$ 28,000.00	\$ 608.95	\$ 192,000.00	\$ 1,042,819.02
February	1,042,819.02	28,000.00	572.44	0.00	1,071,391.46
March	1,071,391.46	28,000.00	587.92	0.00	1,099,979.38
April	1,099,979.38	28,000.00	603.41	0.00	1,128,582.79
May	1,128,582.79	28,000.00	618.90	0.00	1,157,201.69
June	1,157,201.69	28,000.00	634.40	0.00	1,185,836.09
July	1,185,836.09	28,000.00	649.91	0.00	1,214,486.00
August	1,214,486.00	28,000.00	665.43	0.00	1,243,151.43
September	1,243,151.43	28,000.00	680.96	0.00	1,271,832.39
October	1,271,832.39	28,000.00	696.49	0.00	1,300,528.88
November	1,300,528.88	28,000.00	711.59	1,663.00	1,327,577.47
December	1,327,577.47	28,000.00	726.69	0.00	1,356,304.16
	1,206,210.07	336,000.00	7,757.09	193,663.00	1,356,304.16

# Conquistador Homeowners Association, Inc.

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## Cash Flow - Monthly

<b>2039</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 1,356,304.16	\$ 28,000.00	\$ 650.27	\$ 339,616.94	\$ 1,045,337.49
February	1,045,337.49	28,000.00	573.81	0.00	1,073,911.30
March	1,073,911.30	28,000.00	589.29	0.00	1,102,500.59
April	1,102,500.59	28,000.00	604.77	0.00	1,131,105.36
May	1,131,105.36	28,000.00	620.27	0.00	1,159,725.63
June	1,159,725.63	28,000.00	635.77	0.00	1,188,361.40
July	1,188,361.40	28,000.00	651.28	0.00	1,217,012.68
August	1,217,012.68	28,000.00	666.80	0.00	1,245,679.48
September	1,245,679.48	28,000.00	682.33	0.00	1,274,361.81
October	1,274,361.81	28,000.00	697.86	0.00	1,303,059.67
November	1,303,059.67	28,000.00	712.96	1,663.00	1,330,109.63
December	1,330,109.63	28,000.00	728.06	0.00	1,358,837.69
	<b>1,356,304.16</b>	<b>336,000.00</b>	<b>7,813.47</b>	<b>341,279.94</b>	<b>1,358,837.69</b>
	<b>1,356,304.16</b>	<b>336,000.00</b>	<b>7,813.47</b>	<b>341,279.94</b>	<b>1,358,837.69</b>

<b>2040</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 1,358,837.69	\$ 28,000.00	\$ 692.49	\$ 188,794.50	\$ 1,198,735.68
February	1,198,735.68	28,000.00	656.90	0.00	1,227,392.58
March	1,227,392.58	28,000.00	672.42	0.00	1,256,065.00
April	1,256,065.00	28,000.00	687.95	0.00	1,284,752.95
May	1,284,752.95	28,000.00	703.49	0.00	1,313,456.44
June	1,313,456.44	28,000.00	702.78	60,016.32	1,282,142.90
July	1,282,142.90	28,000.00	702.08	0.00	1,310,844.98
August	1,310,844.98	28,000.00	717.62	0.00	1,339,562.60
September	1,339,562.60	28,000.00	733.18	0.00	1,368,295.78
October	1,368,295.78	28,000.00	748.74	0.00	1,397,044.52
November	1,397,044.52	28,000.00	763.87	1,663.00	1,424,145.39
December	1,424,145.39	28,000.00	779.00	0.00	1,452,924.39
	<b>1,358,837.69</b>	<b>336,000.00</b>	<b>8,560.52</b>	<b>250,473.82</b>	<b>1,452,924.39</b>
	<b>1,358,837.69</b>	<b>336,000.00</b>	<b>8,560.52</b>	<b>250,473.82</b>	<b>1,452,924.39</b>

<b>2041</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 1,452,924.39	\$ 28,000.00	\$ 711.69	\$ 306,060.83	\$ 1,175,575.25
February	1,175,575.25	28,000.00	644.35	0.00	1,204,219.60
March	1,204,219.60	28,000.00	659.87	0.00	1,232,879.47
April	1,232,879.47	28,000.00	675.39	0.00	1,261,554.86
May	1,261,554.86	28,000.00	690.93	0.00	1,290,245.79
June	1,290,245.79	28,000.00	703.89	9,500.00	1,309,449.68
July	1,309,449.68	28,000.00	716.87	0.00	1,338,166.55
August	1,338,166.55	28,000.00	732.42	0.00	1,366,898.97
September	1,366,898.97	28,000.00	747.99	0.00	1,395,646.96
October	1,395,646.96	28,000.00	763.56	0.00	1,424,410.52
November	1,424,410.52	28,000.00	778.69	1,663.00	1,451,526.21
December	1,451,526.21	28,000.00	793.83	0.00	1,480,320.04
	<b>1,452,924.39</b>	<b>336,000.00</b>	<b>8,619.48</b>	<b>317,223.83</b>	<b>1,480,320.04</b>
	<b>1,452,924.39</b>	<b>336,000.00</b>	<b>8,619.48</b>	<b>317,223.83</b>	<b>1,480,320.04</b>

# Conquistador Homeowners Association, Inc.

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Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

<b>2042</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 1,480,320.04	\$ 28,000.00	\$ 750.86	\$ 216,239.50	\$ 1,292,831.40
February	1,292,831.40	28,000.00	707.87	0.00	1,321,539.27
March	1,321,539.27	28,000.00	723.42	0.00	1,350,262.69
April	1,350,262.69	28,000.00	738.98	0.00	1,379,001.67
May	1,379,001.67	28,000.00	752.15	8,848.56	1,398,905.26
June	1,398,905.26	28,000.00	754.36	40,470.00	1,387,189.62
July	1,387,189.62	28,000.00	758.98	0.00	1,415,948.60
August	1,415,948.60	28,000.00	774.56	0.00	1,444,723.16
September	1,444,723.16	28,000.00	790.14	0.00	1,473,513.30
October	1,473,513.30	28,000.00	805.74	0.00	1,502,319.04
November	1,502,319.04	28,000.00	820.89	1,663.00	1,529,476.93
December	1,529,476.93	28,000.00	836.05	0.00	1,558,312.98
	<b>1,480,320.04</b>	<b>336,000.00</b>	<b>9,214.00</b>	<b>267,221.06</b>	<b>1,558,312.98</b>
	<b>1,480,320.04</b>	<b>336,000.00</b>	<b>9,214.00</b>	<b>267,221.06</b>	<b>1,558,312.98</b>

<b>2043</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 1,558,312.98	\$ 28,000.00	\$ 789.92	\$ 228,000.00	\$ 1,359,102.90
February	1,359,102.90	28,000.00	743.76	0.00	1,387,846.66
March	1,387,846.66	28,000.00	759.33	0.00	1,416,605.99
April	1,416,605.99	28,000.00	774.91	0.00	1,445,380.90
May	1,445,380.90	28,000.00	790.50	0.00	1,474,171.40
June	1,474,171.40	28,000.00	787.43	68,920.00	1,434,038.83
July	1,434,038.83	28,000.00	784.35	0.00	1,462,823.18
August	1,462,823.18	28,000.00	799.95	0.00	1,491,623.13
September	1,491,623.13	28,000.00	815.55	0.00	1,520,438.68
October	1,520,438.68	28,000.00	831.15	0.00	1,549,269.83
November	1,549,269.83	28,000.00	835.97	39,863.00	1,538,242.80
December	1,538,242.80	28,000.00	840.80	0.00	1,567,083.60
	<b>1,558,312.98</b>	<b>336,000.00</b>	<b>9,553.62</b>	<b>336,783.00</b>	<b>1,567,083.60</b>
	<b>1,558,312.98</b>	<b>336,000.00</b>	<b>9,553.62</b>	<b>336,783.00</b>	<b>1,567,083.60</b>

<b>2044</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 1,567,083.60	\$ 28,000.00	\$ 783.24	\$ 270,206.11	\$ 1,325,660.73
February	1,325,660.73	28,000.00	725.65	0.00	1,354,386.38
March	1,354,386.38	28,000.00	741.21	0.00	1,383,127.59
April	1,383,127.59	28,000.00	756.78	0.00	1,411,884.37
May	1,411,884.37	28,000.00	772.35	0.00	1,440,656.72
June	1,440,656.72	28,000.00	771.92	59,129.56	1,410,299.08
July	1,410,299.08	28,000.00	771.50	0.00	1,439,070.58
August	1,439,070.58	28,000.00	787.08	0.00	1,467,857.66
September	1,467,857.66	28,000.00	802.67	0.00	1,496,660.33
October	1,496,660.33	28,000.00	818.27	0.00	1,525,478.60
November	1,525,478.60	28,000.00	833.43	1,663.00	1,552,649.03
December	1,552,649.03	28,000.00	848.60	0.00	1,581,497.63
	<b>1,567,083.60</b>	<b>336,000.00</b>	<b>9,412.70</b>	<b>330,998.67</b>	<b>1,581,497.63</b>
	<b>1,567,083.60</b>	<b>336,000.00</b>	<b>9,412.70</b>	<b>330,998.67</b>	<b>1,581,497.63</b>

# Conquistador Homeowners Association, Inc.

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Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

2045	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,581,497.63	\$ 28,000.00	\$ 802.48	\$ 228,000.00	\$ 1,382,300.11
February	1,382,300.11	28,000.00	749.76	24,274.00	1,386,775.87
March	1,386,775.87	28,000.00	758.75	0.00	1,415,534.62
April	1,415,534.62	28,000.00	774.33	0.00	1,444,308.95
May	1,444,308.95	28,000.00	789.92	0.00	1,473,098.87
June	1,473,098.87	28,000.00	805.51	0.00	1,501,904.38
July	1,501,904.38	28,000.00	821.11	0.00	1,530,725.49
August	1,530,725.49	28,000.00	836.73	0.00	1,559,562.22
September	1,559,562.22	28,000.00	852.35	0.00	1,588,414.57
October	1,588,414.57	28,000.00	867.97	0.00	1,617,282.54
November	1,617,282.54	28,000.00	883.16	1,663.00	1,644,502.70
December	1,644,502.70	28,000.00	898.36	0.00	1,673,401.06
	1,581,497.63	336,000.00	9,840.43	253,937.00	1,673,401.06

2046	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,673,401.06	\$ 28,000.00	\$ 840.82	\$ 270,241.21	\$ 1,432,000.67
February	1,432,000.67	28,000.00	783.25	0.00	1,460,783.92
March	1,460,783.92	28,000.00	798.84	0.00	1,489,582.76
April	1,489,582.76	28,000.00	814.44	0.00	1,518,397.20
May	1,518,397.20	28,000.00	830.05	0.00	1,547,227.25
June	1,547,227.25	28,000.00	837.17	31,382.40	1,544,682.02
July	1,544,682.02	28,000.00	842.48	6,657.60	1,566,866.90
August	1,566,866.90	28,000.00	854.03	8,400.00	1,587,320.93
September	1,587,320.93	28,000.00	867.38	0.00	1,616,188.31
October	1,616,188.31	28,000.00	883.02	0.00	1,645,071.33
November	1,645,071.33	28,000.00	898.21	1,663.00	1,672,306.54
December	1,672,306.54	28,000.00	913.42	0.00	1,701,219.96
	1,673,401.06	336,000.00	10,163.11	318,344.21	1,701,219.96

2047	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,701,219.96	\$ 28,000.00	\$ 858.16	\$ 261,842.00	\$ 1,468,236.12
February	1,468,236.12	28,000.00	802.88	0.00	1,497,039.00
March	1,497,039.00	28,000.00	818.48	0.00	1,525,857.48
April	1,525,857.48	28,000.00	834.09	0.00	1,554,691.57
May	1,554,691.57	28,000.00	849.71	0.00	1,583,541.28
June	1,583,541.28	28,000.00	856.65	32,070.00	1,580,327.93
July	1,580,327.93	28,000.00	863.59	0.00	1,609,191.52
August	1,609,191.52	28,000.00	879.23	0.00	1,638,070.75
September	1,638,070.75	28,000.00	894.87	0.00	1,666,965.62
October	1,666,965.62	28,000.00	910.52	0.00	1,695,876.14
November	1,695,876.14	28,000.00	925.73	1,663.00	1,723,138.87
December	1,723,138.87	28,000.00	940.95	0.00	1,752,079.82
	1,701,219.96	336,000.00	10,434.86	295,575.00	1,752,079.82

# Conquistador Homeowners Association, Inc.

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## Cash Flow - Monthly

2048	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,752,079.82	\$ 28,000.00	\$ 899.30	\$ 211,680.00	\$ 1,569,299.12
February	1,569,299.12	28,000.00	857.62	0.00	1,598,156.74
March	1,598,156.74	28,000.00	873.25	0.00	1,627,029.99
April	1,627,029.99	28,000.00	888.89	0.00	1,655,918.88
May	1,655,918.88	28,000.00	904.54	0.00	1,684,823.42
June	1,684,823.42	28,000.00	915.14	18,650.00	1,695,088.56
July	1,695,088.56	28,000.00	925.76	0.00	1,724,014.32
August	1,724,014.32	28,000.00	941.42	0.00	1,752,955.74
September	1,752,955.74	28,000.00	957.10	0.00	1,781,912.84
October	1,781,912.84	28,000.00	972.79	0.00	1,810,885.63
November	1,810,885.63	28,000.00	988.03	1,663.00	1,838,210.66
December	1,838,210.66	28,000.00	1,003.28	0.00	1,867,213.94
	1,752,079.82	336,000.00	11,127.12	231,993.00	1,867,213.94

2049	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,867,213.94	\$ 28,000.00	\$ 748.80	\$ 997,626.48	\$ 898,336.26
February	898,336.26	28,000.00	492.90	4,716.00	922,113.16
March	922,113.16	28,000.00	507.06	0.00	950,620.22
April	950,620.22	28,000.00	522.50	0.00	979,142.72
May	979,142.72	28,000.00	537.95	0.00	1,007,680.67
June	1,007,680.67	28,000.00	551.89	5,623.80	1,030,608.76
July	1,030,608.76	28,000.00	559.55	23,187.00	1,035,981.31
August	1,035,981.31	28,000.00	568.74	0.00	1,064,550.05
September	1,064,550.05	28,000.00	584.21	0.00	1,093,134.26
October	1,093,134.26	28,000.00	599.70	0.00	1,121,733.96
November	1,121,733.96	28,000.00	614.74	1,663.00	1,148,685.70
December	1,148,685.70	28,000.00	629.79	0.00	1,177,315.49
	1,867,213.94	336,000.00	6,917.83	1,032,816.28	1,177,315.49

2050	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,177,315.49	\$ 28,000.00	\$ 583.00	\$ 230,000.00	\$ 975,898.49
February	975,898.49	28,000.00	536.20	0.00	1,004,434.69
March	1,004,434.69	28,000.00	551.65	0.00	1,032,986.34
April	1,032,986.34	28,000.00	567.12	0.00	1,061,553.46
May	1,061,553.46	28,000.00	582.59	0.00	1,090,136.05
June	1,090,136.05	28,000.00	581.82	60,016.32	1,058,701.55
July	1,058,701.55	28,000.00	581.05	0.00	1,087,282.60
August	1,087,282.60	28,000.00	596.53	0.00	1,115,879.13
September	1,115,879.13	28,000.00	612.02	0.00	1,144,491.15
October	1,144,491.15	28,000.00	627.52	0.00	1,173,118.67
November	1,173,118.67	28,000.00	642.57	1,663.00	1,200,098.24
December	1,200,098.24	28,000.00	657.64	0.00	1,228,755.88
	1,177,315.49	336,000.00	7,119.71	291,679.32	1,228,755.88

# Conquistador Homeowners Association, Inc.

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## Cash Flow - Monthly

<b>2051</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 1,228,755.88	\$ 28,000.00	\$ 590.10	\$ 306,688.80	\$ 950,657.18
February	950,657.18	28,000.00	518.35	15,418.50	963,757.03
March	963,757.03	28,000.00	529.62	0.00	992,286.65
April	992,286.65	28,000.00	545.07	0.00	1,020,831.72
May	1,020,831.72	28,000.00	560.53	0.00	1,049,392.25
June	1,049,392.25	28,000.00	576.00	0.00	1,077,968.25
July	1,077,968.25	28,000.00	591.48	0.00	1,106,559.73
August	1,106,559.73	28,000.00	606.97	0.00	1,135,166.70
September	1,135,166.70	28,000.00	622.47	0.00	1,163,789.17
October	1,163,789.17	28,000.00	637.97	0.00	1,192,427.14
November	1,192,427.14	28,000.00	653.03	1,663.00	1,219,417.17
December	1,219,417.17	28,000.00	668.10	0.00	1,248,085.27
	<b>1,228,755.88</b>	<b>336,000.00</b>	<b>7,099.69</b>	<b>323,770.30</b>	<b>1,248,085.27</b>
	<b>1,228,755.88</b>	<b>336,000.00</b>	<b>7,099.69</b>	<b>323,770.30</b>	<b>1,248,085.27</b>

<b>2052</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 1,248,085.27	\$ 28,000.00	\$ 634.88	\$ 180,000.00	\$ 1,096,720.15
February	1,096,720.15	28,000.00	601.64	0.00	1,125,321.79
March	1,125,321.79	28,000.00	617.13	0.00	1,153,938.92
April	1,153,938.92	28,000.00	632.63	0.00	1,182,571.55
May	1,182,571.55	28,000.00	645.75	8,848.56	1,202,368.74
June	1,202,368.74	28,000.00	650.18	32,070.00	1,198,948.92
July	1,198,948.92	28,000.00	657.01	0.00	1,227,605.93
August	1,227,605.93	28,000.00	672.54	0.00	1,256,278.47
September	1,256,278.47	28,000.00	688.07	0.00	1,284,966.54
October	1,284,966.54	28,000.00	703.61	0.00	1,313,670.15
November	1,313,670.15	28,000.00	712.61	24,163.00	1,318,219.76
December	1,318,219.76	28,000.00	721.62	0.00	1,346,941.38
	<b>1,248,085.27</b>	<b>336,000.00</b>	<b>7,937.67</b>	<b>245,081.56</b>	<b>1,346,941.38</b>
	<b>1,248,085.27</b>	<b>336,000.00</b>	<b>7,937.67</b>	<b>245,081.56</b>	<b>1,346,941.38</b>

<b>2053</b>	<b>Beginning Balance</b>	<b>Contribution</b>	<b>Interest Earned</b>	<b>Expenditures</b>	<b>Ending Balance</b>
January	\$ 1,346,941.38	\$ 28,000.00	\$ 675.43	\$ 228,000.00	\$ 1,147,616.81
February	1,147,616.81	28,000.00	629.21	0.00	1,176,246.02
March	1,176,246.02	28,000.00	644.72	0.00	1,204,890.74
April	1,204,890.74	28,000.00	660.23	0.00	1,233,550.97
May	1,233,550.97	28,000.00	675.76	0.00	1,262,226.73
June	1,262,226.73	28,000.00	688.72	9,500.00	1,281,415.45
July	1,281,415.45	28,000.00	701.68	0.00	1,310,117.13
August	1,310,117.13	28,000.00	717.23	0.00	1,338,834.36
September	1,338,834.36	28,000.00	732.79	0.00	1,367,567.15
October	1,367,567.15	28,000.00	748.35	0.00	1,396,315.50
November	1,396,315.50	28,000.00	763.47	1,663.00	1,423,415.97
December	1,423,415.97	28,000.00	778.60	0.00	1,452,194.57
	<b>1,346,941.38</b>	<b>336,000.00</b>	<b>8,416.19</b>	<b>239,163.00</b>	<b>1,452,194.57</b>
	<b>1,346,941.38</b>	<b>336,000.00</b>	<b>8,416.19</b>	<b>239,163.00</b>	<b>1,452,194.57</b>

# Conquistador Homeowners Association, Inc.

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## Cash Flow - Monthly

2054	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,452,194.57	\$ 28,000.00	\$ 645.30	\$ 549,751.20	\$ 931,088.67
February	931,088.67	28,000.00	511.92	0.00	959,600.59
March	959,600.59	28,000.00	527.37	0.00	988,127.96
April	988,127.96	28,000.00	542.82	0.00	1,016,670.78
May	1,016,670.78	28,000.00	558.28	0.00	1,045,229.06
June	1,045,229.06	28,000.00	571.47	8,400.00	1,065,400.53
July	1,065,400.53	28,000.00	584.68	0.00	1,093,985.21
August	1,093,985.21	28,000.00	600.16	0.00	1,122,585.37
September	1,122,585.37	28,000.00	615.65	0.00	1,151,201.02
October	1,151,201.02	28,000.00	631.15	0.00	1,179,832.17
November	1,179,832.17	28,000.00	646.21	1,663.00	1,206,815.38
December	1,206,815.38	28,000.00	661.27	0.00	1,235,476.65
	1,452,194.57	336,000.00	7,096.28	559,814.20	1,235,476.65

2055	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,235,476.65	\$ 28,000.00	\$ 610.58	\$ 244,500.00	\$ 1,019,587.23
February	1,019,587.23	28,000.00	559.86	0.00	1,048,147.09
March	1,048,147.09	28,000.00	575.33	0.00	1,076,722.42
April	1,076,722.42	28,000.00	590.81	0.00	1,105,313.23
May	1,105,313.23	28,000.00	606.29	0.00	1,133,919.52
June	1,133,919.52	28,000.00	603.12	68,920.00	1,093,602.64
July	1,093,602.64	28,000.00	599.95	0.00	1,122,202.59
August	1,122,202.59	28,000.00	615.44	0.00	1,150,818.03
September	1,150,818.03	28,000.00	630.94	0.00	1,179,448.97
October	1,179,448.97	28,000.00	646.45	0.00	1,208,095.42
November	1,208,095.42	28,000.00	658.68	12,146.20	1,224,607.90
December	1,224,607.90	28,000.00	670.91	0.00	1,253,278.81
	1,235,476.65	336,000.00	7,368.36	325,566.20	1,253,278.81

2056	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,253,278.81	\$ 28,000.00	\$ 632.64	\$ 198,650.00	\$ 1,083,261.45
February	1,083,261.45	28,000.00	594.35	0.00	1,111,855.80
March	1,111,855.80	28,000.00	609.84	0.00	1,140,465.64
April	1,140,465.64	28,000.00	625.34	0.00	1,169,090.98
May	1,169,090.98	28,000.00	640.84	0.00	1,197,731.82
June	1,197,731.82	28,000.00	640.34	59,129.56	1,167,242.60
July	1,167,242.60	28,000.00	639.84	0.00	1,195,882.44
August	1,195,882.44	28,000.00	655.35	0.00	1,224,537.79
September	1,224,537.79	28,000.00	670.87	0.00	1,253,208.66
October	1,253,208.66	28,000.00	686.40	0.00	1,281,895.06
November	1,281,895.06	28,000.00	701.49	1,663.00	1,308,933.55
December	1,308,933.55	28,000.00	716.59	0.00	1,337,650.14
	1,253,278.81	336,000.00	7,813.89	259,442.56	1,337,650.14

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

2057	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,337,650.14	\$ 28,000.00	\$ 661.11	\$ 262,264.50	\$ 1,104,046.75
February	1,104,046.75	28,000.00	605.61	0.00	1,132,652.36
March	1,132,652.36	28,000.00	621.10	0.00	1,161,273.46
April	1,161,273.46	28,000.00	636.61	0.00	1,189,910.07
May	1,189,910.07	28,000.00	652.12	0.00	1,218,562.19
June	1,218,562.19	28,000.00	622.73	165,803.73	1,081,381.19
July	1,081,381.19	28,000.00	593.33	0.00	1,109,974.52
August	1,109,974.52	28,000.00	608.82	0.00	1,138,583.34
September	1,138,583.34	28,000.00	619.62	17,343.03	1,149,859.93
October	1,149,859.93	28,000.00	630.42	0.00	1,178,490.35
November	1,178,490.35	28,000.00	635.14	39,863.00	1,167,262.49
December	1,167,262.49	28,000.00	639.85	0.00	1,195,902.34
	<b>1,337,650.14</b>	<b>336,000.00</b>	<b>7,526.46</b>	<b>485,274.26</b>	<b>1,195,902.34</b>
	<b>1,337,650.14</b>	<b>336,000.00</b>	<b>7,526.46</b>	<b>485,274.26</b>	<b>1,195,902.34</b>

2058	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,195,902.34	\$ 28,000.00	\$ 603.36	\$ 192,000.00	\$ 1,032,505.70
February	1,032,505.70	28,000.00	566.86	0.00	1,061,072.56
March	1,061,072.56	28,000.00	582.33	0.00	1,089,654.89
April	1,089,654.89	28,000.00	597.81	0.00	1,118,252.70
May	1,118,252.70	28,000.00	613.30	0.00	1,146,866.00
June	1,146,866.00	28,000.00	625.25	13,117.60	1,162,373.65
July	1,162,373.65	28,000.00	637.20	0.00	1,191,010.85
August	1,191,010.85	28,000.00	650.44	8,400.00	1,211,261.29
September	1,211,261.29	28,000.00	663.68	0.00	1,239,924.97
October	1,239,924.97	28,000.00	679.21	0.00	1,268,604.18
November	1,268,604.18	28,000.00	694.29	1,663.00	1,295,635.47
December	1,295,635.47	28,000.00	709.39	0.00	1,324,344.86
	<b>1,195,902.34</b>	<b>336,000.00</b>	<b>7,623.12</b>	<b>215,180.60</b>	<b>1,324,344.86</b>
	<b>1,195,902.34</b>	<b>336,000.00</b>	<b>7,623.12</b>	<b>215,180.60</b>	<b>1,324,344.86</b>

2059	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,324,344.86	\$ 28,000.00	\$ 645.93	\$ 291,732.00	\$ 1,061,258.79
February	1,061,258.79	28,000.00	582.43	0.00	1,089,841.22
March	1,089,841.22	28,000.00	597.91	0.00	1,118,439.13
April	1,118,439.13	28,000.00	613.40	0.00	1,147,052.53
May	1,147,052.53	28,000.00	628.90	0.00	1,175,681.43
June	1,175,681.43	28,000.00	644.41	0.00	1,204,325.84
July	1,204,325.84	28,000.00	659.93	0.00	1,232,985.77
August	1,232,985.77	28,000.00	675.45	0.00	1,261,661.22
September	1,261,661.22	28,000.00	690.98	0.00	1,290,352.20
October	1,290,352.20	28,000.00	706.52	0.00	1,319,058.72
November	1,319,058.72	28,000.00	721.62	1,663.00	1,346,117.34
December	1,346,117.34	28,000.00	736.73	0.00	1,374,854.07
	<b>1,324,344.86</b>	<b>336,000.00</b>	<b>7,904.21</b>	<b>293,395.00</b>	<b>1,374,854.07</b>
	<b>1,324,344.86</b>	<b>336,000.00</b>	<b>7,904.21</b>	<b>293,395.00</b>	<b>1,374,854.07</b>

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

2060	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,374,854.07	\$ 28,000.00	\$ 700.30	\$ 191,974.50	\$ 1,211,579.87
February	1,211,579.87	28,000.00	663.86	0.00	1,240,243.73
March	1,240,243.73	28,000.00	679.38	0.00	1,268,923.11
April	1,268,923.11	28,000.00	694.92	0.00	1,297,618.03
May	1,297,618.03	28,000.00	710.46	0.00	1,326,328.49
June	1,326,328.49	28,000.00	704.71	78,666.32	1,276,366.88
July	1,276,366.88	28,000.00	698.95	0.00	1,305,065.83
August	1,305,065.83	28,000.00	660.33	200,000.00	1,133,726.16
September	1,133,726.16	28,000.00	621.69	0.00	1,162,347.85
October	1,162,347.85	28,000.00	637.19	0.00	1,190,985.04
November	1,190,985.04	28,000.00	652.25	1,663.00	1,217,974.29
December	1,217,974.29	28,000.00	667.32	0.00	1,246,641.61
	<b>1,374,854.07</b>	<b>336,000.00</b>	<b>8,091.36</b>	<b>472,303.82</b>	<b>1,246,641.61</b>
	<b>1,374,854.07</b>	<b>336,000.00</b>	<b>8,091.36</b>	<b>472,303.82</b>	<b>1,246,641.61</b>

2061	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,246,641.61	\$ 28,000.00	\$ 525.95	\$ 579,319.48	\$ 695,848.08
February	695,848.08	28,000.00	383.22	4,716.00	719,515.30
March	719,515.30	28,000.00	397.32	0.00	747,912.62
April	747,912.62	28,000.00	412.70	0.00	776,325.32
May	776,325.32	28,000.00	428.09	0.00	804,753.41
June	804,753.41	28,000.00	443.49	0.00	833,196.90
July	833,196.90	28,000.00	452.62	23,187.00	838,462.52
August	838,462.52	28,000.00	461.75	0.00	866,924.27
September	866,924.27	28,000.00	477.17	0.00	895,401.44
October	895,401.44	28,000.00	492.59	0.00	923,894.03
November	923,894.03	28,000.00	507.58	1,663.00	950,738.61
December	950,738.61	28,000.00	522.57	0.00	979,261.18
	<b>1,246,641.61</b>	<b>336,000.00</b>	<b>5,505.05</b>	<b>608,885.48</b>	<b>979,261.18</b>
	<b>1,246,641.61</b>	<b>336,000.00</b>	<b>5,505.05</b>	<b>608,885.48</b>	<b>979,261.18</b>

2062	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 979,261.18	\$ 28,000.00	\$ 476.11	\$ 228,570.00	\$ 779,167.29
February	779,167.29	28,000.00	429.63	0.00	807,596.92
March	807,596.92	28,000.00	445.03	0.00	836,041.95
April	836,041.95	28,000.00	460.44	0.00	864,502.39
May	864,502.39	28,000.00	473.46	8,848.56	884,127.29
June	884,127.29	28,000.00	477.80	32,070.00	880,535.09
July	880,535.09	28,000.00	484.54	0.00	909,019.63
August	909,019.63	28,000.00	499.97	0.00	937,519.60
September	937,519.60	28,000.00	515.41	0.00	966,035.01
October	966,035.01	28,000.00	530.85	0.00	994,565.86
November	994,565.86	28,000.00	545.86	1,663.00	1,021,448.72
December	1,021,448.72	28,000.00	560.87	0.00	1,050,009.59
	<b>979,261.18</b>	<b>336,000.00</b>	<b>5,899.97</b>	<b>271,151.56</b>	<b>1,050,009.59</b>
	<b>979,261.18</b>	<b>336,000.00</b>	<b>5,899.97</b>	<b>271,151.56</b>	<b>1,050,009.59</b>

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.65% Contribution Factor:0.00% Calc:Current

## Cash Flow - Monthly

2063	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
January	\$ 1,050,009.59	\$ 28,000.00	\$ 512.29	\$ 236,488.80	\$ 842,033.08
February	842,033.08	28,000.00	463.68	0.00	870,496.76
March	870,496.76	28,000.00	479.10	0.00	898,975.86
April	898,975.86	28,000.00	494.53	0.00	927,470.39
May	927,470.39	28,000.00	509.96	0.00	955,980.35
June	955,980.35	28,000.00	525.41	0.00	984,505.76
July	984,505.76	28,000.00	540.86	0.00	1,013,046.62
August	1,013,046.62	28,000.00	556.32	0.00	1,041,602.94
September	1,041,602.94	28,000.00	571.78	0.00	1,070,174.72
October	1,070,174.72	28,000.00	587.26	0.00	1,098,761.98
November	1,098,761.98	28,000.00	602.30	1,663.00	1,125,701.28
December	1,125,701.28	28,000.00	617.34	0.00	1,154,318.62
	<u>1,050,009.59</u>	<u>336,000.00</u>	<u>6,460.83</u>	<u>238,151.80</u>	<u>1,154,318.62</u>

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Supplementary Information

### on Future Major Repairs and Replacements

	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2024 Funding Requirement	Components of Fund Balance at 12/31/2023
<b>Building</b>				
Clubhouse, Doors and Windows	36:07	\$ 200,000 200,000	\$ 7,576 7,576	\$ 2,927 2,927
<b>Capital Improvement Fund</b>				
Capital Improvement Fund	1:00	\$ 165,000 165,000	\$ 124,998 124,998	\$ 14,134 14,134
<b>Common Area Interiors</b>				
Ballroom Kitchen Appliances	0:00	\$ 6,500	\$ 579	\$ 6,500
Ballroom Kitchen, Renovations	15:00	30,972	1,466	2,819
Carpeting, Clubhouse	3:00 -13:06	36,392	3,285	2,004
Flooring, Hardwood/Ballroom	22:06	6,658	403	114
Flooring, Laminate	0:00	2,859	255	2,859
Flooring, Rubber	12:01	15,419	1,557	514
Flooring, Travertine Tile	22:00	41,397	2,091	1,891
Furnishings, Ballroom	18:00	32,070	2,430	549
Furnishings, Clubhouse	7:00	45,000	4,545	4,112
Office Equipment & Furniture	0:00	10,000	1,515	10,000
Paint Interior, Clubhouse	7:05	48,070	6,069	3,146
Restrooms, Renovations	0:00 -17:00	71,251 346,588	4,476 28,671	32,262 66,770

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Supplementary Information

### on Future Major Repairs and Replacements

	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2024 Funding Requirement	Components of Fund Balance at 12/31/2023
<b>Contingency Fund</b>				
Contingency Fund	3:05	\$ 32,070	\$ 9,718	\$ 1,740
		32,070	9,718	1,740
<b>Deferred Maintenance</b>				
Revitalization Projects	1:00	\$ 48,000	\$ 36,363	\$ 4,112
		48,000	36,363	4,112
<b>Equipment</b>				
Golf Cart Replacement	5:00	\$ 40,000	\$ 6,060	\$ 3,426
		40,000	6,060	3,426
<b>Infrastructure</b>				
Storm Sewers	0:05 -10:05	\$ 175,000	\$ 12,212	\$ 90,529
Valves	0:05	63,449	1,986	62,903
Water Meter/Accessories	0:00	15,000	22,727	15,000
		253,449	36,925	168,432
<b>Insurance</b>				
Insurance	0:10	\$ 1,663	\$ 2,520	\$ 277
		1,663	2,520	277

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Supplementary Information

### on Future Major Repairs and Replacements

	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2024 Funding Requirement	Components of Fund Balance at 12/31/2023
<b>Mechanical/Electrical</b>				
HVAC Split Units	0:05 -12:00	\$ 91,330	\$ 11,531	\$ 22,296
		91,330	11,531	22,296
<b>Painting &amp; Waterproofing</b>				
Paint Exteriors, Clubhouse	0:00	\$ 9,312	\$ 830	\$ 9,312
Paint Exteriors, Maintenance Buildings	3:00	10,110	1,532	1,212
Paint, Perimeter Wall	6:05 - 8:04	68,865	10,434	3,937
		88,287	12,796	14,461
<b>Pavement</b>				
Asphalt Overlay	5:00	\$ 579,318	\$ 43,887	\$ 74,438
Pavers, Clubhouse Entry	1:10	10,483	529	1,686
		589,801	44,416	76,124
<b>Pool</b>				
Pool Deck Brick Pavers	7:00 -25:05	\$ 105,451	\$ 4,605	\$ 13,829
Pool Deck Furniture	5:10	38,200	4,134	3,818
Pool Equipment Allowance	4:00	12,000	1,818	1,234
Pool Heaters, Heat Pumps	1:00	20,310	3,847	3,045
Pool Interior Resurfacing & Tile	8:05	51,380	6,487	2,629
		227,341	20,891	24,555

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Supplementary Information

### on Future Major Repairs and Replacements

	Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2024 Funding Requirement	Components of Fund Balance at 12/31/2023
<b>Recreational Amenities</b>				
Fitness Equipment Allowance	11:00	\$ 23,732	\$ 2,996	\$ 339
Sports Court Resurfacing, Asphalt	3:00	16,500	3,571	1,615
Shuffleboard Courts, Resurfacing/Paint	7:05	4,050	511	265
Tennis Court Fencing & Gates	2:00	70,200	4,254	11,065
		114,482	11,332	13,284
<b>Roofs/Mansards</b>				
Roofing, Corrugated Metal	18:00 -20:00	\$ 56,414	\$ 3,419	\$ 1,990
Roofing, Flat/Membrane	2:00 -16:00	16,484	1,249	1,125
Roofing, Metal Mansard	5:00	318,283	19,290	43,624
Roofing, TPO	13:05 -13:08	151,077	11,445	8,483
		542,258	35,403	55,222
<b>Site Improvements</b>				
Docks Restoration, Framing/Pilings/Stringers	9:00	\$ 206,492	\$ 11,174	\$ 24,006
Docks Restoration/Marine Lumber	0:00	99,998	7,974	99,998
Landscaping/Irrigation	0:00	25,656	2,591	25,656
Railings/Handrails	21:01	24,274	1,532	505
Roadway Lighting	1:00	50,000	2,444	8,290
Shade Structure, Covers	10:05	10,618	1,341	240
Shade Structures, Aluminum	22:05	18,265	1,153	206
Signage, Entry Monuments	13:10	22,500	2,273	300
Signage, Wayfinding	10:05	2,500	316	57

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Supplementary Information

### on Future Major Repairs and Replacements

Estimated Remaining Useful Lives Life YY:MM	Estimated Current Replacement Cost	2024 Funding Requirement	Components of Fund Balance at 12/31/2023
	460,303	30,798	159,258
	3,200,572	419,998	627,018

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Reserve Disclosures

Category	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	2024 Funding Required	Reserve Allocation 12/31/2024
Building	\$ 200,000	40:00	36:07	\$ 2,927	\$ 197,073	\$ 7,576	\$ 12,244
Capital Improvement Fund	165,000	2:00	1:00	14,134	150,866	124,998	201,322
Common Area Interiors	346,587	10:00 -32:00	0:00 -22:06	66,770	279,817	28,671	46,204
Contingency Fund	32,070	5:00	3:05	1,740	30,330	9,718	15,694
Deferred Maintenance	48,000	2:00	1:00	4,112	43,888	36,363	58,583
Equipment	40,000	10:00	5:00	3,426	36,574	6,060	9,741
Infrastructure	253,449	1:00 -48:05	0:00 -10:05	168,432	85,017	36,925	59,463
Insurance	1,663	1:00	0:10	277	1,386	2,520	4,058
Interest	0	0:00	0:00	0	0	0	0
Mechanical/Electrical	91,330	12:00	0:05 -12:00	22,296	69,034	11,531	18,535
Painting & Waterproofing	88,287	10:00 -17:00	0:00 - 8:04	14,461	73,826	12,796	20,632
Pavement	589,801	20:00 -30:00	1:10 - 5:00	76,124	513,677	44,416	71,572
Pool	227,340	8:00 -35:00	1:00 -25:05	24,555	202,785	20,891	33,621
Recreational Amenities	114,482	7:00 -25:00	2:00 -11:00	13,284	101,198	11,332	18,265
Roofs/Mansards	542,257	20:00 -25:00	2:00 -20:00	55,222	487,035	35,403	57,027
Site Improvements	460,303	12:00 -31:00	0:00 -22:05	159,258	301,045	30,798	49,586
	<u>3,200,569</u>			<u>627,015</u>	<u>2,573,551</u>	<u>419,998</u>	<u>676,554</u>

## **COMPONENT FUNDING ANALYSIS**

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Component Funding Analysis - Categories

Reserve Categories	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	Reserve Contribution 2024
Building	\$ 200,000	40:00	36:07	\$ 0	\$ 200,000	\$ 5,467
Capital Improvement Fund	165,000	1:00	1:00	206,383	-41,383	0
Common Area Interiors	346,589	0:00 -30:00	0:00 -22:06	252	346,337	76,237
Contingency Fund	32,070	5:00	3:05	1,206	30,864	9,033
Deferred Maintenance	48,000	2:00	1:00	7,960	40,040	40,040
Equipment	40,000	10:00	5:00	0	40,000	8,000
Infrastructure	253,449	1:00 -45:00	0:00 -10:05	132,134	121,315	116,465
Insurance	1,663	1:00	0:10	-142	1,805	2,082
Interest	0	0:00	0:00	0	0	0
Mechanical/Electrical	91,330	12:00	0:05 -12:00	0	91,330	32,357
Painting & Waterproofing	88,287	10:00	0:00 - 8:04	-3,034	91,321	26,983
Pavement	589,801	20:00 -30:00	1:10 - 5:00	71,936	517,865	107,194
Pool	227,341	8:00 -30:00	1:00 -25:05	42,049	185,292	44,035
Recreational Amenities	114,482	7:00 -25:00	2:00 -11:00	23,427	91,055	37,641
Roofs/Mansards	542,259	20:00 -25:00	2:00 -20:00	82,095	460,164	66,150
Site Improvements	460,303	12:00 -28:00	0:00 -22:05	55,421	404,882	153,739
	<b>3,200,574</b>			<b>627,016</b>	<b>2,580,887</b>	<b>725,423</b>

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Component Funding Analysis - Items

Category Reserve Item	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	Reserve Contribution 2024
<b>Building</b>						
Clubhouse, Doors and Windows	\$ 200,000 200,000	40:00	36:07	\$ 0 0	\$ 200,000 200,000	\$ 5,467 5,467
<b>Capital Improvement Fund</b>						
Capital Improvement Fund	\$ 165,000 165,000	1:00	1:00	\$ 206,383 206,383	\$ -41,383 -41,383	\$ 0 0
<b>Common Area Interiors</b>						
Ballroom Kitchen Appliances	\$ 6,500	15:00	0:00	\$ 0	\$ 6,500	\$ 6,933
Ballroom Kitchen, Renovations	30,972	25:00	15:00	0	30,972	2,065
Carpeting, Clubhouse	36,392	12:00	3:00 -13:06	0	36,392	3,309
Flooring, Hardwood/Ballroom	6,658	25:00	22:06	0	6,658	296
Flooring, Laminate	2,859	0:00	0:00	0	2,859	0
Flooring, Rubber	15,419	15:00	12:01	0	15,419	1,276
Flooring, Travertine Tile	41,397	30:00	22:00	0	41,397	1,882
Furnishings, Ballroom	32,070	20:00	18:00	0	32,070	1,782
Furnishings, Clubhouse	45,000	15:00	7:00	252	44,748	6,393
Office Equipment & Furniture	10,000	10:00	0:00	0	10,000	11,000
Paint Interior, Clubhouse	48,070	12:00	7:05	0	48,070	6,481
Restrooms, Renovations	71,251	25:00	0:00 -17:00	0	71,251	34,820
	346,588			252	346,336	76,237
<b>Contingency Fund</b>						
Contingency Fund	\$ 32,070 32,070	5:00	3:05	\$ 1,206 1,206	\$ 30,864 30,864	\$ 9,033 9,033
<b>Deferred Maintenance</b>						
Revitalization Projects	\$ 48,000 48,000	2:00	1:00	\$ 7,960 7,960	\$ 40,040 40,040	\$ 40,040 40,040

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Component Funding Analysis - Items

Category	Reserve Item	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	Reserve Contribution 2024
<b>Equipment</b>							
Golf Cart Replacement		\$ 40,000	10:00	5:00	\$ 0	\$ 40,000	\$ 8,000
		40,000			0	40,000	8,000
<b>Infrastructure</b>							
Storm Sewers		\$ 175,000	43:00	0:05 -10:05	\$ 121,536	\$ 53,464	\$ 32,792
Valves		63,449	45:00	0:05	0	63,449	64,271
Water Meter/Accessories		15,000	1:00	0:00	10,598	4,402	19,402
		253,449			132,134	121,315	116,465
<b>Insurance</b>							
Insurance		\$ 1,663	1:00	0:10	\$ -142	\$ 1,805	\$ 2,082
		1,663			-142	1,805	2,082
<b>Mechanical/Electrical</b>							
HVAC Split Units		\$ 91,330	12:00	0:05 -12:00	\$ 0	\$ 91,330	\$ 32,357
		91,330			0	91,330	32,357
<b>Painting &amp; Waterproofing</b>							
Paint Exteriors, Clubhouse		\$ 9,312	10:00	0:00	\$ -3,034	\$ 12,346	\$ 13,277
Paint Exteriors, Maintenance Buildings		10,110	10:00	3:00	0	10,110	3,370
Paint, Perimeter Wall		68,865	10:00	6:05 - 8:04	0	68,865	10,336
		88,287			-3,034	91,321	26,983
<b>Pavement</b>							
Asphalt Overlay		\$ 579,318	20:00	5:00	\$ 71,936	\$ 507,382	\$ 101,476
Pavers, Clubhouse Entry		10,483	30:00	1:10	0	10,483	5,718
		589,801			71,936	517,865	107,194
<b>Pool</b>							
Pool Deck Brick Pavers		\$ 105,451	30:00	7:00 -25:05	\$ 22,049	\$ 83,402	\$ 10,448
Pool Deck Furniture		38,200	14:00	5:10	0	38,200	6,549
Pool Equipment Allowance		12,000	10:00	4:00	0	12,000	3,000
Pool Heaters, Heat Pumps		20,310	8:00	1:00	0	20,310	20,310

# Conquistador Homeowners Association, Inc.

Analysis Date - January 1, 2024

Inflation:0.00% Investment:0.00% Contribution Factor:0.00% Calc:Current

## Component Funding Analysis - Items

Category Reserve Item	Current Cost	Useful Life YY:MM	Remaining Life YY:MM	Reserve Balance	Unfunded Balance	Reserve Contribution 2024
Pool Interior Resurfacing & Tile	51,380	12:00	8:05	20,000	31,380	3,728
	227,341			42,049	185,292	44,035
<b>Recreational Amenities</b>						
Fitness Equipment Allowance	\$ 23,732	12:00	11:00	\$ 0	\$ 23,732	\$ 2,157
Sports Court Resurfacing, Asphalt	16,500	7:00	3:00	22,227	-5,727	0
Shuffleboard Courts, Resurfacing/Paint	4,050	12:00	7:05	1,200	2,850	384
Tennis Court Fencing & Gates	70,200	25:00	2:00	0	70,200	35,100
	114,482			23,427	91,055	37,641
<b>Roofs/Mansards</b>						
Roofing, Corrugated Metal	\$ 56,414	25:00	18:00 -20:00	\$ 0	\$ 56,414	\$ 2,842
Roofing, Flat/Membrane	16,484	20:00	2:00 -16:00	6,110	10,374	862
Roofing, Metal Mansard	318,283	25:00	5:00	54,093	264,190	52,838
Roofing, TPO	151,077	20:00	13:05 -13:08	21,892	129,185	9,608
	542,258			82,095	460,163	66,150
<b>Site Improvements</b>						
Docks Restoration, Framing/Pilings/Stringers	\$ 206,492	28:00	9:00	\$ 0	\$ 206,492	\$ 22,944
Docks Restoration/Marine Lumber	99,998	25:00	0:00	53,747	46,251	50,251
Landscaping/Irrigation	25,656	15:00	0:00	1,674	23,982	25,692
Railings/Handrails	24,274	24:00	21:01	0	24,274	1,151
Roadway Lighting	50,000	25:00	1:00	0	50,000	50,000
Shade Structure, Covers	10,618	12:00	10:05	0	10,618	1,019
Shade Structures, Aluminum	18,265	24:00	22:05	0	18,265	815
Signage, Entry Monuments	22,500	15:00	13:10	0	22,500	1,627
Signage, Wayfinding	2,500	12:00	10:05	0	2,500	240
	460,303			55,421	404,882	153,739
	3,200,572			627,016	2,580,885	725,423

**ADDENDUM**

## **Chapter 720 Florida Statutes**

### **720.303 - Association powers and duties; meetings of board; official records; budgets; financial reporting; association funds; recalls.--**

#### **(6) BUDGETS.--**

(a) The association shall prepare an annual budget that sets out the annual operating expenses. The budget must reflect the estimated revenues and expenses for that year and the estimated surplus or deficit as of the end of the current year. The budget must set out separately all fees or charges paid for by the association for recreational amenities, whether owned by the association, the developer, or another person. The association shall provide each member with a copy of the annual budget or a written notice that a copy of the budget is available upon request at no charge to the member. The copy must be provided to the member within the time limits set forth in subsection (5).

(b) In addition to annual operating expenses, the budget may include reserve accounts for capital expenditures and deferred maintenance for which the association is responsible. If reserve accounts are not established pursuant to paragraph (d), funding of such reserves is limited to the extent that the governing documents limit increases in assessments, including reserves. If the budget of the association includes reserve accounts established pursuant to paragraph (d), such reserves shall be determined, maintained, and waived in the manner provided in this subsection. Once an association provides for reserve accounts pursuant to paragraph (d) 2612 the association shall thereafter determine, maintain, and waive reserves in compliance with this subsection. This section does not preclude the termination of a reserve account established pursuant to this paragraph upon approval of a majority of the total voting interests of the association. Upon such approval, the terminating reserve account shall be removed from the budget.

(c)

1. If the budget of the association does not provide for reserve accounts pursuant to paragraph (d) and the association is responsible for the repair and maintenance of capital improvements that may result in a special assessment if reserves are not provided, each financial report for the preceding fiscal year required by subsection (7) must contain the following statement in conspicuous type:

THE BUDGET OF THE ASSOCIATION DOES NOT PROVIDE FOR RESERVE ACCOUNTS FOR CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE THAT MAY RESULT IN SPECIAL ASSESSMENTS. OWNERS MAY ELECT TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, UPON OBTAINING THE APPROVAL OF A MAJORITY OF THE TOTAL VOTING INTERESTS OF THE ASSOCIATION BY VOTE OF THE MEMBERS AT A MEETING OR BY WRITTEN CONSENT.

2. If the budget of the association does provide for funding accounts for deferred expenditures, including, but not limited to, funds for capital expenditures and deferred maintenance, but such accounts are not created or established pursuant to paragraph (d), each financial report for the preceding fiscal year required under subsection (7) must also contain the following statement in conspicuous type:

THE BUDGET OF THE ASSOCIATION PROVIDES FOR LIMITED VOLUNTARY DEFERRED EXPENDITURE ACCOUNTS, INCLUDING CAPITAL EXPENDITURES AND DEFERRED MAINTENANCE, SUBJECT TO LIMITS ON FUNDING CONTAINED IN OUR GOVERNING DOCUMENTS. BECAUSE THE OWNERS HAVE NOT ELECTED TO PROVIDE FOR RESERVE ACCOUNTS PURSUANT TO SECTION 720.303(6), FLORIDA STATUTES, THESE FUNDS ARE NOT SUBJECT TO THE RESTRICTIONS ON USE OF SUCH FUNDS SET FORTH IN THAT STATUTE, NOR ARE RESERVES CALCULATED IN ACCORDANCE WITH THAT STATUTE.

(d) An association is deemed to have provided for reserve accounts if when reserve accounts have been initially established by the developer or if the membership of the association affirmatively elects to provide for reserves. If reserve accounts are not initially provided by the developer, the membership of the association may elect to do so upon the affirmative approval of a majority of the total voting interests of the association. Such approval may be obtained by vote of the members at a duly called meeting of the membership or by the written consent of a majority of the total voting interests of the association. The approval action of the membership must state that reserve accounts shall be provided for in the budget and must designate the components for which the reserve accounts are to be established. Upon approval by the membership, the board of directors shall include provide for the required reserve accounts in the budget in the next fiscal year following the approval and in each year thereafter. Once established as provided in this subsection, the reserve accounts must shall be funded or maintained or have their funding waived in the manner provided in paragraph (f).

(e) The amount to be reserved in any account established shall be computed by means of a formula that is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates of cost or useful life of a reserve item.

(f) After one or more reserve accounts are established, the membership of the association, upon a majority vote at a meeting at which a quorum is present, may provide for no reserves or less reserves than required by this section. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves and such result is not achieved or a quorum is not present, the reserves as included in the budget go into effect. After the turnover, the developer may vote its voting interest to waive or reduce the funding of reserves. Any vote taken pursuant to this subsection to waive or reduce reserves is applicable only to one budget year.

(g) Funding formulas for reserves authorized by this section must be based on a separate analysis of each of the required assets or a pooled analysis of two or more of the required assets.

1. If the association maintains separate reserve accounts for each of the required assets, the amount of the contribution to each reserve account is the sum of the following two calculations:

The total amount necessary, if any, to bring a negative

a. component balance to zero.

b. The total estimated deferred maintenance expense or estimated replacement cost of the reserve component less the estimated balance of the reserve component as of the beginning of the period the budget will be in effect. The remainder, if greater than zero, shall be divided by the estimated remaining useful life of the component. The formula may be adjusted each year for changes in estimates and deferred maintenance performed during the year and may include factors such as inflation and earnings on invested funds.

2. If the association maintains a pooled account of two or more of the required reserve assets, the amount of the contribution to the pooled reserve account as disclosed on the proposed budget may not be less than that required to ensure that the balance on hand at the beginning of the period the budget will go into effect plus the projected annual cash inflows over the remaining estimated useful life of all of the assets that make up the reserve pool are equal to or greater than the projected annual cash outflows over the remaining estimated useful lives of all of the assets that make up the reserve pool, based on the current reserve analysis. The projected annual cash inflows may include estimated earnings from investment of principal and accounts receivable minus the allowance for doubtful accounts. The reserve funding formula may not include any type of balloon payments.

(h) Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote at a meeting at which a quorum is present. Prior to turnover of control of an association by a developer to parcel owners, the developer-controlled association shall not vote to use reserves for purposes other

than those for which they were intended without the approval of a majority of all nondeveloper voting interests voting in person or by limited proxy at a duly called meeting of the association.

### **Amended Rule Text**

Amends 720.303(6) to provide clarification of reserve requirements to distinguish between "statutory" and "non-statutory/voluntary" reserves (called "limited voluntary deferred expenditure accounts"). Under the amended language, the Association, if the proper disclaimer is provided in the financial report for the prior fiscal year, may collect these limited voluntary deferred expenditure accounts which would not be subject to the use restrictions present for statutory reserves. A statutory reserve account may also be terminated by a vote of a majority of the total voting interests.

## **TERMS AND DEFINITIONS**

**ACCRUED FUND BALANCE (AFB):** Total Accrued Depreciation. An indicator against which Actual (or projected) Reserve balance can be compared. The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement cost. This number is calculated for each component, then summed together for an association tool. Two formulae can be utilized, depending on the provider’s sensitivity to interest and inflation effects. Note: both yield identical results when interest and inflation are equivalent.

AFB = Current Cost X Effective Age/Useful Life

**or**

AFB = (Current Cost X Effective Age/Useful Life) + [(Current Cost X Effective Age/Useful Life)/(1 + Interest Rate) ^ Remaining Life] – [(Current Cost X Effective Age/Useful Life) /(1 + Inflation Rate) ^ Remaining Life]

**CASH FLOW METHOD:** A method of calculating Reserve Funding Plan where contributions to the Reserve fund are designed to offset the variable annual expenditures from the Reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of Reserve expenses until the desired Funding Goal is achieved. “Because we use the cash flow method, we compute individual line item contributions after the total contribution rate has been established.” See “Component Method”.

**CAPITAL EXPENDITURES:** A capital expenditure means any expenditure of funds for: (1) the purchase or replacement of an asset whose useful life is greater than one year, or (2) the addition to an asset that extends the useful life of the previously existing asset for a period greater than one year.

**COMPONENT:** The individual line items in the Reserve Study, developed or updated in the Physical Analysis. These elements form the building blocks for the Reserve Study. Components typically are: 1) Association responsibility, 2) with limited Useful Life expectancies, 3) predictable Remaining Useful Life expectancies, and 4) above a minimum threshold cost, and 5) as required by local codes. “We have 17 components in our reserve Study.”

**COMPONENT ASSESSMENT AND VALUATION:** The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components. This task is accomplished either with or without an on-site inspection, based on Level or Service selected by the client.

**COMPONENT FULL FUNDING:** When the actual (or projected) cumulative Reserve balance for all components is equal to the Fully Funded Balance.

**COMPONENT INVENTORY:** The task of selecting and quantifying Reserve Components. This task is accomplished through an on-site inspection, review of association design and organizational documents, and a review of established association precedents, and discussion with appropriate association representative(s).

**COMPONENT METHOD:** A method of developing a Reserve Funding Plan where the total contribution is based on the sum of contributions for individual components. “Since we calculate a Reserve contribution rate for each component and then sum them all together, we are using the component method to calculate our Reserve contributions.” See “Cash Flow Method”.



**CONDITION ASSESSMENT:** The task of evaluating the current condition of the component based on observed and reported characteristics.

**CURRENT REPLACEMENT COST:** See “Replacement Cost”.

**DEFERRED MAINTENANCE:** Deferred maintenance means any maintenance or repair that: (1) will be performed less frequently than yearly, and (2) will result in maintaining the useful life of an asset.

**DEFICIT:** An actual (or projected) Reserve Balance less than the Fully Funded Balance. The opposite would be a Surplus.

**EFFECTIVE AGE:** The difference between Useful Life and Remaining Useful Life. Not always equivalent to chronological age, since some components age irregularly. Used primarily in computations.

**FINANCIAL ANALYSIS:** The portion of a Reserve Study where current status of the Reserves (measured as cash or Percent Funded) and a recommended Reserve contribution rate (Reserve Funding Plan) are derived, and the projected Reserve income and expense over time is presented. The Financial Analysis is one of the two parts of a Reserve Study.

**FULLY FUNDED:** When the budget is provided to the owners, it will show the amount of money that must be deposited that year for each reserve item to ensure that, when the time comes, sufficient funds will be available for deferred maintenance or a capital expenditure. (Definition published in “Budgets & Reserve Schedules Made Easy” training manual by the State of Florida Department of Business and Professional Regulations in January 1997).

**FUND STATUS:** The status of the reserve fund as compared to an established benchmark such as percent funding.

**FUNDING PLAN:** An association’s plan to provide income to a Reserve fund to offset anticipated expenditures from that fund.

### **FUNDING PRINCIPLES:**

- Sufficient Funds When Required
- Stable Contribution Rate over the Years
- Evenly Distributed Contributions over the Years
- Fiscally Responsible

**FUNDING GOALS:** Independent of methodology utilized, the following represent the basic categories of Funding Plan goals:

- **Baseline Funding** – Establishing a Reserve funding goal of keeping the Reserve cash balance above zero.
- **Component Full Funding** – Setting a Reserve funding goal of attaining and maintaining cumulative Reserves at or near 100%.

- **Statutory Funding** – Establishing a Reserve funding goal of setting aside the specific minimum amount of Reserves of component required by local statutes.
- **Threshold Funding** – Establishing a Reserve funding goal of keeping the Reserve balance above a specified dollar or Percent Funded amount. Depending on the threshold, this may be more or less conservative than “Component Full Funding.”

**LIFE AND VALUATION ESTIMATES:** The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve Components.

**PERCENT FUNDED:** The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the *actual* (or *projected*) Reserve Balance to the accrued *Fund Balance*, expressed as a percentage. “With \$76,000 in Reserves, and since our 100% Funded Balance is \$100,000, our association is 76% Funded”.

Editor’s Note: since funds can typically be allocated from one component to another with ease, this parameter has no real meaning on an individual Component basis. The purpose of this parameter is to identify the relative strength or weakness of the entire Reserve fund as of a particular point in time. The value of this parameter is in providing a more stable measure of Reserve Fund strength, since cash in Reserves may mean very different things to different associations.

**PHYSICAL ANALYSIS:** The portion of the Reserve Study where the Component Inventory, Condition Assessment, and Life and Valuation Estimate tasks are performed. This represents one of the two parts of the Reserve Study.

**REMAINING USEFUL LIFE (RUL):** Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve component can be expected to *continue* to serve its intended function. Projects anticipated to occur in the initial year have “zero” Remaining Useful Life.

**REPLACEMENT COST:** The cost of replacing, repairing, or restoring a Reserve Component to its original functional condition. The Current Replacement Cost would be the cost to replace, repair, or restore the component during that particular year.

**RESERVE BALANCE:** Actual or projected funds as of a particular point in time that the association has identified for use to defray to the future repair or replacement of those major components which the association is obligated to maintain. Also known as Reserves, Reserve Accounts, Cash Reserves. Based on information provided and not audited

**RESERVE PROVIDER:** An individual that prepares Reserve Studies.

**RESERVE STUDY:** A budget planning tool which identifies the current status of the Reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.” The Reserve Study consists of two parts: the Physical Analysis and the Financial Analysis. “Our budget and finance committee is soliciting proposals to update our Reserve Study for the next year’s budget.”

**RESPONSIBLE CHARGE:** A reserve specialist in responsible charge of a reserve study shall render regular and effective supervision to those individuals performing services which directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain

such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a reserve duty of which he was in responsible charge. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

1. The regular and continuous absence from principal office premises from which professional services are rendered; except for performance of field work or presence in a field office maintained exclusively for a specific project;
2. The failure to personally inspect or review the work of subordinates where necessary and appropriate;
3. The rendering of a limited, cursory or perfunctory review of plans or projects in lieu of an appropriate detailed review;
4. The failure to personally be available on a reasonable basis or with adequate advanced notice for consultation and inspection where circumstances require personal availability.

**SPECIAL ASSESSMENT:** An assessment levied on the members of an association in addition to regular assessments. Special Assessments are often regulated by Governing Documents or local statutes. “Since we need a new roof and there wasn’t enough money in the Reserve fund, we had to pass a special assessment.”

**SURPLUS:** An actual (or projected) Reserve Balance greater than the Fully Funded Balances. See Deficit”.

**USEFUL LIFE (UL):** Total Useful Life or Depreciable Life. The estimated time, in years, that a reserve component can be expected to serve its intended function if properly constructed in its present application or installation.