

Original

**CONQUISTADOR VIII
2024 BUDGET WITH SIRS AND ROOF PROCEEDS**

2024

	<u>Monthly</u>	<u>Annual</u>
500 CHA Regular Monthly Assessment	\$4,416	\$52,992
530 Trash Removal	\$532	\$6,384
541 Labor Charge by CHA	\$1,647	\$19,764
542 Grounds Maintenance	\$188	\$2,256
544 Elevator Maintenance	\$291	\$3,492
555 Entry Telephone	\$31	\$372
Bulbs	\$0	\$0
546 Fees & Supplies	\$1,051	\$12,612
551 Water	\$830	\$9,960
552 Sewer	\$600	\$7,200
553 Electricity	\$750	\$9,000
554 Cable TV	\$1,920	\$23,040
600 Limited Recreation Area Expense	\$741	\$8,892
Reserve Funding	\$2,000	\$24,000
703 Limited Recreation Area Replacements	\$250	\$3,000
701 Insurance Premiums	\$3,289	\$39,468
702 Insurance - Flood	\$658	\$7,896
TOTAL EXPENSES	\$19,194	\$230,328
Less: Laundry Receipts	<u>\$100</u>	<u>\$1,200</u>
TOTAL ASSESSMENT	\$19,094	\$229,128

2024

Type	A	B	C	D
Rate	\$789	\$828	\$609	\$967
Aptment #		101, 102		
	All Others	107, 108	304	302

Original

**CONQUISTADOR VIII
2024 BUDGET WITH SIRS AND ROOF PROCEEDS**

2024

	<u>Monthly</u>	<u>Annual</u>
500 CHA Regular Monthly Assessment	\$4,416	\$52,992
530 Trash Removal	\$532	\$6,384
541 Labor Charge by CHA	\$1,647	\$19,764
542 Grounds Maintenance	\$188	\$2,256
544 Elevator Maintenance	\$291	\$3,492
555 Entry Telephone	\$31	\$372
Bulbs	\$0	\$0
546 Fees & Supplies	\$1,048 \$1,051	\$12,612
551 Water	\$830	\$9,960
552 Sewer	\$600	\$7,200
553 Electricity	\$750	\$9,000
554 Cable TV	\$1,920	\$23,040
600 Limited Recreation Area Expense	\$741	\$8,892
Reserve Funding	\$2,000	\$24,000
703 Limited Recreation Area Replacements	\$250	\$3,000
701 Insurance Premiums	\$3,289	\$39,468
702 Insurance - Flood	\$658	\$7,896
TOTAL EXPENSES	\$19,194	\$230,328
Less: Laundry Receipts	\$100	\$1,200
TOTAL ASSESSMENT	\$19,094	\$229,128

Handwritten: \$1048, \$6197

Handwritten: PROOF

Type
Rate
Apartment #

A	B	C	D
\$789	\$828	\$609	\$967
All Others	101, 102 107, 108	304	302

Handwritten: × 18 =
\$14,202

Handwritten: × 4 =
\$3312

Handwritten: \$609

Handwritten: \$967

Handwritten: \$19,090

Handwritten: 12,762 2992 \$529 \$887 → 17,170

Handwritten: ↑ ↑ 2024 ↑ ↑
\$709 \$748 \$529 \$887



CONQUISTADOR CONDO VIII 2024 RESERVE BUDGET
revised 02/13/24

COMPONENT	ESTIMATED LIFE YEARS	ESTIMATED REMAINING LIFE YEARS	ESTIMATED COST TO REPLACE	ESTIMATED FUND BALANCE	FULLY ANNUAL FUNDING	PARTIAL ANNUAL FUNDING	PER MO.
ROOF	20	19	\$270,000	\$0	\$14,211		\$1,184.21
PAINT EXTERIOR	8	6	\$30,000	\$0	\$5,000		\$416.67
PAVING	25	3	\$45,000	\$0	\$15,000		\$1,250.00
WATER HEAT	15	3	\$7,200	\$0	\$2,400		\$200.00
LR2					\$4,200		\$350.00
ELEVATOR	25	24	\$75,000	\$0	\$3,125		\$260.42
CENTRAL ALARM	25	23	\$6,000	\$0	\$261		\$21.74
MANSARD	30	8	\$120,000	\$0	\$15,000		\$1,250.00
TOTAL					\$59,196		\$4,933
				PER MONTH	\$4,933		

NOTE: ESTIMATING THE RESERVE REQUIREMENTS

FORMULA: THE FORMULA MAY BE ADJUSTED EACH YEAR FOR CHANGES IN ESTIMATES.

**ESTIMATED COST TO REPLACE, MINUS ESTIMATED FUND BALANCE,
DIVIDED BY ESTIMATED REMAINING LIFE, EQUALS ANNUAL (2024) FUNDING.**

Conquistador Condominium VIII Association, Inc.

Emergency Board of Directors Meeting

Tuesday, February 20, 2024

6:00 PM

The meeting was called to order by Martha Gorton, President. The items were discussed according to the attached agenda. Notice was posted on the bulletin board in the atrium 48 hours before on 2/15/2024.

Directors Present: Martha Gorton, President; Robert Luongo, Vice President; Tom Pirrone, Vice President; David Sherlock, Vice President; and Anne Immesberger, Secretary/Treasurer.

Members Present: Larry Berringer, Edward Dingeman, Gail Enkey, William Gunther, Ed & Joy Hale, Richard Kinney, Joe Molloy, and OJ & Karen Thomas.

2024 BUDGET REVISION

It was explained that since we had received funds from the manufacturer of our previous roof and we had budgeted to contribute \$78,000 to the pooled reserve account this year, the Board was recommending we lower the reserve contribution to \$59,196 for this year. This effectively reduces the monthly assessment by approximately \$200. The new contribution amounts would be:

Type	A	B	C	D
Rate	\$789	\$828	\$609	\$967
Apartment #		101, 102 107, 108	304	302
	↓ 709	↓ 748	↓ 529	↓ 887

A motion was made to approve the revised budget (copy attached), seconded and unanimously approved by the Board of Directors.

It was further explained that since, technically we were not fully funding the reserves (since we were using \$35,000 of the roofing settlement to supplement the funding) there would be a Members Meeting on March 6th. At the meeting a majority of members would need to waive the fully funding of the reserve in order for this reduction in assessment to take effect.

A notice of the March 6th meeting where the membership will decide to either fully or partially fund the reserves this year will be forthcoming.

Discussion followed and a motion was made to transfer the monies received from Duro-Last be transferred from the Operating Account to the Money Market Account. The motion was seconded and unanimously carried.

OLD BUSINESS

Discussion followed regarding the current amount in the reserve account. It was noted that Bill Guenther disagreed with the amount. Anne Immesberger asked if Bill would give her his analysis and she would compare to the financial report.

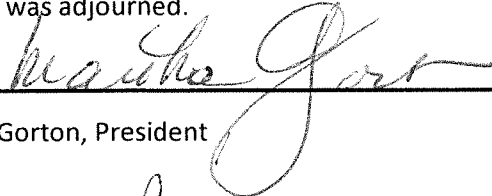
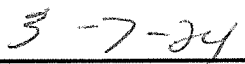
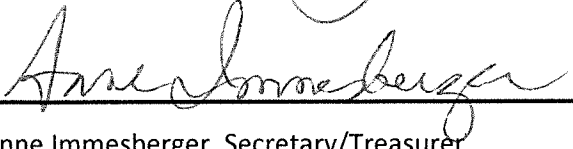
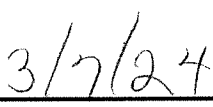
Also, Bill reported he was concerned that silicone was not used to coat the gravel on the roof offering more UV protection. Dave Sherlock said he would contact Whiting Roofing regarding this.

NEW BUSINESS

A motion was made to remove the two oak trees in front of the building. It was seconded and discussion followed. The motion was carried by a majority of the Board.

ADJOURNMENT

There being no further business a motion was made to adjourn, seconded. Motion was approved unanimously and the meeting was adjourned.

	
Martha Gorton, President	Date
	
Anne Immesberger, Secretary/Treasurer	Date

Conquistador Condominium VIII Association, Inc.

Building VIII Membership Meeting

Tuesday, March 6, 2024

4:00 PM

The meeting was called to order by Martha Gorton, President at 4:00 PM.

Directors Present: Martha Gorton, President; Robert Luongo, Vice-President, Tom Perrone, Vice-President; Dave Sherlock, Vice-President; and Anne Immesberger, Secretary/Treasurer.

Members Present: Gail Enkey, Beth Sherlock, Carolyn DeMarco, Ed & Joy Hale, OJ & Karen Thomas, Joe and Jan Molloy, Bill Gunther. Including the proxies received (17), there was a quorum present.

After totaling of proxies, the partially funding of the reserves in the amount of \$59,196 (\$24,000 via monthly assessment and \$35,196 via proceeds from roof settlement) was approved by a unanimous vote in favor of partially funding the reserves. Attached is the 2024 approved budget. **The 2024 monthly maintenance fee as of April 1, 2024, is:**

2024

A	B	C	D
\$789	\$828	\$609	\$967
	101,		
	102		
All	107,		
Others	108	304	302

ADJOURNMENT

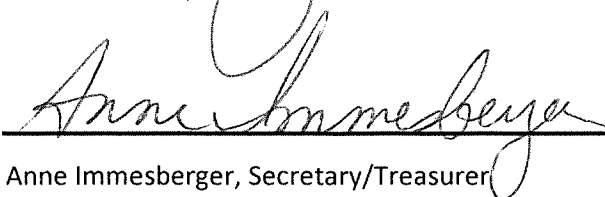
There being no further business a motion was made to adjourn and seconded. The motion was approved unanimously and the meeting was adjourned.



Martha Gorton, President

3/7/24

Date



Anne Immesberger, Secretary/Treasurer

3/7/24

Date