

## **CHA 2025 BUDGET OVERVIEW**

The reserve budget follows the schedule of reserves done by Sedgwick Valuation Services in 2023, except for the pavement reserve which has been increased to more accurately reflect actual and future paving costs. In addition, we have reached and exceeded the yearly reserve markers recommended by Sedgwick in the following reserve categories: Infrastructure, mechanical/electrical, pool, and roof. The goal continues to be to be able to fund projects such as paving and other major infrastructure projects without special assessments which we have not had since 2019.

A labor study was conducted to more accurately assess how staff were dividing their work hours, i.e. what portion of time was spent on condo work, CHA common area, LRA I and II work, etc. The study was then used to apportion percentages used to calculate labor costs. This resulted in a decrease in condo labor costs.

Operating expenses remained relatively consistent with an increase of \$1,076 per month.

The following is a brief synopsis of the CHA budget:

1. Regular Monthly Maintenance rates increased to \$186 per unit from \$184 per unit.  
AT&T increased 4% to \$83 per unit, up \$3. This increase is part of our contract with AT&T, and now part of our additional contract with DirectTV.
2. Total operating expenses increased from \$28,982 to \$30,058 per month, a increase of \$1,076 per month.
3. Total Reserve Funding increased from \$34,057 to \$34,065 (\$8) due to flood insurance. Detail as follows:
  - A. Flood Insurance Reserve increased from \$152 to \$160.
  - B. Replacement Reserve remains unchanged at \$33,905.
4. Labor Assessments to Condos & LRA's changed as follows:
  - A. Condos 1-5 decreased from \$1,647 to \$1,417 per month, a decrease of \$230 per month (\$2,760 per year per condo bldg.).
  - B. Condos 6 -10 decreased from \$1,647 to \$1,417 per month, a decrease of \$230 per month (\$2,760 per year per condo bldg.).
  - C. Condos 11 and 12 decreased from \$1,716 to \$1,486 per month, a decrease of \$230 per month (\$2,760 per year per condo bldg.).
  - D. LRA I and II increased from \$1,446 to \$1,582, an increase of \$136.
5. Sub-contractors' rates increased as follows:
  - A. ProGreen remained constant.
  - B. Florida Irrigation Services increased 10%.

- C. Barefoot Pools replaced CoastLife Pools The monthly rate for Barefoot Pools is comparable to CoastLife Pools rates as items previously not included in service with CoastLife are included with Barefoot.
- D. TK Elevator increased 8%.
- E. All Greens Landscaping increased 4%.
- F. Truly Nolen is projected to increase 5-7%.

CONQUISTADOR HOMEOWNERS' ASSOC. MONTHLY BUDGET STUDY						
12			2025			10/13/2024
ACCT. NO.		BUDGET 2024	ACT YTD 9/1/2023-8/31/24	AVERAGE MONTHLY	BUDGET 2025	BUDGET 24 vs 2025
<b>500 -GENERAL COMMON AREAS</b>						
501	Electricity	190	2,076	173	190	0
502	Grounds Maint.	3,200	39,676	3,306	3,786	586
503	Tree expense	500	11,900	992	633	133
504	Sewer	47	540	45	48	1
505	North wall,circle,maint bldg,SW triangle irrigation	1,080	12,020	1,002	1,057	-23
506	Irrigation Water-Front Wall	1,008	12,509	1,042	1,100	92
507	Dock	50	12,694	1,058	50	0
509	Repairs	100	5,314	443	150	50
510	Supplies	125	5,045	420	400	275
511	Trash Removal	1,013	12,128	1,011	1,109	96
512	Other Expense	115	5,454	454	105	-10
513	Landscape/Irrigation Expense	317	7,259	605	500	183
<b>Total General Common</b>		<b>7,745</b>	<b>126,615</b>	<b>10,551</b>	<b>9,128</b>	<b>1,383</b>
<b>550 -CLUBHOUSE</b>						
551	Electricity	1,925	19,842	1,653	1,750	-175
552	Exterminator	75	1,661	138	145	70
553	Supplies & Repairs	530	23,698	1,975	900	370
555	Pool Supply & Expense	1,311	22,443	1,870	1,300	-11
556	Irrigation Expense	40	713	59	70	30
558	Tree expense	70	250	21	35	-35
559	Sewer	354	5,470	456	481	127
560	Water	398	6,299	525	554	156
561	Cleaning Service	1,310	15,875	1,323	1,323	13
563	Other Expense	450	6,165	514	500	50
<b>Total Clubhouse</b>		<b>6,463</b>	<b>102,415</b>	<b>6,173</b>	<b>7,058</b>	<b>595</b>
<b>600 - GENERAL</b>						
601	Tax Prep/Audit	542	1,375	115	500	-42
602	Legal Services	3,625	4,445	370	1,000	-2,625
604	Fees & Licenses	155	2,329	194	194	39
605	Bank fees	70	840	70	70	0
608	Office -Telephone	346	4,136	345	358	12
609	Office - Supplies	337	2,408	201	230	-107
610	Office - Service & Misc.	1100	13,715	1,143	1143	43
611	Cleaning Service	0	0	0	0	0
613	AT&T (TV & internet)	4367	51,793	4,316	4565	198
<b>Total General</b>		<b>10,542</b>	<b>81,041</b>	<b>6,753</b>	<b>8,060</b>	<b>-2,482</b>
<b>650 - Payroll Expenses</b>						
	Payroll - Office	5,421	38,610	3,218	5,589	168
	" - Labor	1,214	14,570	1,214	2,488	1,274
	" - Simple IRA - employer	133	3,926	384	289	156
	" - SS/Medicare	508	4,066	339	618	110
	" - FUTA	140	70	6	56	-84
	" - SUTA	3	12	1	3	0
	" - Health Insurance	1,099	8,795	733	1,233	134
	" - WC	81	1,874	156	101	20
<b>Total Payroll</b>		<b>8,599</b>	<b>71,923</b>	<b>6,050</b>	<b>10,377</b>	<b>1,778</b>
<b>Total General (payroll inclusive)</b>		<b>19,141</b>	<b>152,964</b>	<b>12,804</b>	<b>18,437</b>	<b>-704</b>
<b>GRAND TOTAL EXPENSES</b>		<b>33,349</b>	<b>381,994</b>	<b>29,528</b>	<b>34,623</b>	<b>1,274</b>

<b>CONQUISTADOR HOMEOWNERS' ASSOC</b>					
<b>MONTHLY BUDGET STUDY</b>				<b>Page 2</b>	
		<b>2024</b>		<b>2025</b>	
<b>EXPENSES-CONT</b>					
Grand Total (From Page 1)		33,349		34,623	
	AT&T	-4,367	AT&T	-4,565	
<b>TOTAL EXPENSES</b>		<b>28,982</b>		<b>30,058</b>	
<b>RESERVE FUNDING</b>					
Reserve For Replacements		33,905		33,905	
Reserve For Flood Insurance		152		160	
		34,057		34,065	
<b>TOTAL EXPENSES AND RESERVES</b>		<b>63,039</b>		<b>64,123</b>	
<b>INCOME</b>					
Other Income		100		240	
		100		240	
<b>NET INCOME/EXPENSE</b>		<b>62,939</b>		<b>63,883</b>	Proof
<b>MAINTENANCE ASSESSMENT</b>		<b>184</b>		<b>186</b>	
<b>Per unit/home rate increases to \$186 from \$184</b>					
Monthly Condos (\$184 x 288)		52,992		53,639	
Monthly Lots (\$184 x 55)		10,120		10,244	
Labor - Condos 1-5		8,235		7,084	1,417 per bldg
Labor - Condos 6-10		8,235		7,084	1,417 per bldg
Labor - 11 & 12		3,432		2,972	1,486 per bldg
Labor - LRA I		1,446		1,582	316 per bldg
Labor - LRA II		1,446		1,582	316 per bldg
<b>TOTAL REVENUE</b>		<b>63,112</b>		<b>63,883</b>	Proof
<b>COMPARISON OF MONTHLY EXPENSES</b>					
Regular Monthly - Condo Bldg.		4,470			
Regular Monthly - per House		186			
Monthly Labor - Condos 1- 5		1,417			
Monthly Labor - Condos 6 - 12		1,417			
Monthly Labor - Condos 11 & 12		1,486			
Monthly Labor - LRA I		316	1582 DIVIDED BY 5		
Monthly Labor - LRA II		316	1582 DIVIDED BY 5		

