CONQUISTADOR CONDOMINIUM II ASSOCIATION, INC.

COMPILED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

For the Year Ended December 31, 2024

GPG | Guest · Peavy · Guest
Certified Public Accountants, P.A.

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To the Board of Directors
Conquistador Condominium II Association, Inc.
Stuart, FL

We have compiled the accompanying balance sheet of Conquistador Condominium Association II, Inc., as of December 31, 2024, and the related statements of revenue, expenses, and changes in fund balance and cash flows for the period then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

The supplementary information about future repairs and replacements on page 7 is not a required part of the basic financial statements but is supplementary information required by the American Institute of Certified Public Accountants. The information included in the Comparison of Actual Expenses to Budget on page 8 is also presented only for supplementary purposes. We have compiled the supplementary information from information that is the representation of management of Conquistador Homeowners Association, without audit or review. Accordingly, we do not express an opinion or any other form of assurance on the supplementary information

Guest, Peavy, Guest CPAs, P.A.
March 1, 2025

CONQUISTADOR CONDOMINIUM II ASSOCIATION INC

BALANCE SHEET

December 31, 2024

	FUND		
	Operating	Reserve	Total
ASSETS			
Current Assets			
Cash	$ 32,409	$ 125,623	$ 158,032
Prepaid Expenses	782	-	782
	33,191	125,623	158,814
Total Assets	$ 33,191	$ 125,623	$ 158,814
LIABILITIES AND FUND BALANCES			
Current Liabilities			
Accounts Payable	-	-	-
Prepaid assessments	26,622	-	26,622
Total Current Liabilities	$ 26,622	$ -	$ 26,622
Fund Balances			
Operating fund balance	6,569	-	6,569
Reserve fund balance	-	125,623	125,623
Total Fund Balances	6,569	125,623	132,192
Total Liabilities & Fund Balances	$ 33,191	$ 125,623	$ 158,814

See accompanying notes and accountants' report

CONQUISTADOR CONDOMINIUM II ASSOCIATION INC

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE

For the Year Ended December 31, 2024

	FUND		
	Operating	Reserve	Total
REVENUE			
Regular assessments	$ 207,168	$ 82,340	$ 289,508
Cable television assessments	23,040	-	23,040
Laundry Receipts	1,740	-	1,740
Other income	8,157	-	8,157
Total Revenue	240,105	82,340	322,445
EXPENSES			
Common areas	52,992	-	52,992
Building Maintenance	35,698	-	35,698
Utilities	50,095	-	50,095
General & Administrative	3,966	-	3,966
Special Assessment Projects	8,057	-	8,057
Limited Recreation Area #1	9,585	-	9,585
Major repairs and replacements	77,880	61,213	139,093
Total Expenses	238,273	61,213	299,486
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	$ 1,832	$ 21,127	$ 22,959
Beginning Fund Balance	4,737	104,496	109,233
Ending Fund Balance	$ 6,569	$ 125,623	$ 132,192

See accompanying notes and accountants' report

CONQUISTADOR CONDOMINIUM II ASSOCIATION INC

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2024

	FUND		
	Operating	Reserve	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess (deficiency) of revenues over expenses	$ 1,832	$ 21,127	$ 22,959
(Increase) Decrease In:			
Assessments Receivable	-	-	-
Prepaid expenses	-		-
Increase (Decrease) In:			
Accounts Payable	-	-	-
Accrued payroll liability	-		-
Prepaid Assessments	(9,628)		(9,628)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(7,796)	21,127	13,331
NET INCREASE (DECREASE) IN CASH	(7,796)	21,127	13,331
CASH AT BEGINNING OF YEAR	40,205	104,496	144,701
CASH AT END OF YEAR	$ 32,409	$ 125,623	$ 158,032

See accompanying notes and accountants' report.

SUPPLEMENTARY INFORMATION

CONQUISTADOR CONDOMINIUM II ASSOCIATION INC

SUPPLEMENTAL SCHEDULE OF RESERVE FUNDS

For the Year Ended December 31, 2024

Component	Reserve Fund Balance at 12/31/2023	Assessments	Interest	Transfer	Expenditures	Reserve Fund Balance at 12/31/2024
Interest	$ 2,421	$ 4,460	$ -	$ -	$ -	$ 6,881
LRA1 - Reserves	2,787	4,800	-	-	(5,341)	2,246
Bldg. Replacement	57,215	42,000	-	-	(6,915)	92,300
Insurance Funding - Prop Liab	40,330	26,400	-	-	(42,893)	23,837
Insurance Funding - Flood	1,743	4,680	-	-	(6,064)	359
Totals	$ 104,496	$ 82,340	$ -	$ -	$ (61,213)	$ 125,623

See accompanying notes and accountants' report.

CONQUISTADOR CONDOMINIUM II ASSOCIATION INC
SCHDULE OF EXPENSES - ACTUAL VS BUDGET

For the year ended December 31, 2024

	Actual	Budget	Variance Over (Under)
CHA Assessment	$ 52,992	$ 52,992	$ -
Trash Removal	6,384	6,384	-
Labor Expense	19,764	19,764	-
Grounds Maintenance	3,064	2,820	244
Exterminator	1,110	2,328	(1,218)
Elevator Maintenance	3,815	3,600	215
Bulbs	28	120	(92)
Supplies	-	480	(480)
Laundry Equip Rental	1,534	1,536	(2)
Water Expense	12,079	12,300	(221)
Sewer Expense	6,961	8,400	(1,439)
Electricity Expense	7,751	8,700	(949)
Cable TV	22,926	23,040	(114)
Telephone Entry	379	360	19
Special Assessment	8,057	-	8,057
Miscellaneous	3,966	2,400	1,566
Total	$ 150,810	$ 145,224	$ 5,586
Limited Recreation Area			
LRA	$ 9,585	$ 8,724	$ 861
Total	$ 9,585	$ 8,724	$ 861
Total Operating Expenses	$ 160,395	$ 153,948	$ 6,447

See accompanying notes and accountants' report.