

CONQUISTADOR CONDOMINIUM V ASSOCIATION, INC.

**COMPILED FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

For the Year Ended December 31, 2024



Guest • Peavy • Guest
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To the Board of Directors
Conquistador Condominium V Association, Inc.
Stuart, FL

We have compiled the accompanying balance sheet of Conquistador Condominium Association V, 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 3, 2025

CONQUISTADOR CONDOMINIUM V ASSOCIATION INC

BALANCE SHEET

December 31, 2024

ASSETS	FUND		
	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
Current Assets			
Cash	\$ 4,651	\$ 135,713	\$ 140,364
Prepaid Expenses		-	-
	<u>4,651</u>	<u>135,713</u>	<u>140,364</u>
Total Assets	<u>\$ 4,651</u>	<u>\$ 135,713</u>	<u>\$ 140,364</u>
 LIABILITIES AND FUND BALANCES			
Current Liabilities			
Unearned Special Assessment Revenue	550	-	550
Prepaid assessments	<u>2,278</u>	<u>-</u>	<u>2,278</u>
Total Current Liabilities	\$ 2,828	\$ -	\$ 2,828
Fund Balances			
Operating fund balance	1,823	-	1,823
Reserve fund balance	<u>-</u>	<u>135,713</u>	<u>135,713</u>
Total Fund Balances	<u>1,823</u>	<u>135,713</u>	<u>137,536</u>
Total Liabilities & Fund Balances	<u>\$ 4,651</u>	<u>\$ 135,713</u>	<u>\$ 140,364</u>

See accompanying notes and accountants' report

CONQUISTADOR CONDOMINIUM V 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	\$ 4,192	\$ 5,993	\$ 10,185
(Increase) Decrease In:			
Assessments Receivable	-	-	-
Prepaid expenses	-	-	-
Increase (Decrease) In:			
Accounts Payable	-	-	-
Accrued payroll liability	-	-	-
Prepaid Assessments	(2,203)	(159)	(2,362)
	1,989	5,834	7,823
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
	1,989	5,834	7,823
NET INCREASE (DECREASE) IN CASH			
	1,989	5,834	7,823
CASH AT BEGINNING OF YEAR			
	2,662	129,880	132,542
CASH AT END OF YEAR			
	\$ 4,651	\$ 135,714	\$ 140,365

See accompanying notes and accountants' report.

CONQUISTADOR CONDOMINIUM V 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	\$ 218,412	\$ 104,453	\$ 322,865
Cable television assessments	23,040	-	23,040
Other income	150	-	150
Special Assessment Income	17,089	-	17,089
Total Revenue	<u>258,691</u>	<u>104,453</u>	<u>363,144</u>
EXPENSES			
Common areas	52,992	-	52,992
Building Maintenance	37,120	-	37,120
Utilities	51,589	-	51,589
General & Administrative	2,758	-	2,758
Special Assessment Projects	17,089	-	17,089
Limited Recreation Area #1	9,681	-	9,681
Major repairs and replacements	83,270	98,460	181,730
Total Expenses	<u>254,499</u>	<u>98,460</u>	<u>352,959</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 4,192	\$ 5,993	\$ 10,185
Beginning Fund Balance	<u>(2,369)</u>	<u>129,720</u>	<u>127,351</u>
Ending Fund Balance	<u>\$ 1,823</u>	<u>\$ 135,713</u>	<u>\$ 137,536</u>

See accompanying notes and accountants' report

SUPPLEMENTARY INFORMATION

CONQUISTADOR CONDOMINIUM V 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	\$ 400	\$ 4,985	\$ -	\$ (1,688)	\$ -	\$ 3,697
Bldg. Frame	20,396	38,556	-	-	(23,584)	35,368
Bldg. Exterior Paint	2,680	18,188	-	-	-	20,868
Roof	52,100	6,801	-	-	(17,504)	41,397
Res. LRA	2,723	4,400	-	-	(5,341)	1,782
Carpet	744	2,200	-	-	(350)	2,594
Laundry	2,844	380	-	-	(649)	2,575
HWtr & Dehumid	7,001	2,200	-	-	-	9,201
Insurance Funding - Prop Liab	40,759	20,902	-	-	(42,743)	18,918
Insurance Funding - Flood	73	5,841	-	-	(6,601)	(687)
Totals	<u>\$ 129,720</u>	<u>\$ 104,453</u>	<u>\$ -</u>	<u>\$ (1,688)</u>	<u>\$ (96,772)</u>	<u>\$ 135,713</u>

See accompanying notes and accountants' report.

CONQUISTADOR CONDOMINIUM V ASSOCIATION INC
SCHEDULE 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	3,636	3,264	372
Exterminator	2,820	2,004	816
Elevator Maintenance	4,476	3,492	984
Bulbs & Supplies	40	60	(20)
Water Expense	14,362	12,372	1,990
Sewer Expense	7,284	7,128	156
Electricity Expense	6,668	7,716	(1,048)
Cable TV	22,926	23,040	(114)
Telephone Entry	349	372	(23)
Special Assessment	17,089	-	17,089
Miscellaneous	2,758	3,600	(842)
Total	\$ 161,548	\$ 142,188	\$ 19,360
Limited Recreation Area			
LRA	\$ 9,681	\$ 8,724	\$ 957
Total	\$ 9,681	\$ 8,724	\$ 957
Total Operating Expenses	\$ 171,229	\$ 150,912	\$ 20,317

See accompanying notes and accountants' report.