

CONQUISTADOR CONDOMINIUM VIII ASSOCIATION, INC.

**COMPILED FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

For the Year Ended December 31, 2024

GPG**Guest · Peavy · Guest**
Certified Public Accountants, P.A.759 SW Federal Highway, Suite 103, Stuart, FL 34994
T: (772) 286-9005 F: (772) 286-5030**James M. Guest, CPA****Jeffrey G. Peavy, CPA****Robert E. Guest, CPA**

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

We have compiled the accompanying balance sheet of Conquistador Condominium Association VIII, 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 VIII ASSOCIATION INC

BALANCE SHEET

December 31, 2024

	FUND		
	<u>Operating</u>	<u>Reserve</u>	<u>Total</u>
ASSETS			
Current Assets			
Cash	\$ 26,168	\$ 138,451	\$ 164,619
Accounts Receivable	-	-	-
	<u>26,168</u>	<u>138,451</u>	<u>164,619</u>
Total Assets	<u>\$ 26,168</u>	<u>\$ 138,451</u>	<u>\$ 164,619</u>

LIABILITIES AND FUND BALANCES

Current Liabilities			
Unearned Special Assessment Revenue		-	-
Accounts Payable	3		
Prepaid assessments	<u>73</u>	<u>-</u>	<u>73</u>
Total Current Liabilities	\$ 76	\$ -	\$ 73
Fund Balances			
Operating fund balance	26,092	-	26,092
Reserve fund balance	<u>-</u>	<u>138,451</u>	<u>138,451</u>
Total Fund Balances	<u>26,092</u>	<u>138,451</u>	<u>164,543</u>
Total Liabilities & Fund Balances	<u>\$ 26,168</u>	<u>\$ 138,451</u>	<u>\$ 164,619</u>

See accompanying notes and accountants' report

CONQUISTADOR CONDOMINIUM VIII 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	\$ 219,552	\$ 157,732	\$ 377,284
Cable television assessments	23,040	-	23,040
Laundry income	1,270	-	1,270
Special Assessment Income	27,600	-	27,600
Total Revenue	<u>271,462</u>	<u>157,732</u>	<u>429,194</u>
EXPENSES			
Common areas	52,992	-	52,992
Building Maintenance	44,595	-	44,595
Utilities	50,165	-	50,165
General & Administrative	-	-	-
Special Assessment Projects	27,600	-	27,600
Limited Recreation Area #1	9,241	-	9,241
Major repairs and replacements	83,364	79,744	163,108
Total Expenses	<u>267,957</u>	<u>79,744</u>	<u>347,701</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 3,505	\$ 77,988	\$ 81,493
Beginning Fund Balance	<u>22,587</u>	<u>60,463</u>	<u>83,050</u>
Ending Fund Balance	<u>\$ 26,092</u>	<u>\$ 138,451</u>	<u>\$ 164,543</u>

See accompanying notes and accountants' report

CONQUISTADOR CONDOMINIUM VIII 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	\$ 3,505	\$ 77,988	\$ 81,493
(Increase) Decrease In:			
Assessments Receivable	(1,032)	1,032	-
Prepaid expenses	-		-
Increase (Decrease) In:			
Accounts Payable	-	-	-
Accrued payroll liability	-		-
Prepaid Assessments		(27,600)	(27,600)
	2,473	51,420	53,893
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
	2,473	51,420	53,893
NET INCREASE (DECREASE) IN CASH			
	2,473	51,420	53,893
CASH AT BEGINNING OF YEAR			
	23,695	87,031	110,726
CASH AT END OF YEAR			
	\$ 26,168	\$ 138,451	\$ 164,619

See accompanying notes and accountants' report.

SUPPLEMENTARY INFORMATION

CONQUISTADOR CONDOMINIUM VIII 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	\$ 756	\$ 4,355	\$ -	\$ -	\$ -	\$ 5,111
Painting	148	-	-	-	-	148
LR2	(143)	3,000	-	-	(2,078)	779
Extermination	41	-	-	-	-	41
Social Events	336	-	-	-	-	336
Int/Exp Capital Improvements	27,552	103,000	-	-	(27,431)	103,121
Insurance Funding - Prop Liab	27,440	39,468	-	-	(42,947)	23,961
Insurance Funding - Flood	4,333	7,909	-	-	(7,288)	4,954
Totals	<u>\$ 60,463</u>	<u>\$ 157,732</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (79,744)</u>	<u>\$ 138,451</u>

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CONQUISTADOR CONDOMINIUM VIII 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	2,831	2,256	575
Elevator Maintenance	3,614	3,492	122
Suuplies & Other	12,003	12,580	(577)
Water Expense	11,056	9,960	1,096
Sewer Expense	7,431	7,200	231
Electricity Expense	8,403	9,000	(597)
Cable TV	22,926	23,040	(114)
Telephone Entry	349	372	(23)
Special Assessment	27,600	-	27,600
Miscellaneous	-	-	-
Total	\$ 175,353	\$ 147,040	\$ 28,313
Limited Recreation Area			
LRA	\$ 9,241	\$ 8,888	\$ 353
Total	\$ 9,241	\$ 8,888	\$ 353
Total Operating Expenses	\$ 184,594	\$ 155,928	\$ 28,666

See accompanying notes and accountants' report.