



SCCCA BUDGET REVIEW FOR 2020

**SEPTEMBER 26, 2019
DAVID BIRKETT**

SCCCA OPERATIONS FOR 2019



	Projected	Budget
Income	\$3,180,261	\$3,315,100
Expenditures	\$3,194,073	\$3,315,100
Deficit	(\$13,812)	\$0

SCCCA REPLACEMENT FUNDS 2019



Main Replacement Fund Balance 9/1/19	\$1,156,600
Funds Needed for Current Projects	(\$355,000)
Projected Balance 12/31/19	<u>\$801,600</u>
Replacement Fund Furniture & Equip Balance 9/1/19	\$125,200
Funds Needed For Current Projects	(\$5,000)
Projected Balance 12/31/19	<u>\$120,200</u>
Replacement Fund Hurricane	<u>\$300,000</u>

SCCCA CAPITAL FUND DECEMBER 31, 2019



Capital Fund Fees Balance 9/1/19	\$1,388,700
Liability for Current Projects:	0
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	\$1,388,700
Projected Capital Fund Fees for Balance of Year	\$288,000
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Projected Balance 12/31/19	\$1,676,700

SCCCA BUDGET COMPARISON



	Budget 2019	Budget 2020	Variance
INCOME	\$3,315,100	\$3,217,437	(\$97,663)
EXPENSES:			
Wages, Benefits, Taxes	\$1,488,538	\$1,500,173	\$11,635
Maintenance Supplies	\$249,500	\$250,500	\$1,000
Maintenance Contracts	\$305,350	\$253,800	(\$51,550)
Utilities	\$419,000	\$395,000	(\$24,000)
Insurance	\$245,500	\$240,100	(\$5,400)
Administration	\$107,300	\$105,800	(\$1,500)
Professional Services	\$336,312	\$361,264	\$24,952
Library	\$5,000	\$6,000	\$1,000
Association Entertainment	\$109,500	\$95,500	(\$14,000)
Other Expenses	\$49,100	\$43,500	(\$5,600)
	\$3,315,100	\$3,251,637	(\$63,463)
Surplus/ (Shortfall)	\$0	(\$34,200)	

SCCCA BUDGET COMPARISON



	Budget 2019	%	Budget 2020	%
Wages, Benefits, Taxes	\$1,488,538	44.90%	\$1,500,173	46.14%
Maintenance Supplies	\$249,500	7.53%	\$250,500	7.70%
Maintenance Contracts	\$305,350	9.21%	\$253,800	7.81%
Utilities	\$419,000	12.64%	\$395,000	12.15%
Insurance	\$245,500	7.41%	\$240,100	7.38%
Administration	\$107,300	3.24%	\$105,800	3.25%
Professional Services	\$336,312	10.14%	\$361,264	11.11%
Library	\$5,000	0.15%	\$6,000	0.18%
Association Entertainment	\$109,500	3.30%	\$95,500	2.94%
Other Expenses	\$49,100	1.48%	\$43,500	1.34%
Total	\$3,315,100	100.00%	\$3,251,637	100.00%

SCCCA PROJECTED REPLACEMENT FUNDS 2020



* Main Replacement	
Balance 1/1/20	\$801,600
Increase from dues (\$40) & interest	\$466,000
Funds Needed for Projects	-\$1,048,842
Projected Balance Main Res 12/31/20	<u>\$218,758</u>
* Furniture and Equipment	
Balance 1/1/20	\$125,200
Increase from dues (\$7) & interest	\$80,400
Funds Needed for Projects	-\$133,279
Proj Balance Furn & Equip 12/31/20	<u>\$72,321</u>
* Reserve for Hurricane Insurance Deductible	\$300,000

**SCC CA
PROJECTED CAPITAL FUND
DECEMBER 31, 2020**



Balance 1/1/2020	\$1,676,700
Liability for Current Projects	\$0
Projected Capital Fund fees for 2020	<u>\$864,000</u>
Projected Balance 12/31/20	<u>\$2,540,700</u>

SCC CA
2020 DUES BREAKDOWN
\$300 Per Member



\$253 Operations

\$40 Replacement Reserve

\$7 Furniture and Equipment

*** Dues increase of \$12 per year**

SUMMARY FOR FISCAL YEAR 2020



- ❑ Proposed budget provides the Community Association funding to meet the expectations of the membership**
- ❑ The proposed dues increase is reasonable and takes into consideration inflationary increases as well as planned maintenance and repair of equipment**
- ❑ Part of dues increase attributed to income loss from Directory sales and projections**
- ❑ SCC Community Association provides the membership a bargain when compared to surrounding communities.**