



SCCCA BUDGET REVIEW FOR 2021

**SEPTEMBER 23, 2020
DAVID BIRKETT**

SCCCA OPERATIONS FOR 2020



	Projected	Budget
Income	\$3,234,200	\$3,217,437
Expenditures	\$3,127,230	\$3,251,637
Excess Expenditures	\$106,970*	(\$34,200)

*** - expenses not included in budget**

SCCCA PROJECTED REPLACEMENT FUNDS 2020



* Main Replacement	
Balance 1/1/20	\$801,600
Increase from dues (\$40) & interest	\$466,000
Funds Needed for Projects	<u>-\$1,048,842</u>
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	<u>-\$133,279</u>
Proj Balance Furn & Equip 12/31/20	<u>\$72,321</u>
* Reserve for Hurricane Insurance Deductible	\$300,000

**SCCCA
PROJECTED CAPITAL
FUND
DECEMBER 31, 2020**



Balance 9/1/2020		\$2,177,980
Liability for Current Projects		\$73,225
Projected Capital Fund fees for 2020	(35X4X2100)	<u>\$294,000</u>
Projected Balance 12/31/20		<u>\$2,398,755</u>

SCCCA

OPERATIONS BUDGET COMPARISON



	Budget 2020	Budget 2021	Variance
INCOME	\$3,217,437	\$3,151,300	(\$66,137)
EXPENSES:			
Wages, Benefits, Taxes	\$1,500,173	\$1,514,666	\$14,493
Maintenance Supplies	\$250,500	\$240,600	(\$9,900)
Maintenance Contracts	\$253,800	\$275,000	\$21,200
Utilities	\$395,000	\$397,000	\$2,000
Insurance	\$240,100	\$235,500	(\$4,600)
Administration	\$105,800	\$102,500	(\$3,300)
Professional Services	\$361,264	\$366,004	\$4,740
Library	\$6,000	\$6,200	\$200
Association Entertainment	\$95,500	\$46,900	(\$48,600)
Other Expenses	\$43,500	\$46,730	\$3,230
	\$3,251,637	\$3,231,100	(\$20,537)
Surplus/ (Shortfall)	(\$34,200)	(\$79,800)	

SCCCA OPERATIONS BUDGET COMPARISON



	Budget 2020	%	Budget 2021	%
Wages, Benefits, Taxes	\$1,500,173	46.14%	\$1,514,666	46.88%
Maintenance Supplies	\$250,500	7.70%	\$240,600	7.45%
Maintenance Contracts	\$253,800	7.81%	\$275,000	8.51%
Utilities	\$395,000	12.15%	\$397,000	12.29%
Insurance	\$240,100	7.38%	\$235,500	7.29%
Administration	\$105,800	3.25%	\$102,500	3.17%
Professional Services	\$361,264	11.11%	\$366,004	11.33%
Library	\$6,000	0.18%	\$6,200	0.19%
Association Entertainment	\$95,500	2.94%	\$46,900	1.45%
Other Expenses	\$43,500	1.34%	\$46,730	1.45%
Total	\$3,251,637	100.00%	\$3,231,100	100.00%
Surplus	(\$34,200)		(\$79,800)	

SCCCA REPLACEMENT FUNDS 2021



* Major Equipment:	
Balance 1/1/21	\$1,159,320
Funds Needed for Current Projects	\$1,334,696
Projected Dues and Interest	\$461,000
Projected Balance Main Res	\$285,624
12/31/21	
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* Furniture and Equipment	
Projected Balance 1/1/21	\$138,275
Funds Needed For Current Projects	\$183,100
Projected Dues and Interest	\$80,400
Projected Balance 12/31/19	\$35,575
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* Reserve for Hurricane Insurance	
Deductible	\$300,000
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**SCCCA
PROJECTED CAPITAL FUND
DECEMBER 31, 2021**

Balance 12/31/2020		\$2,398,755
Liability for Current Projects		\$219,675
Projected Capital Fund Fees for 2021	(35X12X2100)	<u>\$882,000</u>
Projected Balance 12/31/21		<u>\$3,061,080</u>

SCCCA

2021 DUES BREAKDOWN



\$304 Per Member

\$257 Operations

\$40 Replacement Reserve

\$7 Furniture and Equipment

*** Dues increase of \$4 per year**

*** Excess operations funds of \$79,800 are being applied as a credit back due to COVID closures**

SUMMARY FOR FISCAL YEAR 2021



- ❑ Proposed budget provides the Community Association the funding to meet the requirements of 2021.**
- ❑ The proposed dues increase is reasonable and takes into consideration inflationary increases as well as planned maintenance and repair of equipment**
- ❑ Excess operations funds of \$79,800 are being applied as a credit back due to COVID closures.**
- ❑ Your Community Association provides the membership with first class amenities and facilities.**