



SCCCA BUDGET REVIEW FOR 2023

**SEPTEMBER 22, 2022
DAVID BIRKETT**

SCCCA OPERATIONS BUDGET EXPENSE COMPARISON



	Budget 2022	Budget 2023	Variance
INCOME	\$3,285,150	\$3,492,121	\$206,971
EXPENSES:			
Wages, Benefits, Taxes	\$1,559,402	\$1,641,054	\$81,652
Maintenance Supplies	\$198,300	\$230,100	\$31,800
Maintenance Contracts	\$272,500	\$263,470	(\$9,030)
Utilities	\$401,000	\$423,450	\$22,450
Insurance	\$248,000	\$282,200	\$34,000
Administration	\$103,400	\$107,800	\$4,400
Professional Services	\$380,648	\$412,348	\$31,700
Library	\$6,300	\$6,300	0
Association Entertainment	\$83,100	\$91,790	\$8,690
Other Expenses	\$32,500	\$33,609	\$1,109
	\$3,285,150	\$3,492,121	

SCCCA OPERATIONS BUDGET INCOME COMPARISON

	<u>2022 Budget</u>	<u>2023 Budget</u>
Members Dues	\$3,102,800	\$3,274,400
Entertainment Income	\$ 89,000	\$ 86, 171
Misc. Income	\$ 74,850	\$ 109,050
Library Income	\$ 18,500	\$ 22,500
Total Income	\$3,285,150	\$3,492,121

SCCCA OPERATIONS BUDGET EXPENSE COMPARISON



	Budget 2022	%	Budget 2023	%
Wages, Benefits, Taxes	\$1,559,402	47.47%	\$1,641,054	46.99%
Maintenance Supplies	\$198,300	6.03%	\$230,100	6.59%
Maintenance Contracts	\$272,500	8.29%	\$263,470	7.54%
Utilities	\$401,000	12.21%	\$423,450	12.13%
Insurance	\$248,000	7.55%	\$282,200	8.08%
Administration	\$103,400	3.15%	\$107,800	3.09%
Professional Services	\$380,648	11.59%	\$412,348	11.81%
Library	\$6,300	0.20%	\$6,300	0.18%
Association Entertainment	\$83,100	2.52%	\$91,790	2.63%
Other Expenses	\$32,500	.99%	\$33,609	.96%
Total	<u>\$3,285,150</u>	100.00%	<u>\$3,492,121</u>	100.00%

SCCCA OPERATIONS BUDGET INCOME COMPARISON

	<u>2022 Budget</u>	%	<u>2023 Budget</u>	%
Members Dues	\$3,102,800	94%	\$3,274,400	94%
Entertainment	\$ 89,000	3%	\$ 86,171	2%
Miscellaneous	\$ 74,850	2%	\$ 109,050	3%
Library	\$ 18,500	1%	\$ 22,500	1%
Total Income	\$3,285,150	100%	\$3,492,121	100%

SCCCA Operations 2022/2023 Budget Comparison



	Projected 2022	Budget 2023
Income	\$3,459,559	\$3,492,121
Expenditures	\$3,425,138	\$3,492,121
Excess	\$34,421	(0)

August Year to Date Actual vs Budget

	<u>Actual</u>	<u>Budget</u>	<u>Deviation</u>
<u>Income</u>			
Members Dues	\$3,024,594	\$2,986,800	1%
Total Income	\$3,317,943	\$3,173,666	4.9%
<u>Expenses</u>			
Wages, Taxes ,Benefits	\$ 997,741	\$1,048,017	4.9%
Maintenance Supplies	\$ 201,459	\$ 131,867	53%
Contracts	\$ 169,907	\$ 181,334	6%
Utilities	\$ 286,100	\$ 267,334	6.8%
Professional Services	\$ 293,206	\$ 253,765	16%
Total Expenses	\$2,331,157	\$2,203,717	6%

SCCCA

2023 DUES BREAKDOWN



\$324 Per Member

\$272 Operations

\$40 Replacement Reserve

\$7 Furniture and Equipment

\$5 Hurricane Deductible

- **Dues increase of \$15.00 per member, per year**
- **\$10.00 Operations Increase**
- **\$5.00 Replacement Increase**

SCCCA PROJECTED REPLACEMENT FUNDS 2023



* Main Replacement	
Balance 1/1/23	\$1,571,686
Increase from dues (\$40)	\$459,000
Funds Available for Projects	\$1,938,546
Projected Balance 12/31/23	<u>\$92,140</u>
* Furniture and Equipment	
Balance 1/1/23	\$178,677
Increase from dues (\$7)	\$80,325
Funds Available for Projects	\$158,434
Proj Balance Furn & Equip 12/31/23	<u>\$100,568</u>
* Reserve for Hurricane Insurance Deductible	
Balance 1/1/23	\$300,000
Increase from dues (\$5)	\$ 57,375
Proj Balance Hurricane Ins. 12/31/23	\$357,375

**SCCCA
PROJECTED CAPITAL FUND
DECEMBER 31, 2023**



Balance 12/31/2022	\$5,522,373
Liability for Current Projects	\$1,146,311
Projected Capital Fund Fees for 2023 (45x12x3000)	\$1,620,000
Interest for 2023	\$ 99,150
Projected Balance 12/31/23	\$6,095,212

SUMMARY FOR FISCAL YEAR 2023



Proposed budget provides the Community Association the funding to meet the requirements of 2023.

Keeps facilities hours and operations open at current levels. Without increase facilities and operations would be limited and/or restricted.

Cost of living increase is 9.4%. US Consumer cost increase is 8.5%. Wholesale Inflation cost 9.2%. Dues increase is 4.85%.

Dues will be \$27.00 per member, per month. Increase of \$1.25 per member, per month from 2022.

The proposed dues increase is reasonable and takes into consideration inflationary increases as well as planned maintenance and repair of equipment.

Your Community Association provides the membership with a fiscally responsible budget and reasonable dues to upkeep facilities and provide amenities.