



SCCCA BUDGET REVIEW FOR 2025 * Revised *

**As Approved by the Board of
Directors October 16, 2024**

Proposed 2025 Dues

Operating	\$307.00
Replacement	\$ 30.00
Furn. & Equip.	\$ 7.00
Total	\$344.00

***Using 22,900 from excess operating funds left from 2024 budget. \$2.00 per members.**

Dues will be \$344.00, Increase of \$11.00 to members.

SCCCA Operations 2024/2025 Actual Projection to Budget Comparison



	Projected 2024	Budget 2025	Variance	%Variance
Income	\$3,861,943	\$3,973,131	\$111,188	2.9%
Expenditures	\$3,830,946	\$3,996,031	\$165,085	4.3%
Excess/(deficit)	\$30,998	\$(22,900)*		

*** Excess operations from 2024 budget**

SCCCA OPERATIONS BUDGET COMPARISON



	Budget	Actual-Proj.	Budget	Variance
	2024	2024	2025	2024 Proj. to 2025 Budget
INCOME	\$3,843,390	\$3,861,943	\$3,973,131	\$111,188
EXPENSES:				
Wages, Benefits, Taxes	\$1,669,957	\$1,662,064	\$1,710,231	\$48,167
Maintenance				
Supplies	\$266,900	\$266,832	\$248,550	(\$18,282)
Maintenance				
Contracts	\$275,330	\$271,631	\$278,030	\$6,399
Utilities	\$492,200	\$513,521	\$551,000	\$37,479
Insurance	\$467,210	\$398,998	\$485,400	\$86,402
Administration	\$103,200	\$96,478	\$101,750	\$5,272
Professional				
Services	\$416,448	\$438,176	\$442,940	\$4,764
Library	\$23,500	\$22,107	\$23,500	\$1,393
Association				
Entertainment	\$96,400	\$120,449	\$107,035	(\$13,414)
Other Expenses	\$32,245	\$40,690	\$47,595	(\$6,905)
	\$3,843,390	\$3,830,946	\$3,996,031	\$165,085

SCCCA OPERATIONS BUDGET INCOME COMPARISON 2024-2025

	<u>2024 Budget</u>	<u>2025 Budget</u>	<u>Variance</u>
Members Dues	\$3,571,600	\$ 3,708,062	\$ 136,462
Entertainment Income	\$ 118,800	\$ 95,919	\$ (22,881)
Misc. Income	\$ 102,650	\$ 98,850	\$ (3,800)
Library Income	\$ 25,340	\$ 25,300	\$ (40)
Investment	\$ 25,000	\$ 45,000	\$ 20,000
Total Income	\$ 3,843,390	\$ 3,973,131	\$129,741

SCCCA OPERATIONS BUDGET 2024-2025 EXPENSE COMPARISON



	<u>Budget 2024</u>	<u>Budget 2025</u>	<u>Variance</u>
Wages, Benefits, Taxes	\$1,669,957	\$1,710,231	\$40,274
Maintenance Supplies	\$266,900	\$248,550	\$(18,350)
Maintenance Contracts	\$275,330	\$278,030	\$2,700
Utilities	\$492,200	\$551,000	\$58,800
Insurance	\$467,210	\$485,400	\$18,190
Administration	\$103,200	\$101,750	\$(1,450)
Professional Services	\$416,448	\$442,940	\$26,492
Library Association	\$23,500	\$23,500	\$0
Entertainment	\$96,400	\$107,035	\$10,635
Other Expenses	\$32,245	\$47,595	\$15,350
Total	<u>\$3,843,390</u>	<u>\$3,996,031</u>	<u>\$152,641</u>

July 2024 Projected Year End vs 2025 Budget – Key Drivers

	<u>2024 Projected</u>	<u>2025 Budget</u>	<u>Deviation</u>
<u>Income</u>			
Members Dues	\$3,396,475	\$3,515,150	3.5%
Entertainment Income	\$ 111,072	\$ 95,919	(13.6)%
Investments (Interest)	\$ 50,000	\$ 45,000	(10)%
<u>Expenses</u>			
Wages, Taxes, Benefits	\$1,662,064	\$1,710,231	2.9%
Maintenance Supplies	\$ 266,832	\$ 248,550	(6.9)%
Contracts	\$ 271,631	\$ 278,030	2.4%
Utilities	\$ 513,521	\$ 551,000	7.3%
Insurance	\$ 398,998	\$ 485,400	21.7%

SCCCA PROJECTED REPLACEMENT FUNDS 2025



* Main Replacement

Balance 1/1/25	\$1,350,523
Increase from dues (\$30)	\$343,500
Interest income	\$38,000
Distributions	<u>\$(1,697,684)</u>
Projected Balance 12/31/25	<u>\$34,339</u>

* Furniture and Equipment

Balance 1/1/25	\$127,657
Increase from dues (\$7)	\$80,150
Interest Income	\$8,000
Distributions	<u>\$(206,027)</u>
Proj Balance Furn & Equip 12/31/25	<u>\$9,780</u>

SCCCA Dues Prior Year Comparison

	<u>2024</u>	<u>2025</u>	<u>\$ Deviation %</u>	
Members Dues	\$ 333	\$ 344	\$11	3.3%
Allocated to:				
Operations	\$ 296	\$ 307	\$11	3.7%
Replacement Reserve	\$ 30	\$ 30	--	0%
Furniture & Equipment	\$ 7	\$ 7	--	0%

SUMMARY FOR FISCAL YEAR 2025



Proposed budget provides the Community Association the funding to meet the requirements of 2025.

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

We have estimated an increase in energy and insurance costs based on information received directly from TECO and our Insurance Broker due to storm related expenses.

Annual dues will be \$344.00 per member, an increase of \$11.00 per member, or 3.3%.

Unexpected Events

Termite Mitigation

- Potential \$63,500
- Deleted Flock Camera Line Item
- Added \$19,000 to Contingency

Hurricane Milton

- Add additional \$45,000 in 2025 premiums
- \$45,000 / 11,450 members = \$4.00 per member

Dues Impact

- \$7.00 original + \$4.00 = \$11.00 2025 Dues Increase

Dues Recap

	<u>2024</u>	<u>2025</u>	<u>V%</u>
Operations	\$296	\$307	3.7
Replacement Reserve	\$ 30	\$ 30	0
Furniture Reserve	\$ 7	\$ 7	0
Total	\$333	\$344	3.3

Phase 1A – Applied Arts Building

- \$4.2 Million Funding – Membership Approved
- \$3.849 Million Signed Contract
 - Diaz Fritz Group DFG
- Site Plan Approval
 - Responding to 2nd Question Set
- Building Permit
 - Finalize request after site approval
- Completion
 - Approximately 12 months after building permit approval