



# **SCCCA BUDGET REVIEW FOR 2025 \*Revised\***

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

# Proposed 2025 Dues

<b>Operating</b>	<b>\$307.00</b>
<b>Replacement</b>	<b>\$ 30.00</b>
<b>Furn. &amp; Equip.</b>	<b>\$ 7.00</b>
<b>Total</b>	<b>\$344.00</b>

**\*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**



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

**\* Excess operations from 2024 budget**

## SCCA OPERATIONS BUDGET COMPARISON



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

# SCCCA OPERATIONS BUDGET INCOME COMPARISON 2024-2025

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

# **SCCCA** **OPERATIONS BUDGET** **2024-2025 EXPENSE** **COMPARISON**



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

## July 2024 Projected Year End vs 2025 Budget – Key Drivers

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

# SCCCA PROJECTED REPLACEMENT FUNDS 2025



**\* Main Replacement**

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

**\* Furniture and Equipment**

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



## SCCCA Dues Prior Year Comparison

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

## 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
- $\$45,000 / 11,450 \text{ members} = \$4.00 \text{ per member}$

## Dues Impact

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

## 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 2<sup>nd</sup> Question Set
- Building Permit
  - Finalize request after site approval
- Completion
  - Approximately 12 months after building permit approval