



SCCCA BUDGET REVIEW FOR 2025

**September 18, 2024
Budget Committee
CA Treasurer-Roger Zieg**

Proposed 2025 Dues

Operating	\$303.00
Replacement	\$ 30.00
Furn. & Equip.	\$ 7.00
Total	\$340.00

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

Dues would be \$340.00, Increase of \$7.00 to members.

SCCCA Operations

2024/2025 Actual Projection to Budget Comparison



	Projected 2024	Budget 2025	Variance	%Variance
Income	\$3,861,943	\$3,927,331	\$65,388	1.7%
Expenditures	\$3,830,945	\$3,950,231	\$119,286	3.1%
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	\$3,927,331	\$65,388
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	\$439,600	\$40,602
Administration	\$103,200	\$96,478	\$101,750	\$5,272
Professional Services	\$416,448	\$438,176	\$461,940	\$23,764
Library Association	\$23,500	\$22,107	\$23,500	\$1,393
Entertainment	\$96,400	\$120,449	\$107,035	(\$13,414)
Other Expenses	\$32,245	\$40,670	\$28,595	(\$12,075)
	\$3,843,390	\$3,830,945	\$3,950,231	\$119,305

SCCCA OPERATIONS BUDGET INCOME COMPARISON 2024-2025

	<u>2024 Budget</u>	<u>2025 Budget</u>	<u>Variance</u>
Members Dues	\$3,571,600	\$ 3,662,262	\$ 90,662
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	\$ 3,927,331	\$ 83,941

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	\$439,600	\$(27,610)
Administration	\$103,200	\$101,750	\$(1,450)
Professional Services	\$416,448	\$461,940	\$45,492
Library Association	\$23,500	\$23,500	\$0
Entertainment	\$96,400	\$107,035	\$10,635
Other Expenses	\$32,245	\$28,595	\$(3,650)
Total	<u>\$3,843,390</u>	<u>\$3,950,231</u>	<u>\$106,841</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	\$3,469,350	2.1%
Entertainment Income	\$ 111,072	\$ 95,919	(15.8)%
Investments (Interest)	\$ 50,000	\$ 45,000	(.9)%
<u>Expenses</u>			
Wages, Taxes, Benefits	\$1,662,064	\$1,710,231	2.9%
Maintenance Supplies	\$ 266,832	\$ 248,550	(7.4)%
Contracts	\$ 271,631	\$ 278,030	2.4%
Utilities	\$ 513,521	\$ 551,000	7.3%
Insurance	\$ 398,998	\$ 439,600	10.2%

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	\$(1,697,684)
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	\$8000
Distributions	\$(206,027)
Proj Balance Furn & Equip 12/31/25	<u>\$9,780</u>

***SCCCA Hurricane Deductible Reserve Fund (Held by
Community Foundation of Tampa Bay)**

Balance 1/1/25	\$402,000
Interest income	\$35,000
Proj Balance 12/31/25	\$437,000

SCCCA Dues Prior Year Comparison

	<u>2024</u>	<u>2025</u>	<u>\$ Deviation</u>	<u>%</u>
Members Dues	\$ 333	\$ 340	\$7	2.1%
Allocated to:				
Operations	\$ 296	\$ 303	\$7	2.4%
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.

Investment interest has helped keep the dues increase at less than the long term average inflation rate of 3.2%.

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

Annual dues will be \$340.00 per member, an increase of \$7.00 per member, or 2.1%.

Projected Capital Fund Balance December 31, 2024

Balance as of July 2024	\$ 6,300,000
Liability for Current Projects:	
Volleyball	\$ (250,000)
Applied Arts Building	\$(1,000,000)
Projected Capital Fees @ 35/month for remainder of the year	\$ 525,000
Interest for 2024	\$ 100,000
Projected balance for 12/31/2024	\$ 5,675,000

Projected Capital Fund Balance December 31, 2025

Projected Balance as of 12/31/2024	\$ 5,675,000
Projected Capital fund fees @ 35/month For 2025	\$ 1,260,000
Liability for 2025 Projects:	
Applied Arts Building	\$(3,200,000)
Possible New Capitol Projects	\$ (150,000)
Interest for 2025	\$ 100,000
Projected Balance for 12/31/2025	\$ 3,685,000