

SCCCA MEMBERSHIP MEETING
BUDGET 2016
OCT 28, 2015
NEIL S ROTHFELD

**SCCCA
FINANCIAL STATUS – OPERATIONS
FOR THE YEAR 2015**

	Projected	Budget
Income	\$3,016,800	\$2,995,700
Expenditures	\$2,942,900	\$2,995,700
Under Budget	(\$73,900)	

**SCCCA
PROJECTED REPLACEMENT FUND
DEC 31, 2015**

Balance 9/1/15	\$747,200
Funds Needed for Current Projects	(197,000)
Projected Balance Available 12/31/15	<u>\$550,200</u>
Replacement Fund Furniture & Equip	<u>\$113,600</u>
Replacement Fund Hurricane	<u>\$300,000</u>

**SCCCA
PROJECTED CAPITAL FUND
DEC 31, 2015**

Balance 9/1/15	\$413,700
Liability for Current Projects:	(345,000)
	<hr/>
	68,700
Projected Transfer Fees for Balance of Year	210,000
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Projected Balance 12/31/15	<u>\$278,700</u>

**SCCCA
PROJECTED RENOVATION FUND
DEC 31, 2015**

Balance 9/1/15	\$24,800
Projected Disbursements:	(8,000)
Projected Balance 12/31/15	<u>\$16,800</u>

SCCCA 2016 DUES

\$270 per member

- **\$233 for Operations**
- **\$32 For Replacement Reserve**
- **\$5 for Furniture & Equip Replacement Reserve**

SCCCA

BUDGET COMPARISON FOR THE ENDED DEC 31

	Budget 2015	Budget 2016	Variance
INCOME	2,879,500	2,895,100	15,600
EXPENSES:			
Wages, Benefits, Taxes	1,334,000	1,401,200	67,200
Maintenance Supplies	240,500	226,000	(14,500)
Maintenance Contracts	219,100	249,300	30,200
Utilities	369,000	428,200	59,200
Insurance	243,300	223,900	(19,400)
Administration	101,000	112,700	11,700
Professional Services	324,800	319,300	(5,500)
Library	15,400	14,500	(900)
Club Requests	6,700	4,100	(2,600)
Association Entertainment	95,500	79,200	(16,300)
Other Expenses	46,400	70,000	23,600
	2,995,700	3,128,400	132,700
Surplus/ (Shorfall)	(116,200)	(233,300)	

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BUDGET COMPARISON BY PERCENTAGE FOR THE YEAR ENDED DEC 31

		Budget 2015	%	Budget 2016	
Wages, Taxes, Benefits	1,334,000	45.3%	1,401,200	44.8%	
Maintenance & Supplies	240,500	8.0%	226,000	7.2%	
Maintenance Contracts	219,100	7.3%	249,300	8.0%	
Utilities	369,000	12.3%	428,200	13.7%	
Insurance	243,300	8.1%	223,900	7.2%	
Administration Expense	101,000	3.4%	112,700	3.6%	
Professional Services	324,800	10.8%	319,300	10.2%	
Library Expense	15,400	0.5%	14,500	0.5%	
Club Requests	6,700	0.2%	4,100	0.1%	
Assn Entertainment Expense	95,500	3.2%	79,200	2.5%	
Other Expenses	46,400	1.5%	70,000	2.2%	
	2,995,700	100.8%	3,128,400	100.0%	

SCCCA

INCREASE FROM 2015 BUDGET FOR THE YEAR 2016

	Budget 2015	Budget 2016	Variance	Cost Per Resident
Wages, Taxes, Benefits	1,334,000	1,401,200	67,200	6.05
Maintenance & Supplies	240,500	226,000	(14,500)	(1.31)
Maintenance Contracts	219,100	249,300	30,200	2.80
Utilities	369,000	428,200	59,200	5.49
Insurance	243,300	223,900	(19,400)	(1.80)
Administration Expense	101,000	112,700	11,700	1.09
Professional Services	324,800	319,300	(5,500)	(0.51)
Library Expense	15,400	14,500	(900)	(0.08)
Club Requests	6,700	4,100	(2,600)	(0.24)
Assn Entertainment Expense	95,500	79,200	(16,300)	(1.51)
Other Expenses	46,400	70,000	23,600	2.19
	<u>2,995,700</u>	<u>3,128,400</u>	<u>132,700</u>	<u>6.12</u>
Surplus 2015			(233,307)	(20.83)
Reduced income for 2016 budget			155,500	14.71
Budget Increase For operating Fund				<u>(0.00)</u>
Replacement Fund Dues Increase				0.00
Net Dues Decrease				<u>(0.00)</u>

SCCCA PROJECTED REPLACEMENT FUND 2016

Replacement Reserve	
Projected Balance 1/1/16	\$550,200
Projected Disbursements	(762,000)
Income (\$32 per person)	355,200
Estimated Interest Income	3,000
Projected Funds Available 12/31/16	<u>\$146,400</u>
Replacement Reserve-Furniture & Equip	
Projected Balance 1/1/16	\$113,600
Projected Disbursements	(82,800)
Income (\$5 per person)	55,500
Projected Funds Available 12/31/16	<u>\$86,300</u>
Reserve for Hurricane Deductible Insurance	
Projected Balance 1/1/16	\$300,000

SCCA PROJECTED CAPITAL FUND 2016

Projected Balance 1/1/16	\$278,700
Projected Disbursements for Projects	(\$200,000)
Projected Capital Fund Fees	\$630,000
Projected Balance 12/31/16	<u>\$708,700</u>

SCCCA PROJECTED RENOVATION FUND 2016

Balance 1/1/16	16,800
Projected Donations	200
Projected Balance 12/31/16	<u>\$17,000</u>

SUMMARY

- **No dues increase for 2016**
- **A balanced budget for 2016**
- **Continued high standards of maintenance and repair**