

KICA 2018 Budget

	Operating Funds							
	Preserve							
	General	Recreation	V-Gate	Fence	Property	2018 Operating Budget	2017 Operating Budget	
Revenues								
Assessments	\$7,569,692	\$620,340	\$196,779	\$28,820		\$8,415,631	\$8,441,506	
Investment Income	\$27,000	\$1,000	\$1,500	\$0	\$3,600	\$33,100	\$54,955	
Contribution to Reserves	\$0					\$0		
Commercial Access Fees	\$1,110,750					\$1,110,750	\$1,110,750	
User Fees	\$0	\$106,050				\$106,050	\$172,650	
Recreation Center Initiation Fees	\$0	\$53,441				\$53,441	\$52,605	
Comcast Revenue	\$205,160					\$205,160	\$206,160	
Other Income	\$404,456	\$78,896				\$483,352	\$510,361	
Total Revenues	\$9,317,058	\$859,727	\$198,279	\$28,820	\$3,600	\$10,407,484	\$10,548,987	
Expenses								
Payroll Expenses	\$5,345,395	\$564,452	\$159,213			\$6,069,060	\$5,858,481	
Building/Equipment R/M	\$194,495	\$211,874	\$5,449			\$411,818	\$424,290	
Common Area R/M	\$532,980	\$41,100	\$2,520	\$14,000		\$590,600	\$630,327	
Communications & Technology	\$438,774	\$8,260				\$447,034	\$353,295	
Utilities	\$576,993	\$96,300	\$13,335			\$686,628	\$671,176	
Professional & Other Services	\$610,023	\$56,000	\$12,750			\$678,773	\$731,142	
Administrative Expense	\$595,972	\$231,739	\$4,288			\$831,999	\$800,663	
Sandcastle Improvements						\$0		
Capital Equip Purchases/FFE not capitalized	\$15,561	\$11,567			\$70,000	\$97,128	\$177,448	
Capital Projects - Preserve/LCI				\$14,592		\$14,592	\$8,400	
Depreciation Exp					\$555,793	\$555,793	\$495,000	
Unrealized Gain/(Loss)on Investments								
Interest Expense	\$87,294					\$87,294	\$58,510	
Gain/Loss on Sale of Assets/Investments						0	\$41,500	
Total Expenses	\$8,397,487	\$1,221,292	\$197,555	\$28,592	\$625,793	\$10,470,719	\$10,250,232	
NET SURPLUS (DEFICIT)	\$919,571	(\$361,565)	\$724	\$228	(\$622,193)	(\$63,235)	\$298,755	
Community Program Support	(\$350,000)	\$350,000				\$0		
Current Mortgage Payable Cash Requirement	(\$98,689)					(\$98,689)		
Depreciation on Buildings					\$228,581	\$228,581		
Estimated expenses from capital replacement fund					\$70,000	\$70,000		
ADJUSTED NET SURPLUS (DEFICIT)	\$470,882	(\$11,565)	\$724	\$228	(\$323,612)	\$136,657	\$298,755	

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	2017 MRR Budget	2017 MRR Forecast	2018 MRR Budget - Proposed	2019 Projected	2020 Projected
Revenues					
Assessments	\$1,350,889	\$1,357,241	\$1,357,361	\$1,357,361	\$1,357,361
Investment Income	\$45,000	\$92,000	\$85,000	\$77,047	\$88,825
Contribution to Reserves	\$1,500,000	\$1,400,000	\$1,500,000	\$1,539,300	\$1,579,630
Commercial Access Fees	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Transfer for Hurricane Matthew Recovery		\$843,398			
Total Revenues	\$3,395,889	\$4,192,639	\$3,442,361	\$3,473,708	\$3,525,816
Landscape Capital Projects	\$317,000	\$267,000	\$258,500	\$183,000	\$209,000
Major Repairs and Reserves					
Drainage	\$1,612,000	\$1,475,017	\$1,085,500	\$1,000,000	\$1,000,000
Infrastructure Inspections	\$40,370	\$40,370	\$53,400	\$65,400	\$45,400
Other Misc Drainage			\$171,000	\$460,000	\$520,000
Street Resurfacing	\$722,251	\$1,482,236	\$783,200	\$324,000	\$251,000
Observation Towers			\$6,000	\$6,000	\$6,000
Maintenance Site			\$48,000	\$40,000	\$110,000
Sandcastle Building Repairs	\$23,400	\$27,390	\$614,832		
Cinder Creek and Rhetts Bluff Renovations	\$34,037	\$324,585	\$0		
Lake Renovations			\$10,000	\$10,000	\$10,000
Street Signage	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Leisure Trails	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000
Boardwalks/Walkbridges	\$35,000	\$255,359	\$111,763	\$35,000	\$20,000
Bridges and Bulkheads	\$425,000	\$413,400	\$488,500	\$375,100	\$308,000
Contingency for Emergencies	\$252,470	\$332,000	\$100,000	\$100,000	\$100,000
Total Expenses	\$3,801,528	\$4,957,357	\$4,070,695	\$2,938,500	\$2,919,400
Surplus (Deficit)	(\$405,639)	(\$764,718)	(\$628,334)	\$535,208	\$606,416