

KICA 2020 Operating Budget

	Operating Funds					2020 Operating Budget	2019 Operating - Categories Adjusted	2019 Operating Budget - Original
	General	Recreation	V-Gate	Preserve & Ocean Park	Property			
Revenues								
Assessments	\$9,108,820	\$767,256	\$208,942	\$270,056		\$10,355,074	\$9,645,876	\$9,645,876
Investment Income	\$71,252	\$5,257	\$5,324		\$33,600	\$115,433	\$56,700	\$56,700
Contribution to Reserves	\$0					\$0		\$0
Commercial Access Fees	\$1,115,758					\$1,115,758	\$1,104,878	\$1,104,878
User Fees	\$0	\$174,100				\$174,100	\$165,895	\$165,895
Recreation Center Initiation Fees	\$0	\$61,504				\$61,504	\$58,560	\$58,560
Comcast Revenue	\$217,767					\$217,767	\$207,767	\$207,767
Other Income	\$353,574	\$276,631				\$630,205	\$587,051	\$587,051
Total Revenues	\$10,867,171	\$1,284,748	\$214,266	\$270,056	\$33,600	\$12,669,841	\$11,826,727	\$11,826,727
Expenses								
Payroll Expenses	\$5,949,760	\$667,300	\$160,000	\$65,350		\$6,842,410	\$6,580,506	\$6,580,505
Building/Equipment R/M	\$305,602	\$368,760	\$13,400			\$687,762	\$578,874	\$522,515
Common Area Expenses	\$1,329,016	\$534,691	\$51,889	\$444,520		\$2,360,116	\$1,843,853	\$724,618
Communications & Technology	\$952,932	\$47,200	\$3,764			\$1,003,896	\$579,605	\$516,432
Utilities <i>(for 2020 budgeted as part of Common Area Expenses)</i>	\$0					\$0	\$0	\$693,808
Professional & Other Services	\$566,868	\$110,084	\$2,716			\$679,668	\$702,484	\$704,984
Administrative Expense	\$629,321	\$76,651	\$1,200			\$707,172	\$591,841	\$1,134,300
Transfer to MRR for Drainage Study & Project Permitting	\$0					\$0	\$200,000	\$200,000
Capital Projects - Preserve/LCI						\$0	\$14,500	\$14,500
Depreciation Exp					\$305,000	\$305,000	\$420,000	\$420,000
Unrealized Gain/Loss on Investments						\$0	(5,000)	(5,000)
Interest Expense	\$0				\$50,838	\$50,838	\$50,836	\$50,836
Gain/Loss on Sale of Assets/Investments	\$0				\$0	\$0	(\$8,000)	(\$8,000)
Total Expenses	\$9,733,499	\$1,804,686	\$232,969	\$509,870	\$355,838	\$12,636,862	\$11,549,499	\$11,549,498
NET SURPLUS (DEFICIT)	\$1,133,672	(\$519,938)	(\$18,703)	(\$239,814)	(\$322,238)	\$32,979	\$277,228	\$277,229
Capital Equip Purchases - new and budgeted replacements	(\$29,633)	(\$10,700)				(\$40,333)	(\$191,518)	(\$191,517)
Current Mortgage Payable Cash Requirement					(\$58,682)	(\$58,682)	(\$58,682)	(\$58,682)
Depreciation on Buildings					\$66,838	\$66,838	\$66,000	\$66,000
Unrealized gain included in Total Expenses						\$0	(\$5,000)	(\$5,000)
CASH SURPLUS (DEFICIT) To be funded by 2020 Budget	\$1,104,039	(\$530,638)	(\$18,703)	(\$239,814)	(\$314,082)	\$802	\$88,028	\$88,030
Community Program Support	(\$530,638)	\$530,638				\$0	\$0	\$0
Expenses from capital replacement fund (Funded Depreciation applied)					(\$158,200)	(\$158,200)	(\$134,045)	(\$134,045)
Unbudgeted asset replacements/FFE not capitalized					(\$90,000)	(\$90,000)	(\$85,000)	(\$85,000)
Combined Cash Surplus (Deficit)	\$573,401	\$0	(\$18,703)	(\$239,814)	(\$562,282)	(\$247,398)	(\$131,017)	(\$131,015)

KICA 2020 MRR Budget

	2019 MRR Budget	2020 MRR Budget - Proposed	2021 Projected
Revenues			
Assessments	\$1,488,353	\$1,517,299	\$1,548,482
Investment Income	\$130,000	\$110,507	\$181,584
Contribution to Reserves	\$1,450,000	\$1,345,937	\$1,500,000
Commercial Access Fees	\$500,000	\$500,000	\$500,000
Transfers from Operations	\$200,000		
Total Revenues	\$3,768,353	\$3,473,743	\$3,730,066
Landscape Capital Projects	\$295,000	\$280,000	\$247,000
Major Repairs and Reserves			
Drainage	\$1,115,000	\$1,115,000	\$1,115,000
Infrastructure Inspections	\$126,800	\$117,100	\$87,100
Other Misc Drainage	\$260,000	\$580,000	\$380,000
Street Resurfacing	\$642,000	\$355,000	\$970,000
Observation Towers	\$6,000	\$6,000	\$6,000
Maintenance Site	\$10,000	\$80,000	\$10,000
Sandcastle Building Repairs		\$250,000	\$70,000
Cinder Creek and Rhetts Bluff Renovations	\$20,000	\$10,000	
Lake Renovations	\$10,000		\$0
Street Signage	\$250,000	\$250,000	\$250,000
Leisure Trails	\$90,000	\$165,000	\$165,000
Boardwalks/Walkbridges	\$171,000	\$391,000	\$141,000
Bridges and Bulkheads	\$375,100	\$333,000	\$25,000
Mapping and Aerial Photography			\$10,000
Contingency for Emergencies	\$100,000	\$100,000	\$100,000
Sandcastle Renovations	\$10,000		
Unrealized (G)/L	(\$5,000)		
Total Expenses	\$3,475,900	\$4,032,100	\$3,576,100
Surplus (Deficit)	\$292,453	(\$558,357)	\$153,966