

**Kiawah Island Community Association, Inc.**  
**Consolidated Income Statement with Budget Variances**

April 30, 2021

	YEAR-TO-DATE		Favorable (Unfavorable)		2021 Total	Remaining
	Actual	Budget	\$ Variance	% Variance	Budget	Budget
<b>Total Revenue</b>						
<b>Operating Revenues</b>						
Assessments	11,967,152	11,946,186	20,966	0.18 %	11,952,413	(14,739)
Contribution to Reserves	1,559,076	399,648	1,159,428	290.11 %	1,500,000	(59,076)
Commercial Access Fees	889,165	585,000	304,165	51.99 %	1,640,000	750,835
User Fees	8,350	45,717	(37,367)	(81.74)%	137,150	128,800
Other Income	217,715	267,211	(49,497)	(18.52)%	670,923	453,208
<b>Total Operating Revenues</b>	<b>14,641,457</b>	<b>13,243,762</b>	<b>1,397,695</b>	<b>10.55 %</b>	<b>15,900,486</b>	<b>1,259,029</b>
<b>Non-Operating Revenue</b>						
Investment Income	397,930	83,333	314,597	377.52 %	250,000	(147,930)
Comcast Revenue	80,643	88,333	(7,691)	(8.71)%	265,000	184,357
<b>Total Non-Operating Rev.</b>	<b>478,573</b>	<b>171,667</b>	<b>306,906</b>	<b>178.78 %</b>	<b>515,000</b>	<b>36,427</b>
<b>Total Revenue</b>	<b>15,120,030</b>	<b>13,415,429</b>	<b>1,704,601</b>	<b>12.71 %</b>	<b>16,415,486</b>	<b>1,295,456</b>
<b>Total Expenses</b>						
<b>Operating Expense</b>						
Payroll Expenses	2,416,505	2,469,802	53,297	2.16 %	7,174,744	4,758,239
Building/Equipment R/M	173,524	235,049	61,525	26.18 %	595,344	421,819
Common Area R/M	512,730	992,571	479,841	48.34 %	2,365,704	1,852,974
Operating Expenses	696,347	721,109	24,762	3.43 %	2,045,865	1,349,518
Capital Projects - LCI	104,037	120,000	15,963	13.30 %	360,000	255,963
Capital Projects - MRR	1,900,578	1,430,700	(469,878)	(32.84)%	4,292,100	2,391,522
<b>Total Operating Expense</b>	<b>5,803,722</b>	<b>5,969,232</b>	<b>165,510</b>	<b>2.77 %</b>	<b>16,833,757</b>	<b>11,030,035</b>
<b>Non-Operating Expense</b>						
Community Program Support	0	0	0	0.00 %	0	0
Interfund Transfers	0	0	0	0.00 %	0	0
Other (Gains)/Losses	59,279	0	(59,279)	0.00 %	0	(59,279)
Capital Equipment Purchases	90,227	55,050	(35,177)	(63.90)%	98,950	8,723
Interest Expense	3,695	3,380	(315)	(9.31)%	10,140	6,445
Depreciation	122,130	100,000	(22,130)	(22.13)%	300,000	177,870
<b>Total Non-Operating Exp.</b>	<b>275,330</b>	<b>158,430</b>	<b>(116,900)</b>	<b>(73.79)%</b>	<b>409,090</b>	<b>133,760</b>
<b>Total Expenses</b>	<b>6,079,052</b>	<b>6,127,662</b>	<b>48,610</b>	<b>0.79 %</b>	<b>17,242,847</b>	<b>11,163,795</b>
<b>BEGINNING FUND BALANCE</b>	<b>19,138,032</b>	<b>19,138,032</b>	<b>0</b>	<b>0.00 %</b>	<b>19,138,032</b>	<b>0</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>9,040,978</b>	<b>7,287,767</b>	<b>1,753,211</b>	<b>24.06 %</b>	<b>(827,361)</b>	<b>(9,868,339)</b>
<b>ENDING FUND BALANCE</b>	<b>28,179,010</b>	<b>26,425,799</b>	<b>1,753,211</b>	<b>6.63 %</b>	<b>18,310,671</b>	<b>(9,868,339)</b>

Note: These financial statements are unaudited and are intended for internal use only.