

KICA 2022 BUDGET

	Operating Funds						2022 Operating Budget	2021 Forecast	2021 Operating Budget	2022 MRR Budget	2022 Consolidated Budget
	General	Recreation	V-Gate	Ocean Park	Preserve	Property					
Revenues											
Assessments	\$9,508,530	\$820,181	\$215,277	\$152,899	\$179,025		\$10,875,912	\$10,478,041	\$10,426,650	\$1,533,193	\$12,409,105
Investment Income	\$30,000	\$5,000	\$6,000	\$1,000		\$60,000	\$102,000	\$183,162	\$115,000	\$135,000	\$237,000
Contribution to Reserves	\$0						\$0		\$0	\$2,000,000	\$2,000,000
Commercial Access Fees	\$320,000						\$320,000	\$1,291,201	\$1,140,000	\$1,415,000	\$1,735,000
User Fees	\$0	\$176,545					\$176,545	\$36,113	\$137,150	\$0	\$176,545
Recreation Center Initiation Fees	\$0	\$10,000					\$10,000	\$81,684	\$61,504	\$0	\$10,000
Comcast Revenue	\$295,000						\$295,000	\$375,082	\$265,000	\$0	\$295,000
Other Income	\$760,056	\$322,567					\$1,082,623	\$667,774	\$609,419		\$1,082,623
Total Revenues	\$10,913,586	\$1,334,293	\$221,277	\$153,899	\$179,025	\$60,000	\$12,862,080	\$13,113,057	\$12,754,723	\$5,083,193	\$17,945,273
Expenses											
Payroll Expenses	\$7,246,539	\$758,419	\$160,000	\$65,350			\$8,230,308	\$6,894,149	\$7,174,743	\$0	\$8,230,308
Building/Equipment R/M	\$305,024	\$275,092	\$31,900				\$612,016	\$674,568	\$595,344	\$0	\$612,016
Common Area Expenses	\$1,415,234	\$539,233	\$21,989	\$190,966	\$182,964		\$2,350,386	\$2,199,533	\$2,362,504	\$0	\$2,350,386
Communications & Technology	\$788,150	\$37,700	\$3,764				\$829,614	\$712,226	\$749,147	\$0	\$829,614
Professional & Other Services	\$556,500	\$120,000	\$2,800				\$679,300	\$853,039	\$674,300	\$0	\$679,300
Administrative Expense	\$540,171	\$77,753	\$900				\$618,824	\$977,484	\$625,618	\$300,000	\$918,824
							\$0	\$0	\$0	\$0	\$0
Capital Projects -MRR Preserve/LCI							\$0	\$0	\$0	\$8,032,300	\$8,032,300
Depreciation Exp						\$340,000	\$340,000	\$288,508	\$300,000	\$0	\$340,000
Interest Expense							\$0	\$8,061	\$10,140	\$0	\$0
Gain/Loss on Sale of Assets/Investments							\$0	\$9,329	\$0		
Total Expenses	\$10,851,618	\$1,808,197	\$221,353	\$256,316	\$182,964	\$340,000	\$13,660,448	\$12,616,897	\$12,491,796	\$8,332,300	\$21,992,748
NET SURPLUS (DEFICIT)	\$61,968	(\$473,904)	(\$76)	(\$102,417)	(\$3,939)	(\$280,000)	(\$798,368)	\$496,160	\$262,927	(\$3,249,107)	(\$4,047,475)
Capital Equip Purchases - new and budgeted replacements	(\$72,000)	(\$28,773)				(\$75,000)	(\$175,773)	(\$217,851)	(\$128,550)		
Depreciation on Buildings						\$66,000	\$66,000		(\$102,695)		
Funded Depreciation Applied	26,026						\$26,026		\$66,000		
Community Program Support	(502,677)	502,677					\$0		\$29,600		
CASH SURPLUS (DEFICIT) To be funded by 2021 Budget	(\$486,683)	\$0	(\$76)	(\$102,417)	(\$3,939)	(\$289,000)	(\$882,115)	\$278,309	\$127,282		

Approved 11-8-2021.
Preserve Segment Assessment amended 12-6-2021.



KICA 2022 MRR BUDGET

	2021 MRR Budget	2021 MRR Forecast	2022 MRR Budget	2023 Projected
Revenues				
Assessments	\$1,525,763	\$1,534,540	\$1,533,193	TBD
Investment Income	\$135,000	\$463,576	\$135,000	TBD
Contribution to Reserves	\$1,500,000	\$3,335,812	\$2,000,000	TBD
Commercial Access Fees	\$500,000	\$500,000	\$1,415,000	TBD
Transfers from Operations				
Recognition of Flood Mitigation Revenue				
Total Revenues	\$3,660,763	\$5,833,928	\$5,083,193	\$0
Landscape Capital Projects	\$360,000	\$247,115	\$415,000	\$445,000
Major Repairs and Reserves				
Drainage	\$1,115,000	\$1,076,631	\$1,115,000	\$1,115,000
Infrastructure Inspections	\$72,100	\$49,920	\$107,800	\$67,800
Other Misc Drainage	\$870,000	\$913,849	\$695,000	\$785,000
Street Resurfacing	\$765,000	\$957,085	\$4,286,000	\$775,000
Observation Towers	\$6,000	\$0	\$6,000	\$6,000
Maintenance Site	\$50,000	\$37,081	\$10,000	\$10,000
Sandcastle Repairs	\$10,000	\$12,800	\$60,000	\$0
Cinder Creek and Rhetts Bluff Renovations	\$93,000	\$93,000	\$0	\$139,500
Lake Renovations		\$0		
Street Signage	\$250,000	\$250,271	\$0	\$0
Leisure Trails	\$235,000	\$788,100	\$85,000	\$85,000
Boardwalks/Walkbridges	\$341,000	\$200,713	\$391,000	\$141,000
Bridges and Bulkheads	\$375,000	\$51,872	\$732,500	\$105,000
Mapping and Aerial Photography	\$10,000		\$29,000	\$0
Contingency for Emergencies	\$100,000	\$99,203	\$100,000	\$100,000
Administrative Expense		\$0	\$300,000	
Unrealized (G)L		\$52,864		
Total Expenses	\$4,652,100	\$4,830,504	\$8,332,300	\$3,774,300
Surplus (Deficit)	(\$991,337)	\$1,003,424	(\$3,249,107)	(\$3,774,300)

Approved 11-8-2021.



KIAWAH ISLAND

COMMUNITY

ASSOCIATION