

KICA Liquidity as of 12/31/22

Please note: The KICA Liquidity schedule is a single point-in-time snapshot of (i) total cash and financial investments and (ii) Board-authorized reserves as of the same date. It should be read in conjunction with the full 2022 audited financial statements and the approved budget for 2023.

	Operating Accounts	MR&R Reserve
Cash & Investments	6,368,139	14,501,324
Restricted Funds (A):		
Funded Depreciation	(2,329,532)	
Flood Mitigation (2023 Expenditures)	(1,556,379)	
Named Storm Fund	(1,000,000)	
Preserve Fund	(78,222)	
V-Gate Fund - 100% Restricted		(337,960)
Reserve Fund - 100% Restricted (B)		(14,163,364)
Total Restricted Funds	(4,964,133)	(14,501,324)
Unrestricted Liquid Assets	1,404,006	0
Pending Items That Will Impact Available Liquid Assets:		
Accounts Receivable	1,119,213	
Accounts Payables	(504,057)	
2023 under-budgeted assessment revenue	(500,770)	
Total Pending Items That Will Impact Available Liquid Assets	114,386	
Total Unrestricted Liquid Assets, Net of Pending Items	1,518,392	

Notes:

- (A) These funds are restricted by Board action, Covenant requirement or Financial Control mandate.
- (B) The MR&R Reserve Study, dated June 2022, indicates a current value of a "fully funded" reserve of \$23.3MM. The current Board approved policy is to target approximately 50% of the "fully funded" value in a designated reserve fund, as detailed in the independent study. The new annual Reserve Study report will be reviewed by the Finance Committee in March, 2023.