

KIAWAH ISLAND
COMMUNITY
 ASSOCIATION

2023 Flood Mitigation Financial Overview

Special Assessment Income

2020-2024

Funds Received from 2020, 2021, 2022
 Special Assessment Billings \$1,695,456

Additional Special Assessments Received
 from Closings \$456,784

**Total Special Assessment Receipts
 to Date** (May 31, 2023) **\$2,152,240**

Funds to be Received from June 2023
 Special Assessment Billing \$444,856

Total Remaining to be Billed (2024) \$444,855

**5-YEAR TOTAL SPECIAL
 ASSESSMENT INCOME** **\$3,041,951**

Infrastructure Project Costs

2020-2023

Paid Infrastructure Improvement Projects \$1,595,333

Estimated Remaining Project Expenditures
 (Portion of Project 6 & Project 4 Pump) \$525,000

**Estimated Total of Flood Mitigation
 Project Expenses** **\$2,120,333**

Planned Endowment Restricted for the
 Maintenance of the 6 Projects \$ 500,000

Estimated Savings on Completed Projects (to
 be restricted for future water management
 needs) \$421,618

**Estimated Total to be Transferred to the
 Reserve Fund** **\$921,618**

TOTAL PROJECT COSTS **\$3,041,951**
ACCOUNTED FOR

NOTE: Project savings resulted primarily from not needing contingencies that were built into the original engineering cost estimates.