

KICA Self-Insured worksheet
Insurance / Reserve Study Support
5/10/24

KICA insured assets	20,172,013	
Reserve Assets	57,643,133	
Reserve Assets on Insured list	(6,596,600)	
Total KICA assets - replacement value	71,218,546	100.0%

Available Replacement Funding

Insured Assets	20,172,013	
Wind Deductible	(1,019,071)	
Insurance replacement funding available	19,152,942	26.9%
Asset Replacement Funding (Funded Depreciation)	2,676,815	3.8%
Reserve assets - replacement funding available	19,115,150	26.8%
Total replacement funding available	40,944,907	57.5%

KICA replacement value not "funded"	30,273,639	42.5%
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Total replacement value - self insured	52,065,604	73.1%
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Uninsurable Assets included in Reserve Study component listing: Site and Grounds, asphalt roadways, drainage system components, timber bridges, guardrails, common areas, viewing towers, community docs, boardwalks & walking bridges.

Note: in a catastrophic loss, KICA would likely consider a special assessment to help fund the recovery efforts. The BOD can Assess through a BOD vote up to the max increase in a given year (currently \$1,052). An assessment in excess of that amount would require, by Covenant, a member vote.

The following chart demonstrates the \$ impact of a special assessment when applied across all property types.

Special Assessment Impact							
Assessment	\$ Impact	Assessment	\$ Impact	Assessment	\$ Impact	Assessment	\$ Impact
\$500	\$2,372,490	\$1,000	\$4,744,980	\$2,000	\$9,489,961	\$4,000	\$18,979,922