

# Kiawah Island Community Association, Inc. Consolidated Funds Summary

## 2004 Budget

	General Fund	Recreation Fund	Fence Fund	Vanderhorst Gate Fund	L C I Fund	M R & R Fund	Property Fund	All Funds TOTAL	2003 Projections	2003 Budget
<b>Revenues</b>										
Assessments	3,999,487	388,265	1,800	160,771	0	0	0	4,550,323	4,466,381	4,452,231
Interest Income	62,000	4,500	580	2,000	0	230,000	0	299,080	308,790	322,734
Contribution to Reserves	0	0	0	0	275,000	1,100,000	0	1,375,000	1,366,088	1,250,000
Commercial Access Fees	649,000	0	0	0	0	0	0	649,000	693,862	655,750
User Fees	83,475	86,505	0	0	0	0	0	169,980	133,767	125,543
Resident/Non-Resident Fees	0	0	0	0	0	0	0	0	86,088	81,760
Multi Owner Passes	0	9,000	0	0	0	0	0	9,000	9,600	7,000
Pool Initiation Fees	0	29,100	0	0	0	0	0	29,100	26,005	20,328
Other Income	63,600	5,400	0	0	0	0	0	69,000	65,372	54,888
<b>Total Revenues</b>	<b>4,857,562</b>	<b>522,770</b>	<b>2,380</b>	<b>162,771</b>	<b>275,000</b>	<b>1,330,000</b>	<b>0</b>	<b>7,150,483</b>	<b>7,155,954</b>	<b>6,970,234</b>
<b>Expenses</b>										
Payroll Expenses	2,916,166	253,399	0	111,199	0	0	0	3,280,764	2,794,520	2,907,465
Building/Equipment R/M	91,029	94,850	0	7,200	0	0	0	193,079	218,894	172,397
Common Area Mnt	560,372	15,712	600	13,000	0	0	0	589,684	374,137	389,850
Administrative Expense	954,036	160,318	0	20,524	34,000	102,000	0	1,270,878	1,368,894	1,519,190
Operating Contingency	207,755	23,764	0	0	0	0	0	231,519	0	0
Community Programs Support	75,000	(75,000)	0	0	0	0	0	0	0	0
Special Events or Projects	3,000	5,050	0	0	0	0	0	8,050	36,450	16,300
Capital Equipment Purchases	38,692	13,550	0	0	0	0	0	52,242	70,908	15,469
Capital Projects - Landscape	0	0	0	0	90,000	0	0	90,000	273,970	184,000
Capital Projects - MRR	0	0	0	45,000	0	828,199	0	873,199	767,866	781,460
Depreciation	0	0	0	0	0	0	335,000	335,000	312,691	315,000
Interest Expense	2,012	0	0	0	25,000	0	0	27,012	26,025	25,353
Income Tax Expense	15,500	1,000	210	600	0	155,000	0	172,310	221,960	275,590
Gains/Losses-Sale of Assets	(6,000)	0	0	0	0	0	0	(6,000)	(3,108)	(3,000)
<b>Total Expenses</b>	<b>4,857,562</b>	<b>492,643</b>	<b>810</b>	<b>197,523</b>	<b>149,000</b>	<b>1,085,199</b>	<b>335,000</b>	<b>7,117,737</b>	<b>6,463,208</b>	<b>6,599,074</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>0</b>	<b>30,127</b>	<b>1,570</b>	<b>(34,752)</b>	<b>126,000</b>	<b>244,801</b>	<b>(335,000)</b>	<b>32,746</b>	<b>692,746</b>	<b>371,160</b>
Transfers	(94,750)					94,750		0		
Depreciation Funding	(165,000)	(25,000)					0	(190,000)		
<b>AVAILABLE SURPLUS/(DEFICIT)</b>	<b>(259,750)</b>	<b>5,127</b>	<b>1,570</b>	<b>(34,752)</b>	<b>126,000</b>	<b>339,551</b>	<b>(335,000)</b>	<b>(157,254)</b>		
<b>Projected Fund Balance 12/31/03</b>	<b>1,109,689</b>	<b>156,373</b>	<b>22,363</b>	<b>63,256</b>	<b>5,634,984</b>		<b>3,654,181</b>	<b>10,640,846</b>		
Asset Additions/Deletions							52,242	52,242		
<b>Projected Fund Balance 12/31/04</b>	<b>849,939</b>	<b>161,500</b>	<b>23,933</b>	<b>28,504</b>	<b>6,100,535</b>		<b>3,371,423</b>	<b>10,535,834</b>		
<b>Components of Fund Balances</b>										
Funded Depreciation	741,795	161,500						903,295		
Book Value of Assets							3,371,423	3,383,823		
Accumulated Surplus	108,144	0	23,933	28,504	6,100,535			6,261,116		
<b>TOTAL</b>	<b>849,939</b>	<b>161,500</b>	<b>23,933</b>	<b>28,504</b>	<b>6,100,535</b>		<b>3,371,423</b>	<b>10,535,834</b>		