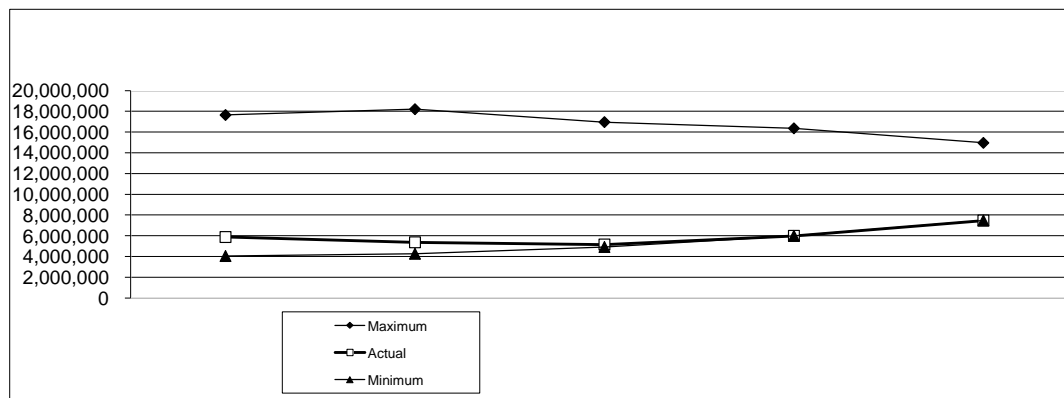


**Kiawah Island Community Association, Inc**  
**5-Year MR&R Fund Analysis for Landscape Capital Improvement and Major Repair and Replacements**

	YEAR 1 2011	YEAR 2 2012	YEAR 3 2013	YEAR 4 2014	YEAR 5 2015
<b>Beginning Balance</b>	<b>6,676,864</b>	<b>5,873,795</b>	<b>5,368,641</b>	<b>5,154,410</b>	<b>5,989,431</b>
Contribution to Reserve	1,500,000	1,000,000	1,100,000	1,100,000	1,100,000
Adj 2011 for projections	(500,000)				
Additional Funds req'd to reach minimum level	0	0	0	1,144,000	1,613,000
Transfer from General Fund	1,000,000	300,000			
Earnings on Investments	61,690	61,690	53,686	51,544	59,894
Other Misc	20,000				
<b>Available Funds</b>	<b>8,758,554</b>	<b>7,235,485</b>	<b>6,522,327</b>	<b>7,449,955</b>	<b>8,762,325</b>
<b>Expenditures</b>					
Administration and Management - 10% of CTR	150,000	100,000	110,000	110,000	110,000
Engineering/Design Fees - 12% of Annual Expenditures	124,174	142,844	135,000	145,000	127,000
Annual Expenditures per Reserve Study (2012 on)	1,333,282	2,415,752	1,577,028	2,436,251	1,859,334
Adjustments to Reserve Expenditures					
Deferments		(1,831,552)	(1,133,543)	(1,887,867)	(1,221,448)
Additions		449,800	564,432	542,140	418,287
Adjust for Emergencies/Overages	0	240,000			
New buildings and infrastructure- see below detail	1,135,000	350,000	115,000	115,000	0
Adjust 2011 for projections	142,303				
<b>Total Expenditures</b>	<b>2,884,759</b>	<b>1,866,844</b>	<b>1,367,917</b>	<b>1,460,524</b>	<b>1,293,173</b>
<b>Ending Balance</b>	<b>5,873,795</b>	<b>5,368,641</b>	<b>5,154,410</b>	<b>5,989,431</b>	<b>7,469,152</b>

Per Reserves Policy:	2011	2012	2013	2014	2015
Maximum	17,642,790	18,204,603	16,959,339	16,357,225	14,956,794
Actual	5,873,795	5,368,641	5,154,410	5,989,431	7,469,152
Minimum	4,044,388	4,260,742	4,916,241	5,989,238	7,468,644
Over (Short)	1,829,408	1,107,899	238,169	192	508



**New Buildings and Infrastructure:**

Pedestrian Bridge Governor's Dr over Cinder Creek	850,000	0	0		
LCI- Gov's/Ocean Course/Flyway/Other	255,000	67,000	100,000	100,000	
LCI- Alternative Water Sources for Irrigation	30,000	15,000	15,000	15,000	
LCI- West Beach Renovation		85,000			
LCI- PGA Color		150,000			
CDS Renovations		33,000			
<b>Total</b>	<b>1,135,000</b>	<b>350,000</b>	<b>115,000</b>	<b>115,000</b>	<b>0</b>