

Gasparilla Island Water Association, Inc.
2018/19 Budget

	2017/18 Budget	2017/18 Actual	2018/19 Budget	Budget Increase/ Decrease	% Increase/ Decrease
Gallons Sold (Million)	360	366	364	(2)	(0.5)
Operating Revenues					
Water services	\$ 3,261,000	\$ 3,325,224	\$ 3,563,000	237,776	7.2
Sewer services	1,589,350	1,605,608	1,762,135	156,527	9.7
Water hook-up fees	1,020	1,700	1,020	(680)	(40.0)
Sewer hook-up fees	<u>1,020</u>	<u>1,700</u>	<u>1,020</u>	<u>(680)</u>	<u>(40.0)</u>
Total Operating Revenues	4,852,390	4,934,232	5,327,175	392,943	8.0
Operating Expenses					
Water System	1,260,705	1,146,743	1,446,905	300,162	26.2
Sewer System	1,067,495	945,041	1,095,495	150,454	15.9
General & Administrative	907,825	838,962	960,885	121,923	14.5
Depreciation	<u>800,000</u>	<u>771,526</u>	<u>990,000</u>	<u>218,474</u>	<u>28.3</u>
Total Operating Costs	<u>4,036,025</u>	<u>3,702,272</u>	<u>4,493,285</u>	<u>791,013</u>	<u>21.4</u>
Operating Revenues	816,365	1,231,960	833,890	(398,070)	(32.3)
Other Revenues/(Expenses)					
Interest Income	6,000	6,959	34,000	27,041	388.6
Patronage Dividends	28,000	31,836	18,000	(13,836)	(43.5)
Capital Improvement Assessment	6,645	7,040	5,065		
Interest Expense	(229,600)	(203,805)	(339,800)	(135,995)	66.7
Membership Fees	180	300	180	(120)	(40.0)
Loss on Disposal of Assets	-	(51,735)	-	51,735	(100.0)
Other Income	<u>10,000</u>	<u>9,144</u>	<u>9,500</u>	<u>356</u>	<u>3.9</u>
Total Other Revenues/(Expenses)	<u>(178,775)</u>	<u>(200,261)</u>	<u>(273,055)</u>	<u>(70,819)</u>	<u>35.4</u>
Excess Revenue Over Expenses	\$ 637,590	\$ 1,031,699	\$ 560,835	\$ (468,889)	(45.4)

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Water System Operating Costs					
Purchased water	15,000	1,932	15,000	13,068	676.4
Operations & maintenance	200,000	202,984	395,000	192,016	94.6
Regulatory expenses - permits	17,605	17,602	17,605	3	0.0
Electricity	296,000	263,648	282,800	19,152	7.3
Chemicals	112,000	102,066	109,000	6,934	6.8
Lab Fees	21,000	19,299	20,000	701	3.6
Salaries & payroll taxes	438,000	407,220	443,500	36,280	8.9
Pensions & employee benefits	158,100	130,565	161,000	30,435	23.3
Training	3,000	1,427	3,000	1,573	110.2
	\$ 1,260,705	\$ 1,146,743	\$ 1,446,905	\$ 300,162	26.2
Sewer System Operating Costs					
Operations & maintenance	300,000	226,493	300,000	73,507	32.5
Regulatory expenses - permits	23,495	23,490	23,495	5	0.0
Electricity	70,000	58,464	63,000	4,536	7.8
Chemicals	145,000	144,918	155,000	10,082	7.0
Lab Fees	38,000	36,433	40,000	3,567	9.8
Salaries & payroll taxes	383,500	362,468	396,000	33,532	9.3
Pensions & employee benefits	106,000	90,611	115,000	24,389	26.9
Training	1,500	2,164	3,000	836	38.6
	\$ 1,067,495	\$ 945,041	\$ 1,095,495	\$ 150,454	15.9
General & Administrative Costs					
Auto & truck expenses	61,000	45,749	62,000	16,251	35.5
General repairs & maintenance	58,800	58,537	69,000	10,463	17.9
Deferred Rate Study	7,885	7,884	7,885	1	0.0
Insurance	300,500	290,239	336,000	45,761	15.8
Miscellaneous	15,900	22,529	15,900	(6,629)	(29.4)
Office supplies & postage	25,000	21,625	26,600	4,975	23.0
Professional fees - Accounting	17,000	18,555	19,000	445	2.4
Professional fees - Engineering	30,000	10,758	30,000	19,242	178.9
Professional fees - Legal	10,000	999	10,000	9,001	901.0
Salaries & payroll taxes	278,000	268,918	276,000	7,082	2.6
Pensions & employee benefits	71,290	62,646	75,000	12,354	19.7
Telephone & communications	31,450	30,523	32,000	1,477	4.8
Training, office	1,000	-	1,500	1,500	-
	\$ 907,825	\$ 838,962	\$ 960,885	\$ 121,923	14.5