

Gasparilla Island Water Association, Inc.
2021/22 Budget

	2021/22 Budget	2020/21 Actual	2021/22 Budget	Budget Increase/ Decrease	% Increase/ Decrease
Gallons Sold (Million)	369	373	371	(2)	(0.5)
Operating Revenues					
Water services	\$ 4,370,500	\$ 4,424,658	\$ 4,434,000	9,342	0.2
Sewer services	2,133,000	2,171,082	2,180,000	8,918	0.4
Water hook-up fees	1,020	4,180	1,700	(2,480)	(59.3)
Sewer hook-up fees	1,020	2,380	1,700	(680)	(28.6)
Total Operating Revenues	<u>6,505,540</u>	<u>6,602,300</u>	<u>6,617,400</u>	15,100	0.2
Operating Expenses					
Water System	1,421,520	1,350,268	1,625,145	274,877	20.4
Sewer System	1,125,190	1,085,002	1,210,755	125,753	11.6
General & Administrative	1,088,080	994,592	1,234,930	240,338	24.2
Depreciation	1,194,000	1,127,402	1,183,000	55,598	4.9
Total Operating Costs	<u>4,828,790</u>	<u>4,557,264</u>	<u>5,253,830</u>	<u>696,566</u>	15.3
Operating Revenues	1,676,750	2,045,036	1,363,570	(681,466)	(33.3)
Other Revenues/(Expenses)					
Interest Income	11,000	5,202	6,000	798	15.3
Patronage Dividends	9,700	52,043	28,000	(24,043)	(46.2)
Capital Improvement Assessment	6,620	6,860	7,740	880	12.8
Interest Expense	(295,000)	(239,575)	(680,000)	(440,425)	183.8
Membership Fees	180	540	300	(240)	(44.4)
Loss on Disposal of Assets	-	(12,327)	-	12,327	(100.0)
Other Income	9,200	9,509	9,325	(184)	(1.9)
Total Other Revenues/(Expenses)	<u>(258,300)</u>	<u>(177,748)</u>	<u>(628,635)</u>	<u>(450,887)</u>	253.7
Excess Revenue Over Expenses	\$ 1,418,450	\$ 1,867,288	\$ 734,935	\$ (1,132,353)	(60.6)

Schedule of Expenses

	2020/21 Budget	2020/21 Actual	2021/22 Budget	Budget Increase/ Decrease	% Increase/ Decrease
Water System Operating Costs					
Purchased water	15,000	2,651	20,000	17,349	654.4
Operations & maintenance	300,000	242,013	350,000	107,987	44.6
Regulatory expenses - permits	20,420	20,224	19,745	(479)	(2.4)
Electricity	273,500	291,524	321,000	29,476	10.1
Chemicals	103,500	105,903	116,500	10,597	10.0
Lab Fees	23,000	19,773	23,000	3,227	16.3
Salaries & payroll taxes	482,000	487,773	578,500	90,727	18.6
Pensions & employee benefits	197,100	178,176	192,400	14,224	8.0
Training	7,000	2,231	4,000	1,769	79.3
	<u>\$ 1,421,520</u>	<u>\$ 1,350,268</u>	<u>\$ 1,625,145</u>	<u>\$ 274,877</u>	<u>20.4</u>
Sewer System Operating Costs					
Operations & maintenance	300,000	342,443	400,000	57,557	16.8
Regulatory expenses - permits	27,025	22,219	27,355	5,136	23.1
Electricity	68,000	63,719	70,000	6,281	9.9
Chemicals	110,000	129,740	143,000	13,260	10.2
Lab Fees	55,000	38,328	38,000	(328)	(0.9)
Salaries & payroll taxes	428,200	374,234	419,800	45,566	12.2
Pensions & employee benefits	129,965	111,253	108,600	(2,653)	(2.4)
Training	7,000	3,066	4,000	934	30.5
	<u>\$ 1,125,190</u>	<u>\$ 1,085,002</u>	<u>\$ 1,210,755</u>	<u>\$ 125,753</u>	<u>11.6</u>
General & Administrative Costs					
Auto & truck expenses	55,200	50,113	65,000	14,887	29.7
General repairs & maintenance	76,500	52,790	94,500	41,710	79.0
Deferred Rate Study	7,885	7,884	3,930	(3,954)	(50.2)
Insurance	365,000	350,025	419,000	68,975	19.7
Miscellaneous	16,000	13,757	16,300	2,543	18.5
Office supplies & postage	26,000	28,743	30,500	1,757	6.1
Professional fees - Accounting	20,500	18,550	20,500	1,950	10.5
Professional fees - Engineering	30,000	16,575	30,000	13,425	81.0
Professional fees - Legal	10,000	2,072	10,000	7,928	382.6
Professional fees - Other	-	-	20,000	20,000	-
Salaries & payroll taxes	335,000	324,041	395,700	71,659	22.1
Pensions & employee benefits	108,955	98,641	94,000	(4,641)	(4.7)
Telephone & communications	34,500	31,170	34,500	3,330	10.7
Training, office	2,540	231	1,000	769	332.9
	<u>\$ 1,088,080</u>	<u>\$ 994,592</u>	<u>\$ 1,234,930</u>	<u>\$ 240,338</u>	<u>24.2</u>