

**Gasparilla Island Water Association, Inc.**  
**2023/24 Budget**

12/28/23

	2022/23 Budget	2022/23 Actual	2023/24 Budget	Budget Increase/ Decrease	% Increase/ Decrease
Gallons Sold (Million)	360	383	380	(3)	(0.8)
<b>Operating Revenues</b>					
Water services	\$ 4,522,680	\$ 5,073,541	\$ 4,889,268	(184,273)	(3.6)
Sewer services	2,286,360	2,229,266	2,435,814	206,548	9.3
Water hook-up fees	5,150	12,342	5,500	(6,842)	(55.4)
Sewer hook-up fees	2,040	2,544	2,500	(44)	(1.7)
Total Operating Revenues	6,816,230	7,317,693	7,333,082	15,389	0.2
<b>Operating Expenses</b>					
Water System	1,787,700	1,598,971	1,867,700	268,729	16.8
Sewer System	1,490,500	1,167,144	1,524,184	357,040	30.6
General & Administrative	1,245,875	1,061,325	1,418,670	357,345	33.7
Depreciation	1,461,000	1,397,077	1,481,895	84,818	6.1
Total Operating Costs	5,985,075	5,224,517	6,292,449	1,067,932	20.4
Operating Revenues	831,155	2,093,176	1,040,633	(1,052,543)	(50.3)
<b>Other Revenues/(Expenses)</b>					
Interest Income	5,000	180,705	200,000	19,295	10.7
Patronage Dividends	-	158,043	75,000	(83,043)	(52.5)
Capital Improvement Assessment	7,020	7,816	7,500	(316)	(4.0)
Interest Expense	(589,300)	(578,500)	(685,000)	(106,500)	18.4
Membership Fees	300	540	400	(140)	(25.9)
Loss on Disposal of Assets	-	(40,231)	-	40,231	(100.0)
Other Income	9,360	86,637	25,400	(61,237)	(70.7)
Total Other Revenues/(Expenses)	(567,620)	(184,990)	(376,700)	(191,710)	103.6
<b>Excess Revenue Over Expenses</b>	<b>\$ 263,535</b>	<b>\$ 1,908,186</b>	<b>\$ 663,933</b>	<b>\$ (1,244,253)</b>	<b>(65.2)</b>

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## 2023/24 Budget

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### Schedule of Expenses

	2022/23 Budget	2022/23 Actual	2023/24 Budget	Budget Increase/ Decrease	% Increase/ Decrease
<b>Water System Operating Costs</b>					
Purchased water	20,000	39,931	40,000	69	0.2
Operations & maintenance	275,000	135,315	275,000	139,685	103.2
Regulatory expenses - permits	20,200	19,965	25,000	5,035	25.2
Electricity	345,000	403,465	400,000	(3,465)	(0.9)
Chemicals	150,000	153,455	165,000	11,545	7.5
Lab Fees	35,000	28,813	35,000	6,187	21.5
Salaries & payroll taxes	678,000	584,448	674,800	90,352	15.5
Pensions & employee benefits	260,000	231,892	248,900	17,008	7.3
Training	4,500	1,687	4,000	2,313	137.1
	<u>\$ 1,787,700</u>	<u>\$ 1,598,971</u>	<u>\$ 1,867,700</u>	<u>\$ 268,729</u>	<u>16.8</u>
<b>Sewer System Operating Costs</b>					
Operations & maintenance	275,000	239,504	275,000	35,496	14.8
Regulatory expenses - permits	28,500	54,180	32,100	(22,080)	(40.8)
Electricity	185,000	71,766	160,000	88,234	122.9
Chemicals	160,000	91,536	150,000	58,464	63.9
Lab Fees	42,500	56,003	60,000	3,997	7.1
Salaries & payroll taxes	621,000	474,454	676,234	201,780	42.5
Pensions & employee benefits	174,000	177,479	166,850	(10,629)	(6.0)
Training	4,500	2,222	4,000	1,778	80.0
	<u>\$ 1,490,500</u>	<u>\$ 1,167,144</u>	<u>\$ 1,524,184</u>	<u>\$ 357,040</u>	<u>30.6</u>
<b>General &amp; Administrative Costs</b>					
Auto & truck expenses	105,000	95,256	88,000	(7,256)	(7.6)
General repairs & maintenance	70,000	30,085	70,000	39,915	132.7
Deferred Rate Study	6,300	5,655	5,700	45	0.8
Insurance	375,000	286,198	285,000	(1,198)	(0.4)
Information Technology	22,000	19,540	25,000		
Miscellaneous	17,000	19,888	36,000	16,112	81.0
Office supplies & postage	31,000	36,871	33,500	(3,371)	(9.1)
Professional fees - Accounting	22,000	19,179	25,000	5,821	30.4
Professional fees - Engineering	35,000	25,039	38,000	12,961	51.8
Professional fees - Legal	8,000	841	8,000	7,159	851.2
Professional fees - Other	25,000	10,717	25,000	14,283	-
Salaries & payroll taxes	384,575	376,780	598,170	221,390	58.8
Pensions & employee benefits	108,000	97,714	143,800	46,086	47.2
Telephone & communications	35,000	35,645	35,000	(645)	(1.8)
Training, office	2,000	1,917	2,500	583	30.4
	<u>\$ 1,245,875</u>	<u>\$ 1,061,325</u>	<u>\$ 1,418,670</u>	<u>\$ 351,885</u>	<u>33.2</u>