

**TIFA LLC
BUDGET
2018**

	Actual 2016	Budget 2017	Forecast 2017	Budget 2018	Proforma 2019	Proforma 2020
INCOME STATEMENT						
Revenues						
401.00 · Water Sales	\$ 1,134,397	\$ 1,150,006	\$ 1,128,901	\$ 1,144,473	\$ 1,147,483	\$ 1,147,195
402.00 · Interest / Dividends	57	36	28	36	36	36
Total Revenues	1,134,454	1,150,042	1,128,929	1,144,509	1,147,519	1,147,231
Expenses						
501.00 · O&M Operating Agreement	41,062	42,800	36,400	39,800	40,700	41,500
501.50 · O&M Parts & Labor	44,943	25,600	22,400	25,600	26,100	26,600
502.01 · Consulting	-	1,000	-	1,000	1,000	1,000
502.02 · Accounting & Tax	17,746	18,200	18,246	18,200	18,746	19,308
502.03 · Legal	-	5,000	-	5,000	5,000	5,000
502.04 · Hydrogeological services	3,500	7,500	2,517	7,500	7,500	7,500
503.00 · Managing Agent Fees	26,000	26,000	26,000	26,000	26,000	26,000
504.00 · Insurance (P&C / Liability)	70,030	68,546	65,934	61,766	68,530	71,980
505.00 · Miscellaneous Expense	47	500	139	500	500	500
506.00 · Depreciation Wellfield	244,487	243,601	245,727	245,727	245,727	245,727
507.00 · CUP Amortization	99,069	99,069	99,069	99,069	99,069	99,069
507.10 · FPL Amortization	29,048	29,048	29,048	29,048	29,048	29,048
508.00 · Wetland Monitoring Expense	3,679	3,679	3,679	4,200	4,200	4,200
509.00 · Wellfield Repair Expense	-	-	-	-	-	-
510.00 · Other Wellfield Expense	-	-	-	-	-	-
511.00 · Utilities	55,274	68,700	71,100	78,000	78,000	78,000
513.00 · Other Taxes	49,834	44,700	42,579	37,000	31,300	25,700
Total Expenses	684,719	683,943	662,838	678,410	681,420	681,132
Net Income	\$ 449,735	\$ 466,099	\$ 466,091	\$ 466,099	\$ 466,099	\$ 466,099
Water Rate Per Thousand Gallons	\$ 1.19	\$ 1.15	\$ 1.12	\$ 1.14	\$ 1.14	\$ 1.14

Note: Water rates are adjusted annually at January 1.

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BALANCE SHEET						
Assets						
101.00-103.00 Cash	\$ 425,213	\$ 334,571	\$ 305,365	\$ 302,580	\$ 301,403	\$ 300,445
104.00 Accounts Receivable	189,448	-	94,080	95,370	95,620	95,600
105.00 Prepaid Insurance	17,622	18,275	15,916	17,353	18,222	19,142
110.00 · Consumptive Use Permit	1,981,386	1,981,386	1,981,386	1,981,386	1,981,386	1,981,386
110.50 · CUP Accumulated Amortization	(425,173)	(524,241)	(524,242)	(623,311)	(722,380)	(821,449)
115.00 · FPL Fee	871,452	871,452	871,452	871,452	871,452	871,452
115.50 · FPL Fee Accumulated Amort.	(82,310)	(111,358)	(111,358)	(140,406)	(169,454)	(198,502)
120.00 · Easements	333,883	333,883	333,883	333,883	333,883	333,883
125.00 · Mitigation Credit	139,200	139,200	139,200	139,200	139,200	139,200
130.00 · Monitoring Wells	488,189	486,683	488,189	488,189	488,189	488,189
130.50 · A/D Monitoring Wells	(56,692)	(72,894)	(72,965)	(89,238)	(105,511)	(121,784)
135.00 · Area IV Wellfield Phase 1	1,814,563	1,814,563	1,814,563	1,814,563	1,814,563	1,814,563
135.50 · A/D - Wellfield Phase 1	(250,013)	(310,497)	(310,498)	(370,983)	(431,468)	(491,953)
140.00 · Area IV Wellfield Phase 2	5,069,053	5,070,559	5,069,053	5,069,053	5,069,053	5,069,053
140.50 · A/D - Wellfield Phase 2	(193,288)	(359,316)	(362,256)	(531,224)	(700,192)	(869,160)
150.00 · Wellfield Assets-Inactive	164,933	164,932	164,932	164,932	164,932	164,932
Total Assets	\$ 10,487,466	\$ 9,837,198	\$ 9,896,700	\$ 9,522,799	\$ 9,148,898	\$ 8,774,997
Liabilities						
201.01 · A/P Trade	\$ 6,857	\$ -	\$ -	\$ -	\$ -	\$ -
202.00 · Contract Payable	-	-	-	-	-	-
Equity						
301.00-302.00 · Contributed Capital	9,684,811	11,024,811	8,634,811	7,794,811	6,954,811	6,114,811
303.00 · Member's Equity	795,798	(1,187,613)	1,261,889	1,727,988	2,194,087	2,660,186
Total Liabilities and Equity	\$ 10,487,466	\$ 9,837,198	\$ 9,896,700	\$ 9,522,799	\$ 9,148,898	\$ 8,774,997
	-	-	-	-	-	-

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CASH FLOWS						
Cash Flows from Operating						
Net Income (Loss)	\$ 449,735	\$ 466,099	\$ 466,091	\$ 466,099	\$ 466,099	\$ 466,099
Adjustments to net income (loss)						
Depreciation and amortization	372,605	371,718	373,844	373,843	373,843	373,843
Changes in operating assets/liabilities						
Accounts receivable	(97,115)	-	95,368	(1,290)	(250)	20
Prepaid expenses	4,096	(653)	1,706	(1,437)	(869)	(920)
Accounts payable	4,582	-	(6,857)	-	-	-
Contracts payable	-	-	-	-	-	-
Net Cash from Operating	<u>733,903</u>	<u>837,164</u>	<u>930,152</u>	<u>837,215</u>	<u>838,823</u>	<u>839,042</u>
Cash Flows from Investing						
Purchase of Wellfield and related assets	(495,370)	-	-	-	-	-
Cash Flows from Financing						
Member capital contributions	539,306	-	-	-	-	-
Member distributions	(1,340,000)	(1,100,000)	(1,050,000)	(840,000)	(840,000)	(840,000)
Net Cash Flows from Financing	<u>(800,694)</u>	<u>(1,100,000)</u>	<u>(1,050,000)</u>	<u>(840,000)</u>	<u>(840,000)</u>	<u>(840,000)</u>
Net Increase (Decrease) in Cash	(562,161)	(262,836)	(119,848)	(2,785)	(1,177)	(958)
Cash Beginning of year	987,374	597,407	425,213	305,365	302,580	301,403
Cash End of year	<u>\$ 425,213</u>	<u>\$ 334,571</u>	<u>\$ 305,365</u>	<u>\$ 302,580</u>	<u>\$ 301,403</u>	<u>\$ 300,445</u>