

**TIFA LLC  
BUDGET  
2015**

	<b>Actual 2013</b>	<b>Budget 2014</b>	<b>Forecast 2014</b>	<b>Budget 2015</b>	<b>Proforma 2016</b>	<b>Proforma 2017</b>
<b>INCOME STATEMENT</b>						
Revenues						
401.00 · Water Sales	\$ 451,688	\$ 519,745	\$ 447,483	\$ 728,262	\$ 1,147,076	\$ 1,151,276
402.00 · Interest / Dividends	10	12	24	12	12	12
<b>Total Revenues</b>	<b>451,698</b>	<b>519,757</b>	<b>447,507</b>	<b>728,274</b>	<b>1,147,088</b>	<b>1,151,288</b>
Expenses						
501.00 · O&M Operating Agreement	43,313	51,532	25,500	35,200	40,400	41,100
501.50 · O&M Parts & Labor			11,000	14,200	25,500	25,500
502.01 · Consulting	-	1,000	-	1,000	1,000	1,000
502.02 · Accounting & Tax	19,888	19,500	18,950	15,250	15,750	16,250
502.03 · Legal	-	1,000	-	1,000	1,000	1,000
503.00 · Managing Agent Fees	22,250	20,500	20,500	20,500	20,500	20,500
504.00 · Insurance (P&C / Liability)	38,714	45,802	39,431	49,551	60,400	63,400
505.00 · Miscellaneous Expense	924	500	281	500	500	500
506.00 · Depreciation Wellfield	70,965	88,562	72,672	146,100	241,400	241,400
507.00 · CUP Amortization	99,069	99,069	99,069	99,069	99,069	99,069
507.10 · FPL Amortization	15,311	17,333	15,311	23,169	28,782	28,782
508.00 · Wetland Monitoring Expense	4,098	4,200	4,758	3,904	3,679	3,679
509.00 · Wellfield Repair Expense	-	-	-	-	-	-
510.00 · Other Wellfield Expense	2,466	-	-	-	-	-
511.00 · Utilities	12,099	21,800	13,300	71,400	121,300	121,300
513.00 · Other Taxes	13,321	13,876	13,774	14,300	27,200	27,200
<b>Total Expenses</b>	<b>342,418</b>	<b>384,674</b>	<b>334,546</b>	<b>495,143</b>	<b>686,480</b>	<b>690,680</b>
<b>Net Income</b>	<b>\$ 109,280</b>	<b>\$ 135,083</b>	<b>\$ 112,961</b>	<b>\$ 233,131</b>	<b>\$ 460,608</b>	<b>\$ 460,608</b>
<b>Water Rate Per Thousand Gallons</b>	<b>\$ 1.65</b>	<b>\$ 1.51</b>	<b>\$ 1.63</b>	<b>\$ 1.22</b>	<b>\$ 1.14</b>	<b>\$ 1.15</b>

**Note:** Water rates are adjusted at December 1 to reflect actual costs and capital contributions placed in service.

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<b>BALANCE SHEET</b>						
Assets						
101.00-103.00 Cash	\$ 537,531	\$ 850,529	\$ 801,251	\$ 323,771	\$ 322,730	\$ 321,589
104.00 Accounts Receivable	(3,024)	-	-	-	-	-
105.00 Prepaid Insurance	9,727	21,026	9,901	18,850	19,750	20,750
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	(127,965)	(227,033)	(227,034)	(326,103)	(425,172)	(524,241)
115.00 · FPL Fee	466,540	641,340	863,468	863,468	863,468	863,468
115.50 · FPL Fee Accumulated Amort.	(19,777)	(37,110)	(35,088)	(58,257)	(87,039)	(115,821)
120.00 · Easements	186,200	376,200	186,200	376,200	376,200	376,200
125.00 · Mitigation Credit	139,200	139,200	139,200	139,200	139,200	139,200
130.00 · Monitoring Wells	365,583	365,583	365,583	365,583	365,583	365,583
130.50 · A/D Monitoring Wells	(15,081)	(27,421)	(27,421)	(39,607)	(51,794)	(63,980)
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	(68,711)	(129,042)	(129,042)	(189,528)	(250,013)	(310,499)
140.00 · Area IV Wellfield Phase 2	750,052	3,608,591	1,802,624	5,084,137	5,084,137	5,084,137
140.50 · A/D - Wellfield Phase 2	-	(15,891)	-	(73,428)	(242,156)	(410,884)
150.00 · Wellfield Assets-Inactive	164,932	164,932	164,932	164,932	164,932	164,932
<b>Total Assets</b>	<b>\$ 6,181,156</b>	<b>\$ 9,526,853</b>	<b>\$ 7,710,523</b>	<b>\$ 10,445,167</b>	<b>\$ 10,075,775</b>	<b>\$ 9,706,383</b>
Liabilities						
201.01 · A/P Trade	\$ 10,796	\$ -	\$ -	\$ -	\$ -	\$ -
202.00 · Contract Payable	22,298	-	-	-	-	-
Equity						
301.00-302.00 · Contributed Capital	5,991,533	9,237,171	7,441,033	10,912,546	10,912,546	10,912,546
303.00 · Member's Equity	156,529	289,682	269,490	(467,379)	(836,771)	(1,206,163)
<b>Total Liabilities and Equity</b>	<b>\$ 6,181,156</b>	<b>\$ 9,526,853</b>	<b>\$ 7,710,523</b>	<b>\$ 10,445,167</b>	<b>\$ 10,075,775</b>	<b>\$ 9,706,383</b>
	-	-	-	-	-	-

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<b>CASH FLOWS</b>						
Cash Flows from Operating						
Net Income (Loss)	\$ 109,280	\$ 135,083	\$ 112,961	\$ 233,131	\$ 460,608	\$ 460,608
Adjustments to net income (loss)						
Depreciation and amortization	185,346	204,964	187,051	268,338	369,251	369,251
Non-Cash O&M expenses	2,113	-	-	-	-	-
Changes in operating assets/liabilities						
Accounts receivable	109,611	-	(3,024)	-	-	-
Prepaid expenses	(209)	(11,298)	(174)	(8,949)	(900)	(1,000)
Accounts payable	(2,095)	-	(10,796)	-	-	-
Net Cash from Operating	404,046	328,749	286,018	492,520	828,959	828,859
Cash Flows from Investing						
Purchase of Wellfield and related assets	(348,832)	(3,099,416)	(1,471,798)	(3,471,513)	-	-
Cash Flows from Financing						
Member capital contributions	348,832	3,099,416	1,449,500	3,471,513	-	-
Member distributions	-	-	-	(970,000)	(830,000)	(830,000)
Net Cash Flows from Financing	348,832	3,099,416	1,449,500	2,501,513	(830,000)	(830,000)
Net Increase (Decrease) in Cash	404,046	328,749	263,720	(477,480)	(1,041)	(1,141)
Cash Beginning of year	133,485	521,780	537,531	801,251	323,771	322,730
Cash End of year	\$ 537,531	\$ 850,529	\$ 801,251	\$ 323,771	\$ 322,730	\$ 321,589