

**TIFA LLC
BUDGET
2016**

	Actual 2014	Budget 2015	Forecast 2015	Budget 2016	Proforma 2017	Proforma 2018
INCOME STATEMENT						
Revenues						
401.00 · Water Sales	\$ 446,393	\$ 728,262	\$ 534,735	\$ 1,192,598	\$ 1,196,875	\$ 1,197,216
402.00 · Interest / Dividends	34	12	30	12	12	12
Total Revenues	446,427	728,274	534,765	1,192,610	1,196,887	1,197,228
Expenses						
501.00 · O&M Operating Agreement	33,379	35,200	24,500	43,400	44,200	45,100
501.50 · O&M Parts & Labor	-	14,200	19,000	18,200	25,500	25,500
502.01 · Consulting	-	1,000	-	1,000	1,000	1,000
502.02 · Accounting & Tax	13,950	15,250	15,296	16,000	16,300	16,800
502.03 · Legal	-	1,000	-	5,000	5,000	5,000
502.04 · Hydrogeological services	-	-	-	7,500	7,500	7,500
503.00 · Managing Agent Fees	20,500	20,500	22,250	26,000	26,000	26,000
504.00 · Insurance (P&C / Liability)	39,372	49,551	52,683	76,946	77,623	81,464
505.00 · Miscellaneous Expense	129	500	298	500	500	500
506.00 · Depreciation Wellfield	72,672	146,100	103,023	246,243	246,243	246,243
507.00 · CUP Amortization	99,069	99,069	99,069	99,069	99,069	99,069
507.10 · FPL Amortization	15,311	23,169	18,173	29,048	29,048	29,048
508.00 · Wetland Monitoring Expense	2,693	3,904	4,129	3,679	3,679	3,679
509.00 · Wellfield Repair Expense	-	-	-	-	-	-
510.00 · Other Wellfield Expense	-	-	-	-	-	-
511.00 · Utilities	13,489	71,400	32,300	121,300	121,300	121,300
513.00 · Other Taxes	13,773	14,300	11,662	32,800	28,000	23,100
Total Expenses	324,337	495,143	402,383	726,685	730,962	731,303
Net Income	\$ 122,090	\$ 233,131	\$ 132,382	\$ 465,925	\$ 465,925	\$ 465,925
Water Rate Per Thousand Gallons	\$ 1.63	\$ 1.22	\$ 1.35	\$ 1.19	\$ 1.19	\$ 1.19

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

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BALANCE SHEET						
Assets						
101.00-103.00 Cash	\$ 1,118,550	\$ 323,771	\$ 1,405,287	\$ 303,929	\$ 303,238	\$ 302,486
104.00 Accounts Receivable	67,027	-	-	-	-	-
105.00 Prepaid Insurance	9,960	18,850	21,941	19,924	20,901	21,937
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	(227,034)	(326,103)	(326,103)	(425,172)	(524,241)	(623,310)
115.00 · FPL Fee	466,540	863,468	871,452	871,452	871,452	871,452
115.50 · FPL Fee Accumulated Amort.	(35,089)	(58,257)	(53,262)	(82,310)	(111,358)	(140,406)
120.00 · Easements	186,200	376,200	333,833	333,833	333,833	333,833
125.00 · Mitigation Credit	139,200	139,200	139,200	139,200	139,200	139,200
130.00 · Monitoring Wells	365,583	365,583	464,566	464,566	464,566	464,566
130.50 · A/D Monitoring Wells	(27,267)	(39,607)	(40,295)	(55,780)	(71,266)	(86,751)
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	(129,196)	(189,528)	(189,528)	(250,013)	(310,499)	(370,984)
140.00 · Area IV Wellfield Phase 2	1,886,586	5,084,137	5,108,161	5,108,161	5,108,161	5,108,161
140.50 · A/D - Wellfield Phase 2	-	(73,428)	(29,664)	(199,936)	(370,208)	(540,480)
150.00 · Wellfield Assets-Inactive	164,933	164,932	164,932	164,932	164,932	164,932
Total Assets	\$ 7,781,942	\$ 10,445,167	\$ 11,666,469	\$ 10,188,735	\$ 9,814,660	\$ 9,440,585
Liabilities						
201.01 · A/P Trade	\$ 1,986	\$ -	\$ -	\$ -	\$ -	\$ -
202.00 · Contract Payable	415,942	-	233,659	-	-	-
Equity						
301.00-302.00 · Contributed Capital	7,085,395	10,912,546	11,021,809	11,021,809	11,021,809	11,021,809
303.00 · Member's Equity	278,619	(467,379)	411,001	(833,074)	(1,207,149)	(1,581,224)
Total Liabilities and Equity	\$ 7,781,942	\$ 10,445,167	\$ 11,666,469	\$ 10,188,735	\$ 9,814,660	\$ 9,440,585

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CASH FLOWS						
Cash Flows from Operating						
Net Income (Loss)	\$ 122,090	\$ 233,131	\$ 132,382	\$ 465,925	\$ 465,925	\$ 465,925
Adjustments to net income (loss)						
Depreciation and amortization	187,052	268,338	220,267	374,359	374,361	374,359
Changes in operating assets/liabilities						
Accounts receivable	(67,027)	-	67,027	-	-	-
Prepaid expenses	(233)	(8,949)	(11,981)	2,017	(977)	(1,036)
Accounts payable	(11,835)	-	(1,986)	-	-	-
Net Cash from Operating	230,047	492,520	405,709	842,301	839,309	839,248
Cash Flows from Investing						
Purchase of Wellfield and related assets	(742,890)	(3,471,513)	(4,055,386)	(233,659)	-	-
Cash Flows from Financing						
Member capital contributions	1,093,862	3,471,513	3,936,414	-	-	-
Member distributions	-	(970,000)	-	(1,710,000)	(840,000)	(840,000)
Net Cash Flows from Financing	1,093,862	2,501,513	3,936,414	(1,710,000)	(840,000)	(840,000)
Net Increase (Decrease) in Cash	581,019	(477,480)	286,737	(1,101,358)	(691)	(752)
Cash Beginning of year	537,531	801,251	1,118,550	1,405,287	303,929	303,238
Cash End of year	\$ 1,118,550	\$ 323,771	\$ 1,405,287	\$ 303,929	\$ 303,238	\$ 302,486