

**TIFA LLC  
BUDGET  
2017**

	<b>Actual 2015</b>	<b>Budget 2016</b>	<b>Forecast 2016</b>	<b>Budget 2017</b>	<b>Proforma 2018</b>	<b>Proforma 2019</b>
<b>INCOME STATEMENT</b>						
Revenues						
401.00 · Water Sales	\$ 464,650	\$ 1,192,598	\$ 1,109,474	\$ 1,150,006	\$ 1,148,517	\$ 1,147,543
402.00 · Interest / Dividends	38	12	59	36	36	36
<b>Total Revenues</b>	<b>464,688</b>	<b>1,192,610</b>	<b>1,109,533</b>	<b>1,150,042</b>	<b>1,148,553</b>	<b>1,147,579</b>
Expenses						
501.00 · O&M Operating Agreement	24,790	43,400	40,700	42,800	43,700	44,600
501.50 · O&M Parts & Labor	16,191	18,200	27,800	25,600	26,100	26,600
502.01 · Consulting	-	1,000	-	1,000	1,000	1,000
502.02 · Accounting & Tax	15,296	16,000	17,746	18,200	18,746	19,308
502.03 · Legal	-	5,000	-	5,000	5,000	5,000
502.04 · Hydrogeological services	-	7,500	3,500	7,500	7,500	7,500
503.00 · Managing Agent Fees	22,250	26,000	26,000	26,000	26,000	26,000
504.00 · Insurance (P&C / Liability)	53,282	76,946	70,030	68,546	71,701	75,251
505.00 · Miscellaneous Expense	148	500	185	500	500	500
506.00 · Depreciation Wellfield	99,043	246,243	243,601	243,601	243,601	243,601
507.00 · CUP Amortization	99,069	99,069	99,069	99,069	99,069	99,069
507.10 · FPL Amortization	18,173	29,048	29,048	29,048	29,048	29,048
508.00 · Wetland Monitoring Expense	4,129	3,679	3,679	3,679	3,789	3,903
509.00 · Wellfield Repair Expense	-	-	-	-	-	-
510.00 · Other Wellfield Expense	-	-	-	-	-	-
511.00 · Utilities	33,211	121,300	58,100	68,700	68,700	68,700
513.00 · Other Taxes	11,662	32,800	49,851	44,700	38,000	31,400
<b>Total Expenses</b>	<b>397,244</b>	<b>726,685</b>	<b>669,309</b>	<b>683,943</b>	<b>682,454</b>	<b>681,480</b>
<b>Net Income</b>	<b>\$ 67,444</b>	<b>\$ 465,925</b>	<b>\$ 440,224</b>	<b>\$ 466,099</b>	<b>\$ 466,099</b>	<b>\$ 466,099</b>
<b>Water Rate Per Thousand Gallons</b>	<b>\$ 1.35</b>	<b>\$ 1.19</b>	<b>\$ 1.16</b>	<b>\$ 1.15</b>	<b>\$ 1.14</b>	<b>\$ 1.14</b>

**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

	Actual 2015	Budget 2016	Forecast 2016	Budget 2017	Proforma 2018	Proforma 2019
101.00-103.00 Cash	\$ 987,374	\$ 303,930	\$ 597,407	\$ 334,571	\$ 331,489	\$ 328,357
104.00 Accounts Receivable	92,333	-	-	-	-	-
105.00 Prepaid Insurance	21,718	19,923	17,622	18,275	19,174	20,123
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	(326,103)	(425,172)	(425,172)	(524,241)	(623,310)	(722,379)
115.00 · FPL Fee	871,452	871,452	871,452	871,452	871,452	871,452
115.50 · FPL Fee Accumulated Amort.	(53,262)	(82,310)	(82,310)	(111,358)	(140,406)	(169,454)
120.00 · Easements	344,379	333,833	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	486,682	464,566	486,683	486,683	486,683	486,683
130.50 · A/D Monitoring Wells	(40,448)	(55,780)	(56,671)	(72,894)	(89,117)	(105,340)
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	(189,527)	(250,013)	(250,012)	(310,497)	(370,982)	(431,467)
140.00 · Area IV Wellfield Phase 2	5,006,788	5,108,161	5,070,559	5,070,559	5,070,559	5,070,559
140.50 · A/D - Wellfield Phase 2	(25,530)	(199,936)	(192,423)	(359,316)	(526,209)	(693,102)
150.00 · Wellfield Assets-Inactive	164,932	164,932	164,932	164,932	164,932	164,932

Total Assets \$ 11,275,937 \$ 10,188,735 \$ 10,471,099 \$ 9,837,198 \$ 9,463,297 \$ 9,089,396

Liabilities

201.01 · A/P Trade	\$ 2,275	\$ -	\$ -	\$ -	\$ -	\$ -
202.00 · Contract Payable	430,932	-	-	-	-	-

Equity

301.00-302.00 · Contributed Capital	10,496,666	11,021,809	11,024,811	11,024,811	11,024,811	11,024,811
303.00 · Member's Equity	346,064	(833,074)	(553,712)	(1,187,613)	(1,561,514)	(1,935,415)

Total Liabilities and Equity \$ 11,275,937 \$ 10,188,735 \$ 10,471,099 \$ 9,837,198 \$ 9,463,297 \$ 9,089,396

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	Actual 2015	Budget 2016	Forecast 2016	Budget 2017	Proforma 2018	Proforma 2019
<b>CASH FLOWS</b>						
Cash Flows from Operating						
Net Income (Loss)	\$ 67,444	\$ 465,925	\$ 440,224	\$ 466,099	\$ 466,099	\$ 466,099
Adjustments to net income (loss)						
Depreciation and amortization	216,285	374,360	371,719	371,718	371,718	371,718
Changes in operating assets/liabilities						
Accounts receivable	(25,306)	-	92,333	-	-	-
Prepaid expenses	(11,758)	2,017	4,096	(653)	(899)	(949)
Accounts payable	289	-	(2,275)	-	-	-
Contracts payable	-	-	(430,932)	-	-	-
Net Cash from Operating	246,954	842,302	475,165	837,164	836,918	836,868
Cash Flows from Investing						
Purchase of Wellfield and related assets	(3,641,769)	(233,659)	(64,438)	-	-	-
Cash Flows from Financing						
Member capital contributions	3,263,639	-	539,306	-	-	-
Member distributions	-	(1,710,000)	(1,340,000)	(1,100,000)	(840,000)	(840,000)
Net Cash Flows from Financing	3,263,639	(1,710,000)	(800,694)	(1,100,000)	(840,000)	(840,000)
Net Increase (Decrease) in Cash	(131,176)	(1,101,357)	(389,967)	(262,836)	(3,082)	(3,132)
Cash Beginning of year	1,118,550	1,405,287	987,374	597,407	334,571	331,489
Cash End of year	\$ 987,374	\$ 303,930	\$ 597,407	\$ 334,571	\$ 331,489	\$ 328,357