

**TIFA LLC
BUDGET
2021**

	Actual 2019	Budget 2020	Forecast 2020	Budget 2021	Proforma 2022
INCOME STATEMENT					
Revenues					
401.00 · Water Sales	\$ 1,145,223	\$ 1,168,386	\$ 1,168,386	\$ 1,113,356	\$ 1,118,614
402.00 · Interest / Dividends	25	25	26	25	25
Total Revenues	1,145,248	1,168,411	1,168,412	1,113,381	1,118,639
Expenses					
501.00 · O&M Operating Agreement	40,113	44,400	34,300	32,500	33,500
501.50 · O&M Parts & Labor	32,812	51,700	17,800	31,600	32,500
502.01 · Consulting	-	1,000	-	1,000	1,000
502.02 · Accounting & Tax	15,000	16,050	17,500	17,500	17,500
502.03 · Legal	-	5,000	-	5,000	5,000
502.04 · Hydrogeological services	6,568	7,500	4,000	7,500	7,500
503.00 · Managing Agent Fees	26,000	26,000	26,000	26,000	26,000
504.00 · Insurance (P&C / Liability)	67,246	71,129	58,730	59,617	65,575
505.00 · Miscellaneous Expense	520	500	239	500	500
506.00 · Depreciation Wellfield	245,727	245,727	245,727	245,727	245,727
Depreciation Equipment	-	922	616	1,232	1,232
507.00 · CUP Amortization	99,069	99,069	99,069	99,069	99,069
507.10 · FPL Amortization	29,048	29,048	29,048	29,048	29,048
508.00 · Wetland Monitoring Expense	4,200	4,200	4,200	4,500	4,500
509.00 · Wellfield Repair Expense	-	-	-	-	-
510.00 · Other Wellfield Expense	-	-	-	-	-
511.00 · Utilities	69,608	74,100	63,000	64,900	66,800
513.00 · Other Taxes	31,400	26,900	26,064	21,600	17,100
Total Expenses	667,311	703,245	626,293	647,293	652,551
Net Income	\$ 477,937	\$ 465,166	\$ 542,119	\$ 466,088	\$ 466,088
Water Rate Per Thousand Gallons	\$ 1.14	\$ 1.16	\$ 1.16	\$ 1.11	\$ 1.11

Note: Water rates are adjusted annually at January 1.

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	Actual 2019	Budget 2020	Forecast 2020	Budget 2021	Proforma 2022
BALANCE SHEET					
Assets					
101.00-103.00 Cash	\$ 553,244	\$ 316,623	\$ 332,312	\$ 336,682	\$ 335,880
104.00 Accounts Receivable	69,171	97,370	97,370	92,780	93,220
105.00 Prepaid Insurance	17,129	18,000	13,867	15,250	16,775
106.00 Prepaid Expenses	-	-	-	-	-
110.00 · Consumptive Use Permit	1,981,386	1,981,386	1,981,386	1,981,386	1,981,386
110.50 · CUP Accumulated Amortization	(722,380)	(821,449)	(821,449)	(920,518)	(1,019,587)
115.00 · FPL Fee	871,452	871,452	871,452	871,452	871,452
115.50 · FPL Fee Accumulated Amort.	(169,456)	(198,503)	(198,504)	(227,552)	(256,600)
120.00 · Easements	333,883	333,883	333,883	333,883	333,883
125.00 · Mitigation Credit	139,200	139,200	139,200	139,200	139,200
130.00 · Monitoring Wells	488,189	488,189	488,189	488,189	488,189
130.50 · A/D Monitoring Wells	(105,511)	(121,784)	(121,784)	(138,057)	(154,330)
135.00 · Area IV Wellfield Phase 1	1,814,563	1,814,563	1,814,563	1,814,563	1,814,563
135.50 · A/D - Wellfield Phase 1	(431,469)	(491,954)	(491,954)	(552,439)	(612,924)
140.00 · Area IV Wellfield Phase 2	5,069,053	5,069,053	5,069,053	5,069,053	5,069,053
140.50 · A/D - Wellfield Phase 2	(700,193)	(869,161)	(869,161)	(1,038,129)	(1,207,097)
145.00 · Area IV Equipment	-	9,222	6,162	6,162	6,162
145.50 · A/D - Area VI Equipment	-	(922)	(616)	(1,848)	(3,080)
150.00 · Wellfield Assets-Inactive	164,933	164,932	164,932	164,932	164,932
Total Assets	\$ 9,373,194	\$ 8,800,100	\$ 8,808,901	\$ 8,434,989	\$ 8,061,077
Liabilities					
201.01 · A/P Trade	\$ 6,412	\$ -	\$ -	\$ -	\$ -
202.00 · Contract Payable	-	-	-	-	-
203.50 · Credit Card	-	-	-	-	-
Equity					
301.00-302.00 · Contributed Capital	7,114,810	6,094,811	6,014,810	5,174,810	4,334,810
303.00 · Member's Equity	2,251,972	2,705,289	2,794,091	3,260,179	3,726,267
Total Liabilities and Equity	\$ 9,373,194	\$ 8,800,100	\$ 8,808,901	\$ 8,434,989	\$ 8,061,077
	-	-	-	-	-

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	Actual	Budget	Forecast	Budget	Proforma
	2019	2020	2020	2021	2022
CASH FLOWS					
Cash Flows from Operating					
Net Income (Loss)	\$ 477,937	\$ 465,166	\$ 542,119	\$ 466,088	\$ 466,088
Adjustments to net income (loss)					
Depreciation and amortization	373,844	374,765	374,460	375,075	375,075
Changes in operating assets/liabilities					
Accounts receivable	18,266	(2,130)	(28,199)	4,590	(440)
Prepaid expenses	(907)	(871)	3,262	(1,383)	(1,525)
Accounts payable	2,689	-	(6,412)	-	-
Contracts payable	-	-	-	-	-
Net Cash from Operating	871,829	836,930	885,230	844,370	839,198
Cash Flows from Investing					
Purchase of Wellfield and related assets	-	(9,222)	(6,162)	-	-
Cash Flows from Financing					
Member capital contributions	-	-	-	-	-
Member distributions	(760,000)	(830,000)	(1,100,000)	(840,000)	(840,000)
Net Cash Flows from Financing	(760,000)	(830,000)	(1,100,000)	(840,000)	(840,000)
Net Increase (Decrease) in Cash	111,829	(2,292)	(220,932)	4,370	(802)
Cash Beginning of year	441,415	318,915	553,244	332,312	336,682
Cash End of year	\$ 553,244	\$ 316,623	\$ 332,312	\$ 336,682	\$ 335,880