

**TIFA LLC
BUDGET
2023**

	Actual 2021	Budget 2022	Forecast 2022	Budget 2023	Proforma 2024
INCOME STATEMENT					
Revenues					
401.00 · Water Sales	\$ 1,112,339	\$ 1,188,585	\$ 1,190,743	\$ 1,159,915	\$ 1,131,514
402.00 · Interest / Dividends	\$ 37	25	30	30	30
Total Revenues	\$ 1,112,376	1,188,610	1,190,773	1,159,945	1,131,544
Expenses					
501.00 · O&M Operating Agreement	\$ 27,700	29,200	29,400	30,200	44,100
501.50 · O&M Parts & Labor	\$ 13,892	29,000	17,200	23,000	23,700
502.01 · Consulting	\$ -	2,000	1,750	51,000	1,000
502.02 · Accounting & Tax	\$ 22,000	17,500	17,500	17,500	17,500
502.03 · Legal	\$ -	5,000	-	5,000	5,000
502.04 · Hydrogeological services	\$ 3,000	7,500	6,000	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)	\$ 75,504	47,246	52,573	46,976	53,275
505.00 · Miscellaneous Expense	\$ 168	500	181	500	500
506.00 · Depreciation Wellfield	\$ 245,727	245,727	245,727	245,727	245,727
506.10 · Depreciation Equipment	\$ 1,233	1,232	1,232	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	\$ 4,500	4,500	4,500	5,000	5,000
509.00 · Wellfield Repair Expense	\$ -	93,000	93,000	-	-
510.00 · Other Wellfield Expense	\$ -	-	-	-	-
511.00 · Utilities	\$ 67,923	69,900	85,600	94,200	98,900
550.03 · Tangible PPT	\$ 20,409	16,100	15,900	11,900	7,900
Total Expenses	\$ 636,173	722,522	724,680	693,852	665,451
Net Income	\$ 476,203	\$ 466,088	\$ 466,093	\$ 466,093	\$ 466,093
Water Rate Per Thousand Gallons	\$ 1.11	\$ 1.18	\$ 1.19	\$ 1.16	\$ 1.13

Note: Water rates are adjusted annually at January 1.

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BALANCE SHEET					
Assets					
101.00-103.00 Cash	\$ 534,788	\$ 458,732	\$ 451,889	\$ 454,204	\$ 456,118
104.00 Accounts Receivable	91,357	99,050	99,230	96,660	94,290
105.00 Prepaid Insurance	20,546	8,900	10,676	12,100	13,725
106.00 Prepaid Expenses	9,900	-	-	-	-
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	(920,519)	(1,019,588)	(1,019,588)	(1,118,657)	(1,217,726)
115.00 · FPL Fee	871,452	871,452	871,452	871,452	871,452
115.50 · FPL Fee Accumulated Amort.	(227,552)	(256,600)	(256,600)	(285,648)	(314,696)
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	(138,057)	(154,330)	(154,330)	(170,603)	(186,876)
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	(552,440)	(612,925)	(612,925)	(673,410)	(733,895)
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	(1,038,130)	(1,207,099)	(1,207,098)	(1,376,067)	(1,545,036)
145.00 · Area IV Equipment	6,162	6,162	6,162	6,162	6,162
145.50 · A/D - Area VI Equipment	(2,362)	(3,594)	(3,594)	(4,826)	(6,058)
150.00 · Wellfield Assets-Inactive	164,933	164,932	164,932	164,932	164,932
Total Assets	\$ 8,646,352	\$ 8,181,366	\$ 8,176,480	\$ 7,802,573	\$ 7,428,666
Liabilities					
201.01 · A/P Trade	\$ 2,998	\$ -	\$ -	\$ -	\$ -
202.00 · Contract Payable	-	-	-	-	-
203.50 · Credit Card	2,967	-	-	-	-
Equity					
301.00-302.00 · Contributed Capital	5,364,812	4,449,811	4,434,812	3,594,812	2,754,812
303.00 · Member's Equity	3,275,575	3,731,555	3,741,668	4,207,761	4,673,854
Total Liabilities and Equity	\$ 8,646,352	\$ 8,181,366	\$ 8,176,480	\$ 7,802,573	\$ 7,428,666
	-	-	-	-	-

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CASH FLOWS					
Cash Flows from Operating					
Net Income (Loss)	\$ 476,203	\$ 466,088	\$ 466,093	\$ 466,093	\$ 466,093
Adjustments to net income (loss)					
Depreciation and amortization	375,077	375,076	375,076	375,076	375,076
Changes in operating assets/liabilities					
Accounts receivable	(2,681)	(7,560)	(7,873)	2,570	2,370
Prepaid expenses	(16,579)	11,646	19,770	(1,424)	(1,625)
Accounts payable	2,096	-	(5,965)	-	-
Contracts payable	-	-	-	-	-
Net Cash from Operating	834,116	845,250	847,101	842,315	841,914
Cash Flows from Investing					
Purchase of Wellfield and related assets	-	-	-	-	-
Cash Flows from Financing					
Member capital contributions	-	-	-	-	-
Member distributions	(840,000)	(840,000)	(930,000)	(840,000)	(840,000)
Net Cash Flows from Financing	(840,000)	(840,000)	(930,000)	(840,000)	(840,000)
Net Increase (Decrease) in Cash	(5,884)	5,250	(82,899)	2,315	1,914
Cash Beginning of year	540,672	453,482	534,788	451,889	454,204
Cash End of year	\$ 534,788	\$ 458,732	\$ 451,889	\$ 454,204	\$ 456,118