

**TIFA LLC
BUDGET
2024**

	Actual 2022	Budget 2023	Forecast 2023	Budget 2024	Proforma 2025
INCOME STATEMENT					
Revenues					
401.00 · Water Sales	\$ 1,180,778	\$ 1,159,915	\$ 1,164,993	\$ 1,157,842	\$ 1,171,135
402.00 · Interest / Dividends	32	30	30	30	30
Total Revenues	1,180,810	1,159,945	1,165,023	1,157,872	1,171,165
Expenses					
501.00 · O&M Operating Agreement	26,343	30,200	29,200	56,500	58,200
501.50 · O&M Parts & Labor	18,274	23,000	28,400	24,000	24,700
502.01 · Consulting	1,750	51,000	50,000	1,000	1,000
502.02 · Accounting & Tax	17,500	17,500	17,570	17,500	19,250
502.03 · Legal	-	5,000	-	5,000	5,000
502.04 · Hydrogeological services	6,000	7,500	7,500	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)	52,556	46,976	48,576	55,603	63,075
505.00 · Miscellaneous Expense	221	500	650	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	103
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	5,000	5,000	5,000	5,000
509.00 · Wellfield Repair Expense	93,000	-	-	-	-
510.00 · Other Wellfield Expense	-	-	-	-	-
511.00 · Utilities	84,296	94,200	97,100	106,800	112,100
550.03 · Tangible PPT	15,884	11,900	13,858	11,300	8,800
Total Expenses	721,401	693,852	698,930	691,779	705,072
Net Income	\$ 459,409	\$ 466,093	\$ 466,093	\$ 466,093	\$ 466,093
Water Rate Per Thousand Gallons	\$ 1.18	\$ 1.16	\$ 1.16	\$ 1.15	\$ 1.17

Note: Water rates are adjusted annually at January 1.

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BALANCE SHEET					
Assets					
101.00-103.00 Cash	\$ 705,622	\$ 454,204	\$ 505,525	\$ 466,637	\$ 463,652
104.00 Accounts Receivable	97,000	96,660	97,080	96,490	97,590
105.00 Prepaid Insurance	10,694	12,100	12,628	14,325	16,250
106.00 Prepaid Expenses	-	-	11,050	-	-
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	(1,019,589)	(1,118,657)	(1,118,658)	(1,217,727)	(1,316,796)
115.00 · FPL Fee	871,452	871,452	871,452	871,452	871,452
115.50 · FPL Fee Accumulated Amort.	(256,601)	(285,648)	(285,649)	(314,697)	(343,745)
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	(154,330)	(170,603)	(170,603)	(186,876)	(203,149)
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	(612,926)	(673,410)	(673,411)	(733,896)	(794,381)
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	(1,207,098)	(1,376,067)	(1,376,066)	(1,545,035)	(1,714,004)
145.00 · Area IV Equipment	6,162	6,162	6,162	6,162	6,162
145.50 · A/D - Area VI Equipment	(3,595)	(4,826)	(4,827)	(6,059)	(6,162)
150.00 · Wellfield Assets-Inactive	164,933	164,932	164,932	164,932	164,932
Total Assets	\$ 8,427,998	\$ 7,802,573	\$ 7,865,889	\$ 7,441,982	\$ 7,068,075
Liabilities					
201.01 · A/P Trade	\$ 8,202	\$ -	\$ -	\$ -	\$ -
202.00 · Contract Payable	-	-	50,000	-	-
203.50 · Credit Card	-	-	-	-	-
Equity					
301.00-302.00 · Contributed Capital	4,684,811	3,594,812	3,614,811	2,774,811	1,934,811
303.00 · Member's Equity	3,734,985	4,207,761	4,201,078	4,667,171	5,133,264
Total Liabilities and Equity	\$ 8,427,998	\$ 7,802,573	\$ 7,865,889	\$ 7,441,982	\$ 7,068,075
	-	-	-	-	-

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CASH FLOWS					
Cash Flows from Operating					
Net Income (Loss)	\$ 459,409	\$ 466,093	\$ 466,093	\$ 466,093	\$ 466,093
Adjustments to net income (loss)					
Depreciation and amortization	375,077	375,076	375,076	375,076	373,947
Changes in operating assets/liabilities					
Accounts receivable	(5,642)	2,570	(80)	590	(1,100)
Prepaid expenses	19,752	(1,424)	(12,984)	9,353	(1,925)
Accounts payable	2,238	-	(8,202)	-	-
Contracts payable	-	-	50,000	(50,000)	-
Net Cash from Operating	<u>850,834</u>	<u>842,315</u>	<u>869,903</u>	<u>801,112</u>	<u>837,015</u>
Cash Flows from Investing					
Purchase of Wellfield and related assets	-	-	-	-	-
Cash Flows from Financing					
Member capital contributions	-	-	-	-	-
Member distributions	(680,000)	(840,000)	(1,070,000)	(840,000)	(840,000)
Net Cash Flows from Financing	<u>(680,000)</u>	<u>(840,000)</u>	<u>(1,070,000)</u>	<u>(840,000)</u>	<u>(840,000)</u>
Net Increase (Decrease) in Cash	170,834	2,315	(200,097)	(38,888)	(2,985)
Cash Beginning of year	534,788	451,889	705,622	505,525	466,637
Cash End of year	<u>\$ 705,622</u>	<u>\$ 454,204</u>	<u>\$ 505,525</u>	<u>\$ 466,637</u>	<u>\$ 463,652</u>