

TIFA

APRIL 16, 2026

AGENDA

TIFA LLC MEETING AGENDA
April 16, 2026
11:00 a.m.
MEETING LOCATION
CITY OF TITUSVILLE
CITY HALL, COUNCIL CHAMBER, SECOND FLOOR
555 S. WASHINGTON AVENUE – TITUSVILLE, FLORIDA
Call in Number:
(US) 1-877-304-9269 (PIN: 480560)

Roll Call

Public Comment

Action Items

- I. Approval of the Minutes of the TIFA LLC Meeting March 19, 2026 (Presenter: Jeremy Lebrun)

- II. Area IV Wellfield – Miscellaneous Electrical Services – Paramount Pump

Financial Items and Reports

- III. Ratification of Expenses Paid from Operating Account and Request for Reimbursement (Presenter: Jeremy Lebrun)

- IV. Presentation of Financial Statements

- V. Consideration of Capital Distribution Notice

Staff Reports / Informational Items

Other Business

Next Scheduled Meeting

Open Items

Adjournment

Any person who decides to appeal any decision of the TIFA Members with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

TIFA desires to accommodate persons with disabilities. Accordingly, any physically handicapped person, pursuant to Chapter 286.26 Florida Statutes, should, at least 48 hours prior to the meeting, submit a written request to the chairperson that the physically handicapped person desires to attend the meeting.

FIRST ORDER OF BUSINESS

Date: April 16, 2026

To: TIFA LLC Management Committee

From: Sarah Sweeting, GMS, LLC

Subject: Approval of Minutes – March 19, 2026 TIFA LLC Meeting

Summary Explanation & Background: The draft minutes of the March 19, 2026 TIFA LLC meeting were previously circulated for review. The minutes of the TIFA LLC meeting are presented for review and approval. Since the draft minutes were circulated, no comments have been received.

Source of Fund: This action requires no funds.

Minutes of TIFA LLC Meeting
March 19, 2026
11:00 a.m.
City Hall Council Chamber, Second Floor
555 S. Washington Avenue
Titusville, Florida

Persons in Attendance

Robbie E. Lee, Jr., Miami Corp. Management, LLC, TIFA Management Committee Member
Jim Ball, City of Titusville, TIFA Management Committee Member
Gene DeMayo, City of Titusville. Water Production Superintendent
Sandra Reller, City of Titusville, Public Works
Helen Hutchens, Farmton Water Resources (by telephone)
Farlen Halikman, Farvis Mazars
Alex Brinster, Farvis Mazars
Jeremy LeBrun, GMS LLC

Jeremy LeBrun conducted the meeting.

Roll Call

Public Comment

Action Items

- I. **Approval of the Minutes of the TIFA LLC Meeting of February 19, 2026 (Presenter: Jeremy LeBrun)**

Member Lee moved to approve the February 19, 2026 meeting minutes as presented. Member Ball concurred and the motion passed.

Financial Items and Reports

- II. **Presentation of TIFA LLC Draft Audit Report (Presenter: Alex Brinster & Farlen Halikman)**

Mr. Brinster: The financial statements are consistent as n prior years, no major differences.

Mr. Halikman: We do ride along on December 31st for the meter reading and we document that by taking pictures of the meters and verify the revenue agrees with the math.

III. Presentation of TIFA LLF Tax Return (Presenters Alex Brinster & Farlen Halikman)

Ms. Hutchens: The tax return was provided by Farvis Mazars to Robbie in advance of the meeting. The deadline for filing was March 15th and I was able to have our tax team review it along with the audit draft so that we had all the financial numbers we needed. The tax return was straight forward and matched our expectations from the financial statement draft and Robbie has already signed for electronic signing on that return.

Mr. Halikman: The Florida return as well.

IV. Presentation of Management Representation Letter (Presenters Alex Brinster & Farlen Halikman)

Mr. Brinster: There were no changes to the representation letter with the exception of no. 27, which was added this year specifically related to environmental remediation. Other than that the representations are consistent with what we have done in the prior year. We added an additional representation under no. 37 which confirms the amount of accounts receivable due at the end of the year.

V. Presentation of Communications Letter (Presenters Alex Brinster & Farlen Halikman)

Mr. Brinster: On page 3 is the adjustments that were made during the audit, they were not significant. There was an adjustment made by management for \$1,900 and there was an auditor identified adjustment for \$2,000, related to an unrecorded liability.

Member Ball moved to approve items 11 – V. Member Lee concurred and the motion passed.

VI. Ratification of Expenses Paid from Operating Account and Request for Reimbursement (Presenter: Jeremy LeBrun)

Member Ball moved to ratify the expenses paid from the operating account and request for reimbursement in the amount of \$41,568.95. Member Lee concurred and the motion passed.

Staff Reports/Informational Items

VII Discussion of Insurance

Ms. Hutchens: The information on the property premium is in the package that you have. The one that you got this morning is our general liability policy. This gives you all the information on one page. The property renewal came in at a 10% rate decrease. Our property we are insuring is still at the same replacement cost level and the policy as stated indicates they have a minimum premium of \$30,000. They are coming down closer to their minimum premium on this. The policy has no material changes in coverage, no changes in exclusions so basically this is an at expiring renewal at a 10% rate decrease. There is a small increase in the general liability policy. The amount is based on our potential water pumping capabilities and that umber doesn't change so it is the rate, which is the risk they identified on our property for the general liability risk. That is roughly a 4% increase year over year and we budgeted \$23,300 and the total came in just over \$22,000. Again you are under what we budgeted. The total premium combined is just under \$55,000.

Member Ball moved to approve Ms. Hutchens to move forward to bind both policies. Member Lee concurred and the motion passed

Other Business

Public Comment

Next Scheduled Meeting

The next meeting is scheduled for April 16, 2026.

Open Items

Adjournment

Member Ball moved to adjourn the meeting at 11:29 a.m. Member Lee concurred and the meeting adjourned.

SECOND ORDER OF BUSINESS

**AGREEMENT BETWEEN
OWNER AND CONTRACTOR**

THIS DOCUMENT HAS IMPORTANT LEGAL CONSEQUENCES. CONSULTING WITH AN ATTORNEY IS ENCOURAGED WITH RESPECT TO ITS SIGNING, COMPLETION OR MODIFICATION.

This Agreement is dated as of the 16th day of April in the year 2026
by and between:

TIFA LLC
2836 Garden Street
Titusville, FL 32796
321-567-3855

(hereinafter called OWNER) and

Paramount Pump Services, LLC
1612 Cooling Street
Melbourne, FL 32935
321-255-3700

(hereinafter called CONTRACTOR)

OWNER and CONTRACTOR, in consideration of the mutual covenants hereinafter set forth, agree as follows:

ARTICLE 1. WORK

- 1.1 The Work is generally described as follows: provide miscellaneous electrical services within the TIFA Area IV Wellfield located in Brevard County, Florida. Miscellaneous electrical services shall include, but may not be limited to, troubleshooting electrical issues and making any necessary associated repairs, providing emergency response repair services including performing work after normal business hours if necessary, providing all electrical parts for repairs, and providing an electrical maintenance schedule for component end of life replacement.
- 1.2 The Project title is as follows: TIFA Area IV Wellfield, Miscellaneous Electrical Services

ARTICLE 2. COMPENSATION AND PAYMENT

- 2.1 OWNER shall pay CONTRACTOR for performance of the Work in accordance with the following labor rates which may be adjusted from time to time upon mutual agreement by OWNER and CONTRACTOR:
 - a. Electrician (Normal Business Hours) \$135.00
 - b. Electrician (Outside Normal Business Hours) \$185.00
- 2.2 Normal business hours are defined as 7:00 AM to 6:00 PM, Monday through Friday, excluding Federally recognized holidays.
- 2.3 Hours invoiced for a specific service date shall be based on the time spent within the wellfield property, beginning upon entering the wellfield at the Maytown Spur access gate

and ending upon exiting the wellfield at the Maytown Spur access gate. Added to this daily total shall be two (2) hours travel time.

- 2.4 OWNER'S personnel shall contact CONTRACTOR to schedule service visits and CONTRACTOR shall remain in contact with OWNER'S personnel regarding scheduled visits. Unless specifically authorized by OWNER due to an emergency or otherwise critical circumstance, CONTRACTOR'S personnel shall not enter the wellfield without first having been met at the Maytown Spur access gate by OWNER'S personnel. On a case by case basis, OWNER'S personnel may choose to accompany CONTRACTOR'S personnel during service visits.
- 2.5 Components used for electrical repairs shall be billed to OWNER. CONTRACTOR shall provide an itemized list of parts utilized for the repairs and shall provide corresponding documentation (bill of materials, invoices, etc.) which adequately detail the cost of the items to OWNER'S satisfaction.
- 2.6 Invoices submitted by CONTRACTOR to OWNER for payment shall include the following information:
 - a. Date of service
 - b. Name of OWNER'S representative who requested the service
 - c. Time period of service (e.g, 1:00 PM to 3:00 PM)
 - d. Description of services performed
 - e. Name of electrician(s)
 - f. Labor cost calculated by multiplying the hours invoiced by the appropriate labor rate (see Articles 2.1 and 2.3)
 - g. Repair components cost and associated documentation (see Article 2.5)
- 2.7 OWNER shall provide CONTRACTOR with instructions regarding specific persons who should receive invoices for review on behalf of OWNER. Invoices received from CONTRACTOR shall be reviewed by OWNER for adequacy and any deficiencies shall be communicated to CONTRACTOR within seven (7) calendar days. CONTRACTOR shall address such deficiencies and submit a revised invoice to OWNER. Upon receipt of an acceptable invoice, payment shall be made by OWNER to CONTRACTOR within thirty (30) calendar days.

ARTICLE 3. INDEMNIFICATION

- 3.1 In consideration of these premises and the additional sum of \$10.00 paid by OWNER, receipt of which is acknowledged by CONTRACTOR, CONTRACTOR agrees to and does hereby defend, indemnify and save OWNER and below additional designated entities harmless from and against any and all loss, damage, claims, actions, liability and expense in contract or in tort, whether justified or not, in connection with loss of life, bodily injury and/or property damage occurring on or about or arising out of those portions of the Work under CONTRACTOR'S control, or wherever arising if occasion wholly or in part by any act or omission of, or any defect in workmanship or material furnished by CONTRACTOR, his subcontractors, sub-subcontractors or any subcontractors or sub-subcontractors of any of them, or by his or their agents, servants, employees or materialmen, whether the same be during the progress of the Work or any time subsequent to the completion of the Work. The aforesaid shall include, but not be limited to, reasonable attorney fees and cost involved in arbitration or legal action both at

trial and appeal levels. OWNER shall have the right to withhold any monies due under this Agreement to CONTRACTOR until any pending or threatened actions or claims covered by the aforesaid have been settled and suitable evidence to that effect furnished to OWNER, except that monies due to CONTRACTOR will not be withheld under this provision when CONTRACTOR produces satisfactory evidence that he has adequate insurance coverage, as established by OWNER'S attorney. Additional designated entities protected by this provision include Miami Alternatives, LLC; Farmton Water Resources LLC; Farmton 5A, LLC and the City of Titusville.

ARTICLE 4. ASSIGNMENT

- 4.1 No assignment by a party hereto of any rights hereunder will be binding to another party hereto without the written consent of the party sought to be bound; and specifically but without limitation, monies that may become due and monies that are due may not be assigned without such consent (except to the extent that the effect of this restriction may be limited by law), and unless specifically stated to the contrary in any written consent to an assignment, no assignment will release or discharge the assignor from any duty or responsibility under the Agreement.
- 4.2 OWNER and CONTRACTOR each binds himself, his partners, successors, assigns, and legal representatives to the other party hereto, his partners, successors, assigns, and legal representatives in respect to all covenants and obligations contained herein.

ARTICLE 5. LIENS AND CLAIMS

- 5.1 CONTRACTOR shall promptly and properly pay for all labor employed, materials purchased and equipment hired by CONTRACTOR in connection with the Work; shall keep OWNER'S property free from any materialmen or mechanics liens and claims or notices in respect thereto arising by reason of CONTRACTOR'S Work; shall hold all payments received hereunder as trust funds to be first applied to the payment of any such liens or claims; and shall discharge the same within three (3) business days after any such lien or notice is filed. In the event that CONTRACTOR does not pay or satisfy such claim or lien within three (3) business days after the filing of notice thereof, OWNER, in addition to any and all other remedies, may forthwith terminate this Agreement, effective immediately.
- 5.2 In the event that CONTRACTOR fails to pay and discharge when due, any bills or obligations of any kind or nature whatsoever incurred by the said CONTRACTOR by reason of or in the fulfillment of this Agreement, whether or not a lien or notice of lien has been or may be filed with respect thereto, which bills or obligations in the opinion of OWNER are proper, OWNER, at his option but without being obligated to do so, may pay all or any part of such bills or obligations and deduct the amount of such payments from any sums due CONTRACTOR.

ARTICLE 6. CUSTOM AND USAGE

- 6.1 It is hereby agreed, any law, custom or usage to the contrary notwithstanding, that OWNER shall have the right at all times to enforce the conditions herein contained in strict accordance with the terms hereof, notwithstanding any conduct or custom on the part of OWNER in refraining from so doing; and further, that the failure of OWNER at any time or times to strictly enforce its rights hereunder shall not be construed as having created a custom in any way or manner contrary to the specific conditions hereof, or as having in any way modified or waived the same.

ARTICLE 7. SUBCONTRACTORS AND EMPLOYEES

- 7.1 CONTRACTOR shall neither assign this Agreement nor employ a subcontractor for the execution of any part hereof, without the express written prior approval of OWNER. The OWNER reserves the right to reject any subcontractors or sub-subcontractors, materialmen or laborers from executing any part of the Work to be performed hereunder. CONTRACTOR agrees that he will be responsible for the acts and omissions of his subcontractors, and their employees to the same extent that he is responsible for acts and omissions of persons directly employed by him. CONTRACTOR agrees to bind every subcontractor and sub-subcontractor, and every subcontractor and sub-subcontractor agrees to be bound by the terms of this Agreement so far as same is applicable to his Work. Nothing contained herein, or in any statute or governmental regulation, shall obligate OWNER to pay or see to the payment of any monies for any subcontractor, sub-subcontractor or materialman, or to pay or assure the withholding or payment of any taxes, or other payroll deductions required by law to be withheld from wages of employees of CONTRACTOR or any subcontractors or sub-subcontractors. CONTRACTOR shall, at all times, enforce strict discipline and good order among his employees and shall not employ on the Work any person unfit for or not skilled in the Work assigned to him. If any employee or subcontractor of CONTRACTOR causes a breach of the peace or disturbance in and around the Work area, or is otherwise unfit for or unskilled in the Work assigned to him, OWNER may require that CONTRACTOR replace said employee or subcontractor within twenty-four (24) hours of a written notice from OWNER to CONTRACTOR. The CONTRACTOR shall designate an individual to be its authorized on-site supervisor, which designee must be approved by OWNER, which approval will not be unreasonably withheld. However, the foregoing shall not be construed or interpreted that OWNER in any way interferes with CONTRACTOR'S right to hire and fire his employees, assign duties to them, fix their working hours, wages or terms and conditions of employment, which right shall be absolute.
- 7.2 CONTRACTOR shall not sublet, sell, transfer, assign or otherwise dispose of this Agreement or any portion thereof or of the Work provided for therein or of his right, title or interest therein, to any person, firm or corporation without the written consent of OWNER. CONTRACTOR agrees to bind specifically every subcontractor to the applicable terms and conditions of this Agreement for the benefit of OWNER.

ARTICLE 8. CONTRACTOR'S WARRANTY

- 8.1 The Work shall be guaranteed against defective workmanship and materials for a period of one (1) year from the date of completion. OWNER will give notice of observed defects with reasonable promptness during said warranty period. CONTRACTOR shall promptly repair said defects to OWNER'S satisfaction.

ARTICLE 9. CONTRACTOR'S INSURANCE

- 9.1 CONTRACTOR shall not commence Work under this Agreement until he has obtained and provided insurance, of the character and in the amounts specified in attached Exhibit I, that will protect OWNER and all additional named insureds and CONTRACTOR against all liabilities, damages and accidents. Additionally, all Subcontractors shall meet these insurance requirements. The insurance obtained by CONTRACTOR and Subcontractors is subject to the approval of OWNER. CONTRACTOR shall not allow any Subcontractor to commence Work on his subcontract until all insurance required of the Subcontractor has been so obtained, provided, and approved. Neither the approval of OWNER, nor a failure to disapprove insurance furnished by CONTRACTOR or any Subcontractor, shall release CONTRACTOR or Subcontractor of full responsibility for liability, damages and

accidents as set forth herein.

9.2 CONTRACTOR shall submit all required Certificates of Insurance (COI's) as specified in attached Exhibit I. OWNER has the right to grant exceptions to the insurance requirements on a case by case basis but is not obligated to do so. The provision of compliant COI's by CONTRACTOR and all Subcontractors is a necessary precursor to proceeding with the Work.

9.3 In addition to compliance with the insurance requirements, CONTRACTOR and each Subcontractor shall furnish OWNER a fully executed "Release, Hold Harmless and Indemnity Agreement" in order to be granted access to the Work area (see attached Exhibits IIA, IIB and IIC).

IN WITNESS WHEREOF, the parties hereto have signed this Agreement in duplicate. One counterpart each has been delivered to OWNER and CONTRACTOR.

This Agreement will be effective on April 16, 2026.

CONTRACTOR

Paramount Pump Services, LLC
1612 Cooling Street
Melbourne, FL 32935
321-255-3700

By Paramount Pump Services
Russell Fiering, President
(Print Name and Title)

OWNER

TIFA LLC
2836 Garden Street
Titusville, FL 32796
321-567-3855

By _____

Robbie E. Lee, Jr., Manager
(Print Name and Title)

By _____

Jim Ball, Manager
(Print Name and Title)

ATTEST

By Melissa Plisance
Melissa Plisance, Office Manager
(Print Name and Title)

ATTEST

By _____

(Print Name and Title)

Address for giving notices:

1612 Cooling St
Melbourne FL 32935

Address for giving notices:

2836 Garden Street
Titusville, FL 32796

THIRD ORDER OF BUSINESS

**TIFA LLC
INVOICE APPROVAL BY MANAGERS**

WHEREAS, the undersigned are the duly appointed and acting Managers of TIFA LLC, which operates pursuant to that certain Limited Liability Company Operating Agreement of TIFA LLC dated May 24, 2010 (“Operating Agreement”); and,

WHEREAS, at a duly called and noticed public meeting of the Managers as indicated below, the undersigned approved the contract and/or authorized the expenditure as indicated below, and further authorized the managers to execute the Invoice Approval by Managers form reflecting such authorized expenditures in order to process payments.

Previous Authorizations

TIFA Meeting Date	Approved	Total Contract or Expenditure Authorized
04/16/2026	Imprest Account Reimbursement from Depository Account	See Attached

NOW, THEREFORE, the Managers of TIFA LLC, based upon the previous TIFA authorizations, approve the following payments:

Invoice Description	Total Amount	Pursuant to Previous TIFA Authorization Date	Invoice Payment
Transfer to imprest account at Northern Trust ending *8866	\$19,350.61	3/17/2026	To be paid by TIFA upon this approval

Except as otherwise set forth herein, defined terms shall have the meaning set forth in the Operating Agreement. This Action may be executed in several counterparts, and all counterparts so executed shall constitute one Approval binding on all parties.

IN WITNESS WHEREOF, the undersigned represent and warrant that each is the duly authorized and appointed agent of TIFA LLC.

Robert E. Lee, Manager

Jim Ball, Manager

Date: _____, 2025

Date: _____, 2025

TIFA LLC
Check Detail
 March 18 through April 9, 2026

Type	Num	Date	Name	Item	Account	Paid Amo...	Original A...
Bill Pmt -...		04/09/2026	Florida Power & Light		103.00 · Cash- Nort...		-7,923.23
Bill		04/08/2026			511.00 · Utilities	-7,923.23	7,923.23
TOTAL						-7,923.23	7,923.23
Bill Pmt -...	1458	04/01/2026	DRMP, Inc.		103.00 · Cash- Nort...		-3,750.00
Bill	186569	03/03/2026			508.00 · Wetland Mo...	-3,750.00	3,750.00
TOTAL						-3,750.00	3,750.00
Bill Pmt -...	1459	04/01/2026	Forvis Mazars		103.00 · Cash- Nort...		-7,088.00
Bill	2847837	03/27/2026			502.02 · Accounting	-7,088.00	7,088.00
TOTAL						-7,088.00	7,088.00
Bill Pmt -...	1460	04/01/2026	The Colinas Group		103.00 · Cash- Nort...		-400.00
Bill	0-869-17	03/11/2026			508.00 · Wetland Mo...	-400.00	400.00
TOTAL						-400.00	400.00
Bill Pmt -...	ACH03252026	03/25/2026	Cardmember Service		103.00 · Cash- Nort...		-189.38
Bill		03/25/2026			203.50 · Northen Tru...	-189.38	189.38
TOTAL						-189.38	189.38

FOURTH ORDER OF BUSINESS

TIFA LLC
Balance Sheet
As of March 31, 2026

	Mar 31, 26
ASSETS	
Current Assets	
Checking/Savings	
102.00 · Cash-Northern Trust Company	755,935.45
103.00 · Cash- Northern Trust Operating	49,127.93
Total Checking/Savings	805,063.38
Accounts Receivable	
104.00 · Accounts Receivable	127,163.25
Total Accounts Receivable	127,163.25
Other Current Assets	
107 · Deposits	9,712.00
Total Other Current Assets	9,712.00
Total Current Assets	941,938.63
Other Assets	
110.00 · Consumptive Use Permit	1,981,386.49
110.50 · CUP Accumulated Amortization	-1,341,564.00
115.00 · FPL Fee	871,451.54
115.50 · FPL Fee Accumulated Amort.	-351,007.80
120.00 · Easements	333,883.45
125.00 · Mitigation Credit	139,200.00
130.00 · Monitoring Wells	488,188.61
130.50 · A/D Monitoring Wells	-207,216.98
135.00 · Area IV Wellfield Phase 1	1,814,563.28
135.50 · A/D - Wellfield Phase 1	-809,503.22
140.00 · Area IV Wellfield Phase 2	5,069,052.98
140.50 · A/D - Wellfield Phase 2	-1,756,245.75
145.00 · Area IV Equipment	6,162.34
145.50 · A/D - Area IV Equipment	-6,162.34
150.00 · Wellfield Assets-Inactive	164,932.50
Total Other Assets	6,397,121.10
TOTAL ASSETS	7,339,059.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
201.01 · A/P Trade	20,396.33
Total Accounts Payable	20,396.33
Credit Cards	

TIFA LLC
Balance Sheet
As of March 31, 2026

	<u>Mar 31, 26</u>
203.50 · Northen Trust Credit Card	1,392.53
Total Credit Cards	<u>1,392.53</u>
Total Current Liabilities	<u>21,788.86</u>
Total Liabilities	21,788.86
Equity	
301.00 · Contributed Capital - City	1,014,905.54
302.00 · Contributed Capital - Farmton	1,014,905.55
303.00 · Member's Equity	5,188,911.75
Net Income	<u>98,548.03</u>
Total Equity	<u>7,317,270.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,339,059.73</u></u>

TIFA LLC
Profit & Loss Budget vs. Actual
January through March 2026

	Jan - Mar 26	Budget	\$ Over Budget
Income			
401.00 · Water Sales	337,288.05	338,997.00	-1,708.95
402.00 · Interest / Dividends	9.05	7.50	1.55
Total Income	<u>337,297.10</u>	<u>339,004.50</u>	<u>-1,707.40</u>
Gross Profit	337,297.10	339,004.50	-1,707.40
Expense			
501.00 · O&M Operating Agreement	27,474.99	29,350.03	-1,875.04
501.50 · O&M Parts & Labor	13,178.66	42,325.03	-29,146.37
502.01 · Consulting	0.00	250.03	-250.03
502.02 · Accounting	19,425.50	4,625.06	14,800.44
502.03 · Legal	0.00	1,249.97	-1,249.97
502.04 · Hydrogeological Services	400.00	1,875.00	-1,475.00
503.00 · Managing Agent Fees	6,500.01	6,499.97	0.04
504.00 · Insurance (P&C / Liability)	14,406.11	15,845.25	-1,439.14
505.00 · Miscellaneous Expense	59.45	125.06	-65.61
506.00 · Depreciation Wellfield	61,431.69	61,431.75	-0.06
506.10 · Depreciation Equipment	0.00	0.00	0.00
507.00 · CUP Amortization	24,767.34	24,767.25	0.09
507.10 · FPL Amortization	7,262.10	7,261.97	0.13
508.00 · Wetland Monitoring Expense	3,750.00	1,500.00	2,250.00
509.00 · Wellfield Repair Expense	35,303.58		
511.00 · Utilities	24,789.64	23,625.00	1,164.64
550.03 · Tangible Personal Property	0.00	1,750.03	-1,750.03
Total Expense	<u>238,749.07</u>	<u>222,481.40</u>	<u>16,267.67</u>
Net Income	<u>98,548.03</u>	<u>116,523.10</u>	<u>-17,975.07</u>

FIFTH ORDER OF BUSINESS

**TIFA LLC
2836 GARDEN STREET
TITUSVILLE, FLORIDA 32796**

April 14, 2026

Mr. Kevin Cook
Public Works Director
City of Titusville
2836 Garden Street
Titusville, Florida 32796

Mr. David Fuechtman
Vice President & Secretary
Farmton Water Resources, LLC
410 N. Michigan Avenue Suite
590
Chicago, Illinois 60611

CAPITAL DISTRIBUTION NOTICE

Pursuant to the TIFA LLC Operating Agreement Section 4.1 Distribution of Distributable Cash, a cash distribution from TIFA LLC is requested today in the amount of \$230,000.00 (\$115,000.00 to the City of Titusville and \$115,000.00 to Farmton Water Resources, LLC). Payment is to be made from the TIFA LLC Northern Trust main checking account within 30 days of receipt of this capital distribution notice.

Sincerely,

TIFA LLC

Jim Ball
Manager

Robert E Lee
Manager

TIFA LLC
Member Distributions

	<u>3/31/26</u>
Cash Balance	\$ 755,935.45
Expected Cash Needs	
Preventative Maintenance Electrical	(25,000.00)
Maintenance Cash Balance	<u>(500,000.00)</u>
Distributable Cash	<u><u>\$ 230,935.45</u></u>
Recommended Distribution	\$ 230,000.00
To City of Titusville	\$ 115,000.00
To Farmton Water Resources LLC	\$ 115,000.00

2025 Distributions

	<u>FWR</u>	<u>City</u>	<u>Total</u>
Budgeted	\$ 415,000	\$ 415,000	\$ 830,000
3/31/25	130,000	130,000	260,000
6/30/25	107,500	107,500	215,000
9/30/25	80,000	80,000	160,000
Total	<u>\$ 317,500</u>	<u>\$ 317,500</u>	<u>\$ 635,000</u>

2024 Distributions

	<u>FWR</u>	<u>City</u>	<u>Total</u>
Budgeted	\$ 420,000	\$ 420,000	\$ 840,000
4/30/24	210,000	210,000	420,000
6/30/24	55,000	55,000	110,000
10/31/24	150,000	150,000	300,000
Total	<u>\$ 415,000</u>	<u>\$ 415,000</u>	<u>\$ 830,000</u>

2023 Distributions

	<u>FWR</u>	<u>City</u>	<u>Total</u>
Budgeted	\$ 420,000	\$ 420,000	\$ 840,000
1/31/23	150,000	150,000	300,000
5/31/23	135,000	135,000	270,000
9/30/23	160,000	160,000	320,000
Total	<u>\$ 445,000</u>	<u>\$ 445,000</u>	<u>\$ 890,000</u>