

MGC Cash Flow FY 2017 - FY 2019

	Plan A	Plan B
Capital Account Balance 10/31/16	\$175K	\$175K
FY 17:		
FY 16 Depreciation	86K	86K
FY 17 Initiation Fees + Other	¹⁺² 42K	42K
FY 17 Capital Expenditures	(68K)	(25K)
Capital Account Balance 10/31/17	\$235K	\$278K
FY 18:		
FY 17 Depreciation	75K	75K
FY 18 Initiation Fees	28K	28K
FY 18 Capital Expenditures	(450K)	¹⁰ (70K)
Borrow from Camden National Bank	120K	0
Capital Account Balance 10/31/18	\$8K	\$311K
FY 19:		
FY 18 Depreciation	94K	70K
FY 19 Initiation Fees	28K	28K
FY 19 Capital Expenditures	(25K)	¹⁰ (502K)
Debt Service P + I ⁸	(96K)	100K (Borrow)
Capital Account Balance 10/31/19	<u>\$9K</u>	<u>\$7K</u>
Amount due Camden National Bank @ 10/31/19	<u>\$30K</u>	<u>\$100K</u>

Notes

- 1 Actual initiation fees for FY 2017
- 2 O'Dell Easement
- 3 \$43K pond + \$25K other including testing water supply
- 4 Dues increases \$100/member and expense increases 3% each year
- 5 Depreciation on assets on hand + 150 declining balance on irrigation system
- 6 \$475K total I.S. - 43K pond = 432K irrigation system + 18K other = \$450K
- 7 Other than irrigation system = \$25K
- 8 FY 19 debt service: 120K @5% = \$6000 int + 90,000 prin = \$96K
- 9 MGC history books loss
- 10 Assume pond completed end of FY 18. $42,500 \times 1.05 = 44,625 + 25,000 = 69,625$. Use 70K
Plan B, FY 18 balance done FY 19: $475,000 - 42,500 = 432,500 \times 1.05$
 $454,125 \times 1.05 = 476,831 + 25,000 \text{ other} = 501,831$. Use \$502K FY 19