

**MGC Actual Historical, Budget and Projected
FY 2012 - FY 2019**

| | 2012 | 2013 | <u>Actual</u> 2014 | 2015 | 2016 | <u>Budget</u> 2017 | <u>⁴Projected</u> 2018 2019 | |
|--|-------------|-----------------------|------------------------------|-------------|-------------|------------------------------|--|-------------------|
| 1 Operating Revenue | \$540,801 | \$590,151 | \$605,551 | \$639,068 | \$631,452 | 641K | 659K | 676K |
| 2 Operating Expense | 490883 | 568192 | 487833 | 528063 | 542051 | 561K | 577K | 594K |
| 3 Cash Flow from Operations | 49918 | 21959 | 117718 | 110005 | 89401 | <u>80K</u> | <u>82K</u> | <u>82K</u> |
| 4 Depreciation | 71777 | 84893 | 99078 | 96596 | 86468 | 75K | ⁵ 94K | ⁵ 105K |
| 5 Initiation Fees | 55000 | 29250 | 7600 | 32000 | 32000 | ¹ 32K | 28K | 28K |
| 6 Other Income | | ⁹ (16,774) | | | | ² 10K | | |
| 7 Capital Expenditures | 159251 | 129347 | 60736 | 66139 | 29447 | ³ 68K | ⁶ 450K | ⁷ 25K |
| 8 Net Cash Flow [3+5+6-7=N.C.F] | (\$54,333) | (\$104,882) | \$64,582 | \$75,866 | \$91,954 | <u>54K</u> | <u>(\$340K)</u> | <u>85K</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 or 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 x 1.05 = 44,625 + 25,000 = 69,625. Use 70K
Plan B, FY 18 balance done FY 19: 475,000 - 42,500 = 432,500 x 1.05
454,125 x 1.05 = 476,831 + 25,000 other = 501,831. Use \$502K FY 19