

SMC Proforma

	12/31/2023	12/31/2024	12/31/2025	12/31/2026	12/31/2027
Changes in Working Capital	\$ 1,791,828	\$ 1,965,133	\$ 1,963,096	\$ 1,447,560	\$ 1,432,024
BEGINNING WORKING CAPITAL					
SOURCES					
Local Net Margin	\$ 417,547	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
Patronage/LLC Income	\$ 306,498	\$ 160,000	\$ 160,000	\$ 160,000	\$ 160,000
Gain on Sale of Assets	\$ 24,230	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 279,064	\$ 286,000	\$ 350,000	\$ 350,000	\$ 350,000
New COBANK Term Debt/Refinance	\$ -	\$ -	\$ 1,200,000	\$ -	\$ -
Regional Retirements	\$ 23,710	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
NBV of Fixed Assets Sold	\$ 45,000	\$ -	\$ -	\$ -	\$ -
Funds Provided - Other	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL SOURCES	\$ 1,096,049	\$ 801,000	\$ 2,065,000	\$ 865,000	\$ 865,000
USES					
Fixed Asset Expenditures - Cap EX	\$ 376,374	\$ 500,000	\$ 2,200,000	\$ 500,000	\$ 500,000
Equity Retirements	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Non-Cash Patronage	\$ 176,325	\$ 130,000	\$ 130,000	\$ 130,000	\$ 130,000
Term Debt Repayment	\$ 185,536	\$ 88,037	\$ 165,536	\$ 165,536	\$ 165,536
Increase (Decrease) in CPLTD - COBANK	\$ -	\$ -	\$ -	\$ -	\$ -
Cash Patronage	\$ 76,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Income Taxes	\$ 53,726	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Funds Used- Other	\$ 54,783	\$ -	\$ -	\$ -	\$ -
TOTAL USES	\$ 922,744	\$ 803,037	\$ 2,580,536	\$ 880,536	\$ 880,536
CHANGES IN WORKING CAPITAL	\$ 173,305	\$ (2,037)	\$ (515,536)	\$ (15,536)	\$ (15,536)
ENDING WORKING CAPITAL	\$ 1,965,133	\$ 1,963,096	\$ 1,447,560	\$ 1,432,024	\$ 1,416,488

	12/31/2022	12/31/2023	12/31/2024	12/31/2025	12/31/2026
BALANCE SHEET					
Current Assets	\$ 3,755,899	\$ 3,627,167	\$ 3,111,631	\$ 3,096,095	\$ 3,080,559
Fixed Assets	\$ 1,828,067	\$ 2,042,067	\$ 3,892,067	\$ 4,042,067	\$ 4,192,067
Other Investments in Cooperatives (or total compa	\$ 1,546,333	\$ 1,576,333	\$ 1,701,333	\$ 1,826,333	\$ 1,951,333
Other Assets	\$ -	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 7,130,299	\$ 7,245,567	\$ 8,705,031	\$ 8,964,495	\$ 9,223,959
Current Liabilities	\$ 1,664,071	\$ 1,664,071	\$ 1,664,071	\$ 1,664,071	\$ 1,664,071
Long-Term Debt	\$ 364,646	\$ 276,609	\$ 1,311,073	\$ 1,145,537	\$ 980,001
Other Long-Term Liability	\$ -	\$ -	\$ -	\$ -	\$ -
Net Worth (total equity)	\$ 5,101,582	\$ 5,304,887	\$ 5,729,887	\$ 6,154,887	\$ 6,579,887
Total Liabilities & Net Worth	\$ 7,130,299	\$ 7,245,567	\$ 8,705,031	\$ 8,964,495	\$ 9,223,959
Reconciled					
Working Capital	\$ 2,091,828	\$ 1,963,096	\$ 1,447,560	\$ 1,432,024	\$ 1,416,488
Local Net Worth	\$ 3,555,249	\$ 3,728,554	\$ 4,028,554	\$ 4,328,554	\$ 4,628,554
Term Debt	\$ 364,646	\$ 276,609	\$ 1,311,073	\$ 1,145,537	\$ 980,001
Local Leverage	10%	7%	33%	26%	21%