

**BUDGET**

**FRELEV VAND**

(DKK)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
<b>RESULTATOPGØRELSEN</b>																					
Nettoomsætning	1.097.809	1.179.053	1.135.591	1.170.862	1.200.880	1.231.398	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407
Andre driftsindtægter	28.999	29.960	30.680	30.986	31.296	31.609	31.925	32.244	32.567	32.893	33.222	33.554	33.889	34.228	34.570	34.916	35.265	35.618	35.974	36.334	36.697
Produktionsomkostninger	-490.562	-357.340	-305.839	-368.000	-371.680	-375.397	-379.151	-382.942	-386.772	-390.639	-394.546	-398.491	-402.476	-406.501	-410.566	-414.672	-418.818	-423.007	-427.237	-431.509	-435.824
<b>Bruttoresultat</b>	<b>636.245</b>	<b>851.673</b>	<b>860.431</b>	<b>833.848</b>	<b>860.496</b>	<b>887.610</b>	<b>899.181</b>	<b>895.709</b>	<b>892.202</b>	<b>888.660</b>	<b>885.083</b>	<b>881.469</b>	<b>877.820</b>	<b>874.134</b>	<b>870.411</b>	<b>866.652</b>	<b>862.854</b>	<b>859.018</b>	<b>855.145</b>	<b>851.232</b>	<b>847.280</b>
Salgs- og distributionsomkostninger	-6.735	-271	-160	-2.300	-2.323	-2.346	-2.370	-2.393	-2.417	-2.441	-2.466	-2.491	-2.515	-2.541	-2.566	-2.592	-2.618	-2.644	-2.670	-2.697	-2.724
Administrationsomkostninger VES	-75.000	-79.288	-80.786	-81.594	-82.410	-83.234	-84.066	-84.907	-85.756	-86.613	-87.480	-88.354	-89.238	-90.130	-91.032	-91.942	-92.861	-93.790	-94.728	-95.675	-96.632
Administrationsomkostninger	-177.588	-87.783	-88.042	-88.922	-89.812	-90.710	-91.617	-92.533	-93.458	-94.393	-95.337	-96.290	-97.253	-98.226	-99.208	-100.200	-101.202	-102.214	-103.236	-104.268	-105.311
Ejendommens drift	-13.410	-10.545	-17.929	-18.108	-18.289	-18.472	-18.657	-18.843	-19.032	-19.222	-19.414	-19.608	-19.805	-20.003	-20.203	-20.405	-20.609	-20.815	-21.023	-21.233	-21.445
Personaleomkostninger	-155.000	-155.000	-155.000	-156.550	-158.116	-159.697	-161.294	-162.907	-164.536	-166.181	-167.843	-169.521	-171.216	-172.929	-174.658	-176.404	-178.169	-179.950	-181.750	-183.567	-185.403
<b>Resultat før afskrivninger</b>	<b>208.512</b>	<b>518.786</b>	<b>518.514</b>	<b>486.374</b>	<b>509.547</b>	<b>533.152</b>	<b>541.178</b>	<b>534.126</b>	<b>527.003</b>	<b>519.809</b>	<b>512.543</b>	<b>505.205</b>	<b>497.793</b>	<b>490.307</b>	<b>482.746</b>	<b>475.109</b>	<b>467.396</b>	<b>459.606</b>	<b>451.738</b>	<b>443.791</b>	<b>435.765</b>
Af- og nedskrivninger på materielle	-15.577	-12.809	-25.132	-63.865	-74.465	-217.915	-331.365	-341.365	-351.365	-361.365	-378.165	-394.965	-412.965	-412.965	-412.965	-412.965	-412.965	-412.965	-412.965	-412.965	-412.965
<b>Resultat før finansielle poster</b>	<b>192.935</b>	<b>505.977</b>	<b>493.383</b>	<b>422.509</b>	<b>435.082</b>	<b>315.237</b>	<b>209.813</b>	<b>192.761</b>	<b>175.638</b>	<b>158.444</b>	<b>134.378</b>	<b>110.240</b>	<b>84.828</b>	<b>77.342</b>	<b>69.781</b>	<b>62.144</b>	<b>54.431</b>	<b>46.641</b>	<b>38.773</b>	<b>30.826</b>	<b>22.800</b>
Finansielle indtægter	1.788	-3.967	1.452	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finansielle omkostninger	-4.644	-5.072	0	0	-36.578	-89.347	-122.075	-119.371	-120.914	-122.469	-126.981	-141.962	-150.431	-144.659	-138.917	-133.204	-127.524	-121.877	-116.266	-110.692	-105.157
<b>Årets resultat</b>	<b>190.080</b>	<b>496.939</b>	<b>494.834</b>	<b>422.509</b>	<b>398.504</b>	<b>225.890</b>	<b>87.739</b>	<b>73.390</b>	<b>54.724</b>	<b>35.975</b>	<b>7.398</b>	<b>-31.722</b>	<b>-65.603</b>	<b>-67.318</b>	<b>-69.136</b>	<b>-71.060</b>	<b>-73.093</b>	<b>-75.236</b>	<b>-77.493</b>	<b>-79.866</b>	<b>-82.357</b>

**BALANCEN**

AKTIVER	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Grunde og bygninger	0	0	152.500	150.000	1.646.900	12.845.350	12.585.350	12.325.350	12.065.350	11.805.350	11.545.350	11.285.350	11.025.350	10.765.350	10.505.350	10.245.350	9.985.350	9.725.350	9.465.350	9.205.350	8.945.350
Ledningsnet	540.334	393.558	866.521	1.112.936	1.579.351	1.545.765	1.512.180	1.968.595	2.415.010	2.851.424	3.611.039	5.253.854	5.138.669	5.023.483	4.908.298	4.793.113	4.677.928	4.562.742	4.447.557	4.332.372	4.217.187
Boring	128.946	124.500	120.053	1.082.273	1.044.494	1.006.714	968.934	931.154	893.375	855.595	817.815	780.035	742.256	704.476	666.696	628.916	591.137	553.357	515.577	477.797	440.018
<b>Anlægsaktiver</b>	<b>669.280</b>	<b>518.058</b>	<b>1.139.074</b>	<b>2.345.209</b>	<b>4.270.744</b>	<b>15.397.829</b>	<b>15.066.464</b>	<b>15.225.099</b>	<b>15.373.734</b>	<b>15.512.369</b>	<b>15.974.204</b>	<b>17.319.239</b>	<b>16.906.274</b>	<b>16.493.309</b>	<b>16.080.344</b>	<b>15.667.379</b>	<b>15.254.414</b>	<b>14.841.449</b>	<b>14.428.484</b>	<b>14.015.519</b>	<b>13.602.554</b>
Tilgodehavende fra salg	113.717	307.865	130.045	136.547	143.374	150.543	158.070	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974
Andre tilgodehavender	17.613	18.432	18.606	18.782	18.959	19.139	19.320	19.503	19.687	19.874	20.063	20.253	20.445	20.639	20.836	21.034	21.234	21.436	21.640	21.846	22.054
Periodeafgrænsningsposter	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Tilgodehavender</b>	<b>131.330</b>	<b>326.296</b>	<b>148.650</b>	<b>155.328</b>	<b>162.333</b>	<b>169.681</b>	<b>177.390</b>	<b>185.476</b>	<b>185.661</b>	<b>185.848</b>	<b>186.036</b>	<b>186.226</b>	<b>186.419</b>	<b>186.613</b>	<b>186.809</b>	<b>187.007</b>	<b>187.207</b>	<b>187.409</b>	<b>187.613</b>	<b>187.820</b>	<b>188.028</b>
Værdipapirer	23.723	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259
Likvider	5.724.149	6.351.822	6.246.425	5.464.852	6.806.578	-4.273.043	-4.035.625	-4.305.881	-4.579.899	-4.865.716	-5.506.411	-7.072.578	-6.917.832	-6.768.061	-6.623.423	-6.484.079	-6.350.194	-6.221.936	-6.099.478	-5.812.659	-5.471.918
<b>Omsætningsaktiver</b>	<b>5.879.201</b>	<b>6.695.378</b>	<b>6.412.334</b>	<b>5.637.440</b>	<b>6.986.171</b>	<b>-4.086.102</b>	<b>-3.840.976</b>	<b>-4.103.146</b>	<b>-4.376.979</b>	<b>-4.662.610</b>	<b>-5.303.116</b>	<b>-6.869.093</b>	<b>-6.714.155</b>	<b>-6.564.189</b>	<b>-6.419.355</b>	<b>-6.279.813</b>	<b>-6.145.728</b>	<b>-6.017.268</b>	<b>-5.894.605</b>	<b>-5.607.580</b>	<b>-5.266.631</b>
<b>Aktiver</b>	<b>6.548.481</b>	<b>7.213.435</b>	<b>7.551.409</b>	<b>7.982.649</b>	<b>11.256.915</b>	<b>11.311.727</b>	<b>11.225.488</b>	<b>11.121.953</b>	<b>10.996.755</b>	<b>10.849.760</b>	<b>10.671.089</b>	<b>10.450.146</b>	<b>10.192.120</b>	<b>9.929.120</b>	<b>9.660.989</b>	<b>9.387.567</b>	<b>9.108.687</b>	<b>8.824.182</b>	<b>8.533.879</b>	<b>8.207.939</b>	<b>8.335.923</b>

**PASSIVER**

Indestående i virksomheden	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Egenkapitalen</b>																					
<b>Overdækning</b>	<b>5.564.504</b>	<b>6.061.442</b>	<b>6.556.277</b>	<b>6.978.786</b>	<b>7.377.290</b>	<b>7.603.180</b>	<b>7.690.919</b>	<b>7.764.308</b>	<b>7.819.033</b>	<b>7.855.008</b>	<b>7.862.405</b>	<b>7.830.683</b>	<b>7.765.081</b>	<b>7.697.763</b>	<b>7.628.626</b>	<b>7.557.566</b>	<b>7.484.473</b>	<b>7.409.237</b>	<b>7.331.744</b>	<b>7.251.879</b>	<b>7.169.522</b>
Leasinggæld	0	0	0	0	2.866.943	2.686.957	2.503.984	2.317.973	2.128.873	1.936.634	1.741.203	1.542.528	1.340.554	1.135.227	926.492	714.290	498.566	279.260	56.313	0	0
Gæld til forbrugere	130.729	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964
Skyldige omkostninger	296.865	308.139	311.221	314.333	317.476	320.651	323.858	327.096	330.367	333.671	337.008	340.378	343.781	347.219	350.691	354.198	357.740	361.318	364.931	368.580	372.266
Anden gæld	556.383	721.889	561.947	567.567	573.242	578.975	584.764	590.612	596.518	602.483	608.508	614.593	620.739	626.947	633.216	639.548	645.944	652.403	658.927	665.516	672.172
<b>Kortfristet gæld</b>	<b>983.978</b>	<b>1.151.993</b>	<b>995.132</b>	<b>1.003.864</b>	<b>1.012.683</b>	<b>1.021.590</b>	<b>1.030.586</b>	<b>1.039.672</b>	<b>1.048.849</b>	<b>1.058.118</b>	<b>1.067.480</b>	<b>1.076.935</b>	<b>1.086.485</b>	<b>1.096.130</b>	<b>1.105.871</b>	<b>1.115.710</b>	<b>1.125.648</b>	<b>1.135.685</b>	<b>1.145.822</b>	<b>1.156.061</b>	<b>1.166.402</b>
<b>Forpligtelser</b>	<b>6.548.481</b>	<b>7.213.435</b>	<b>7.551.409</b>	<b>7.982.649</b>	<b>11.256.915</b>	<b>11.311.727</b>	<b>11.225.488</b>	<b>11.121.953</b>	<b>10.996.755</b>	<b>10.849.760</b>	<b>10.671.089</b>	<b>10.450.146</b>	<b>10.192.120</b>	<b>9.929.120</b>	<b>9.660.989</b>	<b>9.387.567</b>	<b>9.108.687</b>	<b>8.824.182</b>	<b>8.533.879</b>	<b>8.207.939</b>	<b>8.335.923</b>
<b>Passiver</b>	<b>6.548.481</b>	<b>7.213.435</b>	<b>7.551.409</b>	<b>7.982.649</b>	<b>11.256.915</b>	<b>11.311.727</b>	<b>11.225.488</b>	<b>11.121.953</b>	<b>10.996.755</b>	<b>10.849.760</b>	<b>10.671.089</b>	<b>10.450.146</b>	<b>10.192.120</b>	<b>9.929.120</b>	<b>9.660.989</b>	<b>9.387.567</b>	<b>9.108.687</b>				

## BUDGET

## FREILEV VAND

(DKK)	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050
<b>RESULTATOPGØRELSEN</b>													
Nettoomsætning	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407	1.246.407
Andre driftsindtægter	37.064	37.435	37.809	38.187	38.569	38.955	39.344	39.738	40.135	40.537	40.942	41.351	41.765
Produktionsomkostninger	-440.182	-444.584	-449.030	-453.520	-458.055	-462.636	-467.262	-471.935	-476.654	-481.421	-486.235	-491.097	-496.008
<b>Bruttoresultat</b>	<b>843.289</b>	<b>839.258</b>	<b>835.186</b>	<b>831.074</b>	<b>826.921</b>	<b>822.726</b>	<b>818.489</b>	<b>814.210</b>	<b>809.888</b>	<b>805.523</b>	<b>801.114</b>	<b>796.661</b>	<b>792.163</b>
Salgs- og distributionsomkostninge	-2.751	-2.779	-2.806	-2.835	-2.863	-2.891	-2.920	-2.950	-2.979	-3.009	-3.039	-3.069	-3.100
Administrationsomkostninger VES	-97.598	-98.574	-99.560	-100.555	-101.561	-102.577	-103.602	-104.638	-105.685	-106.742	-107.809	-108.887	-109.976
Administrationsomkostninger	-106.364	-107.428	-108.502	-109.587	-110.683	-111.790	-112.908	-114.037	-115.177	-116.329	-117.492	-118.667	-119.854
Ejendommens drift	-21.660	-21.877	-22.095	-22.316	-22.539	-22.765	-22.992	-23.222	-23.455	-23.689	-23.926	-24.165	-24.407
Personaleomkostninger	-187.257	-189.129	-191.021	-192.931	-194.860	-196.809	-198.777	-200.765	-202.772	-204.800	-206.848	-208.917	-211.006
<b>Resultat før afskrivninger</b>	<b>427.659</b>	<b>419.471</b>	<b>411.202</b>	<b>402.850</b>	<b>394.414</b>	<b>385.894</b>	<b>377.289</b>	<b>368.598</b>	<b>359.820</b>	<b>350.954</b>	<b>341.999</b>	<b>332.955</b>	<b>323.821</b>
Af- og nedskrivninger på materielle	-412.965	-412.965	-412.965	-412.965	-412.965	-412.965	-412.965	-412.965	-412.965	-408.519	-408.519	-408.519	-375.185
<b>Resultat før finansielle poster</b>	<b>14.694</b>	<b>6.506</b>	<b>-1.763</b>	<b>-10.115</b>	<b>-18.551</b>	<b>-27.071</b>	<b>-35.676</b>	<b>-44.367</b>	<b>-53.145</b>	<b>-57.565</b>	<b>-66.519</b>	<b>-75.563</b>	<b>-84.616</b>
Finansielle indtægter	0	0	0	0	0	0	0	0	0	0	0	0	0
Finansielle omkostninger	-99.664	-94.214	-88.809	-83.452	-78.145	-72.890	-67.689	-62.544	-57.458	-52.433	-47.472	-42.577	-37.752
<b>Årets resultat</b>	<b>-84.970</b>	<b>-87.708</b>	<b>-90.573</b>	<b>-93.568</b>	<b>-96.696</b>	<b>-99.961</b>	<b>-103.365</b>	<b>-106.911</b>	<b>-110.603</b>	<b>-109.998</b>	<b>-113.991</b>	<b>-118.141</b>	<b>-89.116</b>
<b>BALANCEN</b>													
<b>AKTIVER</b>													
Grunde og bygninger	8.685.350	8.425.350	8.165.350	7.905.350	7.645.350	7.385.350	7.125.350	6.865.350	6.605.350	6.345.350	6.085.350	5.825.350	5.565.350
Ledningsnet	4.102.001	3.986.816	3.871.631	3.756.446	3.641.260	3.526.075	3.410.890	3.295.705	3.180.519	3.065.334	2.950.149	2.834.964	2.719.778
Boring	402.238	364.458	326.678	288.899	251.119	213.339	175.560	137.780	100.000	66.667	33.333	0	0
<b>Anlægsaktiver</b>	<b>13.189.589</b>	<b>12.776.624</b>	<b>12.363.659</b>	<b>11.950.694</b>	<b>11.537.729</b>	<b>11.124.764</b>	<b>10.711.799</b>	<b>10.298.834</b>	<b>9.885.869</b>	<b>9.477.351</b>	<b>9.068.832</b>	<b>8.660.314</b>	<b>8.285.128</b>
Tilgodehavende fra salg	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974	165.974
Andre tilgodehavender	22.265	22.477	22.692	22.908	23.127	23.348	23.571	23.797	24.025	24.255	24.487	24.722	24.958
Periodeafgrænsningsposter	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Tilgodehavender</b>	<b>188.238</b>	<b>188.451</b>	<b>188.665</b>	<b>188.882</b>	<b>189.101</b>	<b>189.322</b>	<b>189.545</b>	<b>189.770</b>	<b>189.998</b>	<b>190.228</b>	<b>190.460</b>	<b>190.695</b>	<b>190.932</b>
Værdipapirer	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259	17.259
Likvider	-5.133.689	-4.798.096	-4.465.264	-4.135.322	-3.808.404	-3.484.643	-3.164.179	-2.847.153	-2.533.709	-2.223.995	-1.918.163	-1.616.367	-1.318.766
<b>Omsætningsaktiver</b>	<b>-4.928.192</b>	<b>-4.592.386</b>	<b>-4.259.340</b>	<b>-3.929.181</b>	<b>-3.602.044</b>	<b>-3.278.063</b>	<b>-2.957.375</b>	<b>-2.640.123</b>	<b>-2.326.452</b>	<b>-2.016.508</b>	<b>-1.710.444</b>	<b>-1.408.413</b>	<b>-1.110.575</b>
<b>Aktiver</b>	<b>8.261.397</b>	<b>8.184.238</b>	<b>8.104.320</b>	<b>8.021.513</b>	<b>7.935.685</b>	<b>7.846.702</b>	<b>7.754.424</b>	<b>7.658.711</b>	<b>7.559.418</b>	<b>7.460.843</b>	<b>7.358.388</b>	<b>7.251.900</b>	<b>7.174.553</b>
<b>PASSIVER</b>													
Indestående i virksomheden	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Egenkapitalen</b>													
<b>Overdækning</b>	<b>7.084.551</b>	<b>6.996.844</b>	<b>6.906.271</b>	<b>6.812.703</b>	<b>6.716.007</b>	<b>6.616.046</b>	<b>6.512.682</b>	<b>6.405.771</b>	<b>6.295.168</b>	<b>6.185.170</b>	<b>6.071.178</b>	<b>5.953.038</b>	<b>5.863.922</b>
Leasinggæld	0	0	0	0	0	0	0	0	0	0	0	0	0
Gæld til forbrugere	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964	121.964
Skyldige omkostninger	375.989	379.749	383.546	387.382	391.255	395.168	399.120	403.111	407.142	411.213	415.325	419.479	423.673
Anden gæld	678.893	685.682	692.539	699.464	706.459	713.524	720.659	727.865	735.144	742.496	749.920	757.420	764.994
<b>Kortfristet gæld</b>	<b>1.176.846</b>	<b>1.187.395</b>	<b>1.198.049</b>	<b>1.208.810</b>	<b>1.219.678</b>	<b>1.230.656</b>	<b>1.241.742</b>	<b>1.252.940</b>	<b>1.264.250</b>	<b>1.275.673</b>	<b>1.287.210</b>	<b>1.298.862</b>	<b>1.310.631</b>
<b>Forpligtelser</b>	<b>8.261.397</b>	<b>8.184.238</b>	<b>8.104.320</b>	<b>8.021.513</b>	<b>7.935.685</b>	<b>7.846.702</b>	<b>7.754.424</b>	<b>7.658.711</b>	<b>7.559.418</b>	<b>7.460.843</b>	<b>7.358.388</b>	<b>7.251.900</b>	<b>7.174.553</b>
<b>Passiver</b>	<b>8.261.397</b>	<b>8.184.238</b>	<b>8.104.320</b>	<b>8.021.513</b>	<b>7.935.685</b>	<b>7.846.702</b>	<b>7.754.424</b>	<b>7.658.711</b>	<b>7.559.418</b>	<b>7.460.843</b>	<b>7.358.388</b>	<b>7.251.900</b>	<b>7.174.553</b>