

Load Data from MV 90 and OUC

RateData		Energy	Demand		Resource	Energy	Demand
BSH	5/1/2008	2,120,757	4,229		BSH CR-3	231,568	312
CLW	5/1/2008	10,609,141	21,180		LBG CR-3	4,913,393	6,620
FTM	5/1/2008	4,208,720	9,135		OCL CR-3	7,946,040	10,706
FTP	5/1/2008	53,618,686	108,472		KUA CR-3	4,566,000	5,423
GCS	5/1/2008	11,370,293	22,029			<u>17,657,001</u>	<u>23,061</u>
HVA	5/1/2008	2,144,749	4,831				
JXB	5/1/2008	69,193,209	141,195		CLW St. Lucie	1,231,000	1,624
KUA	5/1/2008	132,455,000	269,000		FTP St. Lucie	8,502,000	11,217
KWS	5/1/2008	70,553,303	127,898		GCS St. Lucie	984,000	1,296
LBG	5/1/2008	47,207,952	92,838		JXB St. Lucie	4,099,000	5,406
LWU	5/1/2008	40,956,818	82,678		KUA St. Lucie	5,145,000	6,938
NBY	5/1/2008	2,846,132	5,742		LWU St. Lucie	13,908,000	18,346
OCL	5/1/2008	122,613,250	248,550		LBG St. Lucie	1,301,000	1,716
STK	5/1/2008	6,651,701	13,029		STK St. Lucie	1,239,000	1,634
VRB	5/1/2008	68,511,780	144,226		VRB St. Lucie	8,504,000	11,214
		645,061,491	1,295,032		SUB-TOTAL	<u>44,913,000</u>	<u>59,391</u>
Net of Excluded Resources		(62,570,001)	(82,452)		TOTAL	62,570,001	82,452
Less Ft Meade		(4,208,720)	(9,135)				
		578,282,770	1,203,445		NBY St. Lucie	102,991	133

To Page 10 - Energy Sales

**Florida Municipal Power Agency
All-Requirements Project
5/31/08**

	Bank Balance	Total
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Operations & Maintenance Fund		
O&M Account	62,956,084.74	
LOC Balance	(1,000.00)	
Calyon Cash Balance	20,740,658.87	
General Reserve Fund Balance	32.68	
	83,695,776.29	
Working Capital Account	20,967,000.00	
Rate Stabilization Account	10,000,000.00	
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Total		114,662,776.29

Actual reconciled cash numbers - To page 7 for days of cash calculation.

TEA Natural Gas Prices - Percentile Distribution

	Close	25	33	40	67	70	75	80	90	95	99
Jun-08	11.71	10.90	11.17	11.39	12.16	12.26	12.45	12.65	13.19	13.67	14.55
Jul-08	12.38	11.15	11.53	11.83	13.04	13.19	13.47	13.79	14.68	15.53	17.14
Aug-08	12.43	10.70	11.18	11.62	13.29	13.53	13.93	14.38	15.69	16.86	19.09
Sep-08	12.41	10.20	10.80	11.26	13.43	13.70	14.20	14.82	16.52	18.01	20.93
Oct-08	12.45	9.69	10.44	11.07	13.60	13.93	14.64	15.34	17.53	19.27	23.61
Nov-08	12.63	9.16	9.99	10.75	13.88	14.35	15.15	16.13	19.07	21.77	27.53
Dec-08	12.89	8.53	9.50	10.36	14.16	14.73	15.85	17.07	20.68	24.51	33.32
Jan-08	13.06	8.23	9.19	10.08	14.35	15.01	16.15	17.66	22.06	26.14	37.08
Feb-08	13.01	7.94	8.97	9.88	14.22	14.81	15.99	17.60	22.33	27.37	38.94
Mar-08	12.77	7.56	8.55	9.45	13.98	14.62	15.90	17.51	22.18	27.02	40.37
Apr-08	10.71	6.25	7.16	7.90	11.64	12.29	13.35	14.60	18.82	23.02	34.55
May-08	10.53	6.13	7.02	7.74	11.43	12.05	13.14	14.44	18.36	22.69	33.23
Jun-08	10.61	6.20	7.04	7.82	11.56	12.17	13.26	14.56	18.60	22.91	32.86

Based off of Case 5, No Economy Interchange allowed outside of the FMPP
Used Planned Outage Schedule (dated 4/17/06) through Dec07
Monte Carlo simulation uses 10 draws on generating unit forced outages and "intellidraw" option

Fuel Forecasts (NYMEX) from David Wagner, dated 3/21 for Gas, and 3/27 for Oil

	Coal	Gas	No. 2 Oil
Oct-07	3.06	7.70	13.35
Nov-07	3.06	7.18	13.57
Dec-07	3.06	8.65	13.79
Jan-08	3.10	9.00	13.96
Feb-08	3.10	9.02	14.02
Mar-08	3.10	8.84	13.96
Apr-08	3.10	8.32	13.70
May-08	3.10	8.33	11.47
Jun-08	3.10	8.39	11.47
Jul-08	3.10	8.47	11.54
Aug-08	3.10	8.53	11.61
Sep-08	3.10	8.54	11.70



These prices are per original 2008 budget. Crystal ball simulation creates the prices on page 5 by replacing these value with the monte carlo simulation values.

Production Cost Ranges Returned by Simulaton
June 4 Model Run

	10%	Mean	90%
May	63.32	63.35	63.37
June	65.58	67.98	70.71
July	67.82	73.27	80.24
Aug	66.79	75.44	85.90
Sep	61.04	69.95	82.26

The 10% and 90% values are used in the monte carlo simulation for the ETCA calculation and come form the page 4 simulation.

Titles	DEMAND	ENERGY	TRANSMISSION
May-08			
Current	May. 08 Demand	May. 08 Energy	May. 08 Transmission
Next	Jun. 08 Demand	Jun. 08 Energy	Jun. 08 Transmission
Next	Jul. 08 Demand	Jul. 08 Energy	Jul. 08 Transmission
Next	Aug. 08 Demand	Aug. 08 Energy	Aug. 08 Transmission

Load Projections	Severe (90%)	Mild (10%)	
Jun. 08 Demand	1,575,000	1,175,000	1,397,000
Jul. 08 Demand	1,659,000	1,266,000	1,485,000
Aug. 08 Demand	1,710,000	1,290,000	1,524,000
			1,393,000
MWh	Severe (90%)	Mild (10%)	
Jun. 08 Energy	751,000	600,000	707,841
Jul. 08 Energy	818,000	669,000	793,673
Aug. 08 Energy	850,000	686,000	812,315

ARP Balance Sheet	(Over) Under Recovery Balance
Demand	\$ 8,599,615
Energy	\$ (61,488,533)
Transmission	\$ 695,036
	\$ (52,193,882)

Over and Under recoveries tracked in the GL

Demand Total Cost Adjustment @ 58% Confidence based on Project's Days of Available Cash	Energy Total Cost Adjustment @ 58% Confidence based on Project's Days of Available Cash

Trans. Total Cost Adjustment @ 58% Confidence based on Project's Days of Available Cash

58% Based on number of days cash as scheduled in the rate schedule

Budget Data		\$	Monthly
Demand Budget FY 08	213,174,000	\$	17,764,500
Xmssn Budget FY 08	19,917,000	\$	1,659,750
Xmssn Budget KUA FY 08	1,480,000	\$	123,333

Cash Information	
Calculated Cash requirement	20,790,504
Current Cash on hand	14,662,776
Equity borrowings	-
LOC borrowings balance	-

Excluded Resources	MWh	kW
CR3	16,000	23,061
St Lucie	41,418	59,524
	57,418	82,585

From 2008 Budget

\$ (6,127,728) Diff. between calculated cash & cash on hand
Operations & Maintenance Fund per Accounting monthly report

From Page 2 Calculates days cash to Page 10

IRP Data	Severe (90%)		Mild (10%)		Adjusted for Excluded Resources	
	High	Low	High	Low	High	Low
kW						
Jun. 08 Demand	1,575,000	1,175,000	1,492,415	1,092,415		
Jul. 08 Demand	1,659,000	1,266,000	1,576,415	1,183,415		
Aug. 08 Demand	1,710,000	1,290,000	1,627,415	1,207,415		
MWh			Adjust High	Adjust Low		
Jun. 08 Energy	751,000	600,000	693,582	542,582		
Jul. 08 Energy	818,000	669,000	760,582	611,582		
Aug. 08 Energy	850,000	686,000	792,582	628,582		

Loads per revised demand load forecast.

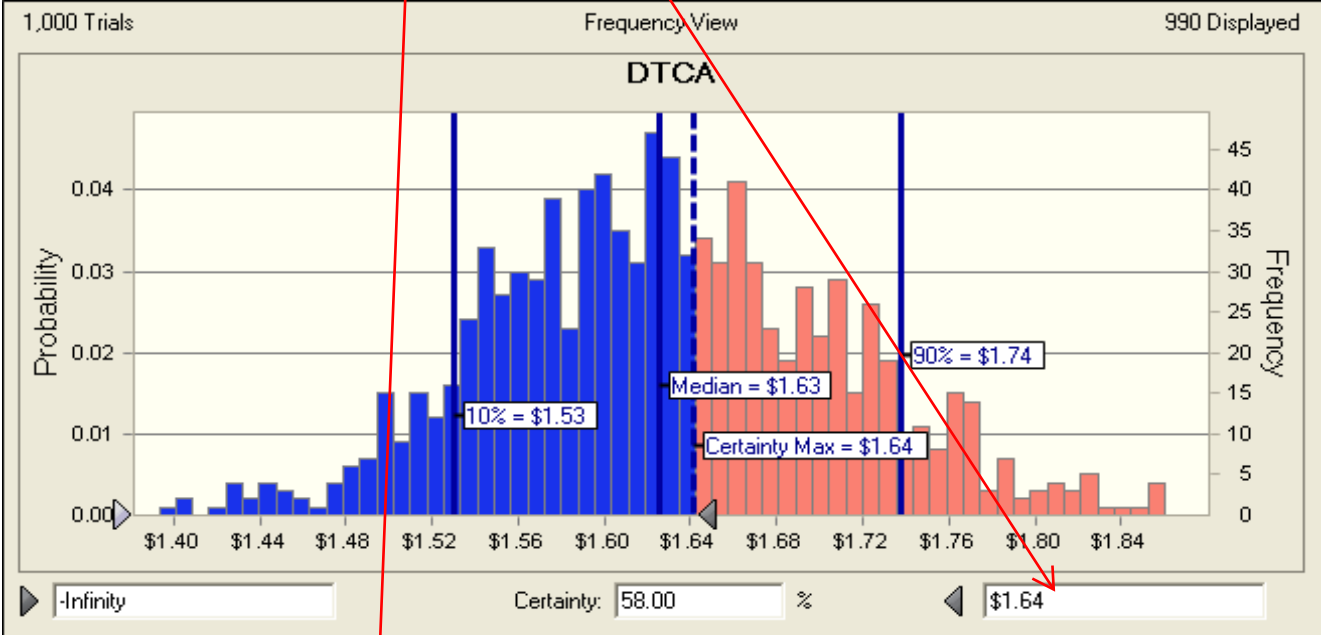
Page 10 June and July Energy Costs Plus 2X Demand and Transmission Monthly budget above.

FMPA Power Cost Adjustment Calculation Worksheet

May-08

Demand Adjustment Calculation	
(Over) Under Recovery Balance	\$ 8,599,615
Usage Month	Projected kW
May. 08 Demand	1,203,445
Projected Billing	
Jun. 08 Demand	1,315,000
Jul. 08 Demand	1,403,000
Aug. 08 Demand	1,442,000
4 Month Totals	5,363,445
Demand Total Cost Adjustment @ Mean	\$ 1.60 per kW month
Demand Total Cost Adjustment @ 58% Confidence based on Project's Days of Available Cash	\$ 1.64 per kW month
Base Rate	\$ 13.45 per kW month
Net Demand Rate	\$ 15.09 per kW month

This under recovery is put into rates over 4 Months.



Simulation of load value

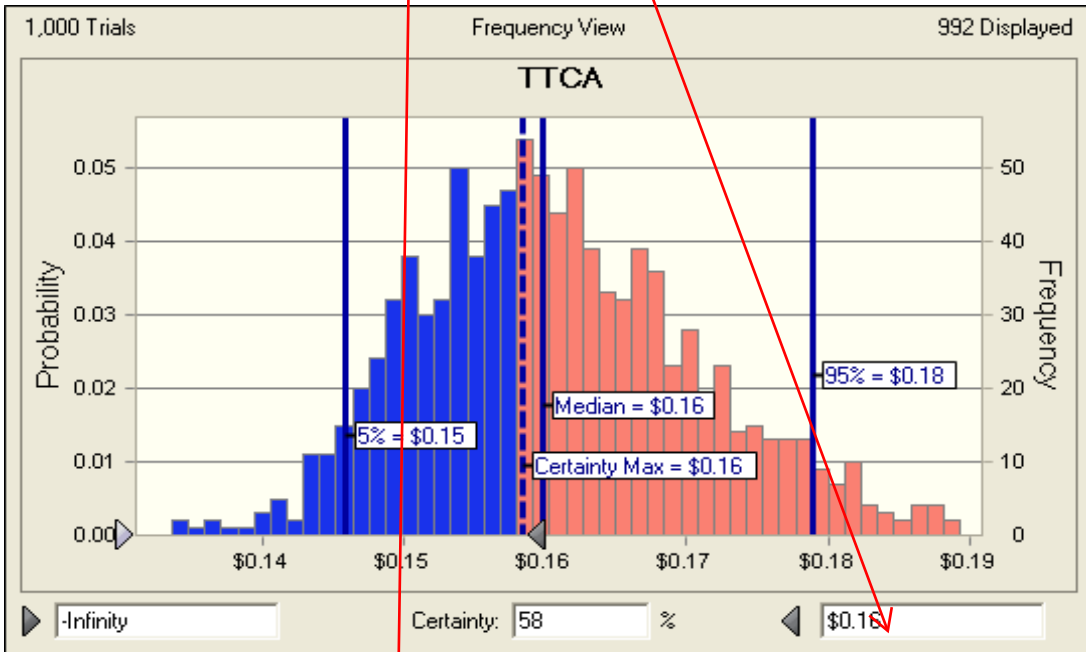
FMPA Power Cost Adjustment Calculation Worksheet

May-08

Transmission Adjustment Calculation

(Over) Under Recovery Balance	\$	695,036	prior month's balance
Usage Month		Projected kW	
May. 08 Transmission		1,286,030	
Projected Billing			
Jun. 08 Transmission		1,397,000	
Jul. 08 Transmission		1,485,000	
Aug. 08 Transmission		1,524,000	
4 Month Totals		4,406,000	
Transmission Total Cost Adjustment @ Mean	\$	0.16	
Trans. Total Cost Adjustment @ 58% Confidence based on Project's Days of Available Cash			
Base Rate	\$	1.50	per kW month
Net Demand Rate	\$	1.66	per kW month

Under Recovery put into rates over 4 months.

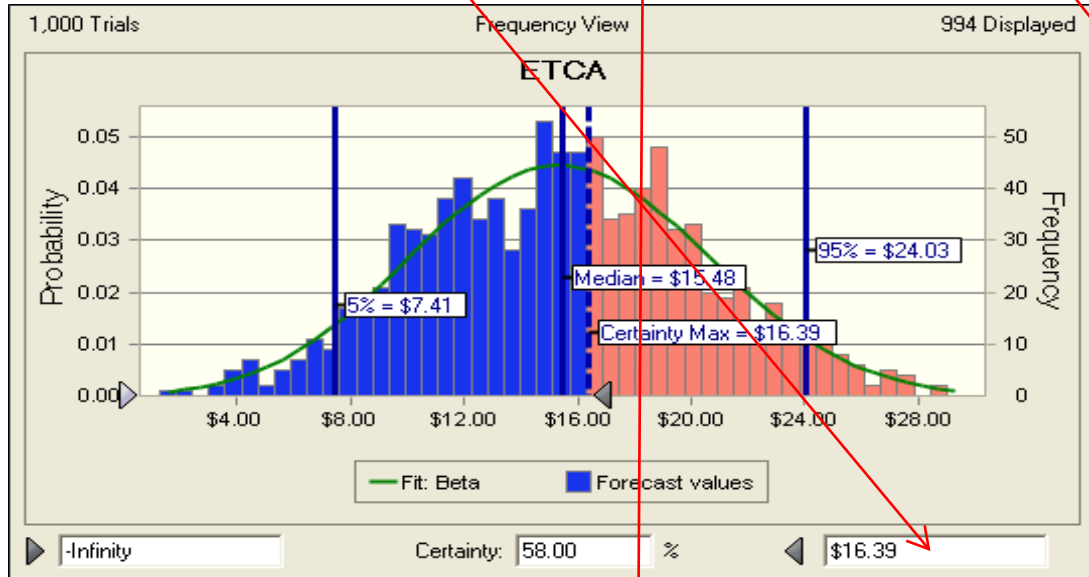


Simulation of load values

FMPA Power Cost Adjustment Calculation Worksheet

May-08

Energy Adjustment Calculation			
(Over) Under Recovery Balance		\$	(61,488,533)
Usage Month	Projected MWh	Projected Production Costs per MWh	Projected Cost per Month
May. 08 Energy	578,283	\$63.35	\$ 36,634,213.48
Projected Billing			
Jun. 08 Energy	542,582	\$67.98	\$ 36,884,724.36
Jul. 08 Energy	611,582	\$73.27	\$ 44,810,613.14
Aug. 08 Energy	628,582	\$75.44	\$ 47,420,226.08
4 Month Totals	2,361,029		\$ 165,749,777.06
Days of cash on hand	56.96		
Recovery Adjustment Rate			(\$26.04) per MWh
4 Month Weighted Average of Production costs and cash requirements		\$94.90 per MWh	
Less: Base Energy Rate		\$58.65 per MWh	
Adjustment Rate			\$36.25 per MWh
Energy Total Cost Adjustment @ Mean			\$10.21 per MWh
Energy Total Cost Adjustment @ 58% Confidence based on Project's Days of Available Cash		\$ 0.01639 per kWh	
Net Energy Rate		\$75.04 per MWh	



From Page 7
Calculation days cash

Simulation run of rates. - Inputs for distribution is from page 5

FMPA Power Cost Adjustment Calculation Worksheet

May-08

\$18,159,985.05	demand
\$43,394,339.06	energy
\$2,134,809.80	xmsn
\$123,333.33	kua xmns
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\$63,812,467.24	
\$110.35	aver MWh price