

FINANCIAL PACKAGE MEMORANDUM

TO: FMPSA Financial Statement Recipients
FROM: Accounting Department
DATE: February 14, 2020

Subject: The attached summary financial statements, and detailed financial statements of the Agency, Other Projects and All-Requirements Project are for the period ended January 31, 2020.

Material Variances: All-Requirements Project

Total Expenses decreased \$9.2 million Year to Date 2020 vs. 2019 primarily due to the decrease in the cost of Natural Gas. This decrease is partially offset by the increase in transmission costs charged by Duke Energy, and the net of the obligations assumed under the acquisition of the Vero Entitlements, and the withdrawals from the Rate Protection Account.

St. Lucie

Total Expenses and Fund Contributions increased \$3.9 million Year to Date 2020 vs. 2019 primarily due to higher transfers to the 2011 Debt Service account, and to the Renewal and Replacement Fund for capital expenditures. In addition, there were higher A&G charges billed by FP&L. These increases are partially offset by lower account contributions to the General Reserve fund, and lower Purchase Power Costs.

Stanton II

Total Expenses and Fund Contributions decreased \$103,000 Year to Date 2020 vs. 2019 primarily due to lower O&M charges billed by OUC, and lower transfers to the Renewal and Replacement Fund for capital expenditures. These decreases are partially offset by higher fuel costs because of the Stanton Energy Center Unit II being on outage last fall.

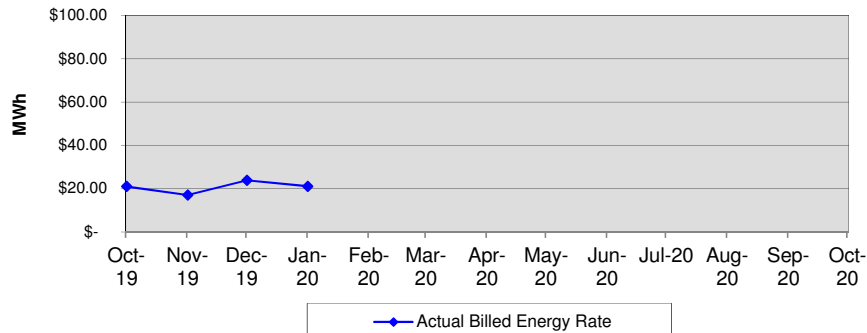
Stanton & Tri-City

Total Expenses and Fund Contributions decreased \$3.5 million for the Stanton Project and \$1.7 million for the Tri-City Project comparing Year to Date 2020 vs. 2019 primarily due to the termination of debt on October 1, 2019, and lower fuel costs related to the decreased costs for coal.

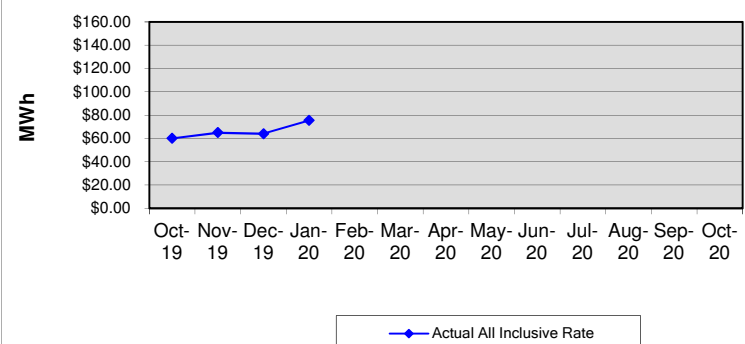
One Page Financial Report As of January 31, 2019

	<u>All-Requirements</u>		<u>St. Lucie</u>	<u>Stanton I</u>	<u>Tri-City</u>	<u>Stanton II</u>
	<u>Current Month</u>		<u>Current Month</u>	<u>Current Month</u>	<u>Current Month</u>	<u>Current Month</u>
	<u>Actual Cost</u>	<u>Rate</u>	<u>Rate</u>	<u>Rate</u>	<u>Rate</u>	<u>Rate</u>
Demand (kW)	\$20.08	\$19.66				
Energy (MWh)	\$20.24	\$21.12				
Transmission (kW)	\$2.61	\$2.99				
All-Inclusive (MWh) - Monthly	\$74.62	\$75.29	\$83.53	\$120.50	\$119.43	\$77.69
All-Inclusive (MWh) - Annually	\$72.94	\$65.63	\$90.12	\$85.77	\$74.95	\$74.12
S/T Over/(Under) Recovery Through 1/31/20	\$ (12,645,517)		\$ 659,304	\$ 866,473	\$ (176,687)	\$ 1,720,412
Billed ENERGY MWH fiscal year-to-date	1,727,747					
Budgeted ENERGY MWH fiscal year-to-date	1,728,243					
Days of Cash Available - O&M Fund	61		29	18	26	26
Days of Cash Available - O&M & General Reserve Funds	62		29	18	26	26
O&M Balance (does not include borrowed \$\$'s)	\$ 63,953,248		\$ 4,720,641	\$ 1,108,289	\$ 511,782	\$ 3,793,960
O&M and General Reserve Funds	\$ 65,000,441		\$ 4,720,641	\$ 1,108,289	\$ 511,782	\$ 3,793,960
Borrowings:						
LOC Borrowings Balance	\$ 5,000,000					
60 Day O&M Fund Target	\$ 62,724,655		\$ 9,700,000	\$ 3,600,000	\$ 1,200,000	\$ 8,800,000

**ALL REQUIREMENTS PROJECT
ACTUAL BILLED ENERGY RATE**



**ALL REQUIREMENTS PROJECT
ACTUAL ALL INCLUSIVE BILLED RATE**



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Florida Municipal Power Agency
FMPA
Statement of Net Position
For the Periods Ended Friday, January 31, 2020
Whole Thousands (US \$)

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All-Requirements Project	Tri-City Project	Stanton II Project	Totals
ASSETS								
Current Assets:								
Cash and cash equivalents	2,935	59	4,675	1,108	15,989	512	3,794	29,072
Investments	7,354		34,766	15,310	68,107	1,847	31,726	159,109
Participant accounts receivable	1,485		4,343	1,659	28,504	471	4,360	40,822
Due from Participants								
Fuel stock and material inventory				1,333	42,654	477	2,303	46,767
Other current assets	483		259	97	5,267	2	188	6,295
Restricted assets available for current liabilities			25,156		58,757		12,154	96,066
Total Current Assets	12,257	59	69,198	19,507	219,278	3,308	54,525	378,132
Non-Current Assets:								
Restricted Assets:								
Cash and cash equivalents	1,314	5	84,631	354	3,689	235	491	90,719
Investments	102		39,843	4,972	53,452	2,741	13,059	114,168
Accrued Interest			148	42	141	18	31	381
Due (to) from other projects	140	(139)						
Less: Portion Classified as Current			(25,156)		(58,757)		(12,154)	(96,066)
Total Restricted Assets	1,555	(134)	99,466	5,367	(1,475)	2,994	1,428	109,202
Utility Plant:								
Electric plant			301,505	91,571	1,286,962	36,604	205,187	1,921,830
General plant	9,386		26,747	13	4,635	37	91	40,909
Less accumulated depreciation and amortization	(6,298)		(306,195)	(65,378)	(673,176)	(26,451)	(112,043)	(1,189,541)
Net utility plant	3,089		22,058	26,205	618,422	10,190	93,235	773,198
Construction work in progress	40		1,561					1,601
Total Utility Plant, net	3,129		23,619	26,205	618,422	10,190	93,235	774,799
Other Assets								
Net costs recoverable from future participant billi...		81	15,988		267,120			283,189
Prepaid natural Gas - PGP					14,244			14,244
Other	242				12			253
Total Other Assets	242	81	15,988		281,375			297,686
Total Assets	17,183	6	208,271	51,079	1,117,600	16,492	149,187	1,559,819
Deferred Outflows of Resources								
Deferred Outflows from ARO's & Derivatives				1,002	1,116	359	1,572	4,049
Unamortized Loss on Advanced Refunding			5,489		43,798		9,045	58,333
Total Deferred Outflows			5,489	1,002	44,914	359	10,617	62,382
Total Assets & Deferred Outflows	17,183	6	213,760	52,081	1,162,514	16,851	159,805	1,622,200
LIABILITIES AND NET ASSETS								
Current Liabilities:								
Payable from unrestricted assets:								
Accounts payable & Accrued Liabilities	1,357	(42)	(3,199)	(832)	21,959	(235)	(1,141)	17,866
Due to Participants		48	3,427	1,113	16,554	355	2,396	23,893
Line of Credit Payable					5,000			5,000
Capital Lease and other Obligations					12,283			12,283
Total Current Liabilities Payable from Unrestricted...	1,357	6	228	281	55,795	120	1,255	59,042
Payable from Restricted Assets:								
Current portion of long-term revenue bonds			23,320		46,875		10,852	81,047
Accrued interest on long-term debt			1,836		11,882		1,302	15,019
Total Current Liabilities Payable from Restricted As...			25,156		58,757		12,154	96,066
Total Current Liabilities	1,357	6	25,383	281	114,552	120	13,409	155,108
Liabilities Payable from Restricted Assets:								
Held in Trust for Decommissioning								
Held in Trust for Rate Stabilization	1,503							1,503
Accrued decommissioning expenses			89,501					89,501
Total Liabilities Payable from Restricted Assets	1,503		89,501					91,004
Long-Term Liabilities Less Current Por...								
Long-term debt			98,876		933,561		104,392	1,136,829
Employee Related Obligations	5,686							5,686
Landfill Closure & Asset Retirement Obligations				1,136	1,270	407	1,802	4,615
Advances from Participants					18,688			18,688
FMV Derivative Instruments					(8)			(8)
Total Long-Term Liabilities	5,686		98,876	1,136	953,511	407	106,195	1,165,810
Deferred Inflows of Resources								
Due to Participants				50,664		16,324	40,201	107,189
Acquisition Adjustment					94,451			94,451
Total Deferred Inflows				50,664	94,451	16,324	40,201	201,641
Total Long-Term Liabilities & Deferred Inflows	5,686		98,876	51,800	1,047,962	16,731	146,396	1,367,451
Net Position:								
Invested in capital assets, net of related debt	3,129		(93,088)	26,205	(330,499)	10,190	(12,964)	(397,027)
Restricted	52	(134)	33,285	5,367	42,356	2,994	12,280	96,200
Unrestricted	5,456	134	59,802	(31,572)	288,143	(13,184)	684	309,463
Total Net Assets	8,637							8,637
Total Liabilities and Net Position	17,183	6	213,760	52,081	1,162,514	16,851	159,805	1,622,200

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Florida Municipal Power Agency
FMPA
Statement of Revenues, Expenses, & Changes in Fund Net Assets
For the Four Months Ending Friday, January 31, 2020
Whole Thousands (US \$)

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All-Requirements Project	Tri-City Project	Stanton II Project	Totals
Operating Revenue:								
Billings to participants	4,706	5	19,359	8,131	116,402	2,379	18,858	169,841
Interchange Sales					2,481			2,481
Sales to Others	8		1,011	138	8,418	49	209	9,833
Amortization of exit payment					2,776			2,776
Amounts to be recovered from (refunded to) participants		(9)	(242)	(234)	12,646	(69)	(930)	11,161
Total Operating Revenue	4,714	(4)	20,128	8,035	142,723	2,359	18,137	196,093
Operating Expenses:								
Operation and maintenance			2,825	1,723	30,055	624	2,489	37,716
Fuel Expense				3,156	55,072	1,189	6,948	66,364
Nuclear Fuel amortization			1,468					1,468
Spent fuel fees								
Purchased power			722		11,001			11,723
Transmission services			120	430	10,015	152	694	11,410
General and administrative	4,682		878	511	7,261	278	719	14,328
Interest Expense								
Depreciation	103		588	1,169	19,876	447	1,899	24,081
Decommissioning			1,957					1,957
Total Operating Expense	4,784		8,558	6,987	133,279	2,689	12,748	169,046
Total Operating Income	(71)	(4)	11,570	1,047	9,444	(330)	5,389	27,046
Non-Operating Income (Expense):								
Interest Expense			(1,836)		(14,327)		(1,302)	(17,464)
Amortization of debt premium and discount			402		4,183		297	4,882
Debt issue costs					(503)			(503)
Investment Income	(986)	4	2,608	179	995	58	(165)	2,694
Gain (Loss) on ineffective swaps								
Amortization of swap terminations					(5,885)			(5,885)
Amortization of loss on Advanced Refunding			(433)		(2,495)		(646)	(3,574)
Development fund fee								
Development Fund Distribution								
Write off development project								
Total Non - Operating Income (Expense)	(986)	4	741	179	(18,031)	58	(1,815)	(19,850)
Change in Net Assets Before Regulatory Adj	(1,056)		12,311	1,227	(8,587)	(272)	3,574	7,196
Net cost recoverable from future participant billings			(12,311)	(1,227)	8,587	272	(3,574)	(8,252)
Change in Net Assets After Regulatory Adj	(1,056)							(1,056)
Net Assets at Beginning of Year	9,693							9,693
Net Assets at End of Year	8,637							8,637

FLORIDA MUNICIPAL POWER AGENCY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
(thousands omitted)
Fiscal Year to Date 1/31/20

	Business-Type Activities- Proprietary Funds							
	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All Requirements Project	Tri-City Project	Stanton II Project	Totals
Cash Flows From Operating Activities:								
Cash Received From Customers	\$ 5,448	\$ (43)	\$ 16,833	\$ 9,155	\$ 136,059	\$ 2,947	\$ 17,301	\$ 187,700
Cash Paid to Suppliers	(2,657)	(42)	(7,705)	(7,996)	(122,022)	(2,949)	(13,095)	(156,466)
Cash Paid to Employees	(2,373)							(2,373)
Net Cash Provided by (Used in) Operating Activities	\$ 418	\$ (85)	\$ 9,128	\$ 1,159	\$ 14,037	\$ (2)	\$ 4,206	\$ 28,861
Cash Flows From Investing Activities:								
Proceeds From Sales and Maturities Of Investments	\$ 661	\$ -	\$ 425,004	\$ 15,207	\$ 88,702	\$ 3,577	\$ 13,127	\$ 546,278
RSA Deposits and Interest Earnings	1,264							1,264
Purchases of Investments	(3,786)		(353,618)	(23,964)	(61,475)	(5,980)	(7,486)	(456,309)
Income received on Investments	(91)	5	8,021	(17)	(1,633)	4	(1,024)	5,265
Net Cash Provided by (Used in) Investment Activities	\$ (1,952)	\$ 5	\$ 79,407	\$ (8,774)	\$ 25,594	\$ (2,399)	\$ 4,617	\$ 96,498
Cash Flows From Capital & Related Financing Activities:								
Proceeds from Issuance of Bonds & Loans	\$ -	\$ -	\$ -	\$ -	\$ 101,851	\$ -	\$ -	\$ 101,851
Debt Issuance Costs					(503)			(503)
Vero Beach Withdrawal Payment					-			
Capital Expenditures - Utility Plant	(139)		(5,120)	(296)	(3,111)	(177)	(1,215)	(10,058)
Long Term Gas Pre Pay - PGP					(479)			(479)
Principal Payments - Long Term Debt			(17,715)	(8,985)	(157,046)	(3,290)	(10,747)	(197,783)
Line of Credit Advances								
Line of Credit Payments								
Transferred (To) From Other Funds		(1)						(1)
Interest paid on Debt			(3,159)	(240)	(21,660)	(35)	(2,151)	(27,245)
Swap Termination Payments					(15,482)			(15,482)
Deferred Charges - Solar Project								
Net Cash Provided (Used in) Capital & Related Financing Activities	\$ (139)	\$ (1)	\$ (25,994)	\$ (9,521)	\$ (96,430)	\$ (3,502)	\$ (14,113)	\$ (149,700)
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (1,673)	\$ (81)	\$ 62,541	\$ (17,136)	\$ (56,799)	\$ (5,903)	\$ (5,290)	\$ (24,341)
Cash and Cash Equivalents - Beginning	5,922	145	26,765	18,598	76,477	6,650	9,575	144,132
Cash and Cash Equivalents - Ending	\$ 4,249	\$ 64	\$ 89,306	\$ 1,462	\$ 19,678	\$ 747	\$ 4,285	\$ 119,791
Consisting of:								
Unrestricted	\$ 2,935	\$ 59	\$ 4,675	\$ 1,108	\$ 15,989	\$ 512	\$ 3,794	\$ 29,072
Restricted	1,314	5	84,631	354	3,689	235	491	90,719
Total	\$ 4,249	\$ 64	\$ 89,306	\$ 1,462	\$ 19,678	\$ 747	\$ 4,285	\$ 119,791
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities:								
Operating Income (Loss)	\$ (71)	\$ (4)	\$ 11,570	\$ 1,047	\$ 9,444	\$ (330)	\$ 5,389	\$ 27,045
Adjustment to Reconcile Net Operating Income to Net Cash Provided by (Used In) Operating Activities:								
Depreciation	103		588	1,169	19,876	447	1,899	24,082
Asset Retirement Costs								
Decommissioning			1,957					1,957
Amortization of Nuclear Fuel			1,468					1,468
Amortization of Pre Paid Gas - PGP					2,756			2,756
Amortization of Vero Exit Payment					(2,776)			(2,776)
Changes in Assests and Liabilities Which Provided (Used) Cash:								
Inventory				34	(476)	13	(166)	(595)
Receivables From (Payable to) Participants	735	9	(3,294)	1,121	(3,318)	587	(836)	(4,996)
Prepays	169		108	(95)	(1,224)	(2)	14	(1,030)
Accounts Payable and Accrued Expense	(518)	(42)	(3,268)	(2,117)	(10,177)	(717)	(2,094)	(18,933)
Other Deferred Costs		(48)	(1)		(68)			(117)
Net Cash Provided By (Used In) Operating Activities	\$ 418	\$ (85)	\$ 9,128	\$ 1,159	\$ 14,037	\$ (2)	\$ 4,206	\$ 28,861
Noncash Investing, capital and financing activities:								
Increase (Decrease) in mark to market values								
Non-Trust Investments	\$ (895)	\$ -	\$ (5,485)	\$ 158	\$ 2,512	\$ 35	\$ 848	\$ (2,827)
Interest Rate Derivative Contracts								
Change in Effective Swaps					(2,919)			(2,919)

Florida Municipal Power Agency
Agency
For the Four Months Ending Friday, January 31, 2020

Current Year		
Monthly Actual	YTD Actual	Annual Budget
1,476	4,697	15,274
5	9	112
		28
2	8	
19	83	240
1,502	4,797	15,655
943	2,537	8,552
170	708	1,762
67	309	1,000
7	28	112
35	140	450
244	873	2,453
1	53	216
9	34	173
		396
7	27	
		300
1,482	4,708	15,415
19	89	240
(21)	(103)	(486)
		316
(877)	(1,069)	
7	27	80
(891)	(1,145)	(90)
(872)	(1,056)	150

Income

Income

Agency Allocation Billings

FMPA Projects

Joint Owner Services

Member Services

Other Income

Investment Income

Gain on Sale of Investments

Total Income

Expense

Administrative & General Salaries

Office Supplies & Expenses

Outside Services

Property Insurance

Injuries & Damages

Pension and Benefits

Misc General Expense

Maintenance of General Plant

Interest Expense - Office Building

Purchases of Capital Assets

Building Maintenance Fund

Debt Principal Payment

Change in Assets - Budgetary Basis

Depreciation Expense

Amount invested in Capital Assets

Investment Mark to Market (GASB 31)

Add back: Building Maintenance Fund

Change in Assets - GAAP Basis

Prior Year		
Monthly Actual	YTD Actual	Annual Actual
1,060	4,245	14,578
7	11	126
(10)		28
2	8	28
21	90	241
	6	26
1,080	4,360	15,027
591	2,145	7,971
155	655	1,784
52	362	839
4	17	63
36	142	426
177	672	2,773
3	18	223
18	54	155
1	2	5
16	170	238
7	27	80
		220
1,059	4,264	14,777
21	96	250
(40)	(125)	(445)
16	170	238
5	31	76
7	27	80
(12)	103	(51)
9	200	199

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Florida Municipal Power Agency
All-Requirements Project
Statement of Revenues, Expenses, & Changes in Fund Net Assets
For the Four Months Ending Friday, January 31, 2020
Whole Thousands (US\$)

Current Year			Prior Year		
Monthly Actual	YTD Actual	Annual Budget	Monthly Actual	YTD Actual	Annual Actual
REVENUES					
Demand Revenues					
19,020	67,373	240,345	16,700	65,813	234,287
607	1,404	3,003	488	698	1,907
1,472	5,890	18,473	1,679	2,491	90,199
231	954	948	431	1,086	4,210
21,330	75,621	262,770	19,298	70,089	330,602
Energy Revenues					
8,465	35,406	153,805	14,179	54,073	150,426
1,552	7,241	6,000	1,005	4,220	11,717
814	2,481	15,296	858	3,352	17,853
653	3,923	12,274	407	812	8,465
11,484	49,052	187,375	16,448	62,457	188,461
Transmission Revenues					
2,253	8,153	25,936	1,928	7,967	25,427
250	999	2,927	222	1,038	2,817
	106		53	197	619
15	48	141	9	36	111
42	167	500	42	167	500
64	255	764	58	87	554
2,623	9,727	30,267	2,313	9,492	30,028
35,437	134,400	480,411	38,059	142,038	549,092
Expenses					
Demand Cost Centers					
3,780	15,120	48,342	3,674	12,589	47,963
1,440	5,761	17,620	1,417	5,798	17,313
2,722	12,218	42,556	3,140	13,274	38,044
9,750	38,707	116,823	9,858	40,696	193,773
1,885	6,432	22,415	1,567	6,200	20,941
2,462	10,213	30,737	2,484	10,416	31,136
(1,241)	(5,389)	(20,496)	(1,385)	(6,368)	(17,418)
398	1,591	4,773			3,265
21,195	84,652	262,770	20,754	82,604	335,017
Energy Cost Centers					
239	679	4,299	64	647	2,834
63	250	750	63	250	751
186	4,302	3,861	313	3,621	7,167
9,490	41,675	157,125	12,815	53,592	157,049
1,241	5,389	20,496	1,385	6,368	17,418
29	(24)	843	(57)	48	(121)
11,247	52,271	187,375	14,582	64,526	185,097
Transmission Cost Centers					
2,475	9,124	27,340	1,787	8,270	27,198
250	999	2,927	222	889	2,668
2,725	10,123	30,267	2,009	9,160	29,866
35,167	147,046	480,411	37,345	156,290	549,980

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Florida Municipal Power Agency
All-Requirements Project
Statement of Revenues, Expenses, & Changes in Fund Net Assets
For the Four Months Ending Friday, January 31, 2020
Whole Thousands (US\$)

Current Year			NET INCOME BEFORE FAS 71	Prior Year		
Monthly Actual	YTD Actual	Annual Budget		Monthly Actual	YTD Actual	Annual Actual
271	(12,646)			714	(14,252)	(889)

Current Year			Prior Year		
Monthly Actual	YTD Actual	Annual Budget	Monthly Actual	YTD Actual	Annual Actual
			Operating Revenue:		
4,707	18,829	51,781	Demand	4,654	18,561
34	135	370	Transmission	31	124
317	1,406	2,031	Reliability/Exchange	256	1,168
54	220	662	Interest Income	37	154
5,112	20,590	54,844	Total Revenues	4,978	20,007
			Operating Expense:		
853	2,825	11,881	Fixed Operation & Maintenance	353	2,755
			Fuel Acquisition	2	202
465	722	2,255	Purchased Power - Reliab Exchg.	241	1,095
17	67	211	Transmission - FPL	17	67
13	53	159	- OUC	12	48
268	698	1,865	A&G - FPL	171	335
37	146	438	A&G - FMPA - Agency Allocation	36	143
		1	Trustee Fees		6
		10	Bond Remarketing	11	77
6	26	76	Dues	6	25
1	8	61	Other	2	172
1,659	4,545	16,957	Total Expenses	851	4,923
			Fund Contributions:		
			Deposit to:		
625	2,500	7,500	Renewal and Replacement Fund	167	667
2,721	10,886	28,829	Debt Service Accounts	1,225	6,767
			General Reserve Fund & FSA	1,088	2,488
500	2,000	6,000	Nuclear Fuel Fund	292	1,167
3,846	15,386	42,329	Total Fund Contributions	2,771	11,088
5,506	19,931	59,286	Total Expenses and Fund Contributions	3,622	16,011
(394)	659	(4,442)	Net Short-Term Revenue	1,356	3,996
			Long Term		
73	305	1,083	Income Direct to Flow of Funds		
			Interest Income-General Reserve	148	462
			Gain on Sale of Securities		8,399
			Add Back		
			Nuclear Fuel Purchased	2	200
625	2,500	7,500	Transfers to Renewal & Replacement	167	667
2,263	9,050	23,320	Transfers for Debt Principal	1,758	5,168
500	2,000	6,000	Transfers for Nuclear Fuel Fund	292	1,167
			Deduct		
(267)	(1,468)	(4,800)	Nuclear Fuel Amortization	(379)	(1,419)
(161)	(588)	(1,500)	Depreciation Expense	(116)	(379)
(8)	(31)	(176)	Amortization of Bond Costs	(5)	(4,800)
			Swap Termination Fee		(4,617)
			Gain\ (loss) on Ineffective Swaps		(921)
517	1,957	6,467	Decommissioning Interest Retained		
			Investment Income	429	1,714

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Florida Municipal Power Agency
St Lucie Project
Statement of Revenues, Expenses, & Changes in Fund Net Assets
For the Four Months Ending Friday, January 31, 2020
 Whole Thousands (US\$)

Current Year				Prior Year		
Monthly Actual	YTD Actual	Annual Budget		Monthly Actual	YTD Actual	Annual Actual
(503)	(1,957)	(6,467)	Interest Retained in Decomissioning	(429)	(1,714)	(5,335)
141	126		Unrealized Gain / (Loss) - (GASB31)	118	(5,839)	(5,622)
3,180	11,893	31,427	Long-Term Revenue	1,985	(1,913)	14,250
2,786	12,552	26,985	Net Revenue	3,340	2,083	23,775
(2,786)	(12,552)	(26,985)	Closing Account	(3,340)	(2,083)	(23,775)

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Florida Municipal Power Agency
Stanton Project
Statement of Revenues, Expenses, & Changes in Fund Net Assets
For the Four Months Ending Friday, January 31, 2020
Whole Thousands (US \$)

Current Year			Prior Year		
Monthly Actual	YTD Actual	Annual Budget	Monthly Actual	YTD Actual	Annual Actual
Operating Revenue:					
1,225	4,899	14,698	1,746	6,984	20,953
108	430	1,291	99	395	1,185
436	2,801	7,039	1,189	4,322	10,383
37	138	380	25	130	360
17	69	91	25	47	260
1,823	8,338	23,499	3,084	11,879	33,141
Operating Expense:					
438	2,014	6,213	353	1,580	5,573
436	2,801	7,039	1,189	4,322	10,383
11	50	217	15	56	172
107	430	1,291	98	388	1,170
98	361	1,330	78	371	1,032
37	146	498	36	143	428
1	3	14	1	3	102
1,128	5,805	16,602	1,770	6,863	18,862
Fund Contributions:					
Deposit to:					
417	1,667	5,000	250	1,000	3,000
			783	3,132	9,305
417	1,667	5,000	1,033	4,132	12,305
1,545	7,472	21,602	2,803	10,995	31,166
278	866	1,897	281	885	1,974
Net Short-Term Revenue					
Long Term					
17	69	195			
			5	38	161
			(11)	(14)	12
Add Back					
417	1,667	5,000	743	2,972	8,824
			250	1,000	3,000
Deduct					
(296)	(1,169)	(3,600)	(296)	(1,193)	(3,569)
(3)	(13)	(40)	(2)	(10)	(29)
24	41				(136)
158	595	1,555	679	2,855	8,380
436	1,461	3,452	960	3,740	10,354
(436)	(1,461)	(3,452)	(960)	(3,740)	(10,354)
Net Revenue					
Closing Account					

Florida Municipal Power Agency
Stanton II Project
Statement of Revenues, Expenses, & Changes in Fund Net Assets
For the Four Months Ending Friday, January 31, 2020
 Whole Thousands (US \$)

Current Year			Prior Year		
Monthly Actual	YTD Actual	Annual Budget	Monthly Actual	YTD Actual	Annual Actual
			Operating Revenue:		
2,948	11,790	35,371	Demand	2,470	9,879
174	695	2,085	Transmission	160	638
1,422	6,373	17,317	Energy	1,735	4,842
65	209	525	Brine Plant Income	47	190
39	144	388	Interest Income	39	194
4,647	19,212	55,686	Total Revenues	4,451	15,743
			Operating Expense:		
570	2,981	11,261	Fixed Operation & Maintenance	1,249	3,988
1,422	6,373	17,317	Fuel Burned	1,735	4,842
16	63	265	User Fee	22	68
173	694	2,085	Transmission - OUC	158	632
153	566	1,921	Admin & General-OUC	123	582
37	146	438	Admin & General-FMPA	36	143
1	6	41	Debt Management Costs	2	5
2,373	10,829	33,328	Total Expenses	3,325	10,259
			Fund Contributions:		
			Deposit to:		
417	1,667	5,000	Reserve Funds	667	2,667
1,249	4,996	14,987	Debt Service	1,167	4,669
1,666	6,662	19,987	Total Fund Contributions	1,834	7,336
4,038	17,491	53,315	Total Expenses and Fund Contributions	5,158	17,595
609	1,720	2,371	Net Short-Term Revenue	(708)	(1,852)
			Long Term		
50	200	535	Income Direct to Flow of Funds		
			Interest Income-General Reserve	43	174
			Gain on Sale of Securities		7
			Add Back		
924	3,694	11,082	Transferred for Principal on Debt	809	3,235
125	500	1,500	Transferred to Reserve Funds	250	1,000
292	1,167	3,500	Transferred to Renewal & Replacement	417	1,667
			Deduct		
(480)	(1,899)	(5,520)	Depreciation Expense	(452)	(1,858)
(87)	(349)	(1,027)	Amortization of Bond Costs	(105)	(418)
(5)	(21)	(62)	Landfill Accrual		(234)
92	(509)		Unrealized Gain / (Loss) - (GASB31)	79	324
909	2,784	10,008	Long-Term Revenue	1,040	4,131
1,519	4,504	12,379	Net Revenue	332	2,279
(1,519)	(4,504)	(12,379)	Closing Account	(332)	(2,279)

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Florida Municipal Power Agency
Tri-City Project
Statement of Revenues, Expenses, & Changes in Fund Net Assets
For the Four Months Ending Friday, January 31, 2020
Whole Thousands (US \$)

Current Year			Prior Year		
Monthly Actual	YTD Actual	Annual Budget	Monthly Actual	YTD Actual	Annual Actual
Operating Revenue:					
291	1,165	3,494	669	2,675	8,024
38	152	457	35	140	419
177	1,062	2,463	448	1,636	3,853
13	49	136	9	47	129
8	33	56	2	13	105
527	2,461	6,606	1,164	4,510	12,530
Operating Expense:					
161	728	2,221	127	566	1,995
177	1,062	2,463	448	1,636	3,853
4	18	79	5	20	62
38	152	457	35	138	415
35	129	476	28	133	369
37	146	438	36	143	428
1	2	9		1	39
452	2,238	6,143	679	2,637	7,162
Fund Contributions:					
Deposit to:					
100	400	1,200	142	567	1,700
			278	1,111	3,302
100	400	1,200	419	1,678	5,001
552	2,638	7,343	1,099	4,315	12,163
(25)	(177)	(737)	65	195	366
Net Short-Term Revenue					
Long Term					
1	4	13			
			(2)	2	12
			1	5	7
Add Back					
100	400	1,200	272	1,088	3,231
			142	567	1,700
Deduct					
(114)	(447)	(1,380)	(113)	(454)	(1,359)
(1)	(5)	(14)	(6)	(25)	(74)
4	21				(49)
(10)	(26)	(181)	291	1,195	3,482
(35)	(203)	(918)	356	1,390	3,848
35	203	918	(356)	(1,390)	(3,848)
Net Revenue					
Closing Account					

January 2020 Accounts Receivable Collections Journal

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments
KEY04	Key West	9/5/2019	031933	\$ 2,940.23	Safety Training Invoice	Elizabeth Franco indicated that this invoice was paid on 9/30/2019 with Chk# 175586. Per my analysis, this invoice was paid, but another Invoice (# 031830) from August 5th remained unpaid. I sent her a copy of my analysis, and a 2nd copy of the outstanding invoice. February 12,2020 , I followed up with Elizabeth, and she expected no invoice in August since a meeting was not held. I explained that we invoice the same amount all year long whether there is a meeting or not. She said he will create a PO for this invoice, and get it processed.