



FINANCIAL PACKAGE MEMORANDUM

TO: FMPA Financial Statement Recipients
FROM: Accounting Department
DATE: March 27, 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 February 29, 2020.

Material Variances: All-Requirements Project

Total Expenses decreased \$9.5 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 \$5.6 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

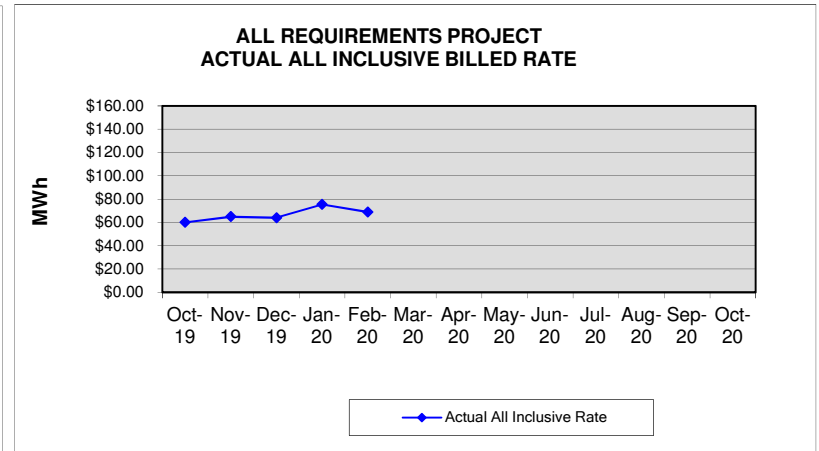
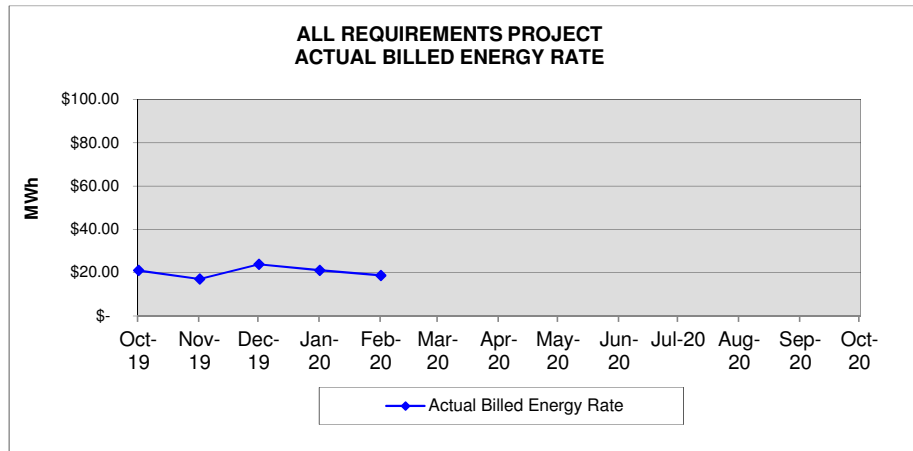
Total Expenses and Fund Contributions increased \$574,000 Year to Date 2020 vs. 2019 primarily due to higher fuel costs because of the Stanton Energy Center Unit II being on outage last fall. This increase is partially offset by lower O&M charges billed by OUC, and lower transfers to the Renewal and Replacement Fund for capital expenditures.

Stanton & Tri-City

Total Expenses and Fund Contributions decreased \$5.0 million for the Stanton Project and \$2.3 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 February 29, 2020

	All-Requirements		St. Lucie	Stanton I	Tri-City	Stanton II
	Current Month		Current Month	Current Month	Current Month	Current Month
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$23.59	\$19.61				
Energy (MWh)	\$18.42	\$18.71				
Transmission (kW)	\$2.50	\$3.03				
All-Inclusive (MWh) - Monthly	\$75.76	\$68.89	\$116.24	\$0.00	\$0.00	\$88.46
All-Inclusive (MWh) - Annually	\$73.46	\$66.23	\$94.72	\$96.80	\$84.90	\$76.48
S/T Over/(Under) Recovery Through 2/29/20	\$ (15,323,868)		\$ (525,565)	\$ 1,284,439	\$ (180,125)	\$ 1,848,209
Billed ENERGY MWH fiscal year-to-date	2,117,674					
Budgeted ENERGY MWH fiscal year-to-date	2,120,597					
Days of Cash Available - O&M Fund	61		60	60	60	60
Days of Cash Available - O&M & General Reserve Funds	62		268	303	145	263
O&M Balance (does not include borrowed \$\$'s)	\$ 62,856,120		\$ 9,700,000	\$ 3,600,000	\$ 1,200,000	\$ 8,800,000
O&M and General Reserve Funds	\$ 63,935,814		\$ 43,296,375	\$ 18,153,581	\$ 2,898,834	\$ 38,517,336
Borrowings:						
LOC Borrowings Balance	\$ 5,000,000					
60 Day O&M Fund Target	\$ 61,873,655		\$ 9,700,000	\$ 3,600,000	\$ 1,200,000	\$ 8,800,000



Florida Municipal Power Agency

Statement of Net Assets

000's USD

As of February 29, 2020

	Agency Fund	Pooled Loan	St. Lucie	Stanton	All-Requirements	Tri-City Project	Stanton II	Totals
ASSETS								
Current Assets:								
Cash & Cash Equivalents	3,879	59	11,581	2,891	19,978	1,049	6,376	45,814
Investments	6,816		32,509	15,384	65,740	1,852	32,844	155,145
Participants accounts receivable	1,161		3,158	1,223	24,735	293	3,971	34,540
Due from Participants								
Fuel stock and material inventory				1,419	43,245	508	3,420	48,592
Other current assets	600		611	111	7,544	3	191	9,061
Restricted assets available for current liabilities			25,615		61,809		12,479	99,902
Total Current Assets	12,456	59	73,474	21,028	223,051	3,706	59,281	393,054
Non-Current Assets:								
Restricted Assets:								
Cash and cash equivalents	1,316	5	90,477	116	10,432	95	1,908	104,349
Investments	102		34,423	4,991	53,809	2,737	12,594	108,655
Accrued Interest			136	37	134	23	42	372
Due (to) from other projects	140	(139)						
Less: Portion Classified as Current			(25,615)		(61,809)		(12,479)	(99,902)
Total Restricted Assets	1,557	(134)	99,422	5,144	2,566	2,854	2,065	113,474
Utility Plant:								
Electric Plant			301,587	92,236	1,287,396	36,845	205,793	1,923,857
General Plant	9,426		28,221	20	4,901	36	91	42,696
Less accumulated depreciation and amortization	(6,330)		(306,343)	(65,676)	(677,973)	(26,566)	(112,519)	(1,195,407)
Net utility plant	3,096		23,464	26,581	614,324	10,316	93,365	771,146
Construction work in process	40		1,863		240			2,143
Total Utility Plant, net	3,137		25,327	26,581	614,564	10,316	93,365	773,290
Other Assets								
Net costs recoverable from future participant billing		81	12,706		265,952			278,738
Prepaid natural Gas - PGP					13,555			13,555
Other	242				12			253
Total Other Assets	242	81	12,706		279,518			292,546
Total Assets	17,391	6	210,928	52,753	1,119,700	16,876	154,712	1,572,365
Deferred Outflows of Resources								
Deferred Outflows from ARO's & Derivatives				1,002	1,116	359	1,572	4,049
Unamortized Loss on Advanced Refunding			5,381		43,082		8,884	57,347
Total Deferred Outflows			5,381	1,002	44,198	359	10,456	61,396
Total Assets & Deferred Outflows	17,391	6	216,309	53,755	1,163,898	17,235	165,168	1,633,760
LIABILITIES AND NET ASSETS								
Current Liabilities:								
Payable from unrestricted assets:								
Accounts Payable & Accrued Liabilities	1,574	(42)	144	298	25,636	201	2,767	30,577
Due to Participants		48	1,844	1,421	13,875	316	2,341	19,845
Line of Credit Payable					5,000			5,000
Capital Lease and other Obligations					12,283			12,283
Total Current Liabilities Payable from Unrestricted Assets	1,574	6	1,988	1,719	56,794	517	5,108	67,705
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			2,295		14,934		1,627	18,855
Total Current Liabilities Payable from Restricted Assets			25,615		61,809		12,479	99,902
Total Current Liabilities	1,574	6	27,602	1,719	118,602	517	17,587	167,607
Liabilities Payable from Restricted Assets:								
Held in Trust for Decommissioning								
Held in Trust for Rate Stabilization	1,505							1,505
Accrued decommissioning expenses			89,931					89,931
Total Liabilities Payable from Restricted Assets	1,505		89,931					91,436
Long-Term Liabilities Less Current Portion:								
Long-term debt			98,775		931,284		104,318	1,134,377
Employee Related Obligations	5,690							5,690
Landfill Closure & Asset Retirement Obligations				1,139	1,273	408	1,807	4,628
Advances from Participants					18,688			18,688
FMV Derivative Instruments					(8)			(8)
Total Long-Term Liabilities	5,690		98,775	1,139	951,238	408	106,125	1,163,376
Deferred Inflows of Resources								
Due to Participants				50,896		16,310	41,455	108,661
Acquisition Adjustment					94,057			94,057
Total Deferred Inflows				50,896	94,057	16,310	41,455	202,718
Total Long-Term Liabilities & Deferred Inflows	5,690		98,775	52,035	1,045,295	16,718	147,581	1,366,095
Net Position:								
Invested in capital assets, net of related debt	3,378		(96,768)	27,583	(468,807)	10,675	(20,233)	(544,172)
Restricted	52	(134)	32,810	5,144	49,441	2,854	12,917	103,085
Unrestricted	5,192	134	63,957	(32,727)	419,366	(13,529)	7,316	449,710
Total Net Assets	8,622							8,622
Total Liabilities and Net Position	17,391	6	216,309	53,755	1,163,898	17,235	165,168	1,633,760

FLORIDA MUNICIPAL POWER AGENCY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
(thousands omitted)
Fiscal Year to Date 2/29/20

	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	\$ 6,931	\$ (43)	\$ 21,853	\$ 10,840	\$ 171,608	\$ 3,429	\$ 21,710	\$ 236,328
Cash Paid to Suppliers	(3,105)	(42)	(6,632)	(7,511)	(147,038)	(2,796)	(12,755)	(179,879)
Cash Paid to Employees	(2,982)							(2,982)
Net Cash Provided by (Used In) Operating Activities	\$ 844	\$ (85)	\$ 15,221	\$ 3,329	\$ 24,570	\$ 633	\$ 8,955	\$ 53,467
Cash Flows From Investing Activities:								
Proceeds From Sales and Maturities Of Investments	\$ 1,105	\$ -	\$ 516,308	\$ 15,214	\$ 98,018	\$ 3,576	\$ 14,126	\$ 648,347
RSA Deposits and Interest Earnings	1,266							1,266
Purchases of Investments	(3,786)		(436,982)	(23,964)	(68,277)	(5,980)	(8,703)	(547,692)
Income received on Investments	23	5	8,600	23	(1,415)	7	(950)	6,293
Net Cash Provided by (Used In) Investment Activities	\$ (1,392)	\$ 5	\$ 87,926	\$ (8,727)	\$ 28,326	\$ (2,397)	\$ 4,473	\$ 108,214
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	(179)		(6,980)	(968)	(4,051)	(417)	(1,821)	(14,416)
Long Term Gas Pre Pay - PGP					(479)			(479)
Principal Payments - Long Term Debt			(17,716)	(8,985)	(158,168)	(3,290)	(10,747)	(198,906)
Line of Credit Advances								
Line of Credit Payments								
Transferred (To) From Other Funds		(1)						(1)
Interest paid on Debt			(3,158)	(240)	(22,131)	(35)	(2,151)	(27,715)
Swap Termination Payments					(15,482)			(15,482)
Deferred Charges - Solar Project								
Net Cash Provided (Used In) Capital & Related Financing Activities	\$ (179)	\$ (1)	\$ (27,854)	\$ (10,193)	\$ (98,963)	\$ (3,742)	\$ (14,719)	\$ (155,651)
Net Increase (Decrease) in Cash and Cash Equivalents	\$ (727)	\$ (81)	\$ 75,293	\$ (15,591)	\$ (46,067)	\$ (5,506)	\$ (1,291)	\$ 6,030
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	\$ 5,195	\$ 64	\$ 102,058	\$ 3,007	\$ 30,410	\$ 1,144	\$ 8,284	\$ 150,162
Consisting of:								
Unrestricted	\$ 3,879	\$ 59	\$ 11,581	\$ 2,891	\$ 19,978	\$ 1,049	\$ 6,376	\$ 45,813
Restricted	1,316	5	90,477	116	10,432	95	1,908	104,349
Total	\$ 5,195	\$ 64	\$ 102,058	\$ 3,007	\$ 30,410	\$ 1,144	\$ 8,284	\$ 150,162
Reconciliation of Operating Income to Net Cash Provided by (Used In) Operating Activities:								
Operating Income (Loss)	\$ (104)	\$ (4)	\$ 14,490	\$ 1,144	\$ 12,983	\$ (354)	\$ 6,536	\$ 34,691
Adjustment to Reconcile Net Operating Income to Net Cash Provided by (Used In) Operating Activities:								
Depreciation	135		738	1,466	24,673	562	2,374	29,948
Asset Retirement Costs								
Decommissioning			2,387					2,387
Amortization of Nuclear Fuel			1,468					1,468
Amortization of Pre Paid Gas - PGP					3,445			3,445
Amortization of Vero Exit Payment					(3,170)			(3,170)
Changes in Assets and Liabilities Which Provided (Used) Cash:								
Inventory				(52)	(1,067)	(18)	(1,283)	(2,420)
Receivables From (Payable to) Participants	1,058	9	(3,692)	1,864	(2,228)	725	(502)	(2,766)
Prepays	52		(244)	(109)	(3,501)	(3)	11	(3,794)
Accounts Payable and Accrued Expense	(297)	(42)	75	(984)	(6,497)	(280)	1,819	(6,206)
Other Deferred Costs		(48)	(1)		(68)	1		(116)
Net Cash Provided By (Used In) Operating Activities	\$ 844	\$ (85)	\$ 15,221	\$ 3,329	\$ 24,570	\$ 633	\$ 8,955	\$ 53,467
Noncash Investing, capital and financing activities:								
Increase (Decrease) in mark to market values								
Non-Trust Investments	\$ (989)	\$ -	\$ (5,222)	\$ 258	\$ 3,016	\$ 35	\$ 1,283	\$ (1,619)
Interest Rate Derivative Contracts								
Change in Effective Swaps					(2,919)			(2,919)

Florida Municipal Power Agency
Agency
Income Statement

000's USD

As of February 29, 2020

	<u>Actual</u> YTD	<u>Budget</u> YTD	<u>Over (Under)</u> Budget
Income			
Agency Allocation Billings			
FMPA Projects	5,833	6,364	(531)
Joint Owner Services	30	47	(17)
Member Services		12	(12)
Other Income	10		10
Investment Income	99	100	(1)
Total Income	<u>5,972</u>	<u>6,523</u>	<u>(551)</u>
Expense			
Administrative & General Salaries	3,197	3,563	(366)
Office Supplies & Expenses	918	882	36
Outside Services	350	666	(316)
Property Insurance	35	46	(12)
Injuries & Damages	175	188	(12)
Pension & Benefits	1,065	1,744	(679)
Misc. General Expense	60	10	51
Maintenance of General Plant	42	96	(54)
Purchase of Capital Assets		165	(165)
Building Maintenance Fund	33	125	(92)
Toal Expense	<u>5,876</u>	<u>7,485</u>	<u>(1,609)</u>
Change in Assets - Budgetary Basis	96	(962)	1,059
Depreciation Expense	(135)	(203)	67
Amount Invested in Capital Assets		132	(132)
Investment Mark to Market	(1,066)		(1,066)
Building Maintenance Fund	33	33	
Total Adjustments	<u>(1,167)</u>	<u>(38)</u>	<u>(1,130)</u>
Change in Assets - GAAP Basis	<u><u>(1,071)</u></u>	<u><u>(1,000)</u></u>	<u><u>(71)</u></u>

Florida Municipal Power Agency
All-Requirements Project
FAS 71 Budget Report

000's USD

As of February 29, 2020

	<u>Actual</u> <u>YTD</u>	<u>Budget</u> <u>YTD</u>	<u>Over (Under)</u> <u>Budget</u>
Revenues			
Demand Revenues			
Demand - Participants	84,869	90,442	(5,573)
Customer Charge & Non-Member Sales	1,391	983	408
Withdrawals from Rate Protection Account	7,184	7,816	(633)
Investment Income	1,164	388	776
Total Demand Revenue	<u>94,607</u>	<u>99,629</u>	<u>(5,021)</u>
Energy Revenues			
Energy	43,876	56,644	(12,768)
Sale of Physical Natural Gas	8,957	2,500	6,457
Sale of Interchange Energy	4,910	9,373	(4,463)
Non-Member Energy Sales and Coal Plant Revenue	3,382	2,961	421
Withdrawals from Rate Protection Account			
Total Energy Revenue	<u>61,125</u>	<u>71,477</u>	<u>(10,352)</u>
Transmission Revenues			
Transmission - Others	10,075	9,999	76
- KUA	1,249	1,219	30
Standby Transmission	106		106
Low Voltage Delivery	59	57	3
Seminole Transmission Agreement	208	208	
Withdrawals from Rate Protection Account	318	318	
Total Transmission Revenues	<u>12,016</u>	<u>11,802</u>	<u>214</u>
Total Revenues	<u>167,748</u>	<u>182,908</u>	<u>(15,159)</u>
Expenses:			
Demand Cost Centers			
Capacity Purchased from Participants	18,721	20,262	(1,541)
Capacity Purchased from Others	7,201	7,367	(165)
ARP Plant Fixed O&M	16,286	17,615	(1,329)
Debt, Leases & RNR	48,428	49,153	(725)
Direct Charges & Ohter	8,151	9,609	(1,458)
Gas Transportation	12,565	12,460	105
Variable O&M to Energy	(7,056)	(7,683)	626
Deposit to Rate Protection Account	1,989	1,989	
Total Demand Expenses	<u>106,285</u>	<u>110,771</u>	<u>(4,486)</u>
Energy Cost Centers			
Member Capacity			
Firm Energy Purchased from Others	819	1,061	(242)
Variable Administrative & General	313	313	
Non-Firm Energy Purchases	4,376	1,496	2,880
Fuels	51,707	63,851	(12,144)
Non-Fuel Variable O&M	7,056	7,683	(626)
Deposit to Rate Protection Account	59	551	(492)
Total Energy Expense	<u>64,330</u>	<u>74,954</u>	<u>(10,624)</u>
Transmission Cost Centers			
Transmission - Others			
- KUA	1,423	1,282	142
Total Transmission Expense	<u>12,458</u>	<u>11,839</u>	<u>619</u>
Total Expenses	<u>183,072</u>	<u>197,564</u>	<u>(14,492)</u>
Net Income Before FAS71	<u>(15,324)</u>	<u>(14,656)</u>	<u>(668)</u>

Florida Municipal Power Agency
All-Requirements Project
FAS 71 Budget Report

000's USD

As of February 29, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Closing Entry			
Short Term Demand Revenue - Net	(11,677)	(11,143)	(535)
Short Term Energy Revenue - Net	(3,205)	(3,477)	272
Short Term Transmission Revenue - Net	(442)	(37)	(405)
	<u>(15,324)</u>	<u>(14,656)</u>	<u>(668)</u>
Add Back Non-Deducted Expenditures			
Debt Service Principal	25,297	26,515	(1,218)
Renewal and Replacement Fund	5,000	5,000	
General Reserve Fund & FSA	117	117	
ARP Member Withdrawl Payment			
Amortization of Withdrawal Payment	3,170		3,170
Rate Protection Account	(5,454)	(5,595)	141
Insurance Proceeds to Fixed Assets			
Insurance Proceeds			
Due From Projects - Budget Variance	(3,697)		(3,697)
Investment Derivatives - MTM			
Investment Mark To Market (GASB 31)	545		545
	<u>24,978</u>	<u>26,037</u>	<u>(1,058)</u>
Deduct Non Cash Expenses			
Depreciation and Amortization	24,673	24,110	563
Amortization of Prepaid Gas - PGP	3,445	3,750	(305)
Landfill Closure Accrual	18		18
Bond Issue Costs	3,714	2,656	1,058
Amortization of Bond (Prem)/Disc	(5,338)	(4,686)	(652)
Amortization of Hybrid Loan	5,885		5,885
	<u>32,397</u>	<u>25,830</u>	<u>6,567</u>
Non-Cash Expenses			
	<u>(7,419)</u>	<u>207</u>	<u>(7,626)</u>
Long Term Revenue			
	<u>(22,743)</u>	<u>(14,449)</u>	<u>(8,293)</u>
Net Revenue			
Closing Account	<u>22,743</u>	<u>14,449</u>	<u>8,293</u>
Closed Net Income	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Florida Municipal Power Agency
St. Lucie Project
FAS 71 Budget Report

000's USD

As of February 29, 2020

	<u>Actual</u> <u>YTD</u>	<u>Budget</u> <u>YTD</u>	<u>Over (Under)</u> <u>Budget</u>
Operating Revenue:			
Demand	22,360	22,360	
Transmission	160	160	
Reliability Exchange	2,083	847	1,236
Interest Income	288	277	12
	<u>24,891</u>	<u>23,643</u>	<u>1,248</u>
Total Revenue			
Operating Expenses:			
Fixed Operation & Maintenance	4,051	4,688	(637)
Fuel Acquisition			
Purchased Power Reliability Exchange	1,149	940	210
Transmission - FPL	84	88	(4)
-OUC	66	67	
Admin & General - FPL	883	794	89
FMPA Agency Allocation	183	183	
Trustee Fees		1	(1)
Bond Remarketing		4	(4)
Dues	32	32	1
Other	15	26	(11)
	<u>6,462</u>	<u>6,820</u>	<u>(358)</u>
Total Operating Expense			
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	3,125	3,125	
General Reserve Fund & FSA			
Debt Service	13,330	12,013	1,317
Nuclear Fuel Fund	2,500	2,500	
	<u>18,955</u>	<u>17,638</u>	<u>1,317</u>
Total Fund Contributions			
Total Expenses and Fund Contributions	<u>25,417</u>	<u>24,458</u>	<u>959</u>
Net Short Term Revenue	<u>(526)</u>	<u>(815)</u>	<u>289</u>
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	367	451	(84)
Gain on Sale of Investments			
Unrealized Gain (Loss) - (GASB 31)	389		389
Add Back			
Nuclear Fuel Purchased			
Transferred for Principal on Debt	11,035	9,717	1,318
Transferred to R&R Fund	3,125	3,125	
Transferred to Fuel Fund	2,500	2,500	
Deduct			
Depreciation Expense	738	625	113
Amortization of Bond Costs	39	73	(34)
Nuclear Fuel Amortization	1,468	2,000	(532)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Decommissioning Interest Retained			
Decommissioning Income	2,393	2,695	(302)
Interest Retained in Decommissioning	(2,387)	(2,695)	307
	<u>15,175</u>	<u>13,095</u>	<u>2,081</u>
Long Term Revenue			
Net Revenue	<u>14,650</u>	<u>12,280</u>	<u>2,370</u>
Closing Account	<u>(14,650)</u>	<u>(12,280)</u>	<u>(2,370)</u>
Closed Net Income	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Florida Municipal Power Agency
Stanton Project
FAS 71 Budget Report

000's USD

As of February 29, 2020

	<u>Actual</u> YTD	<u>Budget</u> YTD	<u>Over (Under)</u> Budget
Operating Revenue:			
Demand	6,124	6,124	
Transmission	538	538	
Energy	2,801	1,674	1,127
Brine Plant Income	164	158	6
Interest Income	89	38	51
	<u>9,717</u>	<u>8,533</u>	<u>1,184</u>
Operating Expenses:			
Fixed Operation & Maintenance	2,405	2,589	(183)
Fuel Burned	2,716	1,674	1,042
User Fee	61	90	(30)
Transmission - OUC	537	538	(1)
Admin & General OUC	437	554	(117)
Admin & General - FMPA	183	208	(25)
Debt Management Costs	10	6	4
	<u>6,349</u>	<u>5,659</u>	<u>690</u>
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	2,083	2,083	
Debt Service			
Loan Principal			
Loan Interest			
	<u>2,083</u>	<u>2,083</u>	
Total Fund Contributions	<u>2,083</u>	<u>2,083</u>	
Total Expenses and Fund Contributions	<u>8,432</u>	<u>7,742</u>	<u>690</u>
Net Short Term Revenue	<u>1,284</u>	<u>790</u>	<u>494</u>
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	85	81	4
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	141		141
Add Back			
Transferred for Principal on Debt			
Transferred to Renewal & Replacement	2,083	2,083	
Deduct			
Depreciation Expense	1,466	1,500	(34)
Amortization of Bond Costs			
Landfill Closure Costs	16	17	
	<u>827</u>	<u>648</u>	<u>179</u>
Long Term Revenue	<u>827</u>	<u>648</u>	<u>179</u>
Net Revenue	<u>2,111</u>	<u>1,438</u>	<u>673</u>
Closing Account	<u>2,111</u>	<u>1,438</u>	<u>673</u>
Closed Net Income	<u><u>2,111</u></u>	<u><u>1,438</u></u>	<u><u>673</u></u>

**Florida Municipal Power Agency
Stanton II Project
FAS 71 Budget Report**

000's USD

As of February 29, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Operating Revenue:			
Demand	14,738	14,738	
Transmission	869	869	
Energy	7,405	7,137	269
Brine Plant Income	258	219	39
Interest Income	183	162	21
Total Revenue	23,452	23,124	328
Operating Expenses:			
Fixed Operation & Maintenance	4,037	4,692	(655)
Fuel Burned	7,405	7,137	269
User Fee	79	110	(31)
Transmission - OUC	867	869	(1)
Admin & General OUC	685	800	(115)
Admin & General - FMPA	183	183	
Debt Management Costs	20	17	3
Total Operating Expense	13,276	13,808	(532)
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	1,458	1,458	
General Reserve Fund	625	625	
Debt Service	6,244	6,245	
Loan Principal			
Loan Interest			
Total Fund Contributions	8,328	8,328	
Total Expenses and Fund Contributions	21,604	22,136	(532)
Net Short Term Revenue	1,848	988	860
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	247	223	24
Gain (Loss) on Swap Terminations			
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	(75)		(75)
Add Back			
Transferred for Principal on Debt	4,618	4,618	
Transferred to R&R Fund	1,458	1,458	
Transferred to General Reserve	625	625	
Deduct			
Depreciation Expense	2,374	2,300	74
Amortization of Bond Costs	436	428	8
Landfill Closure Costs	26	26	
Long Term Revenue	4,038	4,170	(132)
Net Revenue	5,886	5,158	728
Closing Account	5,886	5,158	728
Closed Net Income			

Florida Municipal Power Agency

Tri-City Project

FAS 71 Budget Report

000's USD

As of February 29, 2020

	<u>Actual</u>	<u>Budget</u>	<u>Over (Under)</u>
	<u>YTD</u>	<u>YTD</u>	<u>Budget</u>
Operating Revenue:			
Demand	1,456	1,456	
Transmission	190	190	
Energy	1,062	576	486
Brine Plant Income	59	57	2
Interest Income	41	23	17
	<hr/>	<hr/>	<hr/>
Total Revenue	2,808	2,302	505
	<hr/>	<hr/>	<hr/>
Operating Expenses:			
Fixed Operation & Maintenance	872	926	(53)
Fuel Burned	1,059	576	483
User Fee	22	33	(11)
Transmission - OUC	190	190	
Admin & General OUC	156	198	(42)
Admin & General - FMPA	183	183	
Debt Management Costs	6	4	2
	<hr/>	<hr/>	<hr/>
Total Operating Expense	2,488	2,109	378
	<hr/>	<hr/>	<hr/>
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	500	500	
General Reserve Fund			
Debt Service			
Loan Principal			
Loan Interest			
	<hr/>	<hr/>	<hr/>
Total Fund Contributions	500	500	
	<hr/>	<hr/>	<hr/>
Total Expenses and Fund Contributions	2,988	2,609	378
	<hr/>	<hr/>	<hr/>
Net Short Term Revenue	(180)	(307)	127
	<hr/>	<hr/>	<hr/>
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	5	5	
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	22		22
Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	500	500	
Transferred to General Reserve			
Deduct			
Depreciation Expense	562	575	(13)
Amortization of Bond Costs			
Landfill Closure Costs	6	6	
	<hr/>	<hr/>	<hr/>
Long Term Revenue	(41)	(75)	35
	<hr/>	<hr/>	<hr/>
Net Revenue	(221)	(383)	162
Closing Account	(221)	(383)	162
	<hr/>	<hr/>	<hr/>
Closed Net Income	162	162	162
	<hr/>	<hr/>	<hr/>

February 2020 Accounts Receivable Collections Journal

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments
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There were no Accounts Receivable invoices that exceeded 60 Days past due at February 29, 2020.