



## FINANCIAL PACKAGE MEMORANDUM

TO: FMPA Financial Statement Recipients  
FROM: Accounting Department  
DATE: April 21, 2020

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

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**Material Variances: All-Requirements Project**

Total Expenses decreased \$16.0 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 \$8.2 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 O&M 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**

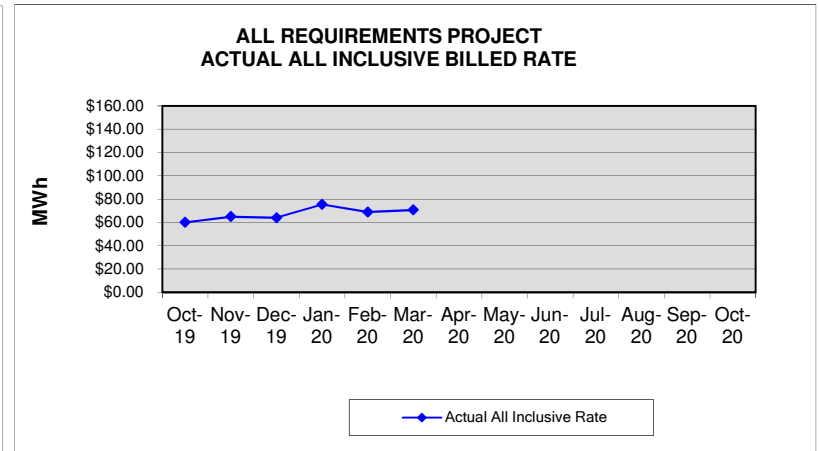
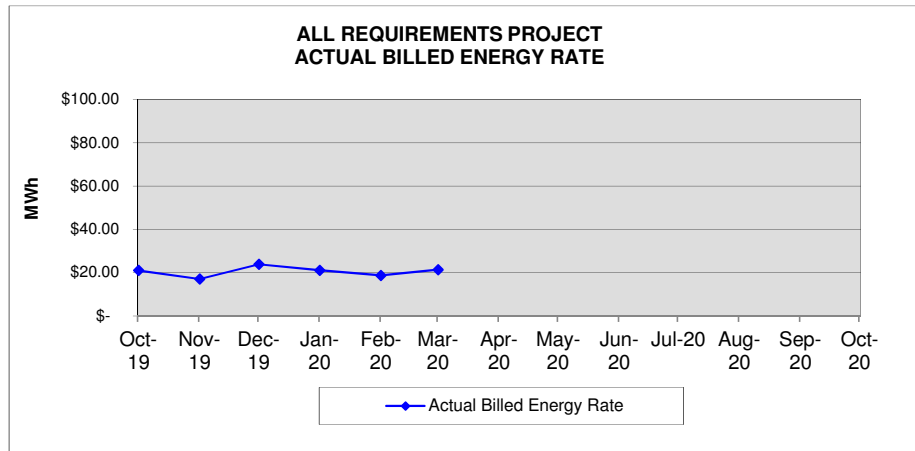
Total Expenses and Fund Contributions decreased \$277,000 Year to Date 2020 vs. 2019 primarily due to lower O&M charges billed by OUC, and lower transfers to the General Reserve, and Renewal and Replacement Funds. These decreases are partially offset by higher fuel costs because of the Stanton Energy Center Unit II being on outage last fall.

**Stanton & Tri-City**

Total Expenses and Fund Contributions decreased \$6.3 million for the Stanton Project and \$2.8 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 March 31, 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)	\$20.08	\$20.18				
<b>Energy (MWh)</b>	<b>\$16.57</b>	<b>\$21.37</b>				
Transmission (kW)	\$2.30	\$3.00				
<b>All-Inclusive (MWh) - Monthly</b>	<b>\$ 70.66</b>	<b>\$ 65.38</b>	<b>\$160.05</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$88.46</b>
<b>All-Inclusive (MWh) - Annually</b>	<b>\$ 67.01</b>	<b>\$ 72.04</b>	<b>\$104.18</b>	<b>\$106.04</b>	<b>\$92.70</b>	<b>\$77.85</b>
S/T Over/(Under) Recovery Through 3/31/20	\$ (12,928,331)		\$ (4,024,524)	\$ 1,859,581	\$ (107,141)	\$ 2,457,259
Billed ENERGY MWH fiscal year-to-date	2,570,996					
Budgeted ENERGY MWH fiscal year-to-date	2,532,293					
<b>Days of Cash Available - O&amp;M Fund</b>	<b>55</b>		<b>60</b>	<b>60</b>	<b>60</b>	<b>60</b>
<b>Days of Cash Available - O&amp;M &amp; General Reserve Funds</b>	<b>56</b>		<b>261</b>	<b>289</b>	<b>139</b>	<b>255</b>
<b>O&amp;M Balance</b> (does not include borrowed \$\$'s)	\$ 58,060,124		\$ 9,700,000	\$ 3,600,000	\$ 1,200,000	\$ 8,800,000
<b>O&amp;M and General Reserve Funds</b>	\$ 58,629,796		\$ 42,188,816	\$ 17,309,909	\$ 2,778,305	\$ 37,399,507
<b>Borrowings:</b>						
LOC Borrowings Balance	\$ 5,000,000					
60 Day O&M Fund Target	\$ 62,779,655		\$ 9,700,000	\$ 3,600,000	\$ 1,200,000	\$ 8,800,000



**Florida Municipal Power Agency**

**Balance Sheet**

000s USD

As of March 31, 2020

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All-Requirements Project	Tri-City Project	Stanton II Project	Totals
<b>ASSETS</b>								
<b>Current Assets:</b>								
Cash & Cash Equivalents	5,839	52	7,709	4,376	21,358	1,225	5,570	46,130
Investments	5,815		35,241	14,384	60,303	1,710	32,747	150,200
Participants accounts receivable	1,172		3,158	1,223	29,587	293	4,211	39,642
Due from Participants								
Fuel stock and material inventory				1,862	43,457	666	2,898	48,883
Other current assets	505		360	91	3,738	5	228	4,926
Restricted assets available for current liabilities			26,074		64,860		12,804	103,738
<b>Total Current Assets</b>	<b>13,331</b>	<b>52</b>	<b>72,541</b>	<b>21,935</b>	<b>223,304</b>	<b>3,899</b>	<b>58,457</b>	<b>393,519</b>
<b>Non-Current Assets:</b>								
Restricted Assets:								
Cash and cash equivalents	1,417	6	19,084	614	49,815	184	9,633	80,753
Investments	100		105,539	4,597	22,580	2,624	6,246	141,686
Accrued Interest			106	48	152	25	25	355
Due (to) from other projects	140	(139)						
Less: Portion Classified as Current			(26,074)		(64,860)		(12,804)	(103,738)
<b>Total Restricted Assets</b>	<b>1,657</b>	<b>(134)</b>	<b>98,655</b>	<b>5,259</b>	<b>7,686</b>	<b>2,833</b>	<b>3,099</b>	<b>119,055</b>
<b>Utility Plant:</b>								
Electric Plant			303,102	92,555	1,288,063	36,959	205,995	1,926,674
General Plant	9,426		28,533	20	4,901	36	91	43,008
Less accumulated depreciation and amortization	(6,363)		(306,513)	(65,977)	(682,773)	(26,683)	(112,995)	(1,201,303)
<b>Net utility plant</b>	<b>3,064</b>		<b>25,122</b>	<b>26,599</b>	<b>610,190</b>	<b>10,313</b>	<b>93,091</b>	<b>768,379</b>
Construction work in process	44		2,480		242			2,767
<b>Total Utility Plant, net</b>	<b>3,108</b>		<b>27,602</b>	<b>26,599</b>	<b>610,432</b>	<b>10,313</b>	<b>93,091</b>	<b>771,146</b>
<b>Other Assets</b>								
Net costs recoverable from future participant billing		81	12,554		263,231			275,866
Prepaid natural Gas - PGP					13,148			13,148
Other	242				12			253
<b>Total Other Assets</b>	<b>242</b>	<b>81</b>	<b>12,554</b>		<b>276,391</b>			<b>289,268</b>
<b>Total Assets</b>	<b>18,338</b>	<b>(1)</b>	<b>211,352</b>	<b>53,793</b>	<b>1,117,814</b>	<b>17,046</b>	<b>154,647</b>	<b>1,572,988</b>
<b>Deferred Outflows of Resources</b>								
Deferred Outflows from ARO's & Derivatives				1,002	1,116	359	1,572	4,049
Unamortized Loss on Advanced Refunding			5,272		42,366		8,722	56,360
<b>Total Deferred Outflows</b>			<b>5,272</b>	<b>1,002</b>	<b>43,482</b>	<b>359</b>	<b>10,294</b>	<b>60,409</b>
<b>Total Assets &amp; Deferred Outflows</b>	<b>18,338</b>	<b>(1)</b>	<b>216,625</b>	<b>54,795</b>	<b>1,161,296</b>	<b>17,405</b>	<b>164,942</b>	<b>1,633,397</b>

**Florida Municipal Power Agency**

**Balance Sheet**

000s USD

As of March 31, 2020

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All-Requirements Project	Tri-City Project	Stanton II Project	Totals
<b>LIABILITIES AND NET ASSETS</b>								
<b>Current Liabilities:</b>								
Payable from unrestricted assets:								
Accounts Payable & Accrued Liabilities	1,417	(42)	178	728	21,304	355	1,267	25,208
Due to Participants		41	1,285	2,223	16,271	542	3,429	23,791
Line of Credit Payable					5,000			5,000
Capital Lease and other Obligations					12,283			12,283
<b>Total Current Liabilities Payable from Unrestricted Assets</b>	<b>1,417</b>	<b>(1)</b>	<b>1,464</b>	<b>2,950</b>	<b>54,858</b>	<b>897</b>	<b>4,697</b>	<b>66,281</b>
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			2,754		17,985		1,952	22,691
<b>Total Current Liabilities Payable from Restricted Assets</b>			<b>26,074</b>		<b>64,860</b>		<b>12,804</b>	<b>103,738</b>
<b>Total Current Liabilities</b>	<b>1,417</b>	<b>(1)</b>	<b>27,538</b>	<b>2,950</b>	<b>119,718</b>	<b>897</b>	<b>17,501</b>	<b>170,019</b>
<b>Liabilities Payable from Restricted Assets:</b>								
Held in Trust for Decommissioning								
Held in Trust for Rate Stabilization	1,507							1,507
Accrued decommissioning expenses			90,412					90,412
<b>Total Liabilities Payable from Restricted Assets</b>	<b>1,507</b>		<b>90,412</b>					<b>91,919</b>
<b>Long-Term Liabilities Less Current Portion:</b>								
Long-term debt			98,675		929,034		104,244	1,131,953
Employee Related Obligations	5,694							5,694
Landfill Closure & Asset Retirement Obligations				1,143	1,277	409	1,813	4,641
Advances from Participants					18,688			18,688
FMV Derivative Instruments					(1,046)			(1,046)
<b>Total Long-Term Liabilities</b>	<b>5,694</b>		<b>98,675</b>	<b>1,143</b>	<b>947,954</b>	<b>409</b>	<b>106,056</b>	<b>1,159,931</b>
<b>Deferred Inflows of Resources</b>								
Due to Participants				50,702		16,098	41,384	108,184
Acquisition Adjustment					93,624			93,624
<b>Total Deferred Inflows</b>				<b>50,702</b>	<b>93,624</b>	<b>16,098</b>	<b>41,384</b>	<b>201,809</b>
<b>Total Long-Term Liabilities &amp; Deferred Inflows</b>	<b>5,694</b>		<b>98,675</b>	<b>51,844</b>	<b>1,041,578</b>	<b>16,508</b>	<b>147,440</b>	<b>1,361,739</b>
<b>Net Position:</b>								
Invested in capital assets, net of related debt	3,349		(94,392)	27,601	(470,256)	10,672	(20,433)	(543,459)
Restricted	151	(134)	31,563	5,259	54,561	2,833	13,951	108,183
Unrestricted	6,220	134	62,830	(32,859)	415,695	(13,505)	6,482	444,995
<b>Total Net Assets</b>	<b>9,720</b>							<b>9,720</b>
<b>Total Liabilities and Net Position</b>	<b>18,338</b>	<b>(1)</b>	<b>216,625</b>	<b>54,795</b>	<b>1,161,296</b>	<b>17,405</b>	<b>164,942</b>	<b>1,633,397</b>

**Florida Municipal Power Agency**

**Profit & Loss**

000s USD

As of March 31, 2020

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All-Requirements	Tri-City Project	Stanton II Project	Totals
<b>Operating Revenue:</b>								
Billings to participants	7,025		27,244	10,796	176,652	3,037	27,406	252,159
Interchange Sales					5,767			5,767
Sales to Others	12		1,115	195	10,945	70	306	12,642
Amortization of exit payment					3,603			3,603
Amounts to be recovered from (refunded to) participants		(2)	1,103	(1,563)	12,928	(327)	(2,330)	9,810
<b>Total Operating Revenue</b>	<b>7,036</b>	<b>(2)</b>	<b>29,461</b>	<b>9,428</b>	<b>209,896</b>	<b>2,780</b>	<b>25,382</b>	<b>283,981</b>
<b>Operating Expenses:</b>								
Operation and maintenance			6,468	2,086	43,090	758	3,927	56,329
Fuel Expense				3,281	79,306	1,274	9,484	93,345
Nuclear Fuel amortization			1,468					1,468
Spent fuel fees								
Purchased power			1,417		14,860			16,277
Transmission services			180	644	14,713	228	1,041	16,805
General and administrative	6,987	2	2,099	746	11,138	410	1,059	22,440
Interest Expenses								
Depreciation	168		908	1,767	29,473	679	2,850	35,844
Decommissioning			2,868					2,868
<b>Total Operating Expense</b>	<b>7,155</b>	<b>2</b>	<b>15,408</b>	<b>8,525</b>	<b>192,579</b>	<b>3,348</b>	<b>18,360</b>	<b>245,377</b>
<b>Total Operating Income</b>	<b>(119)</b>	<b>(4)</b>	<b>14,054</b>	<b>903</b>	<b>17,317</b>	<b>(568)</b>	<b>7,021</b>	<b>38,604</b>
<b>Non-Operating Income (Expense)</b>								
Interest Expense			(2,754)		(21,443)		(1,952)	(26,149)
Amortization of debt premium and discount			603		6,492		445	7,540
Debt Issue costs					(503)			(503)
Investment Income	145	4	4,492	362	2,213	70	211	7,497
Gain (Loss) on ineffective swaps								
Amortization of swap terminations					(5,885)			(5,885)
Amortization of loss on Advanced Refunding			(650)		(3,927)		(969)	(5,546)
Development Fund Fee								
Development Fund Distribution								
Write off development project								
<b>Total Non - Operating Income (Expense)</b>	<b>145</b>	<b>4</b>	<b>1,691</b>	<b>362</b>	<b>(23,054)</b>	<b>70</b>	<b>(2,265)</b>	<b>(23,046)</b>
<b>Change in Net Assets Before Regulatory Adj</b>	<b>26</b>		<b>15,744</b>	<b>1,265</b>	<b>(5,736)</b>	<b>(498)</b>	<b>4,757</b>	<b>15,558</b>
Net cost recoverable from future participant billings			(15,744)	(1,265)	5,736	498	(4,757)	(15,532)
<b>Change in Net Assets After Regulatory Adj</b>	<b>26</b>							<b>26</b>
<b>Net Assets at Beginning of Year</b>	<b>9,693</b>							<b>9,693</b>
<b>Net Assets at End of Year</b>	<b>9,720</b>							<b>9,720</b>

**FLORIDA MUNICIPAL POWER AGENCY**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
(thousands omitted)  
Fiscal Year to Date 3/31/2020

	Business-Type Activities- Proprietary Funds							Totals
	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All Requirements Project	Tri-City Project	Stanton II Project	
<b>Cash Flows From Operating Activities:</b>								
Cash Received From Customers	\$ 8,083	\$ (48)	\$ 25,210	\$ 12,094	\$ 201,138	\$ 3,733	\$ 25,728	\$ 275,938
Cash Paid to Suppliers	(3,693)	(44)	(10,048)	(7,892)	(170,269)	(2,976)	(15,972)	(210,894)
Cash Paid to Employees	(3,597)							(3,597)
<b>Net Cash Provided by (Used In) Operating Activities</b>	<b>\$ 793</b>	<b>\$ (92)</b>	<b>\$ 15,162</b>	<b>\$ 4,202</b>	<b>\$ 30,869</b>	<b>\$ 757</b>	<b>\$ 9,756</b>	<b>\$ 61,447</b>
<b>Cash Flows From Investing Activities:</b>								
Proceeds From Sales and Maturities Of Investments	\$ 2,108	\$ -	\$ 532,478	\$ 16,608	\$ 135,970	\$ 3,831	\$ 21,642	\$ 712,637
RSA Deposits and Interest Earnings	1,268							1,268
Purchases of Investments	(3,786)		(527,000)	(23,964)	(69,563)	(5,980)	(9,774)	(640,067)
Income received on Investments	1,134	6	9,686	58	10	7	(1,075)	9,826
<b>Net Cash Provided by (Used In) Investment Activities</b>	<b>\$ 724</b>	<b>\$ 6</b>	<b>\$ 15,164</b>	<b>\$ (7,298)</b>	<b>\$ 66,417</b>	<b>\$ (2,142)</b>	<b>\$ 10,793</b>	<b>\$ 83,664</b>
<b>Cash Flows From Capital &amp; Related Financing Activities:</b>								
Proceeds from Issuance of Bonds & Loans	\$ -	\$ -	\$ -	\$ -	\$ 101,851	\$ -	\$ -	\$ 101,851
Debt Issuance Costs					(503)			(503)
Vero Beach Withdrawal Payment					-			-
Capital Expenditures - Utility Plant	(183)		(9,424)	(1,287)	(4,720)	(531)	(2,023)	(18,168)
Long Term Gas Pre Pay - PGP					(761)			(761)
Principal Payments - Long Term Debt			(17,715)	(8,985)	(159,264)	(3,290)	(10,747)	(200,001)
Line of Credit Advances								
Line of Credit Payments								
Transferred (To) From Other Funds		(1)						(1)
Interest paid on Debt			(3,159)	(240)	(23,711)	(35)	(2,151)	(29,296)
Swap Termination Payments					(15,482)			(15,482)
Deferred Charges - Solar Project								
<b>Net Cash Provided (Used in) Capital &amp; Related Financing Activities</b>	<b>\$ (183)</b>	<b>\$ (1)</b>	<b>\$ (30,298)</b>	<b>\$ (10,512)</b>	<b>\$ (102,590)</b>	<b>\$ (3,856)</b>	<b>\$ (14,921)</b>	<b>\$ (162,361)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>\$ 1,334</b>	<b>\$ (87)</b>	<b>\$ 28</b>	<b>\$ (13,608)</b>	<b>\$ (5,304)</b>	<b>\$ (5,241)</b>	<b>\$ 5,628</b>	<b>\$ (17,250)</b>
<b>Cash and Cash Equivalents - Beginning</b>	<b>5,922</b>	<b>145</b>	<b>26,765</b>	<b>18,598</b>	<b>76,477</b>	<b>6,650</b>	<b>9,575</b>	<b>144,132</b>
<b>Cash and Cash Equivalents - Ending</b>	<b>\$ 7,256</b>	<b>\$ 58</b>	<b>\$ 26,793</b>	<b>\$ 4,990</b>	<b>\$ 71,173</b>	<b>\$ 1,409</b>	<b>\$ 15,203</b>	<b>\$ 126,882</b>
<b>Consisting of:</b>								
Unrestricted	\$ 5,839	\$ 52	\$ 7,709	\$ 4,376	\$ 21,358	\$ 1,225	\$ 5,570	\$ 46,129
Restricted	1,417	6	19,084	614	49,815	184	9,633	80,753
<b>Total</b>	<b>\$ 7,256</b>	<b>\$ 58</b>	<b>\$ 26,793</b>	<b>\$ 4,990</b>	<b>\$ 71,173</b>	<b>\$ 1,409</b>	<b>\$ 15,203</b>	<b>\$ 126,882</b>
<b>Reconciliation of Operating Income to Net Cash Provided by (Used In) Operating Activities:</b>								
Operating Income (Loss)	\$ (119)	\$ (4)	\$ 14,054	\$ 903	\$ 17,317	\$ (568)	\$ 7,021	\$ 38,604
Adjustment to Reconcile Net Operating Income to Net Cash Provided by (Used In) Operating Activities:								
Depreciation	168		908	1,767	29,473	679	2,850	35,845
Asset Retirement Costs								
Decommissioning			2,868					2,868
Amortization of Nuclear Fuel			1,468					1,468
Amortization of Pre Paid Gas - PGP					4,134			4,134
Amortization of Vero Exit Payment					(3,603)			(3,603)
Changes in Assets and Liabilities Which Provided (Used) Cash:								
Inventory				(495)	(1,279)	(176)	(761)	(2,711)
Receivables From (Payable to) Participants	1,047	2	(4,252)	2,666	(5,623)	952	347	(4,861)
Prepays	147		7	(89)	305	(5)	(26)	339
Accounts Payable and Accrued Expense	(450)	(42)	109	(550)	(10,825)	(125)	325	(11,558)
Other Deferred Costs		(48)			970			922
<b>Net Cash Provided By (Used In) Operating Activities</b>	<b>\$ 793</b>	<b>\$ (92)</b>	<b>\$ 15,162</b>	<b>\$ 4,202</b>	<b>\$ 30,869</b>	<b>\$ 757</b>	<b>\$ 9,756</b>	<b>\$ 61,447</b>
<b>Noncash Investing, capital and financing activities:</b>								
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)

**FMPA**  
**AGENCY**  
**FAS 71 Budget Report**

000s USD

As of March 31, 2020

	<b>Actual</b> <b><u>YTD</u></b>	<b>Budget</b> <b><u>YTD</u></b>	<b>Over (Under)</b> <b>Budget</b>
<b>Income</b>			
Agency Allocation Billings			
FMPA Projects	6,987	7,637	(650)
Joint Owner Services	38	56	(18)
Member Services		14	(14)
Other Income	12		12
Investment Income	117	120	(3)
Total Income	<u>7,153</u>	<u>7,827</u>	<u>(675)</u>
<b>Expense</b>			
Administrative & General Salaries	3,864	4,276	(412)
Office Supplies & Expenses	1,051	1,013	38
Outside Services	390	713	(324)
Property Insurance	42	56	(14)
Injuries & Damages	212	225	(13)
Pension & Benefits	1,309	1,849	(540)
Misc. General Expense	60	14	47
Maintenance of General Plant	59	107	(48)
Purchase of Capital Assets		198	(198)
Building Maintenance Fund	40	150	(110)
Total Expense	<u>7,027</u>	<u>8,601</u>	<u>(1,574)</u>
Change in Assets - Budgetary Basis	<u>126</u>	<u>(774)</u>	<u>900</u>
Depreciation Expense	(168)	(243)	75
Amount Invested in Capital Assets		158	(158)
Investment Mark to Market	29		29
Building Maintenance Fund	40	40	
Total Adjustments	<u>(99)</u>	<u>(45)</u>	<u>(54)</u>
Change in Assets - GAAP Basis	<u><u>26</u></u>	<u><u>(819)</u></u>	<u><u>845</u></u>

**FMPA**  
**ALLRQ**  
**FAS 71 Budget Report**  
000s USD

As of March 31, 2020

	<b>Actual</b> <b>YTD</b>	<b>Budget</b> <b>YTD</b>	<b>Over (Under)</b> <b>Budget</b>
<b>Revenues</b>			
<b>Demand Revenues</b>			
Demand - Participants	104,660	109,066	(4,406)
Customer Charge & Non-Member Sales	1,657	1,220	437
Withdrawals from Rate Protection Account	8,335	9,236	(902)
Investment Income	1,383	464	919
Total Demand Revenue	<u>116,034</u>	<u>119,986</u>	<u>(3,952)</u>
<b>Energy Revenues</b>			
Energy	52,136	68,423	(16,287)
Sale of Physical Natural Gas	9,371	3,000	6,371
Sale of Interchange Energy	5,767	9,588	(3,821)
Non-Member Energy Sales and Coal Plant Revenue	5,609	3,718	1,890
Withdrawals from Rate Protection Account			
Total Energy Revenue	<u>72,884</u>	<u>84,729</u>	<u>(11,846)</u>
<b>Transmission Revenues</b>			
Transmission - Others	12,238	11,843	395
- KUA	1,499	1,463	36
Standby Transmission	106		106
Low Voltage Delivery	72	66	6
Seminole Transmission Agreement	250	250	
Withdrawals from Rate Protection Account	382	382	
Total Transmission Revenues	<u>14,546</u>	<u>14,004</u>	<u>542</u>
<b>Total Revenues</b>	<u><u>203,464</u></u>	<u><u>218,720</u></u>	<u><u>(15,256)</u></u>
<b>Expenses:</b>			
<b>Demand Cost Centers</b>			
Capacity Purchased from Participants	22,322	24,171	(1,849)
Capacity Purchased from Others	8,682	8,960	(278)
ARP Plant Fixed O&M	18,450	21,138	(2,688)
Debt, Leases & RNR	58,859	58,849	10
Direct Charges & Other	9,982	11,446	(1,464)
Gas Transportation	15,100	14,929	171
Variable O&M to Energy	(8,344)	(9,128)	784
Deposit to Rate Protection Account	2,387	2,387	
Total Demand Expenses	<u>127,438</u>	<u>132,752</u>	<u>(5,314)</u>
<b>Energy Cost Centers</b>			
Member Capacity			
Firm Energy Purchased from Others	1,007	1,552	(544)
Variable Administrative & General	375	375	
Non-Firm Energy Purchases	4,773	2,005	2,768
Fuels	59,467	74,709	(15,242)
Non-Fuel Variable O&M	8,344	9,128	(784)
Deposit to Rate Protection Account	80	645	(565)
Total Energy Expense	<u>74,046</u>	<u>88,414</u>	<u>(14,367)</u>
<b>Transmission Cost Centers</b>			
Transmission - Others	13,235	12,530	706
- KUA	1,673	1,538	135
Total Transmission Expense	<u>14,909</u>	<u>14,068</u>	<u>841</u>
<b>Total Expenses</b>	<u><u>216,393</u></u>	<u><u>235,234</u></u>	<u><u>(18,841)</u></u>
<b>Net Income Before FAS71</b>	<u><u>(12,928)</u></u>	<u><u>(16,514)</u></u>	<u><u>3,585</u></u>



**FMPA**  
**ALLRQ**  
**FAS 71 Budget Report**  
000s USD  
As of March 31, 2020

	<b>Actual</b> <b><u>YTD</u></b>	<b>Budget</b> <b><u>YTD</u></b>	<b>Over (Under)</b> <b>Budget</b>
<b>Closing Entry</b>			
Short Term Demand Revenue - Net	(11,403)	(12,766)	1,362
Short Term Energy Revenue - Net	(1,163)	(3,684)	2,521
Short Term Transmission Revenue - Net	(362)	(64)	(298)
Net Short Term Revenue	<u>(12,928)</u>	<u>(16,514)</u>	<u>3,585</u>
<b>Add Back Non-Deducted Expenditures</b>			
Debt Service Principal	31,090	31,696	(607)
Renewal and Replacement Fund	6,000	6,000	
General Reserve Fund & FSA	140	140	
ARP Member Withdrawal Payment			
Amortization of Withdrawal Payment	3,603		3,603
Rate Protection Account	(6,250)	(6,586)	336
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)	830		830
Non-Deducted Expenditures	<u>31,716</u>	<u>31,250</u>	<u>466</u>
<b>Deduct Non Cash Expenses</b>			
Depreciation and Amortization	29,473	28,932	541
Amortization of Prepaid Gas - PGP	4,134	4,500	(366)
Landfill Closure Accrual	22		22
Bond Issue Costs	4,430	3,187	1,243
Amortization of Bond (Prem)/Disc	(6,492)	(5,623)	(869)
Amortization of Hybrid Loan	5,885		5,885
Non-Cash Expenses	<u>37,452</u>	<u>30,996</u>	<u>6,456</u>
<b>Long Term Revenue</b>	<b><u>(5,736)</u></b>	<b><u>254</u></b>	<b><u>(5,990)</u></b>
<b>Net Revenue</b>	<b><u>(18,665)</u></b>	<b><u>(16,260)</u></b>	<b><u>(2,405)</u></b>
<b>Closing Account</b>	<b><u>18,665</u></b>	<b><u>16,260</u></b>	<b><u>2,405</u></b>
<b>Closed Net Income</b>	<b><u><u>          </u></u></b>	<b><u><u>          </u></u></b>	<b><u><u>          </u></u></b>

**FMPA  
LUCIE  
FAS 71 Budget Report**

000s USD

As of March 31, 2020

	<u>Actual YTD</u>	<u>Budget YTD</u>	<u>Over (Under) Budget</u>
<b>Operating Revenue:</b>			
Demand	25,891	25,891	
Transmission	185	185	
Reliability Exchange	2,282	1,016	1,267
Interest Income	304	332	(27)
Total Revenue	<u>28,662</u>	<u>27,423</u>	<u>1,239</u>
<b>Operating Expenses:</b>			
Fixed Operation & Maintenance	6,772	7,415	(643)
Fuel Acquisition			
Purchased Power Reliability Exchange	1,417	1,127	290
Transmission - FPL	100	106	(5)
-OUC	79	80	
Admin & General - FPL	1,509	1,102	408
FMPA Agency Allocation	219	219	
Trustee Fees	8	1	8
Bond Remarketing		5	(5)
Dues	39	38	1
Other	20	31	(11)
Total Operating Expense	<u>10,163</u>	<u>10,122</u>	<u>41</u>
<b>Fund Contributions:</b>			
<b>Deposit to:</b>			
Renewal and Replacement Fund	3,750	3,750	
General Reserve Fund & FSA			
Debt Service	15,774	14,415	1,359
Nuclear Fuel Fund	3,000	3,000	
Total Fund Contributions	<u>22,524</u>	<u>21,165</u>	<u>1,359</u>
Total Expenses and Fund Contributions	<u>32,687</u>	<u>31,287</u>	<u>1,400</u>
<b>Net Short Term Revenue</b>	<b><u>(4,025)</u></b>	<b><u>(3,864)</u></b>	<b><u>(160)</u></b>
<b>Long Term</b>			
Income Direct to Flow of Funds			
Interest Income-General Reserve	469	541	(72)
Gain on Sale of Investments			
Unrealized Gain (Loss) - (GASB 31)	850		850
Add Back			
Nuclear Fuel Purchased			
Transferred for Principal on Debt	13,020	11,660	1,360
Transferred to R&R Fund	3,750	3,750	
Transferred to Fuel Fund	3,000	3,000	
Deduct			
Depreciation Expense	908	750	158
Amortization of Bond Costs	47	88	(40)
Nuclear Fuel Amortization	1,468	2,400	(932)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Decommissioning Interest Retained			
Decommissioning Income	2,868	3,233	(365)
Interest Retained in Decommissioning	(2,868)	(3,233)	365
<b>Long Term Revenue</b>	<b><u>18,666</u></b>	<b><u>15,714</u></b>	<b><u>2,952</u></b>
<b>Net Revenue</b>	<b><u>14,641</u></b>	<b><u>11,849</u></b>	<b><u>2,792</u></b>
<b>Closing Account</b>	<b><u>(14,641)</u></b>	<b><u>(11,849)</u></b>	<b><u>(2,792)</u></b>
<b>Closed Net Income</b>			

**FMPA**  
**LUCIE**  
**FAS 71 Budget Report**  
000s USD  
As of March 31, 2020

<b>Actual</b>	<b>Budget</b>	<b>Over (Under)</b>
<b><u>YTD</u></b>	<b><u>YTD</u></b>	<b>Budget</b>
<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**FMPA  
STANT  
FAS 71 Budget Report**  
000s USD

As of March 31, 2020

	<u>Actual</u> <u>YTD</u>	<u>Budget</u> <u>YTD</u>	<u>Over (Under)</u> <u>Budget</u>
<b>Operating Revenue:</b>			
Demand	7,349	7,349	
Transmission	645	645	
Energy	2,801	1,687	1,114
Brine Plant Income	195	190	5
Interest Income	106	45	61
<b>Total Revenue</b>	<u>11,097</u>	<u>9,917</u>	<u>1,180</u>
<b>Operating Expenses:</b>			
Fixed Operation & Maintenance	2,500	3,106	(607)
Fuel Burned	2,773	1,687	1,086
User Fee	75	109	(33)
Transmission - OUC	644	645	(1)
Admin & General OUC	514	665	(151)
Admin & General - FMPA	219	249	(30)
Debt Management Costs	12	7	6
<b>Total Operating Expense</b>	<u>6,738</u>	<u>6,469</u>	<u>269</u>
<b>Fund Contributions:</b>			
<b>Deposit to:</b>			
Renewal and Replacement Fund	2,500	2,500	
Debt Service			
Loan Principal			
Loan Interest			
<b>Total Fund Contributions</b>	<u>2,500</u>	<u>2,500</u>	
<b>Total Expenses and Fund Contributions</b>	<u>9,238</u>	<u>8,969</u>	<u>269</u>
<b>Net Short Term Revenue</b>	<u><b>1,860</b></u>	<u><b>949</b></u>	<u><b>911</b></u>
<b>Long Term</b>			
Income Direct to Flow of Funds			
Interest Income-General Reserve	101	98	4
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	154		154
Add Back			
Transferred for Principal on Debt			
Transferred to Renewal & Replacement	2,500	2,500	
Deduct			
Depreciation Expense	1,767	1,800	(33)
Amortization of Bond Costs			
Landfill Closure Costs	20	20	
<b>Long Term Revenue</b>	<u><b>968</b></u>	<u><b>778</b></u>	<u><b>191</b></u>
<b>Net Revenue</b>	<u><b>2,828</b></u>	<u><b>1,726</b></u>	<u><b>1,102</b></u>
<b>Closing Account</b>	<u><b>2,828</b></u>	<u><b>1,726</b></u>	<u><b>1,102</b></u>
<b>Closed Net Income</b>	<u><u><b>2,828</b></u></u>	<u><u><b>1,726</b></u></u>	<u><u><b>1,102</b></u></u>

**FMPA**  
**STNII**  
**FAS 71 Budget Report**  
000s USD

As of March 31, 2020

	<b>Actual</b> <u>YTD</u>	<b>Budget</b> <u>YTD</u>	<b>Over (Under)</b> <b>Budget</b>
<b>Operating Revenue:</b>			
Demand	17,686	17,686	
Transmission	1,043	1,043	
Energy	8,678	8,755	(77)
Brine Plant Income	306	263	43
Interest Income	219	194	24
<b>Total Revenue</b>	<u>27,930</u>	<u>27,939</u>	<u>(9)</u>
<b>Operating Expenses:</b>			
Fixed Operation & Maintenance	4,603	5,631	(1,027)
Fuel Burned	8,678	8,755	(77)
User Fee	98	132	(34)
Transmission - OUC	1,041	1,043	(2)
Admin & General OUC	806	961	(155)
Admin & General - FMPA	219	219	
Debt Management Costs	34	21	14
<b>Total Operating Expense</b>	<u>15,479</u>	<u>16,760</u>	<u>(1,281)</u>
<b>Fund Contributions:</b>			
<b>Deposit to:</b>			
Renewal and Replacement Fund	1,750	1,750	
General Reserve Fund	750	750	
Debt Service	7,493	7,493	
Loan Principal			
Loan Interest			
<b>Total Fund Contributions</b>	<u>9,993</u>	<u>9,993</u>	
<b>Total Expenses and Fund Contributions</b>	<u>25,473</u>	<u>26,754</u>	<u>(1,281)</u>
<b>Net Short Term Revenue</b>	<u><b>2,457</b></u>	<u><b>1,186</b></u>	<u><b>1,272</b></u>
<b>Long Term</b>			
Income Direct to Flow of Funds			
Interest Income-General Reserve	298	267	31
Gain (Loss) on Swap Terminations			
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	(306)		(306)
Add Back			
Transferred for Principal on Debt	5,541	5,541	
Transferred to R&R Fund	1,750	1,750	
Transferred to General Reserve	750	750	
Deduct			
Depreciation Expense	2,850	2,760	90
Amortization of Bond Costs	523	513	10
Landfill Closure Costs	31	31	
<b>Long Term Revenue</b>	<u><b>4,629</b></u>	<u><b>5,004</b></u>	<u><b>(375)</b></u>
<b>Net Revenue</b>	<u><b>7,086</b></u>	<u><b>6,190</b></u>	<u><b>897</b></u>
<b>Closing Account</b>	<u><b>7,086</b></u>	<u><b>6,190</b></u>	<u><b>897</b></u>
<b>Closed Net Income</b>	<u><u><b>7,086</b></u></u>	<u><u><b>6,190</b></u></u>	<u><u><b>897</b></u></u>

**FMPA  
TRICY  
FAS 71 Budget Report**

000s USD

As of March 31, 2020

	<u>Actual YTD</u>	<u>Budget YTD</u>	<u>Over (Under) Budget</u>
<b>Operating Revenue:</b>			
Demand	1,747	1,747	
Transmission	228	228	
Energy	1,062	576	486
Brine Plant Income	70	68	2
Interest Income	48	28	20
Total Revenue	<u>3,155</u>	<u>2,648</u>	<u>508</u>
<b>Operating Expenses:</b>			
Fixed Operation & Maintenance	906	1,111	(205)
Fuel Burned	1,092	576	516
User Fee	27	39	(13)
Transmission - OUC	228	228	
Admin & General OUC	184	238	(54)
Admin & General - FMPA	219	219	
Debt Management Costs	7	5	2
Total Operating Expense	<u>2,662</u>	<u>2,416</u>	<u>246</u>
<b>Fund Contributions:</b>			
<b>Deposit to:</b>			
Renewal and Replacement Fund	600	600	
General Reserve Fund			
Debt Service			
Loan Principal			
Loan Interest			
Total Fund Contributions	<u>600</u>	<u>600</u>	
Total Expenses and Fund Contributions	<u>3,262</u>	<u>3,016</u>	<u>246</u>
<b>Net Short Term Revenue</b>	<b><u>(107)</u></b>	<b><u>(369)</u></b>	<b><u>261</u></b>
<b>Long Term</b>			
Income Direct to Flow of Funds			
Interest Income-General Reserve	6	6	
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	16		16
Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	600	600	
Transferred to General Reserve			
Deduct			
Depreciation Expense	679	690	(11)
Amortization of Bond Costs			
Landfill Closure Costs	7	7	
<b>Long Term Revenue</b>	<b><u>(64)</u></b>	<b><u>(91)</u></b>	<b><u>27</u></b>
<b>Net Revenue</b>	<b><u>(171)</u></b>	<b><u>(459)</u></b>	<b><u>288</u></b>
<b>Closing Account</b>	<b><u>(171)</u></b>	<b><u>(459)</u></b>	<b><u>288</u></b>
<b>Closed Net Income</b>	<b><u><u>          </u></u></b>	<b><u><u>          </u></u></b>	<b><u><u>          </u></u></b>

March 2020 Accounts Receivable Collections Journal

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments
<b>BAR01</b>	Bartow	12/16/2019	032327	\$ 5,778.50	2 Trip Savers	On March 18, 2020, I sent an e-mail to Brad Hiers with the City of Bartow requesting payment information on this past due invoice. Waiting for a response. 4/16/2020 Update: I spoke with Brad today, and he assured me he would check into this. He also asked me to send him another copy of the invoice.
<b>STA06</b>	Starke	12/12/2019	032325	\$6,783.57	Professional Services	On March 18, 2020, I sent an e-mail to Ricky Thompson, along with a second copy of this invoice. He responded by saying that he would get a payment to us as soon as possible. 4/16/2020 Update: This invoice remains open, so I followed up with Ricky again this afternoon. Payment was made on April 8, 2020.
<b>HAV01</b>	Havana	12/11/2019	032307	\$ 374.38	Safety Training Invoice	On February 12, 2020, I sent a copy of the past due invoice to Kim Wilmer. On March 18, 2020, there was no response, so I followed up with Brad, who is the new city manager, and Kim. Kim Wilmer replied that this invoice was paid back in January. I did an analysis of their account, and found that Invoice# 03187 from August 5, 2019 remains open. I sent this information, along with a copy of the open invoice to Havana. Waiting for a response.
<b>MOO02</b>	Moore Haven	12/11/2019	032313	\$ 326.36	Safety Training Invoice	On February 12, 2020, I sent a copy of the past due invoice to Maxine Brantley and David Miller. On March 18, 2020, I again followed up with Maxine and David. If I don't receive a response by Friday, I will follow up again with a phone call. 3/25/2020 Update: I received a response from Vicki Escobar. She indicated that this invoice was paid. I did an analysis of their account, and found that Invoice# 031833 from August 5, 2019 remains open. I sent her a copy of this invoice to investigate.
<b>MOO02</b>	Moore Haven	1/15/2020	032423	\$ 326.36	Safety Training Invoice	4/20/2020: This invoice remains open. I sent another copy of this to David, and Victoria for payment status. I am currently waiting for their response.