



FINANCIAL PACKAGE MEMORANDUM

TO: FMPA Financial Statement Recipients
FROM: Accounting Department
DATE: May 21, 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 April 30, 2020.

Material Variances: All-Requirements Project

Total Expenses decreased \$94.2 million Year to Date 2020 vs. 2019 primarily due to the Rate Protection Account transfer to payoff the 2008 Bonds in April 2019, and the cost of Natural Gas has gone down compared to the prior year. These decreases are partially offset by the increase in transmission costs charged by Duke Energy.

St. Lucie

Total Expenses and Fund Contributions increased \$7.9 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 O&M charges billed by FP&L, and higher contributions to the Nuclear Fuel Fund. These increases are partially offset by lower account contributions to the General Reserve fund, and lower Purchase Power Costs.

Stanton II

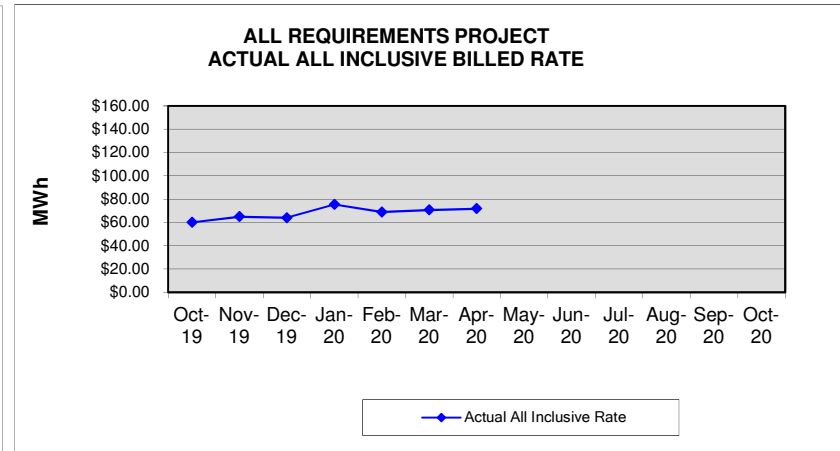
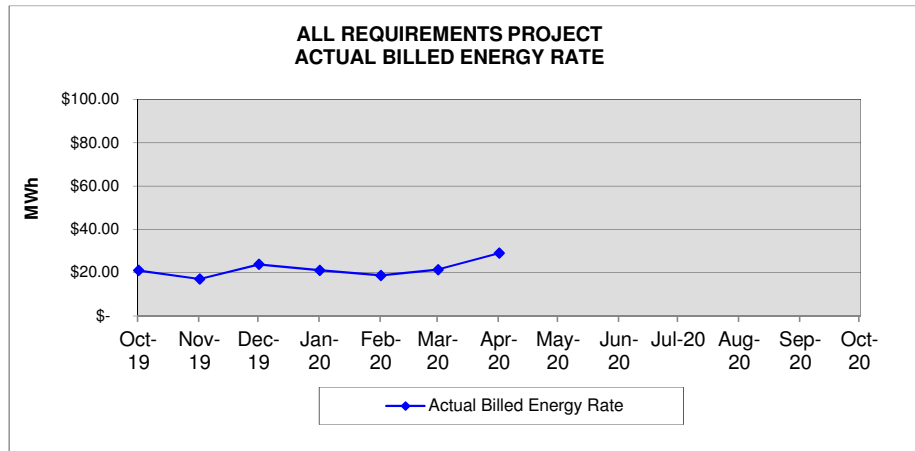
Total Expenses and Fund Contributions decreased \$943,000 Year to Date 2020 vs. 2019 primarily due to lower O&M charges billed by OUC, and lower transfers to the General Reserve, and Renewal and Replacement Funds. These decreases are partially offset by higher fuel costs because of the Stanton Energy Center Unit II being on outage last fall.

Stanton & Tri-City

Total Expenses and Fund Contributions decreased \$6.9 million for the Stanton Project and \$3.2 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 April 30, 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)	\$20.93	\$20.21				
Energy (MWh)	\$15.79	\$29.07				
Transmission (kW)	\$2.50	\$2.87				
All-Inclusive (MWh) - Monthly	\$71.83	\$69.61	\$58.74	\$350.01	\$484.89	\$89.36
All-Inclusive (MWh) - Annually	\$67.70	\$71.69	\$96.52	\$115.01	\$101.49	\$79.11
S/T Over/(Under) Recovery Through 4/30/20	\$ (11,979,480)		\$ (2,566,375)	\$ 2,243,005	\$ (63,710)	\$ 3,133,749
Billed ENERGY MWH fiscal year-to-date	2,998,430					
Budgeted ENERGY MWH fiscal year-to-date	2,954,907					
Days of Cash Available - O&M Fund	53		60	60	60	60
Days of Cash Available - O&M & General Reserve Funds	54		212	245	63	234
O&M Balance (does not include borrowed \$\$'s)	\$ 59,800,122		\$ 9,700,000	\$ 3,600,000	\$ 1,200,000	\$ 8,800,000
O&M and General Reserve Funds	\$ 60,899,887		\$ 34,276,081	\$ 14,691,049	\$ 1,269,751	\$ 34,288,936
Borrowings:						
LOC Borrowings Balance	\$ 5,000,000					
60 Day O&M Fund Target	\$ 67,252,717		\$ 9,700,000	\$ 3,600,000	\$ 1,200,000	\$ 8,800,000



Florida Municipal Power Agency

Balance Sheet

000s USD

As of April 30, 2020

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All-Requirements Project	Tri-City Project	Stanton II Project	Totals
ASSETS								
Current Assets:								
Cash & Cash Equivalents	4,163	57	4,855	4,655	32,220	1,509	7,483	54,940
Investments	7,573		35,844	13,897	49,014	1,211	32,193	139,733
Participants accounts receivable	1,157		4,349	1,392	28,702	382	4,017	39,998
Due from Participants								
Fuel stock and material inventory				1,865	43,480	667	2,937	48,949
Other current assets	409		478	18	4,318	4	261	5,488
Restricted assets available for current liabilities			26,533		49,992		13,130	89,654
Total Current Assets	13,301	57	72,059	21,826	207,726	3,773	60,021	378,763
Non-Current Assets:								
Restricted Assets:								
Cash and cash equivalents	1,072		93,564	730	12,880	382	6,840	115,469
Investments	100		35,497	4,602	48,811	2,436	10,232	101,679
Accrued Interest	1		91	11	178	7	18	306
Due (to) from other projects	140	(139)						
Less: Portion Classified as Current			(26,533)		(49,992)		(13,130)	(89,654)
Total Restricted Assets	1,312	(139)	102,620	5,343	11,877	2,826	3,960	127,799
Utility Plant:								
Electric Plant			303,776	92,903	1,288,514	37,084	206,359	1,928,637
General Plant	9,426		28,535	20	4,938	36	91	43,048
Less accumulated depreciation and amortization	(6,395)		(307,044)	(66,281)	(687,578)	(26,801)	(113,473)	(1,207,573)
Net utility plant	3,031		25,267	26,642	605,875	10,320	92,977	764,112
Construction work in process	63		2,207		249			2,519
Total Utility Plant, net	3,095		27,474	26,642	606,123	10,320	92,977	766,631
Other Assets								
Net costs recoverable from future participant billing		81	10,794		262,677			273,552
Prepaid natural Gas - PGP					12,459			12,459
Other	242				12			253
Total Other Assets	242	81	10,794		275,148			286,265
Total Assets	17,950	(1)	212,946	53,811	1,100,875	16,918	156,958	1,559,458
Deferred Outflows of Resources								
Deferred Outflows from ARO's & Derivatives				1,002	1,116	359	1,572	4,049
Unamortized Loss on Advanced Refunding			5,164		41,649		8,561	55,374
Total Deferred Outflows			5,164	1,002	42,765	359	10,133	59,423
Total Assets & Deferred Outflows	17,950	(1)	218,110	54,813	1,143,641	17,277	167,091	1,618,881

Florida Municipal Power Agency

Balance Sheet

000s USD

As of April 30, 2020

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All-Requirements Project	Tri-City Project	Stanton II Project	Totals
LIABILITIES AND NET ASSETS								
Current Liabilities:								
Payable from unrestricted assets:								
Accounts Payable & Accrued Liabilities	1,354	(42)	83	363	20,195	224	1,609	23,786
Due to Participants		41	2,030	3,249	17,241	872	4,997	28,429
Line of Credit Payable					5,000			5,000
Capital Lease and other Obligations					12,283			12,283
Total Current Liabilities Payable from Unrestricted Assets	1,354	(1)	2,112	3,612	54,719	1,096	6,606	69,498
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			3,213		3,117		2,278	8,607
Total Current Liabilities Payable from Restricted Assets			26,533		49,992		13,130	89,654
Total Current Liabilities	1,354	(1)	28,645	3,612	104,711	1,096	19,735	159,152
Liabilities Payable from Restricted Assets:								
Held in Trust for Decommissioning								
Held in Trust for Rate Stabilization	1,162							1,162
Accrued decommissioning expenses			90,891					90,891
Total Liabilities Payable from Restricted Assets	1,162		90,891					92,053
Long-Term Liabilities Less Current Portion:								
Long-term debt			98,574		926,764		104,170	1,129,507
Employee Related Obligations	5,698							5,698
Landfill Closure & Asset Retirement Obligations				1,146	1,281	410	1,818	4,655
Advances from Participants					18,688			18,688
FMV Derivative Instruments					(1,046)			(1,046)
Total Long-Term Liabilities	5,698		98,574	1,146	945,687	410	105,987	1,157,503
Deferred Inflows of Resources								
Due to Participants				50,056		15,770	41,368	107,194
Acquisition Adjustment					93,243			93,243
Total Deferred Inflows				50,056	93,243	15,770	41,368	200,437
Total Long-Term Liabilities & Deferred Inflows	5,698		98,574	51,202	1,038,930	16,181	147,356	1,357,940
Net Position:								
Invested in capital assets, net of related debt	3,336		(94,420)	27,644	(471,914)	10,679	(20,472)	(545,147)
Restricted	151	(139)	35,048	5,343	58,752	2,826	14,812	116,793
Unrestricted	6,249	139	59,372	(32,987)	413,161	(13,504)	5,660	438,090
Total Net Assets	9,736							9,736
Total Liabilities and Net Position	17,950	(1)	218,110	54,813	1,143,641	17,277	167,091	1,618,881

FLORIDA MUNICIPAL POWER AGENCY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
(thousands omitted)
Fiscal Year to Date 4/30/2020

	Business-Type Activities- Proprietary Funds							Totals
	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	All Requirements Project	Tri-City Project	Stanton II Project	
Cash Flows From Operating Activities:								
Cash Received From Customers	\$ 9,241	\$ (48)	\$ 28,790	\$ 13,347	\$ 235,459	\$ 4,036	\$ 29,988	\$ 320,813
Cash Paid to Suppliers	(4,155)	(45)	(11,539)	(8,934)	(196,527)	(3,398)	(17,634)	(242,232)
Cash Paid to Employees	(4,222)							(4,222)
Net Cash Provided by (Used In) Operating Activities	\$ 864	\$ (93)	\$ 17,251	\$ 4,413	\$ 38,932	\$ 638	\$ 12,354	\$ 74,359
Cash Flows From Investing Activities:								
Proceeds From Sales and Maturities Of Investments	\$ 5,511	\$ -	\$ 700,245	\$ 17,649	\$ 152,757	\$ 4,526	\$ 22,230	\$ 902,918
RSA Deposits and Interest Earnings	923							923
Purchases of Investments	(7,528)		(624,905)	(24,464)	(101,004)	(5,980)	(13,761)	(777,642)
Income received on Investments	(255)	6	9,765	49	(156)	38	(791)	8,656
Net Cash Provided by (Used In) Investment Activities	\$ (1,349)	\$ 6	\$ 85,105	\$ (6,766)	\$ 51,597	\$ (1,416)	\$ 7,678	\$ 134,855
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	(202)		(9,827)	(1,635)	(5,215)	(656)	(2,387)	(19,922)
Long Term Gas Pre Pay - PGP					(72)			(72)
Principal Payments - Long Term Debt			(17,716)	(8,985)	(160,379)	(3,290)	(10,746)	(201,116)
Line of Credit Advances								
Line of Credit Payments								
Transferred (To) From Other Funds		(1)						(1)
Interest paid on Debt			(3,159)	(240)	(42,106)	(35)	(2,151)	(47,691)
Swap Termination Payments					(15,482)			(15,482)
Deferred Charges - Solar Project								
Net Cash Provided (Used In) Capital & Related Financing Activities	\$ (202)	\$ (1)	\$ (30,702)	\$ (10,860)	\$ (121,906)	\$ (3,981)	\$ (15,284)	\$ (182,936)
Net Increase (Decrease) In Cash and Cash Equivalents	\$ (687)	\$ (88)	\$ 71,654	\$ (13,213)	\$ (31,377)	\$ (4,759)	\$ 4,748	\$ 26,278
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	\$ 5,235	\$ 57	\$ 98,419	\$ 5,385	\$ 45,100	\$ 1,891	\$ 14,323	\$ 170,410
Consisting of:								
Unrestricted	\$ 4,163	\$ 57	\$ 4,855	\$ 4,655	\$ 32,220	\$ 1,509	\$ 7,483	\$ 54,942
Restricted	1,072		93,564	730	12,880	382	6,840	115,468
Total	\$ 5,235	\$ 57	\$ 98,419	\$ 5,385	\$ 45,100	\$ 1,891	\$ 14,323	\$ 170,410
Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities:								
Operating Income (Loss)	\$ (131)	\$ (4)	\$ 15,792	\$ 244	\$ 20,809	\$ (916)	\$ 7,104	\$ 42,898
Adjustment to Reconcile Net Operating Income to Net Cash Provided by (Used In) Operating Activities:								
Depreciation	200		1,090	2,072	34,277	797	3,328	41,764
Asset Retirement Costs								
Decommissioning			3,347					3,347
Amortization of Nuclear Fuel			1,817					1,817
Amortization of Pre Paid Gas - PGP					4,134			4,134
Amortization of Vero Exit Payment					(3,984)			(3,984)
Changes in Assets and Liabilities Which Provided (Used) Cash:								
Inventory				(498)	(1,302)	(177)	(800)	(2,777)
Receivables From (Payable to) Participants	1,061	1	(4,697)	3,523	(3,768)	1,193	2,109	(578)
Prepays	243		(111)	(16)	(275)	(4)	(59)	(222)
Accounts Payable and Accrued Expense	(509)	(42)	14	(912)	(11,930)	(255)	672	(12,962)
Other Deferred Costs		(48)	(1)		971			922
Net Cash Provided By (Used In) Operating Activities	\$ 864	\$ (93)	\$ 17,251	\$ 4,413	\$ 38,932	\$ 638	\$ 12,354	\$ 74,359
Noncash Investing, capital and financing activities:								
Increase (Decrease) in mark to market values Non-Trust Investments	\$ 430	\$ -	\$ (4,799)	\$ 317	\$ 3,304	\$ 43	\$ 1,316	\$ 611
Interest Rate Derivative Contracts								
Change in Effective Swaps					(2,919)			(2,919)

FMPA
AGENCY
FAS 71 Budget Report
000s USD
As of April 30, 2020

	Actual <u>YTD</u>	Budget <u>YTD</u>	Over (Under) Budget
Income			
Agency Allocation Billings			
FMPA Projects	8,118	8,910	(791)
Joint Owner Services	43	66	(23)
Member Services		16	(16)
Other Income	18		18
Investment Income	132	140	(8)
Total Income	<u>8,311</u>	<u>9,132</u>	<u>(821)</u>
Expense			
Administrative & General Salaries	4,543	4,989	(445)
Office Supplies & Expenses	1,164	1,130	34
Outside Services	463	761	(298)
Property Insurance	43	65	(22)
Injuries & Damages	254	263	(8)
Pension & Benefits	1,515	1,952	(437)
Misc. General Expense	63	14	49
Maintenance of General Plant	64	118	(54)
Purchase of Capital Assets		231	(231)
Building Maintenance Fund	47	175	(128)
Total Expense	<u>8,157</u>	<u>9,698</u>	<u>(1,541)</u>
Change in Assets - Budgetary Basis	<u>154</u>	<u>(566)</u>	<u>720</u>
Depreciation Expense	(200)	(284)	83
Amount Invested in Capital Assets		184	(184)
Investment Mark to Market	42		42
Building Maintenance Fund	47	47	
Total Adjustments	<u>(112)</u>	<u>(53)</u>	<u>(59)</u>
Change in Assets - GAAP Basis	<u>42</u>	<u>(619)</u>	<u>661</u>

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FAS 71 Budget Report
000s USD
As of April 30, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Revenues			
Demand Revenues			
Demand - Participants	124,214	128,788	(4,574)
Customer Charge & Non-Member Sales	1,890	1,476	414
Withdrawals from Rate Protection Account	9,664	10,835	(1,171)
Investment Income	1,530	543	988
Total Demand Revenue	<u>137,298</u>	<u>141,642</u>	<u>(4,344)</u>
Energy Revenues			
Energy	60,642	80,645	(20,003)
Sale of Physical Natural Gas	9,978	3,500	6,478
Sale of Interchange Energy	7,068	11,207	(4,139)
Non-Member Energy Sales and Coal Plant Revenue	6,362	4,506	1,856
Withdrawals from Rate Protection Account			
Total Energy Revenue	<u>84,051</u>	<u>99,858</u>	<u>(15,807)</u>
Transmission Revenues			
Transmission - Others	14,385	13,826	559
- KUA	1,749	1,707	42
Standby Transmission	114		114
Low Voltage Delivery	84	77	7
Seminole Transmission Agreement	292	292	
Withdrawals from Rate Protection Account	445	445	
Total Transmission Revenues	<u>17,069</u>	<u>16,347</u>	<u>723</u>
Total Revenues	<u><u>238,418</u></u>	<u><u>257,847</u></u>	<u><u>(19,428)</u></u>
Expenses:			
Demand Cost Centers			
Capacity Purchased from Participants	26,102	28,259	(2,157)
Capacity Purchased from Others	10,122	10,403	(282)
ARP Plant Fixed O&M	22,425	24,661	(2,236)
Debt, Leases & RNR	68,579	68,546	33
Direct Charges & Other	11,496	13,302	(1,806)
Gas Transportation	17,760	17,504	256
Variable O&M to Energy	(9,904)	(11,025)	1,121
Deposit to Rate Protection Account	2,784	2,784	
Total Demand Expenses	<u>149,364</u>	<u>154,434</u>	<u>(5,071)</u>
Energy Cost Centers			
Member Capacity			
Firm Energy Purchased from Others	1,150	2,150	(1,000)
Variable Administrative & General	438	438	
Non-Firm Energy Purchases	4,853	2,272	2,581
Fuels	67,002	86,925	(19,923)
Non-Fuel Variable O&M	9,904	11,025	(1,121)
Deposit to Rate Protection Account	112	719	(608)
Total Energy Expense	<u>83,458</u>	<u>103,529</u>	<u>(20,071)</u>
Transmission Cost Centers			
Transmission - Others	15,634	14,620	1,014
- KUA	1,943	1,795	148
Total Transmission Expense	<u>17,577</u>	<u>16,415</u>	<u>1,162</u>
Total Expenses	<u><u>250,398</u></u>	<u><u>274,378</u></u>	<u><u>(23,980)</u></u>
Net Income Before FAS71	<u><u>(11,979)</u></u>	<u><u>(16,531)</u></u>	<u><u>4,552</u></u>

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ALLRQ
FAS 71 Budget Report
000s USD
As of April 30, 2020

	Actual <u>YTD</u>	Budget <u>YTD</u>	Over (Under) Budget
Closing Entry			
Short Term Demand Revenue - Net	(12,065)	(12,792)	727
Short Term Energy Revenue - Net	593	(3,671)	4,264
Short Term Transmission Revenue - Net	(507)	(68)	(439)
Net Short Term Revenue	<u>(11,979)</u>	<u>(16,531)</u>	<u>4,552</u>
Add Back Non-Deducted Expenditures			
Debt Service Principal	36,259	36,896	(638)
Renewal and Replacement Fund	7,000	7,000	
General Reserve Fund & FSA	163	163	
ARP Member Withdrawal Payment			
Amortization of Withdrawal Payment	3,984		3,984
Rate Protection Account	(7,213)	(7,777)	563
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)	833		833
Non-Deducted Expenditures	<u>37,329</u>	<u>36,283</u>	<u>1,046</u>
Deduct Non Cash Expenses			
Depreciation and Amortization	34,277	33,754	523
Amortization of Prepaid Gas - PGP	4,823	5,250	(427)
Landfill Closure Accrual	26		26
Bond Issue Costs	5,147	3,718	1,428
Amortization of Bond (Prem)/Disc	(7,647)	(6,560)	(1,086)
Amortization of Hybrid Loan	5,885		5,885
Non-Cash Expenses	<u>42,511</u>	<u>36,162</u>	<u>6,349</u>
Long Term Revenue	<u>(5,183)</u>	<u>121</u>	<u>(5,303)</u>
Net Revenue	<u>(17,162)</u>	<u>(16,411)</u>	<u>(751)</u>
Closing Account	<u>17,162</u>	<u>16,411</u>	<u>751</u>
Closed Net Income	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

**FMPA
LUCIE
FAS 71 Budget Report**
000s USD
As of April 30, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Operating Revenue:			
Demand	30,598	30,598	
Transmission	219	219	
Reliability Exchange	2,710	1,185	1,525
Interest Income	330	387	(57)
Total Revenue	<u>33,857</u>	<u>32,389</u>	<u>1,468</u>
Operating Expenses:			
Fixed Operation & Maintenance	7,561	8,271	(711)
Fuel Acquisition			
Purchased Power Reliability Exchange	1,668	1,315	352
Transmission - FPL	124	123	1
-OUC	93	93	(1)
Admin & General - FPL	1,667	1,260	407
FMPA Agency Allocation	256	256	
Trustee Fees	8	1	7
Bond Remarketing		6	(6)
Dues	45	44	1
Other	19	36	(16)
Total Operating Expense	<u>11,441</u>	<u>11,405</u>	<u>36</u>
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	4,375	4,375	
General Reserve Fund & FSA			
Debt Service	17,108	16,818	290
Nuclear Fuel Fund	3,500	3,500	
Total Fund Contributions	<u>24,983</u>	<u>24,693</u>	<u>290</u>
Total Expenses and Fund Contributions	<u>36,424</u>	<u>36,098</u>	<u>326</u>
Net Short Term Revenue	<u>(2,566)</u>	<u>(3,709)</u>	<u>1,142</u>
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	540	631	(91)
Gain on Sale of Investments	(48)		(48)
Unrealized Gain (Loss) - (GASB 31)	811		811
Add Back			
Nuclear Fuel Purchased			
Transferred for Principal on Debt	13,895	13,603	292
Transferred to R&R Fund	4,375	4,375	
Transferred to Fuel Fund	3,500	3,500	
Deduct			
Depreciation Expense	1,090	875	215
Amortization of Bond Costs	55	102	(47)
Nuclear Fuel Amortization	1,817	2,800	(983)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Decommissioning Interest Retained			
Decommissioning Income	3,347	3,772	(425)
Interest Retained in Decommissioning	(3,347)	(3,772)	425
Long Term Revenue	<u>20,110</u>	<u>18,333</u>	<u>1,778</u>
Net Revenue	<u>17,544</u>	<u>14,624</u>	<u>2,920</u>
Closing Account	<u>(17,544)</u>	<u>(14,624)</u>	<u>(2,920)</u>

FMPA
STANT
FAS 71 Budget Report
000s USD
As of April 30, 2020

	Actual <u>YTD</u>	Budget <u>YTD</u>	Over (Under) Budget
Operating Revenue:			
Demand	8,574	8,574	
Transmission	753	753	
Energy	2,971	1,900	1,071
Brine Plant Income	225	222	4
Interest Income	121	53	68
Total Revenue	<u>12,644</u>	<u>11,502</u>	<u>1,142</u>
Operating Expenses:			
Fixed Operation & Maintenance	2,810	3,624	(815)
Fuel Burned	2,977	1,900	1,076
User Fee	89	127	(37)
Transmission - OUC	752	753	(1)
Admin & General OUC	587	776	(189)
Admin & General - FMPA	256	291	(35)
Debt Management Costs	15	8	7
Total Operating Expense	<u>7,485</u>	<u>7,479</u>	<u>6</u>
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	2,917	2,917	
Debt Service			
Loan Principal			
Loan Interest			
Total Fund Contributions	<u>2,917</u>	<u>2,917</u>	
Total Expenses and Fund Contributions	<u>10,401</u>	<u>10,395</u>	<u>6</u>
Net Short Term Revenue	<u>2,243</u>	<u>1,107</u>	<u>1,136</u>
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	52	114	(61)
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	201		201
Add Back			
Transferred for Principal on Debt			
Transferred to Renewal & Replacement	2,917	2,917	
Deduct			
Depreciation Expense	2,072	2,100	(28)
Amortization of Bond Costs			
Landfill Closure Costs	23	23	
Long Term Revenue	<u>1,075</u>	<u>907</u>	<u>168</u>
Net Revenue	<u>3,318</u>	<u>2,014</u>	<u>1,304</u>
Closing Account	<u>3,318</u>	<u>2,014</u>	<u>1,304</u>
Closed Net Income	<u><u>3,318</u></u>	<u><u>2,014</u></u>	<u><u>1,304</u></u>

FMPA
STNII
FAS 71 Budget Report
000s USD
As of April 30, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Operating Revenue:			
Demand	20,633	20,633	
Transmission	1,216	1,216	
Energy	9,757	10,385	(628)
Brine Plant Income	353	306	47
Interest Income	244	226	17
Total Revenue	<u>32,204</u>	<u>32,767</u>	<u>(564)</u>
Operating Expenses:			
Fixed Operation & Maintenance	5,111	6,569	(1,458)
Fuel Burned	9,757	10,385	(628)
User Fee	118	155	(37)
Transmission - OUC	1,214	1,216	(2)
Admin & General OUC	920	1,121	(201)
Admin & General - FMPA	256	256	
Debt Management Costs	35	24	11
Total Operating Expense	<u>17,411</u>	<u>19,725</u>	<u>(2,314)</u>
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	2,042	2,042	
General Reserve Fund	875	875	
Debt Service	8,742	8,742	
Loan Principal			
Loan Interest			
Total Fund Contributions	<u>11,659</u>	<u>11,659</u>	
Total Expenses and Fund Contributions	<u>29,070</u>	<u>31,384</u>	<u>(2,314)</u>
Net Short Term Revenue	<u>3,134</u>	<u>1,383</u>	<u>1,751</u>
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	323	312	11
Gain (Loss) on Swap Terminations			
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	(41)		(41)
Add Back			
Transferred for Principal on Debt	6,465	6,465	
Transferred to R&R Fund	2,042	2,042	
Transferred to General Reserve	875	875	
Deduct			
Depreciation Expense	3,328	3,220	108
Amortization of Bond Costs	611	599	12
Landfill Closure Costs	36	36	
Long Term Revenue	<u>5,688</u>	<u>5,838</u>	<u>(151)</u>
Net Revenue	<u>8,821</u>	<u>7,221</u>	<u>1,600</u>
Closing Account	<u>8,821</u>	<u>7,221</u>	<u>1,600</u>
Closed Net Income	<u><u>8,821</u></u>	<u><u>7,221</u></u>	<u><u>1,600</u></u>

FMPA
TRICY
FAS 71 Budget Report
000s USD
As of April 30, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Operating Revenue:			
Demand	2,038	2,038	
Transmission	267	267	
Energy	1,150	648	503
Brine Plant Income	81	79	1
Interest Income	54	33	21
Total Revenue	<u>3,590</u>	<u>3,064</u>	<u>525</u>
Operating Expenses:			
Fixed Operation & Maintenance	1,017	1,296	(279)
Fuel Burned	1,165	648	517
User Fee	32	46	(14)
Transmission - OUC	266	267	(1)
Admin & General OUC	210	278	(68)
Admin & General - FMPA	256	256	
Debt Management Costs	8	5	3
Total Operating Expense	<u>2,954</u>	<u>2,794</u>	<u>159</u>
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	700	700	
General Reserve Fund			
Debt Service			
Loan Principal			
Loan Interest			
Total Fund Contributions	<u>700</u>	<u>700</u>	
Total Expenses and Fund Contributions	<u>3,654</u>	<u>3,494</u>	<u>159</u>
Net Short Term Revenue	<u>(64)</u>	<u>(430)</u>	<u>366</u>
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	7	8	
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	29		29
Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	700	700	
Transferred to General Reserve			
Deduct			
Depreciation Expense	797	805	(8)
Amortization of Bond Costs			
Landfill Closure Costs	8	8	
Long Term Revenue	<u>(69)</u>	<u>(106)</u>	<u>37</u>
Net Revenue	<u>(133)</u>	<u>(536)</u>	<u>403</u>
Closing Account	<u>(133)</u>	<u>(536)</u>	<u>403</u>
Closed Net Income	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

April 2020 Accounts Receivable Collections Journal

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments
<i>BAR01</i>	Bartow	2/10/2020	032503	\$ 1,944.37	Safety Training Invoice	May 18, 2020, I sent Brad Hiers a copy of this past due Safety Training invoice, and I am currently waiting for a response.
<i>MOO02</i>	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. I followed up again on May 18th. Vicki said payment was made on May 6th. The check was received by FMFA on May 19th.
<i>ORL03</i>	OUC	3/5/2020	032601	\$ 69,234.23	FMPP Invoice for February 2020	As of May 18, 2020, this invoice remains outstanding. I followed up with Taylor Day to see what the payment status is. Waiting for a response.
<i>WIN01</i>	Winter Park Electric Utility	2/12/2020	032559	\$ 900.00	Substation Training Course	05/18/2020: I sent a copy to Justin Isler, Operations Manager at Winter Park Electric Utility. He said a PO has been approved, and a check will be sent out by Wednesday, May 20th.