



Danyel Sullivan-Marrero, CPA
Controller

FINANCIAL PACKAGE MEMORANDUM

TO: FMPA Financial Statement Recipients
FROM: Accounting Department
DATE: November 30, 2020

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

Material Variances: All-Requirements Project

Total Expenses decreased \$2.1 million Year to Date 2021 vs. 2020 primarily due to lower Fuel Costs caused by the decrease in Natural Gas prices from the prior year, and lower O&M charges billed by Orlando Utilities Commission. These decreases are partially offset by the increase in transmission costs charged by Florida Power & Light and Duke Energy.

St. Lucie

Total Expenses and Fund Contributions decreased \$1.2 million Year to Date 2021 vs. 2020 primarily due to lower Debt Service transfers. This decrease is partially offset by higher account contributions to the General Reserve fund.

Stanton II

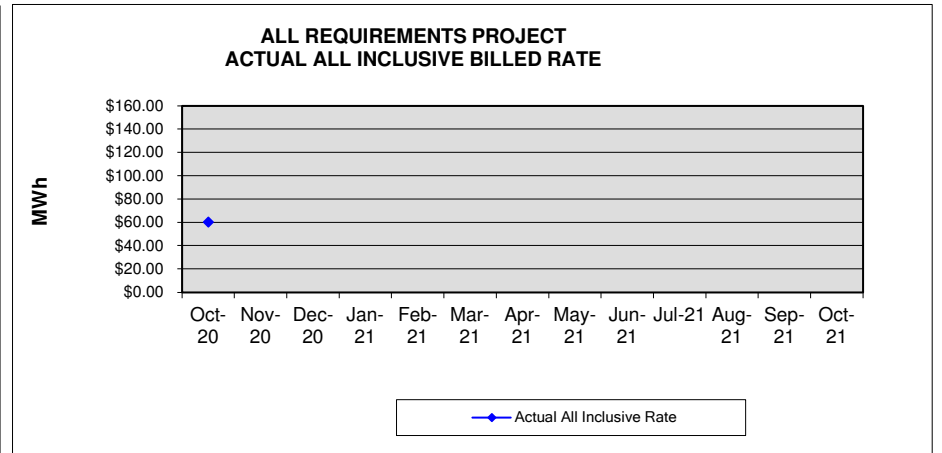
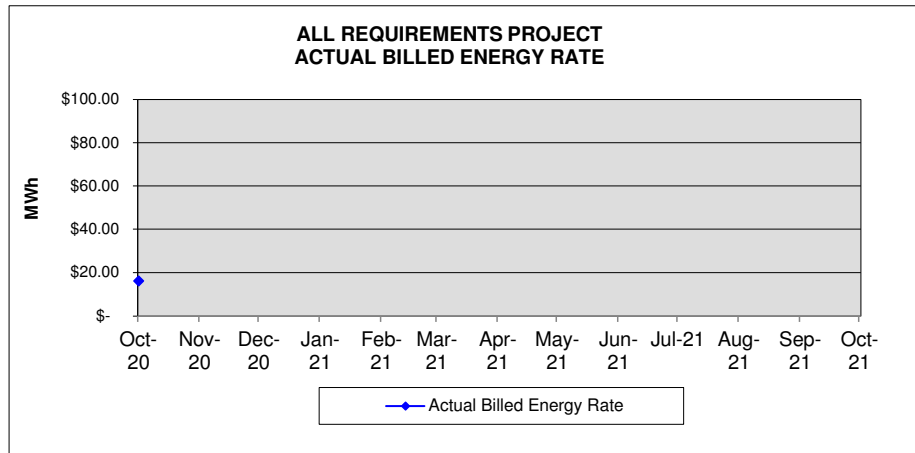
Total Expenses and Fund Contributions decreased \$887,000 Year to Date 2021 vs. 2020 primarily due to lower Fuel Costs due to the decrease in the cost of Natural Gas, lower transfers to the Renewal and Replacement and General Reserve Funds, and lower O&M charges billed by Orlando Utilities Commission.

Stanton & Tri-City

Total Expenses and Fund Contributions decreased \$469,000 for the Stanton Project and \$135,000 for the Tri-City Project comparing Year to Date 2021 vs. 2020 primarily due to lower transfers to the Renewal and Replacement Fund for Capital Expenditures, and lower O&M charges billed by Orlando Utilities Commission.

One Page Financial Report As of October 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)	\$15.86	\$15.78				
Energy (MWh)	\$21.51	\$16.25				
Transmission (kW)	\$2.96	\$4.32				
All-Inclusive (MWh) - Monthly	\$60.42	\$64.77	\$57.02	\$41.24	\$44.41	\$110.68
All-Inclusive (MWh) - Annually	\$60.42	\$64.77	\$57.02	\$41.24	\$44.41	\$110.68
S/T Over/(Under) Recovery Through 10/31/20	\$ (2,259,293)		\$ 887,099	\$ (11,490)	\$ (67,058)	\$ 50,168
Billed ENERGY MWH fiscal year-to-date	519,489					
Budgeted ENERGY MWH fiscal year-to-date	472,021					
Days of Cash Available - O&M Fund	71		60	60	60	60
Days of Cash Available - O&M & General Reserve Funds	72		300	415	139	345
O&M Balance (does not include borrowed \$\$'s)	\$ 79,708,562		\$ 8,100,000	\$ 2,900,000	\$ 1,100,000	\$ 7,600,000
O&M and General Reserve Funds	\$ 79,846,638		\$ 40,473,133	\$ 20,041,226	\$ 2,547,352	\$ 43,760,561
Borrowings:						
LOC Borrowings Balance	\$ -					
60 Day O&M Fund Target	\$ 66,961,285		\$ 8,100,000	\$ 2,900,000	\$ 1,100,000	\$ 7,600,000



Florida Municipal Power Agency

Balance Sheet

000s USD

As of October 31, 2020

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	Requirements All-Project	Tri-City Project	Stanton II Project	Totals
ASSETS								
Current Assets:								
Cash & Cash Equivalents	5,408	38	4,041	9,324	32,811	1,796	6,435	59,853
Investments	6,776		36,245	10,695	58,456	750	37,095	150,017
Participants accounts receivable	1,017		4,018	1,458	29,951	455	3,021	39,920
Due from Participants		47						47
Fuel stock and material inventory				1,210	43,617	433	1,653	46,912
Other current assets	723	(192)	292	22	7,855	2	231	8,933
Restricted assets available for current liabilities		429	23,688		51,350		11,277	86,743
Total Current Assets	13,925	321	68,284	22,709	224,040	3,435	59,711	392,425
Non-Current Assets:								
Restricted Assets:								
Cash and cash equivalents	239	186	92,847	1,331	11,187	626	3,358	109,774
Investments	100		28,609	3,739	29,094	1,875	6,077	69,494
Accrued Interest			101	33	167	8	12	320
Pooled loan from projects		3,921						3,921
Due (to) from other projects	126	(133)					5	(2)
Less: Portion Classified as Current		(429)	(23,688)		(51,350)		(11,277)	(86,743)
Total Restricted Assets	465	3,546	97,869	5,103	(10,902)	2,509	(1,825)	96,764
Utility Plant:								
Electric Plant			306,716	95,272	1,295,915	37,860	208,159	1,943,923
General Plant	9,630		28,873	20	5,004	36	91	43,655
Less accumulated depreciation and amortization	(6,601)		(310,552)	(68,223)	(716,542)	(27,546)	(116,368)	(1,245,831)
Net utility plant	3,029		25,037	27,069	584,378	10,351	91,883	741,746
Construction work in process			985		3			988
Total Utility Plant, net	3,029		26,022	27,069	584,381	10,351	91,883	742,734
Other Assets								
Net costs recoverable from future participant billing		79			254,105			254,183
Prepaid natural Gas - PGP					8,283			8,283
Other	241				12			253
Total Other Assets	241	79			262,399			262,719
Total Assets	17,659	3,946	192,175	54,882	1,059,917	16,295	149,769	1,494,643
Deferred Outflows of Resources								
Deferred Outflows from ARO's & Derivatives				1,002	1,116	359	1,572	4,049
Unamortized Loss on Advanced Refunding			4,545		38,557		7,721	50,824
Total Deferred Outflows			4,545	1,002	39,673	359	9,293	54,873
Total Assets & Deferred Outflows	17,659	3,946	196,720	55,884	1,099,591	16,654	159,062	1,549,516

Florida Municipal Power Agency

Balance Sheet

000s USD

As of October 31, 2020

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	Requirements All-Project	Tri-City Project	Stanton II Project	Totals
LIABILITIES AND NET ASSETS								
Current Liabilities:								
Payable from unrestricted assets:								
Accounts Payable & Accrued Liabilities	1,661	19	96	1,533	33,494	569	1,250	38,622
Due to Participants			3,743	638	28,869	123	2,609	35,982
Line of Credit Payable								
Capital Lease and other Obligations					12,283			12,283
Total Current Liabilities Payable from Unrestricted Assets	1,661	19	3,839	2,170	74,645	692	3,859	86,886
Payable from Restricted Assets:								
Current portion of long-term revenue bonds		423	23,320		48,490		10,995	83,228
Accrued interest on long-term debt		6	368		2,860		282	3,515
Total Current Liabilities Payable from Restricted Assets		429	23,688		51,350		11,277	86,743
Total Current Liabilities	1,661	448	27,528	2,170	125,995	692	15,136	173,630
Liabilities Payable from Restricted Assets:								
Held in Trust for Decommissioning								
Held in Trust for Rate Stabilization	327							327
Accrued decommissioning expenses			93,811					93,811
Total Liabilities Payable from Restricted Assets	327		93,811					94,137
Long-Term Liabilities Less Current Portion:								
Long-term debt		3,498	74,640		863,165		92,970	1,034,273
Employee Related Obligations	6,277							6,277
Landfill Closure & Asset Retirement Obligations				1,160	1,291	416	1,820	4,687
Advances from Participants					18,688			18,688
FMV Derivative Instruments					117			117
Total Long-Term Liabilities	6,277	3,498	74,640	1,160	883,262	416	94,790	1,064,043
Deferred Inflows of Resources								
Due to Participants			742	52,553		15,546	49,136	117,977
Acquisition Adjustment					90,334			90,334
Total Deferred Inflows			742	52,553	90,334	15,546	49,136	208,311
Total Long-Term Liabilities & Deferred Inflows	6,277	3,498	75,382	53,713	973,596	15,962	143,926	1,272,354
Net Position:								
Invested in capital assets, net of related debt	3,270	(3,921)	(71,938)	28,071	(428,763)	10,710	(10,510)	(473,082)
Restricted	138	3,969	27,378	5,103	37,588	2,509	9,170	85,855
Unrestricted	5,987	(48)	44,560	(33,174)	391,176	(13,219)	1,340	396,621
Total Net Assets	9,395							9,395
Total Liabilities and Net Position	17,659	3,946	196,720	55,884	1,099,591	16,654	159,062	1,549,516

**FMPA
AGENCY
FAS 71 Budget Report**

000s USD

As of October 31, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Income			
Agency Allocation Billings			
FMPA Projects	968	1,277	(309)
Joint Owner Services	3	9	(6)
Member Services		2	(2)
Other Income	2		2
Investment Income	10	20	(10)
Total Income	<u>983</u>	<u>1,309</u>	<u>(326)</u>
Expense			
Administrative & General Salaries	422	706	(284)
Office Supplies & Expenses	188	358	(170)
Outside Services	102	361	(259)
Property Insurance	7	8	(1)
Injuries & Damages	40	38	2
Pension & Benefits	174	1,369	(1,195)
Misc. General Expense	3	21	(17)
Maintenance of General Plant	4	54	(50)
Purchase of Capital Assets	18	34	(16)
Building Maintenance Fund	7	25	(18)
Total Expense	<u>965</u>	<u>2,973</u>	<u>(2,008)</u>
Change in Assets - Budgetary Basis	<u>18</u>	<u>(1,664)</u>	<u>1,682</u>
Depreciation Expense	(34)		(34)
Amount Invested in Capital Assets	18	27	(9)
Investment Mark to Market	(6)		(6)
Building Maintenance Fund	7	7	
Total Adjustments	<u>(15)</u>	<u>34</u>	<u>(49)</u>
Change in Assets - GAAP Basis	<u>2</u>	<u>(1,630)</u>	<u>1,632</u>

FMPA
ALLRQ
FAS 71 Budget Report

000s USD

As of October 31, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Revenues			
Demand Revenues			
Demand - Participants	19,027	17,736	1,290
Customer Charge & Non-Member Sales	233	328	(95)
Withdrawals from Rate Protection Account	886	1,126	(240)
Investment Income	75	91	(16)
Total Demand Revenue	20,221	19,281	940
Energy Revenues			
Energy	8,416	11,028	(2,612)
Sale of Physical Natural Gas	1,856	500	1,356
Sale of Interchange Energy	1,957	1,258	699
Non-Member Energy Sales and Coal Plant Revenue	1,048	819	229
Withdrawals from Rate Protection Account			
Total Energy Revenue	13,278	13,605	(328)
Transmission Revenues			
Transmission - Others	3,435	3,292	142
- KUA	264	262	1
Standby Transmission	6		6
Low Voltage Delivery	14	13	
Seminole Transmission Agreement	42	42	
Withdrawals from Rate Protection Account	64	67	(3)
Total Transmission Revenues	3,824	3,676	147
Total Revenues	37,322	36,563	759
Expenses:			
Demand Cost Centers			
Capacity Purchased from Participants	2,404	2,679	(274)
Capacity Purchased from Others	1,456	1,459	(4)
ARP Plant Fixed O&M	2,601	3,326	(725)
Debt, Leases & RNR	9,912	9,943	(31)
Direct Charges & Other	1,545	1,998	(453)
Gas Transportation	2,757	2,795	(38)
Variable O&M to Energy	(947)	(1,508)	561
Deposit to Rate Protection Account	399	398	2
Total Demand Expenses	20,127	21,089	(963)
Energy Cost Centers			
Member Capacity			
Firm Energy Purchased from Others	611	861	(251)
Variable Administrative & General	63	63	
Non-Firm Energy Purchases	653	256	397
Fuels	13,714	11,561	2,153
Non-Fuel Variable O&M	947	1,508	(561)
Deposit to Rate Protection Account	48	303	(254)
Total Energy Expense	16,036	14,552	1,485
Transmission Cost Centers			
Transmission - Others	3,148	2,761	387
- KUA	270	275	(4)
Total Transmission Expense	3,418	3,036	383
Total Expenses	39,582	38,677	905
Net Income Before FAS71	(2,259)	(2,114)	(145)

FMPA
ALLRQ
FAS 71 Budget Report

000s USD

As of October 31, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Closing Entry			
Short Term Demand Revenue - Net	94	(1,808)	1,902
Short Term Energy Revenue - Net	(2,759)	(946)	(1,812)
Short Term Transmission Revenue - Net	405	640	(235)
Net Short Term Revenue	<u>(2,259)</u>	<u>(2,114)</u>	<u>(145)</u>
Add Back Non-Deducted Expenditures			
Debt Service Principal	5,592	13,059	(7,466)
Renewal and Replacement Fund	1,000	1,000	
General Reserve Fund & FSA			
ARP Member Withdrawal Payment			
Amortization of Withdrawal Payment	103		103
Rate Protection Account	(503)	(492)	(10)
Insurance Proceeds to Fixed Assets			
Insurance Proceeds			
Due From Projects - Budget Variance	(3,292)		(3,292)
Investment Derivatives - MTM			
Investment Mark To Market (GASB 31)	(146)		(146)
Non-Deducted Expenditures	<u>2,755</u>	<u>13,566</u>	<u>(10,812)</u>
Deduct Non Cash Expenses			
Depreciation and Amortization	4,846	4,900	(54)
Amortization of Prepaid Gas - PGP	753	750	3
Landfill Closure Accrual		4	(4)
Bond Issue Costs	493	(102)	595
Amortization of Bond (Prem)/Disc	(1,073)	(1,210)	138
Amortization of Hybrid Loan			
Non-Cash Expenses	<u>5,020</u>	<u>4,341</u>	<u>678</u>
Long Term Revenue	<u>(2,265)</u>	<u>9,225</u>	<u>(11,490)</u>
Net Revenue	<u>(4,524)</u>	<u>7,111</u>	<u>(11,635)</u>
Closing Account	<u>4,524</u>	<u>(7,111)</u>	<u>11,635</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 October 31, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Operating Revenue:			
Demand	4,225	4,225	
Transmission	43	43	
Reliability Exchange	285	333	(48)
Interest Income	29	30	(1)
Total Revenue	4,583	4,632	(49)
Operating Expenses:			
Fixed Operation & Maintenance	642	604	39
Fuel Acquisition	19		19
Purchased Power Reliability Exchange	259	333	(75)
Transmission - FPL	24	25	(1)
-OUC	14	14	
Admin & General - FPL	122	133	(11)
FMPA Agency Allocation	54	61	(7)
Trustee Fees		1	(1)
Bond Remarketing			
Dues	6	7	
Other	4	5	(1)
Total Operating Expense	1,144	1,183	(38)
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	542	542	
General Reserve Fund & FSA	850	850	
Debt Service	659	660	
Nuclear Fuel Fund	500	500	
Total Fund Contributions	2,551	2,551	
Total Expenses and Fund Contributions	3,696	3,734	(39)
Net Short Term Revenue	887	898	(11)
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	48	36	12
Gain on Sale of Investments			
Unrealized Gain (Loss) - (GASB 31)	(78)		(78)
Add Back			
Nuclear Fuel Purchased			
Transferred for Principal on Debt	1,141	1,141	
Transferred to R&R Fund	542	542	
Transferred to Fuel Fund	500	500	
Deduct			
Depreciation Expense	214	175	39
Amortization of Bond Costs	8	8	
Nuclear Fuel Amortization	397	420	(23)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Decommissioning Interest Retained			
Decommissioning Income	509	467	42
Interest Retained in Decommissioning	(509)	(467)	(42)
Long Term Revenue	1,534	1,616	(82)
Net Revenue	2,421	2,514	(93)
Closing Account	(2,421)	(2,514)	93
Closed Net Income			

**FMPA
STANT
FAS 71 Budget Report**

000s USD

As of October 31, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Operating Revenue:			
Demand	373	373	
Transmission	113	113	
Energy	1,031	1,269	(238)
Brine Plant Income	31	32	(1)
Interest Income	11	13	(1)
Total Revenue	1,559	1,799	(240)
Operating Expenses:			
Fixed Operation & Maintenance	276	472	(197)
Fuel Burned	1,031	1,269	(238)
User Fee	18	16	2
Transmission - OUC	116	113	4
Admin & General OUC	65	94	(28)
Admin & General - FMPA	33	35	(2)
Debt Management Costs	2	1	1
Total Operating Expense	1,541	2,000	(458)
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	29	29	
Debt Service			
Loan Principal			
Loan Interest			
Total Fund Contributions	29	29	
Total Expenses and Fund Contributions	1,571	2,029	(458)
Net Short Term Revenue	(11)	(230)	218
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	15	11	4
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	8		8
Add Back			
Transferred for Principal on Debt			
Transferred to Renewal & Replacement	29	29	
Deduct			
Depreciation Expense	328	300	28
Amortization of Bond Costs			
Landfill Closure Costs		3	(3)
Long Term Revenue	(276)	(263)	(13)
Net Revenue	(287)	(493)	206
Closing Account	(287)	(493)	206
Closed Net Income			

FMPA
STNII
FAS 71 Budget Report

000s USD

As of October 31, 2020

	Actual YTD	Budget YTD	Over (Under) Budget
Operating Revenue:			
Demand	2,204	2,204	
Transmission	166	166	
Energy	883	1,033	(149)
Brine Plant Income	48	50	(2)
Interest Income	17	26	(9)
Total Revenue	<u>3,319</u>	<u>3,479</u>	<u>(160)</u>
Operating Expenses:			
Fixed Operation & Maintenance	542	738	(196)
Fuel Burned	883	1,033	(149)
User Fee	28	20	8
Transmission - OUC	188	166	22
Admin & General OUC	102	149	(46)
Admin & General - FMPA	39	39	
Debt Management Costs	1	4	(3)
Total Operating Expense	<u>1,783</u>	<u>2,148</u>	<u>(365)</u>
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	250	250	
General Reserve Fund			
Debt Service	1,235	1,244	(8)
Loan Principal			
Loan Interest			
Total Fund Contributions	<u>1,485</u>	<u>1,494</u>	<u>(8)</u>
Total Expenses and Fund Contributions	<u>3,269</u>	<u>3,642</u>	<u>(374)</u>
Net Short Term Revenue	<u>50</u>	<u>(163)</u>	<u>214</u>
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve	42	34	8
Gain (Loss) on Swap Terminations			
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	(106)		(106)
Add Back			
Transferred for Principal on Debt	954	953	1
Transferred to R&R Fund	250	250	
Transferred to General Reserve			
Deduct			
Depreciation Expense	485	460	25
Amortization of Bond Costs	80	80	
Landfill Closure Costs		5	(5)
Long Term Revenue	<u>575</u>	<u>692</u>	<u>(117)</u>
Net Revenue	<u>625</u>	<u>528</u>	<u>97</u>
Closing Account	<u>625</u>	<u>528</u>	<u>97</u>
Closed Net Income	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

FMPA
TRICY
FAS 71 Budget Report

000s USD

As of October 31, 2020

	Actual <u>YTD</u>	Budget <u>YTD</u>	Over (Under) Budget
Operating Revenue:			
Demand	92	92	
Transmission	40	40	
Energy	340	453	(113)
Brine Plant Income	11	11	
Interest Income	3	7	(3)
Total Revenue	<u>486</u>	<u>603</u>	<u>(117)</u>
Operating Expenses:			
Fixed Operation & Maintenance	95	169	(74)
Fuel Burned	340	453	(113)
User Fee	6	6	1
Transmission - OUC	41	40	1
Admin & General OUC	23	34	(10)
Admin & General - FMPA	33	33	
Debt Management Costs	2	1	1
Total Operating Expense	<u>541</u>	<u>735</u>	<u>(194)</u>
Fund Contributions:			
Deposit to:			
Renewal and Replacement Fund	13	13	
General Reserve Fund			
Debt Service			
Loan Principal			
Loan Interest			
Total Fund Contributions	<u>13</u>	<u>13</u>	
Total Expenses and Fund Contributions	<u>553</u>	<u>747</u>	<u>(194)</u>
Net Short Term Revenue	<u>(67)</u>	<u>(144)</u>	<u>77</u>
Long Term			
Income Direct to Flow of Funds			
Interest Income-General Reserve		1	(1)
Gain on Sale of Securities			
Unrealized Gain (Loss) - (GASB 31)	8		8
Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	13	13	
Transferred to General Reserve			
Deduct			
Depreciation Expense	126	120	6
Amortization of Bond Costs			
Landfill Closure Costs		1	(1)
Long Term Revenue	<u>(105)</u>	<u>(108)</u>	<u>3</u>
Net Revenue	<u>(172)</u>	<u>(252)</u>	<u>80</u>
Closing Account	<u>(172)</u>	<u>(252)</u>	<u>80</u>
Closed Net Income	<u><u></u></u>	<u><u></u></u>	<u><u></u></u>

October 2020 Accounts Receivable Collections Journal

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments
HAV01C	Havana	8/1/2020	033213	\$334.20	Safety Training Invoice	11/18/2020: Contacted Brad and Kim at Havana to let them know that they have this invoice outstanding. Brad agreed, and said he would have Kim process it.
KEY04	Key West	8/10/2020	033276	\$8,297.57	IT Service Project	11/18/2020: I contacted Luis and Carter to let them know that this invoice was past due. Waiting for their response.
NEW03	Newberry	7/15/2020	033178	\$3,645.00	Professional Services	11/19/2020: This invoice remains open. I sent a copy to Tamano Dean, A/P, and Dallas Lee to research. Waiting for a response.