February 2021
ARP Rate Call Package

FMPA Executive Committee

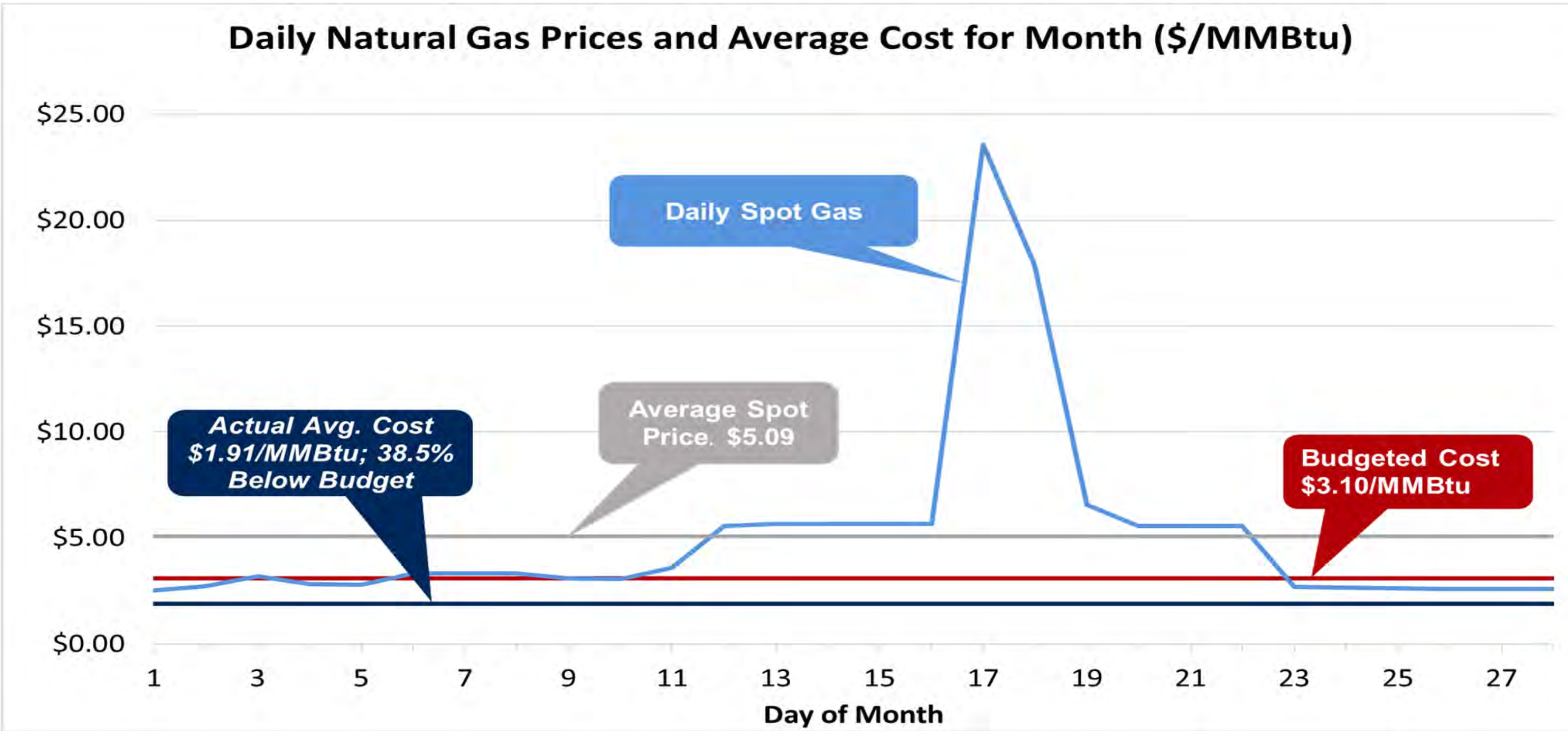
March 11, 2021

February 2021 Key Discussion Items

- February energy sales 2.2% > budget. Cumulative Fiscal YTD 2.6% > budget
- Avg. February spot gas price > $5/MMBtu. ARP bought very little spot gas, so largely insulated
- February ARP avg. gas cost was $1.91/MMBtu (38.5% < budget value). Forward curve averaging $0.21/MMBtu or 8% above the average gas cost budgeted for remaining months of FY2021
- February coal generation 2.1x budget despite Stanton 1 forced outage (fire). Coal economics improved in February due to higher gas prices
- ARP able to benefit financially by reducing gas generation and running Cane 1 and Stock Island on oil, while reselling physical gas at strong margins
- Combination of low gas cost for month, strong margins on 3rd party sales, and revenues from gas sales helped keep ARP costs down. February ARP energy rate was $18.48/MWh
- February avg. billed cost (Demand & Energy only) was $65.92/MWh, ranging from $50.66 to $75.25. D&E billed costs 10.7% < budgeted. 3rd lowest February Demand & Energy rate since tracking started in 2005
- Participant D&E $/MWh cost spread was $18.41/MWh. Higher than 12-mo. rolling average of $10.97/MWh, but higher monthly spreads common during winter months. 3rd lowest February cost spread since 2011

February 2021 Avg. Gas Cost $1.91/MMBtu

38.5% < Budgeted Cost of $3.10/MMBtu



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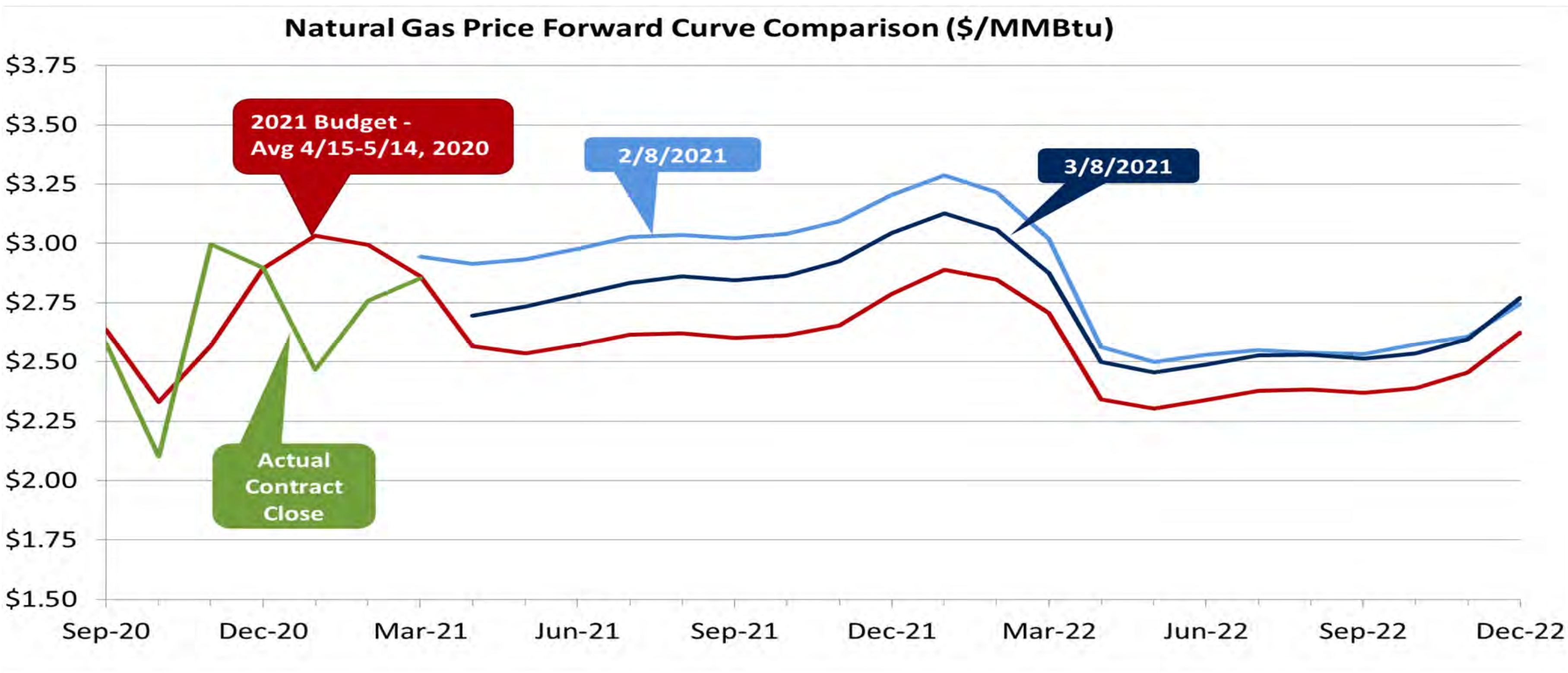
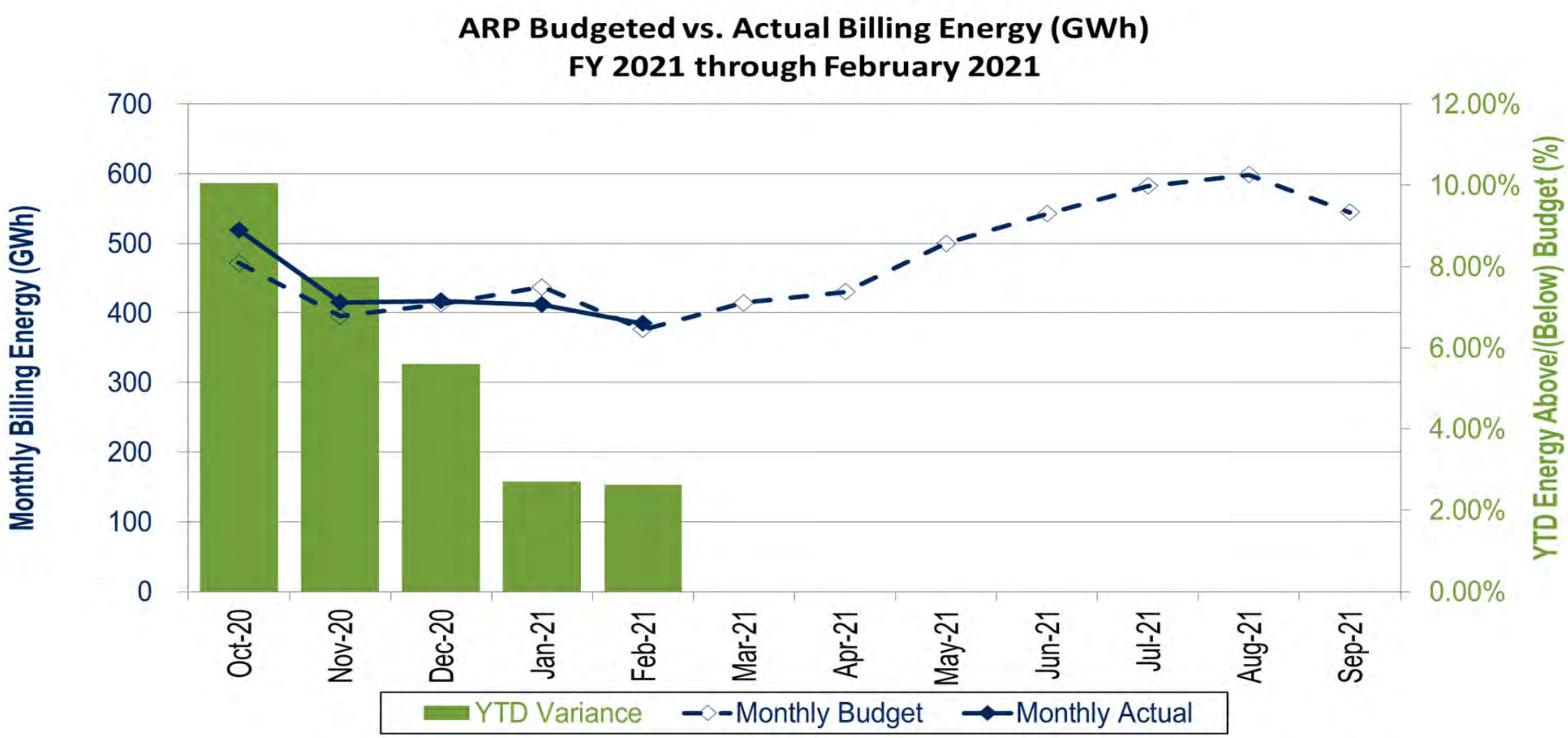
Forward Curve ~$0.21 > Remaining FY2021 Budgeted Curve

Settle Price For March Flat To Budget



February 2021 Energy Sales 2.2% > Budget

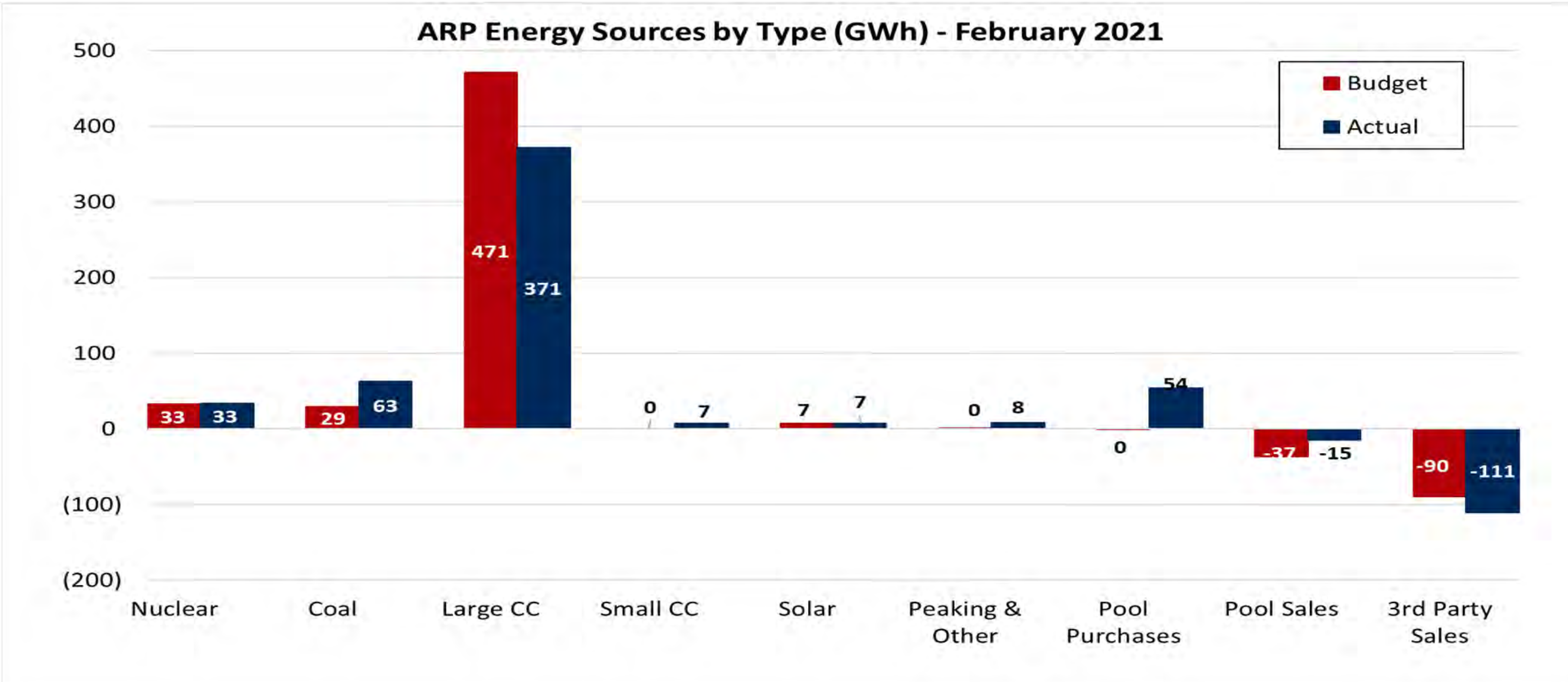
YTD Sales 2.6% > Budget



ARP February Gas Generation 21% < Budget

Coal Generation ~2.2 Times Budget; Also Driving Pool Purchases.

3rd Party Sales Continue Strong at 14% > Budget



February 2021 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	$/MWh	18.48
Solar Surcharge	$/MWh	16.75
Demand	$/kW-mo.	15.78
Transmission (Non-KUA)	$/kW-mo.	3.84
Transmission (KUA)	$/kW-mo.	0.94

02/28/21 Cash balance = $71.7 million, or 70 days

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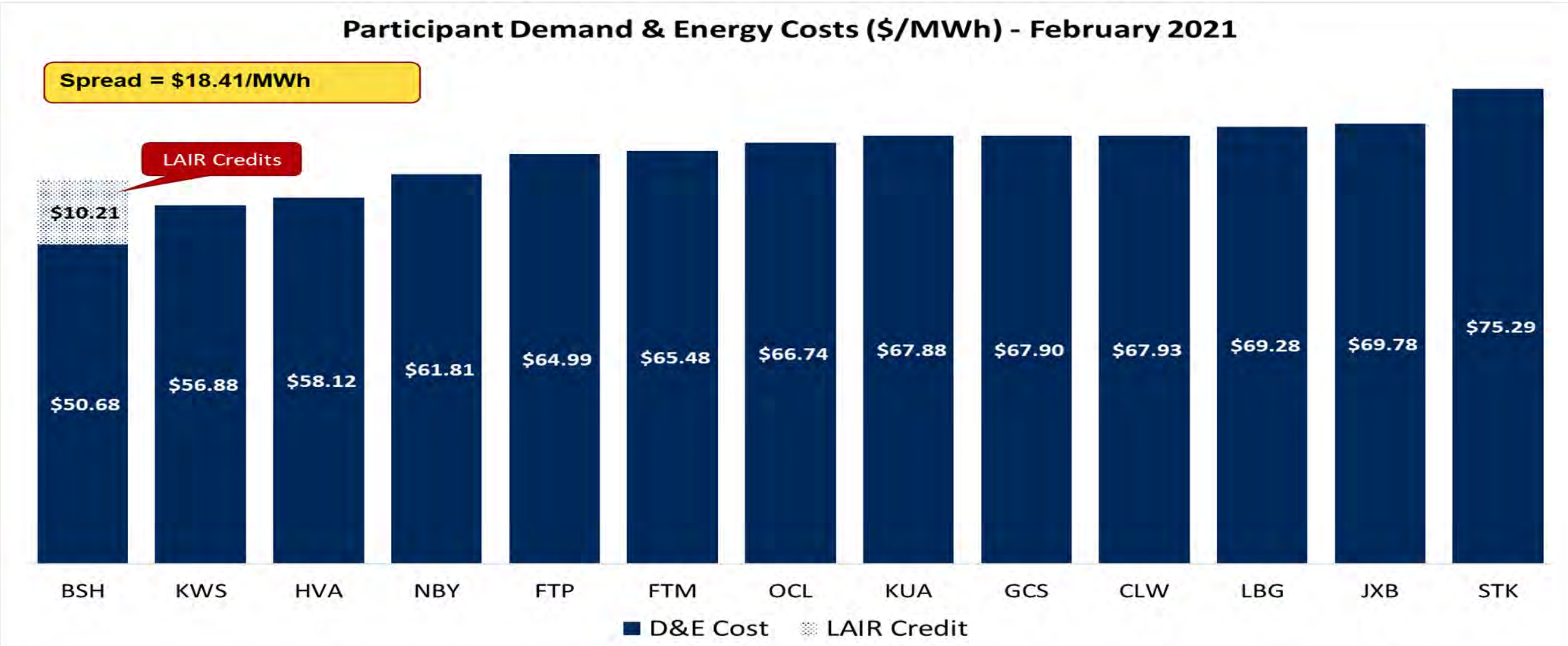
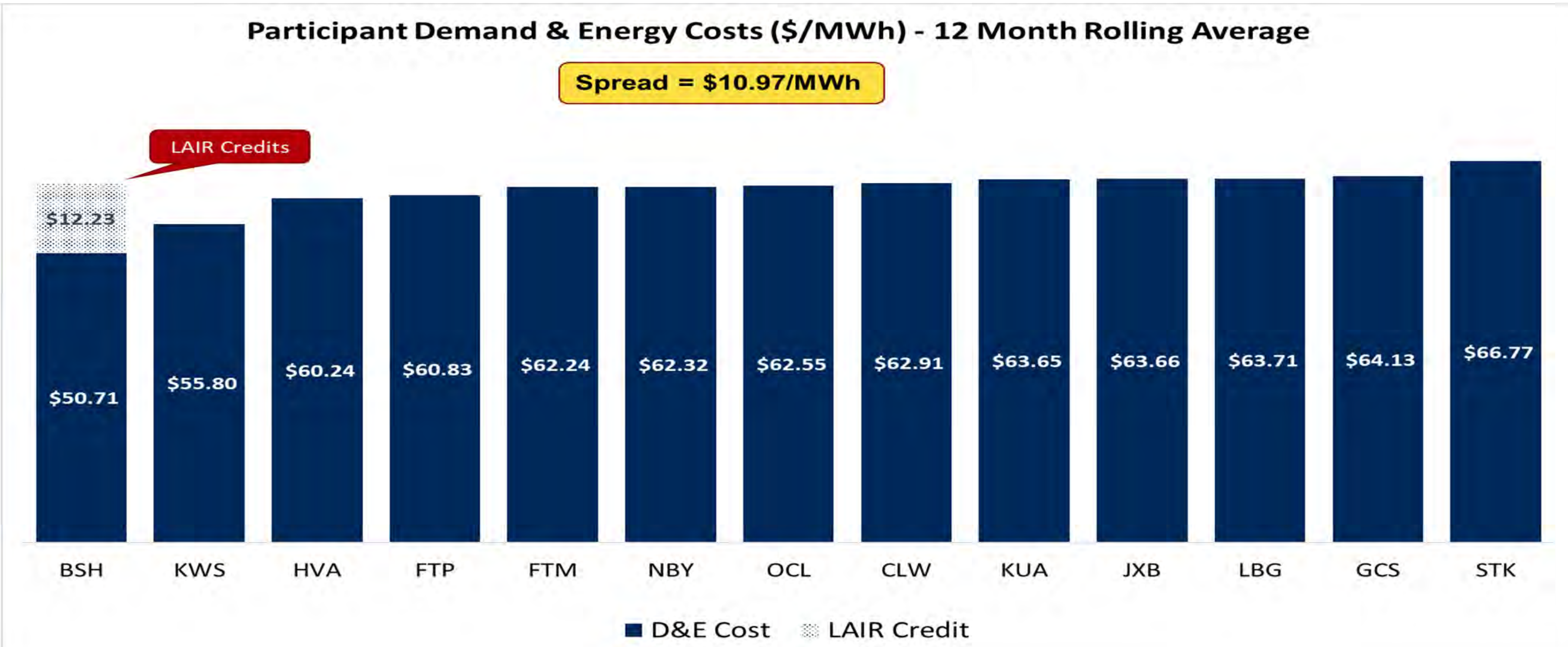
February D&E Cost Spread, Excluding Bushnell, is $18.41/MWh*

Above The Rolling 12-Mo. Average Spread, Excluding Bushnell, Of $10.97/MWh, Higher Spreads Common During Winter Months



*including Cost Spread Reduction Program impact from FY2020

12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is $10.97/MWh*



*Includes the cost spread reduction program charges and credits from FY 2020

$0.4M Net Withdrawal From Rate Protection Account During February For January Costs

ARP Rate Protection Account Activity for February 2021

Description		Amount ($M) [1]	Original Projection ($M) [2]
Account Balance @ 01/31/21		$5.9	$11.9
Deposits:			
Interest and Dividends / Market Value		0.0	0.0
January 2021 Debt Savings [3]		0.4	0.4
Withdrawals:			
January 2021 Project Costs [3]	($1.2)		
Less: Market Sales [3] [4]	0.3	(0.9)	(0.9)
Account Balance @ 02/28/21		$5.4	$11.4

[1] Amounts may not total due to rounding.
[2] Projections developed in fall 2017 and assumed a 10/1/18 transaction close date.
[3] Actual account transfers lag by one month from month of expense.
[4] Market value reflects both capacity and energy revenues based on actual off-system sales.

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Supplemental Information Will Be Posted on the FMPA Document Portal

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Supplemental Information

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Determinants
For the Month of February 2021

		Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants				
Line No.	Participant	Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Billing Determinants (kWh) [4]	Demand Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh)	CP Load Factor (%) [7]
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1	Bushnell	4,185,347	11,784	12,263	52.85%			4,185,347	11,784	12,263		50.79%
2	Clewiston	7,214,310	21,266	14,747	50.48%	(1,316,000)	(1,908)	5,898,310	19,358	14,747		72.80%
3	Fort Meade	3,040,742	9,175	9,996	49.32%	(201,081)	(291)	2,839,661	8,884	9,996		45.27%
4	Fort Pierce	40,221,892	109,038	96,398	54.89%	(9,079,000)	(13,174)	31,142,892	95,864	96,398	357,667	62.09%
5	Green Cove Springs	7,900,772	23,974	27,572	49.04%	(1,051,000)	(1,522)	6,849,772	22,452	27,572		42.64%
6	Havana	1,896,078	4,983	5,559	56.62%			1,896,078	4,983	5,559		50.76%
7	Jacksonville Beach	48,854,032	156,209	165,280	46.54%	(4,386,079)	(6,350)	44,467,953	149,859	165,280	1,194,503	43.99%
8	KUA	112,546,599	355,054	273,012	47.17%	(5,514,000)	(8,148)	107,032,599	346,906	273,012	3,585,220	61.35%
9	Key West	53,468,594	135,852	66,729	58.57%			53,468,594	135,852	66,729	597,251	119.24%
10	Leesburg	33,162,897	109,096	98,700	45.23%	(1,392,007)	(2,015)	31,770,890	107,081	98,700		50.00%
11	Newberry	2,991,363	8,459	9,947	52.62%	(110,116)	(159)	2,881,247	8,300	9,947		44.75%
12	Ocala	89,304,630	284,764	262,602	46.67%			89,304,630	284,764	262,602	1,194,503	50.61%
13	Starke	4,588,825	14,195	13,336	48.11%	(1,324,000)	(1,919)	3,264,825	12,276	13,336		51.20%
14	Total	409,376,081	1,243,849	1,056,141	48.98%	(24,373,283)	(35,486)	385,002,798	1,208,363	1,056,141	6,929,144	57.68%
15	Budget NEL	400,774,000	1,243,849	1,011,192	47.95%	(24,192,000)	(35,486)	376,582,000	1,208,363	1,011,192	7,426,000	58.98%
16	Over (Under) Budget	8,602,081	0	44,949	1.03%	181,283	0	8,420,798	0	44,949	(496,856)	-1.30%
17	Percent Over (Under) Budget	2.15%	0.00%	4.45%	2.15%	0.75%	0.00%	2.24%	0.00%	4.45%	-6.69%	-2.20%

Notes:

[1] Equals the new three (3) year average summer Coincident Peak (kW) as approved by the Executive Committee in June 2020.
[2] Equals Column (b) / (Column (c) * number of hours in month)
[3] Based on seasonal capacity ratings for summer season.
[4] Equals Column (b) - Column (f).
[5] Equals Column (c) - Column (g).
[6] Equals Column (d). Transmission billing determinants are based on total metered demand.
[7] Equals Column (b) / (Column (d) * number of hours in month)

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

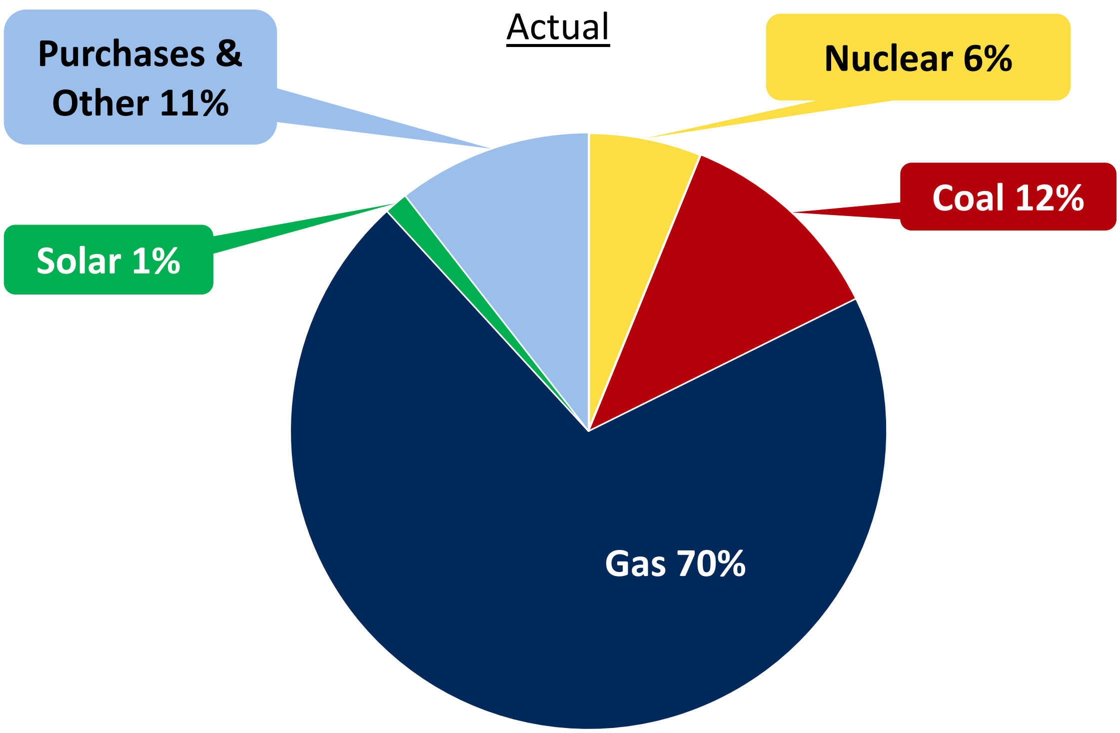
Monthly ARP Energy Balance

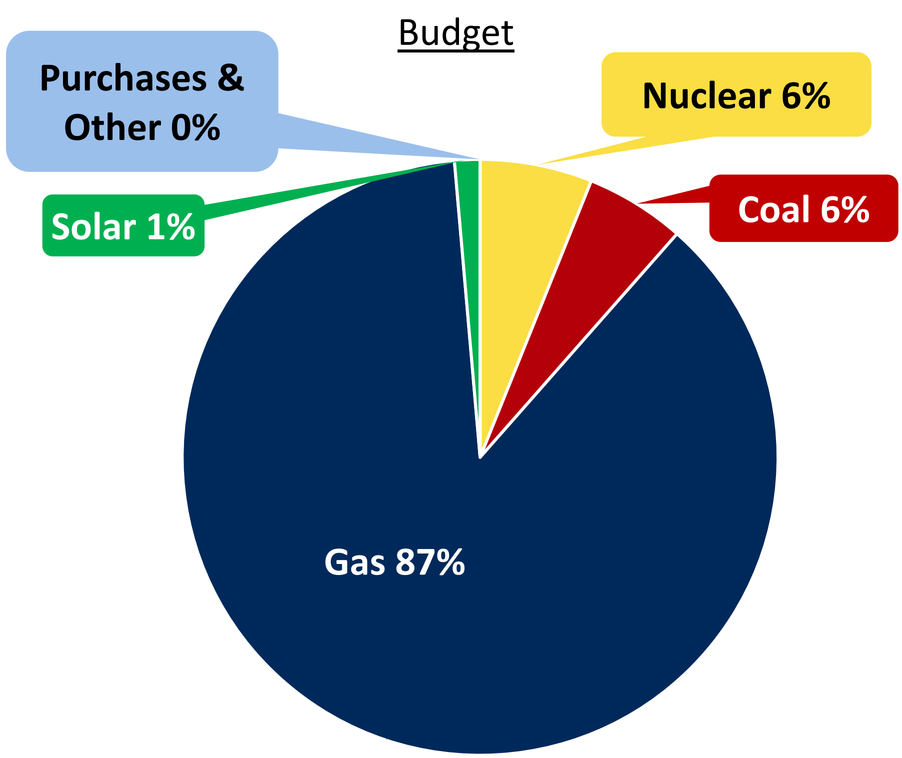
For the Month of February 2021

Line No.	Description	Actual (MWh)	Budget (MWh)	Actuals Above/ (Below) Budget (MWh)	Actuals Above/ (Below) Budget (%)	Percent of Total Energy (%)
	(a)	(b)	(c)	(d)	(e)	(f)
	Sources of Energy:					
	FMPA Generation					
1	Nuclear	33,471	32,928	543	1.6%	6.2%
2	Coal	62,747	29,267	33,480	114.4%	11.5%
3	Large Combined Cycle Units (Gas)	371,401	470,739	(99,338)	-21.1%	68.2%
4	Small Combined Cycle Units (Gas)	7,420	0	7,420	--	1.4%
5	Peakers (Gas and Oil)	4,855	476	4,379	920.0%	0.9%
6	Solar	6,929	7,426	(497)	-6.7%	1.3%
6	Total FMPA Generation	486,823	540,836	(54,013)	-10.0%	89.5%
	Purchases					
7	Pool Purchases	54,236	0	54,236	--	10.0%
8	Purchases from Others	3,122	0	3,122	--	0.6%
9	Total Purchases	57,358	0	57,358	--	10.54%
10	**Total Energy Sources**	544,181	540,836	3,345	0.6%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(24,373)	(24,192)	(181)	0.7%	-4.5%
12	ARP Sales to Participants	(385,003)	(376,582)	(8,421)	2.2%	-70.7%
13	Total Net Energy for Participant Load	(409,376)	(400,774)	(8,602)	2.1%	-75.23%
	Sales to Others					
14	Pool Sales	(14,500)	(37,306)	22,806	-61.1%	-2.66%
15	Bartow Sale	(19,794)	(21,203)	1,409	-6.6%	-3.64%
15	Winter Park PR Sale	(19,295)	(17,047)	(2,248)	13.2%	-3.55%
16	Homestead Sale	(3,360)	(6,720)	3,360	-50.0%	-0.62%
16	Williston Sale	(2,501)	0	(2,501)	--	-0.46%
17	TECO Energy Sale	(21,300)	(9,000)	(12,300)	136.7%	-3.91%
18	Reedy Creek Sale	(35,324)	(35,616)	292	-0.8%	-6.49%
19	TEA Sale	(9,120)	0	(9,120)	--	-1.68%
20	MacQuarie Sale	0	0	0	--	0.00%
21	Total Sales to Others	(125,194)	(126,892)	1,698	-1.3%	-23.01%
	Losses and Other Adjustments					
22	FMPA Transmission Losses	(8,256)	(11,153)	2,897	-26.0%	-1.52%
23	Share of KUA Transmission Losses	(116)	(841)	725	-86.2%	-0.02%
24	Stanton 1&2 Transformer Losses	(574)	(322)	(252)	78.3%	-0.11%
25	Offline Auxiliaries	(811)	(1,000)	189	-18.9%	-0.15%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	147	146	1	0.6%	0.03%
28	Total Losses & Other Adjustments	(9,611)	(13,170)	3,559	-27.0%	-1.77%
29	Total Energy Uses	(544,181)	(540,836)	(3,345)	0.6%	-100.00%
30	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

February 2021 Actual and Budgeted Generation Mix by Fuel Type





Florida Municipal Power Agency

All-Requirements Power Supply Project

Calculation of ARP Cash Balance and Days Cash on Hand

As of February 28, 2021

Line No.	Description	Units	Amount	Notes
	(a)	*(b)*	*(c)*	*(d)*
	Cash Balance Calculation:			
1	Total O&M Account Balance @ 02/28/21	($)	$ 72,685,126	
2	Less Line of Credit Balance	($)	$ -	
3	Less Demand True-up Overcollections	($)	$ (748,218)	
4	Other	($)	$ (270,000)	
5	Total Cash Available for Rate Setting	($)	$ 71,666,908	
	Days Cash and Confidence Level Development:			
6	Current Cash Balance	($000)	$ 71,667	Equals Line 5 / 1,000
	Projected 60-Day Cash Need:			
7	Estimated Participant Costs for February 2021	($000)	30,079	Schedule 6, Line 26
8	Projected Participant Costs for March 2021	($000)	32,560	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	($000)	$ 62,639	
10	Days Cash on Hand	Days	68.6	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days	70.0	
12	Associated Confidence Level per Rate Schedule B-1	%	**35%**	

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of February 2021

Line No.	Description (a)	Units (b)	Value (c)		Notes (d)
	Demand Rate:				
1	FY 2021 Base Demand Rate	$/kW-mo.	$	15.78	Per Fiscal Year 2021 Budget
	Energy Rate:				
2	FY 2021 Base Energy Rate	$/MWh	$	24.45	Per Fiscal Year 2021 Budget
	Adjusted Energy Rate:				
	Estimated Monthly Participant Energy Costs:				
3	Fuel Costs	$000	$	11,910	Estimated.
4	Purchased Power Costs	$000		3,290	Estimated.
5	Variable O&M Costs	$000		1,603	Estimated.
6	Solar Energy Costs	$000		244	Estimated.
7	Other Energy Costs	$000		949	Estimated.
8	Total Estimated Monthly Energy Costs	$000	$	17,996	Equals the sum of Lines 3 through 7.
9	Less Estimated Solar Energy Costs	$000	$	(244)	Estimated.
10	Less Estimated Non-Rate Revenue	$000		(8,793)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	$000	$	8,959	Equals the sum of Lines 8 through 10.
12	Monthly Participant Billing Energy	MWh		385,003	Actual.
13	Less Solar Billing Energy	MWh		(6,929)	Actual.
14	Net Monthly Participant Billing Eenrgy for ARP Energy Rate Calculation	MWh		378,074	Equals 12 + 13.
15	Monthly Participant Energy Cost	$/MWh	$	23.70	Equals (Line 11 / Line 14) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:				
16	Projected 60-Day Cash Target	$000	$	62,639	Schedule 3, Line 9.
17	Current Cash Balance	$000		71,667	Actual cash balance at February 28, 2021
18	Cash (Above)/Below Target	$000	$	(9,028)	Equals Line 16 - Line 17.
19	Projected Billing Energy (Feb 2021 - May 2021)	MWh		1,730,220	
20	Cash Adjustment to Energy Rate	$/MWh	$	(5.22)	Equals (Line 18 / Line 19) * 1,000.
21	Adjusted Energy Rate	$/MWh	$	18.48	Equals Line 15 + Line 20.
	Transmission Rate (Non-KUA):				
22	FY 2021 Base Transmission Rate	$/kW-mo.	$	3.65	Per Fiscal Year 2021 Budget
	Adjustment to Transmission Rate:				
23	Current Transmission (Over)/Under Recovery Balance	$000	$	587	Through January 2021.
24	Projected Transmission Billing Demand (Feb 2021 - May 2021)	MW		3,023	
25	Transmission (Over)/Under Recovery Adjustment	$/kW-mo.	$	0.19	Equals Line 23 / Line 24
26	Adjusted Transmission Rate	$/kW-mo.	$	3.84	Equals Line 22 + Line 25

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of February 2021

Line No.	Description	Units	Value	Notes
	(a)	(b)	(c)	(d)
	Transmission Cost (KUA):			
27	KUA Monthly OUC Transmission Charges	*($000)*	$ 256	Estimated.
28	KUA Monthly Transmission Billing Demand	*MW*	273	Actual.
29	KUA Monthly Transmission Cost	*$/kW-mo.*	$ 0.94	Equals Line 27 / Line 28
	Solar Energy Surcharge (Phase 1)			
30	Monthly Solar Expenses ($)	*($000)*	$ 244	Estimated
31	Solar Billing Energy	*MWh*	6,929	Actual
32	Monthly Solar Energy Cost	*$/MWh*	$ 35.23	Equals Line 30 / Line 31 * 1000
33	ARP Energy Rate	*$/MWh*	$ 18.48	Equals Line 21
34	Phase 1 Solar Energy Surcharge	*$/MWh*	$ 16.75	Equals Line 32 - Line 33
	Demand Rate True-up Adjustment (Over) / Under Collection			
35	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2020)	($000)	$ (8,978.6)	
36	Allocation to Customers based on Prior Fiscal Year (FY2020)	MW	12,539.9	
37	Average	$/MW	(0.72)	

	Billing Demand (MW)	Member Total ($000)	Monthly Charge / (Credit) ($000)
Bushnell	120.4	$ (86.2)	$ (7.2)
Clewiston	201.3	$ (144.1)	$ (12.0)
Fort Meade	98.3	$ (70.4)	$ (5.9)
Fort Pierce	1,021.6	$ (731.4)	$ (61.0)
Green Cove Springs	229.4	$ (164.3)	$ (13.7)
Havana	48.8	$ (34.9)	$ (2.9)
Jacksonville Beach	1,513.8	$ (1,083.9)	$ (90.3)
KUA	3,603.5	$ (2,580.1)	$ (215.0)
Key West	1,419.9	$ (1,016.6)	$ (84.7)
Leesburg	1,108.6	$ (793.8)	$ (66.1)
Newberry	88.3	$ (63.2)	$ (5.3)
Ocala	2,964.1	$ (2,122.3)	$ (176.9)
Starke	121.9	$ (87.3)	$ (7.3)
	12,539.9	$ (8,978.6)	$ (748.2)

Florida Municipal Power Agency
All-Requirements Power Supply Project
Billing Rates and Costs Billed to Participants
For the Month of February 2021

Summary of Monthly Billing Rates:

Line No.	Billing Rates	Units	FY 2021 Base Rate	Monthly Adjustment	Adjusted Rate
	(a)	(b)	(c)	(d)	(e)
1	Adjusted Energy Rate	($/MWh)	$ 24.45	$ (5.97)	$ 18.48
2	Phase 1 Solar Energy Surcharge Rate	($/MWh)	$ 35.23	$ (18.48)	$ 16.75
3	Adjusted Demand Rate	($/kW-mo.)	$ 15.78	$ -	$ 15.78
4	Adjusted Transmission Rate (non-KUA)	($/kW-mo.)	$ 3.65	$ 0.19	$ 3.84
5	KUA Transmission Rate	($/kW-mo.)	$ 0.77	$ 0.17	$ 0.94
6	Load Retention Credit	($/MWh)	$ (0.30)	$ -	$ (0.30)
7	Low Voltage Delivery Charge	($/kW-mo.)	$ 0.72	$ -	$ 0.72

Summary of Costs Billed to Participants: [1]

Line No.	Participant	Billing Units: Energy (MWh) [2]	Demand (MW) [3]	Trans-mission (MW) [4]	Phase 1 Solar Energy (MWh) [5]	LAIR Credit (MW)	Demand & Energy Costs: Energy Charge ($000)	Demand Charge ($000)	Load Retention Credit ($000)	LAIR Credit ($000)	FY2020 Demand Charge True-up ($000)	Phase 1 Solar Surcharge ($000)	Total Demand & Energy Cost ($000)	Total Demand & Energy Cost ($/MWh)	Customer Charge ($000)	Trans-mission Charge ($000)	Delivery Voltage Adjustment ($000)	Special Jax Beach Charge ($000)	Total All-in Cost ($000)	Total All-in Cost ($/MWh)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(k)	(n)	(n)	(l)	(m)	(o)	(p)	(q)	(r)	(s)	(t)
8	Bushnell	4,185.3	11.8	12.3		(6.8)	$ 77.3	$ 186.0	$ (1.3)	$ (42.7)	$ (7.2)		$ 212.1	$ 50.68	$ 1.0	$ 47.1	$ 8.9		$ 269.1	$ 64.29
9	Clewiston	5,898.3	19.4	14.7			$ 109.00077	$ 305.46924	$ (1.76949)		$(12.01230)		$ 400.7	67.93	1.0	56.6			$ 458.3	77.70
10	Fort Meade	2,839.7	8.9	10.0			$ 52.5	$ 140.2	(0.9)		$ (5.9)		$ 185.9	65.48	1.0	38.4			$ 225.3	79.35
11	Fort Pierce	31,142.9	95.9	96.4	357.7		$ 575.5	$ 1,512.7	(9.3)		$ (61.0)	$ 6.0	$ 2,023.9	64.99	2.0	370.2			$ 2,396.1	76.94
12	Green Cove Springs	6,849.8	22.5	27.6			$ 126.6	$ 354.3	(2.1)		$ (13.7)		$ 465.1	67.90	1.0	105.9			$ 572.0	83.51
13	Havana	1,896.1	5.0	5.6			$ 35.0	$ 78.6	(0.6)		$ (2.9)		$ 110.2	58.12	1.0	21.3			$ 132.5	69.90
14	Jacksonville Beach	44,468.0	149.9	165.3	1,194.5		$ 821.8	$ 2,364.8	(13.3)		$ (90.3)	20.0	$ 3,102.9	69.78	2.0	634.7		$ 3.2	$ 3,742.7	84.17
15	KUA	107,032.6	346.9	273.0	3,585.2		$ 1,978.0	$ 5,474.2	(32.1)		$ (215.0)	60.1	$ 7,265.1	67.88	7.0	255.9			$ 7,528.0	70.33
16	Key West	53,468.6	135.9	66.7	597.3		$ 988.1	$ 2,143.7	(16.0)		$ (84.7)	10.0	$ 3,041.1	56.88	1.0	256.2			$ 3,298.3	61.69
17	Leesburg	31,770.9	107.1	98.7			$ 587.1	$ 1,689.7	(9.5)		$ (66.1)		$ 2,201.2	69.28	5.0	379.0			$ 2,585.2	81.37
18	Newberry	2,881.2	8.3	9.9			$ 53.2	$ 131.0	(0.9)		$ (5.3)		$ 178.1	61.81	1.0	38.2	7.2		$ 224.5	77.91
19	Ocala	89,304.6	284.8	262.6	1,194.5		$ 1,650.3	$ 4,493.6	(26.8)		$ (176.9)	20.0	$ 5,960.3	66.74	3.0	1,008.4			$ 6,971.7	78.07
20	Starke	3,264.8	12.3	13.3			$ 60.3	$ 193.7	(1.0)		$ (7.3)		$ 245.8	75.29	1.0	51.2			$ 298.0	91.28
21	Total	385,002.8	1,208.4	1,056.1	6,929.1	(6.8)	$ 7,114.9	$ 19,068.0	$ (115.5)	$ (42.7)	$ (748.2)	$ 116.1	$ 25,392.4	$ 65.95	$ 27.0	$ 3,263.2	$ 16.0	$ 3.2	$ 28,701.8	$ 74.55

Notes:

[1] Amounts shown include only those charges reflected in Rate Schedule B-1 and do not include certain additional charges or credits that may appear on a Participant's ARP bill, including TARP-related credits and solar PV charges and credits. Amounts shown also do not include any charges or credits to Participants pertaining to the Cost Spread Reduction Program.
[2] Schedule 1, Column (g).
[3] Schedule 1, Column (h).
[4] Schedule 1, Column (i).
[5] Schedule 1, Column (j).

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Line No.	Description	Units	Actual Apr 20	Actual May 20	Actual Jun 20	Actual Jul 20	Actual Aug 20	Actual Sep 20	Actual Oct 20	Actual Nov 20	Actual Dec 20	Actual Jan 21
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 3,780	$ 3,780	$ 3,780	$ 3,780	$ 3,780	$ 3,423	$ 2,404	$ 2,404	$ 2,404	$ 2,404
2	Contract Capacity	*($000)*	1,440	1,540	1,440	1,440	1,440	1,199	1,456	1,455	1,455	1,455
3	Fixed O&M Costs	*($000)*	2,415	1,484	1,643	1,762	1,646	2,143	1,654	2,360	1,926	1,837
4	Debt & Capital Leases	*($000)*	10,117	10,044	10,137	9,857	10,365	13,323	10,311	10,309	10,322	10,304
5	Direct Charges & Other	*($000)*	1,514	1,708	2,057	2,079	1,610	2,183	1,545	1,628	2,281	1,644
6	Gas Transportation	*($000)*	2,660	2,761	2,559	2,068	2,699	2,406	2,757	2,272	2,342	2,293
7	Less Non-Rate Demand Revenue	*($000)*	(1,710)	(1,767)	(1,741)	(1,975)	(1,963)	(756)	(1,194)	(1,290)	(1,338)	(1,490)
8	Total Participant Demand Costs	*($000)*	$ 20,216	$ 19,550	$ 19,875	$ 19,011	$ 19,577	$ 23,921	$ 18,933	$ 19,138	$ 19,392	$ 18,447
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 20.69	$ 17.74	$ 15.95	$ 15.80	$ 15.86	$ 19.40	$ 15.67	$ 15.84	$ 16.05	$ 15.27
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	142	2	438	696	451	1,277	611	418	258	329
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	80	686	136	283	912	666	653	747	899	1,074
14	Fuels	*($000)*	7,566	9,293	9,806	10,916	11,804	11,009	13,763	12,996	12,362	13,423
15	Variable O&M Costs	*($000)*	1,560	939	1,958	1,732	1,505	2,599	947	1,457	711	1,268
16	Less Solar Energy Surcharge	*($000)*	-	-	(72)	(133)	(97)	(72)	(130)	(84)	(98)	(128)
17	Less Non-Rate Energy Revenue	*($000)*	(2,661)	(1,848)	(3,189)	(2,294)	(1,878)	(1,957)	(4,862)	(5,437)	(5,093)	(6,362)
18	Total Participant Energy Costs	*($000)*	$ 6,750	$ 9,135	$ 9,140	$ 11,263	$ 12,760	$ 13,585	$ 11,045	$ 10,160	$ 9,102	$ 9,667
19	Per Unit Participant Cost	*($/MWh)*	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 24.85	$ 21.54	$ 24.82	$ 22.11	$ 23.85
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,398	$ 4,095	$ 3,093	$ 3,087	$ 3,307	$ 3,341	$ 3,148	$ 2,335	$ 2,543	$ 2,422
21	Transmission Costs (KUA)	*($000)*	269	250	292	256	257	257	270	280	256	285
22	Less Non-Rate Revenue	*($000)*	(126)	(123)	(177)	(120)	(242)	(121)	(125)	(115)	(119)	(121)
23	Total Participant Trans. Costs	*($000)*	$ 2,541	$ 4,222	$ 3,208	$ 3,223	$ 3,322	$ 3,477	$ 3,293	$ 2,500	$ 2,680	$ 2,586
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 3.13	$ 4.92	$ 3.17	$ 3.37	$ 3.37	$ 3.57	$ 3.80	$ 3.58	$ 3.53	$ 3.31
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.94	$ 0.75	$ 0.81	$ 0.71	$ 0.71	$ 0.70	$ 0.82	$ 1.04	$ 1.16	$ 1.35
26	**Total Participant Costs**	*($000)*	29,507	32,907	32,223	33,497	35,659	40,983	33,271	31,798	31,174	30,700
27	Total Per Unit Participant Cost	*($/MWh)*	$ 69.03	$ 68.23	$ 58.09	$ 56.01	$ 58.45	$ 73.96	$ 64.05	$ 76.60	$ 74.65	$ 74.46
	Rate Adjustments:											
	Demand Rate Adjustment											
28	Base Demand Rate	*($/kW-mo.)*	$ 19.56	$ 19.56	$ 19.56	$ 19.56	$ 19.56	$ 19.56	$ 15.78	$ 15.78	$ 15.78	$ 15.78
29	Under/(Over) Recovery Balance	*($000)*	2,262	2,871	194	(4,351)	(8,370)	(8,979)	(5,503)	(4,889)	(4,239)	(3,155)
30	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.51	$ 0.61	$ 0.04	$ (0.92)	$ (1.64)	$ (2.37)				
31	Current Month Billing Rate	*($/kW-mo.)*	$ 20.07	$ 20.17	$ 19.60	$ 18.64	$ 17.92	$ 17.19	$ 15.78	$ 15.78	$ 15.78	$ 15.78

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Line No.	Description	Units	Actual Apr 20	Actual May 20	Actual Jun 20	Actual Jul 20	Actual Aug 20	Actual Sep 20	Actual Oct 20	Actual Nov 20	Actual Dec 20	Actual Jan 21
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
32	Required Cash for 60 Day Target	*($000)*	62,414	65,130	65,720	69,157	76,643	74,254	65,069	62,972	61,874	60,779
33	Cash Balance at End of Month	*($000)*	59,594	58,394	63,238	69,812	74,640	75,258	79,709	74,803	71,054	71,780
34	Days Cash on Hand	*(Days)*	***57.3***	***53.8***	***57.7***	***60.6***	***58.4***	***60.8***	***73.5***	***71.3***	***68.9***	***70.9***
35	Cash Below/(Above) Target	*($000)*	2,821	6,736	2,483	(655)	2,003	(1,003)	(14,639)	(11,831)	(9,180)	(11,000)
36	Rate Schedule Confidence Level	*($000)*	58%	65%	50%	50%	50%	50%	35%	35%	35%	35%
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	728	1,378	782	382	(651)	(76)	(3,751)	(2,787)	(2,165)	(2,606)
38	Additional Adjustments	*($000)*	(1,928)	3,465	5,792	4,446	1,269	4,527	(1,155)	(962)	2,891	2,493
39	Total Adjustments	*($000)*	(1,200)	4,844	6,574	4,828	618	4,451	(4,906)	(3,749)	726	(113)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 15.79	$ 18.94	$ 16.48	$ 19.12	$ 21.22	$ 24.85	$ 21.54	$ 24.82	$ 22.11	$ 23.85
41	Current Month Rate Adjustment	*($/MWh)*	$ 4.41	$ 5.77	$ 0.32	$ 0.81	$ 2.86	$ 0.93	$ (5.29)	$ (4.45)	$ (3.20)	$ (6.68)
42	Current Month Billing Rate	*($/MWh)*	$ 20.20	$ 24.71	$ 16.80	$ 19.93	$ 24.08	$ 25.78	$ 16.25	$ 20.37	$ 18.91	$ 17.17
	Transmission Rate Adjustment											
43	Base Transmission Rate	*($/kW-mo.)*	$ 2.82	$ 2.82	$ 2.82	$ 2.82	$ 2.82	$ 2.82	$ 3.65	$ 3.65	$ 3.65	$ 3.65
44	Cumulative Under/(Over) Collected Transmission	*($000)*	466	591	2,151	1,908	1,884	2,112	2,237	1,825	1,433	1,056
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.14	$ 0.17	$ 0.61	$ 0.58	$ 0.58	$ 0.61	$ 0.67	$ 0.56	$ 0.43	$ 0.33
46	Current Month Billing Rate	*($/kW-mo.)*	$ 2.96	$ 2.99	$ 3.43	$ 3.40	$ 3.40	$ 3.43	$ 4.32	$ 4.21	$ 4.08	$ 3.98
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ -	$ 2	$ 195	$ 310	$ 311	$ 259	$ 241	$ 201	$ 211	$ 249
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ -	$ 26.18	$ 26.65	$ 34.92	$ 34.93	$ 35.36	$ 35.27	$ 35.32	$ 35.34	$ 35.25
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 20.20	$ 24.71	$ 16.80	$ 19.93	$ 24.08	$ 25.78	$ 16.25	$ 20.37	$ 18.91	$ 17.17
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (20.20)	$ 1.47	$ 9.85	$ 14.99	$ 10.85	$ 9.58	$ 19.02	$ 14.95	$ 16.43	$ 18.08
	Billing Determinants											
51	Demand	*(MW)*	977	1,102	1,246	1,204	1,235	1,233	1,208	1,208	1,208	1,208
52	Energy	*(MWh)*	427,433	482,291	554,681	598,037	610,118	554,113	519,489	415,106	417,619	412,330
53	Transmission Others	*(MW)*	725	807	921	880	910	902	795	621	686	696
54	Transmission KUA	*(MW)*	288	332	360	359	360	366	330	268	221	211
55	Phase 1 Solar Energy	*(MWh)*		84	7,305	8,878	8,903	7,338	6,836	5,686	5,957	7,062
	Billing Rates											
56	Demand	*($/kW-mo.)*	20.07	20.17	19.60	18.64	17.92	17.19	15.78	15.78	15.78	15.78
57	Annual Demand True-Up (Distribution) / Collection	*($000)*							$ (748)	$ (748)	$ (748)	$ (748)
58	Energy	*($/MWh)*	20.20	24.71	16.80	19.93	24.08	25.78	16.25	20.37	18.91	17.17
59	Transmission Others	*($/kW-mo.)*	2.96	2.99	3.43	3.40	3.40	3.43	4.32	4.21	4.08	3.98
60	Transmission KUA	*($/kW-mo.)*	0.87	0.75	0.69	0.70	0.69	0.68	0.80	0.98	1.16	1.21
61	Phase 1 Solar Energy Surcharge	*($/MWh)*		1.94	9.85	14.99	10.84	9.58	19.02	14.95	16.43	18.08
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	65.89	70.66	62.49	63.66	59.44	66.69	56.13	60.03	58.31	56.38
63	60% Load Factor All-in Billed Cost	*($/MWh)*	73.51	78.32	70.11	70.95	66.17	73.51	62.78	66.64	64.88	62.91
64	50% Load Factor All-in Billed Cost	*($/MWh)*	84.17	89.04	80.77	81.15	75.60	83.06	72.08	75.90	74.08	72.06
65	ARP Average All-in Billed Cost	*($/MWh)*	71.68	76.32	66.97	62.86	65.82	70.06	58.63	71.43	70.10	68.94

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Line No.	Description	Units	Forecast Feb 21	Forecast Mar 21	Forecast Apr 21	Forecast May 21	Forecast Jun 21	Forecast Jul 21	Forecast Aug 21	Forecast Sep 21	Forecast Oct 21	Forecast Nov 21
	(a)	*(b)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*	*(u)*	*(v)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	2,679	2,679	2,518	2,518	2,679	2,679	2,679	2,358	2,769	2,769
2	Contract Capacity	*($000)*	1,459	1,609	1,459	1,459	1,459	1,459	1,459	1,459	1,479	1,629
3	Fixed O&M Costs	*($000)*	1,723	1,797	1,737	1,737	1,737	1,737	1,737	1,737	1,781	1,781
4	Debt & Capital Leases	*($000)*	10,341	10,341	10,341	10,341	10,341	10,341	10,341	10,416	10,576	10,576
5	Direct Charges & Other	*($000)*	1,948	1,948	1,948	1,948	1,948	1,948	1,948	1,948	1,974	1,923
6	Gas Transportation	*($000)*	2,246	2,460	2,498	2,602	2,536	2,620	2,619	2,540	2,741	2,291
7	Less Non-Rate Demand Revenue	*($000)*	(2,113)	(1,554)	(1,465)	(1,514)	(1,691)	(1,703)	(1,721)	(1,353)	(1,622)	(1,538)
8	Total Participant Demand Costs	*($000)*	18,283	19,280	19,036	19,091	19,009	19,081	19,062	19,105	19,698	19,431
9	Per Unit Participant Cost	*($/kW-mo.)*	15.13	15.96	15.75	15.80	15.73	15.79	15.78	15.81	16.26	16.04
	Participant Energy Costs:											
10	Member Capacity	*($000)*	-	-	-	-	-	-	-	-	-	-
11	Contract Capacity	*($000)*	495	756	588	517	726	719	799	515	682	502
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	3,290	1,082	269	876	287	288	292	284	305	2,338
14	Fuels	*($000)*	12,369	9,613	11,478	11,790	13,703	16,209	15,314	13,985	14,169	8,403
15	Variable O&M Costs	*($000)*	1,603	1,529	1,588	1,588	1,588	1,588	1,588	1,588	1,495	1,495
16	Less Solar Energy Surcharge	*($000)*	(70)	(83)	(116)	(137)	(112)	(125)	(116)	(107)	(103)	(69)
17	Less Non-Rate Energy Revenue	*($000)*	(8,791)	(2,133)	(3,137)	(2,480)	(2,627)	(4,354)	(3,140)	(3,228)	(5,089)	(1,965)
18	Total Participant Energy Costs	*($000)*	8,959	10,827	10,733	12,217	13,628	14,388	14,800	13,100	11,522	10,767
19	Per Unit Participant Cost	*($/MWh)*	23.70	26.75	25.57	25.02	25.58	25.17	25.15	24.45	24.81	27.67
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	2,708	2,316	2,556	2,816	3,176	4,217	3,290	3,078	2,870	2,555
21	Transmission Costs (KUA)	*($000)*	256	256	256	256	256	256	256	256	256	256
22	Less Non-Rate Revenue	*($000)*	(127)	(119)	(120)	(122)	(123)	(123)	(124)	(123)	(122)	(118)
23	Total Participant Trans. Costs	*($000)*	2,837	2,453	2,692	2,950	3,309	4,350	3,422	3,211	3,004	2,693
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	3.30	2.64	3.18	4.20	4.87	4.88	4.14	4.69	3.91	3.06
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	0.94	0.77	0.82	1.10	1.14	0.94	1.04	0.87	0.90	0.80
26	**Total Participant Costs**	*($000)*	30,079	32,560	32,461	34,258	35,946	37,819	37,284	35,416	34,224	32,891
27	Total Per Unit Participant Cost	*($/MWh)*	78.13	78.49	75.42	68.52	66.24	64.91	62.30	65.03	72.34	82.97
	Rate Adjustments:											
	Demand Rate Adjustment											
28	Base Demand Rate	*($/kW-mo.)*	15.78	15.78	15.78	15.78	15.78	15.78	15.78	15.78	16.03	16.03
29	Under/(Over) Recovery Balance	*($000)*	(3,027)	(3,064)	(2,104)	(1,388)	(616)	73	834	1,576	865	1,016
30	Current Month Rate Adjustment	*($/kW-mo.)*										
31	Current Month Billing Rate	*($/kW-mo.)*	15.78	15.78	15.78	15.78	15.78	15.78	15.78	15.78	16.03	16.03

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Line No.	Description	Units	Forecast Feb 21	Forecast Mar 21	Forecast Apr 21	Forecast May 21	Forecast Jun 21	Forecast Jul 21	Forecast Aug 21	Forecast Sep 21	Forecast Oct 21	Forecast Nov 21
	(a)	*(b)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*	*(u)*	*(v)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
32	Required Cash for 60 Day Target	*($000)*	62,639	65,021	66,719	70,204	73,765	75,103	72,700	69,640	67,115	64,346
33	Cash Balance at End of Month	*($000)*	71,667	69,658	68,639	68,237	68,679	69,896	71,276	71,699	71,086	69,995
34	Days Cash on Hand	*(Days)*	***68.6***	***64.3***	***61.7***	***58.3***	***55.9***	***55.8***	***58.8***	***61.8***	***63.5***	***65.3***
35	Cash Below/(Above) Target	*($000)*	(9,028)	(4,637)	(1,920)	1,967	5,086	5,207	1,424	(2,059)	(3,971)	(5,650)
36	Rate Schedule Confidence Level	*($000)*	35%									
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(2,009)	(1,019)	(402)	442	1,217	1,380	424	(613)	(1,090)	(1,377)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	(2,009)	(1,019)	(402)	442	1,217	1,380	424	(613)	(1,090)	(1,377)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 23.70	$ 26.75	$ 25.57	$ 25.02	$ 25.58	$ 25.17	$ 25.15	$ 24.45	$ 24.81	$ 27.67
41	Current Month Rate Adjustment	*($/MWh)*	$ (5.22)	$ (2.46)	$ (0.93)	$ 0.88	$ 2.24	$ 2.37	$ 0.71	$ (1.13)	$ (2.30)	$ (3.47)
42	Current Month Billing Rate	*($/MWh)*	$ 18.48	$ 24.29	$ 24.64	$ 25.90	$ 27.82	$ 27.54	$ 25.86	$ 23.33	$ 22.50	$ 24.20
	Transmission Rate Adjustment											
43	Base Transmission Rate	*($/kW-mo.)*	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.80	$ 3.80
44	Cumulative Under/(Over) Collected Transmission	*($000)*	587	161	(730)	(901)	(349)	491	1,381	1,390	1,753	1,453
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.19	$ 0.06	$ (0.25)	$ (0.31)	$ (0.12)	$ 0.17	$ 0.48	$ 0.46	$ 0.54	$ 0.42
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.84	$ 3.71	$ 3.40	$ 3.34	$ 3.53	$ 3.82	$ 4.13	$ 4.11	$ 4.34	$ 4.22
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ 244	$ 356	$ 378	$ 413	$ 352	$ 388	$ 355	$ 314	$ 306	$ 262
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.23	$ 35.47	$ 35.46	$ 35.46	$ 35.47	$ 35.46	$ 35.47	$ 35.48	$ 35.49	$ 35.51
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 18.48	$ 24.29	$ 24.64	$ 25.90	$ 27.82	$ 27.54	$ 25.86	$ 23.33	$ 22.50	$ 24.20
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 16.75	$ 11.18	$ 10.82	$ 9.56	$ 7.65	$ 7.92	$ 9.61	$ 12.15	$ 12.99	$ 11.31
	Billing Determinants											
51	Demand	*(MW)*	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,208	1,212	1,212
52	Energy	*(MWh)*	385,003	414,841	430,389	499,987	542,692	582,608	598,499	544,610	473,078	396,425
53	Transmission Others	*(MW)*	783	832	767	641	627	839	764	631	702	797
54	Transmission KUA	*(MW)*	273	332	313	232	225	271	247	293	286	320
55	Phase 1 Solar Energy	*(MWh)*	6,929	10,039	10,664	11,638	9,917	10,947	10,010	8,853	8,621	7,369
	Billing Rates											
56	Demand	*($/kW-mo.)*	15.78	15.78	15.78	15.78	15.78	15.78	15.78	15.78	16.03	16.03
57	Annual Demand True-Up (Distribution) / Collection	*($000)*	$ (748)	$ (748)	$ (748)	$ (748)	$ (748)	$ (748)	$ (748)	$ (748)	$ (131)	$ (131)
58	Energy	*($/MWh)*	18.48	24.29	24.64	25.90	27.82	27.54	25.86	23.33	22.50	24.20
59	Transmission Others	*($/kW-mo.)*	3.84	3.71	3.40	3.34	3.53	3.82	4.13	4.11	4.34	4.22
60	Transmission KUA	*($/kW-mo.)*	0.94	0.77	0.82	1.10	1.14	0.94	1.04	0.87	0.90	0.80
61	Phase 1 Solar Energy Surcharge	*($/MWh)*	16.75	11.18	10.82	9.56	7.65	7.92	9.61	12.15	12.99	11.31
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	57.41	62.96	62.70	63.84	66.13	66.43	65.36	62.79	62.91	64.37
63	60% Load Factor All-in Billed Cost	*($/MWh)*	63.90	69.41	69.04	70.16	72.52	72.91	71.95	69.37	69.64	71.07
64	50% Load Factor All-in Billed Cost	*($/MWh)*	72.98	78.43	77.92	79.01	81.46	81.98	81.17	78.58	79.07	80.44
65	ARP Average All-in Billed Cost	*($/MWh)*	74.54	76.51	73.86	67.34	66.13	64.92	62.17	62.20	70.25	81.98

Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of February 2021

Line No.	Description	Units	Forecast Dec 21	Forecast Jan 22	Forecast Feb 22	Forecast Mar 22	Forecast Apr 22	Forecast May 22	Forecast Jun 22	Forecast Jul 22	Forecast Aug 22	Forecast Sep 22
	(a)	*(b)*	*(w)*	*(x)*	*(y)*	*(z)*	*(aa)*	*(ab)*	*(ac)*	*(ad)*	*(ae)*	*(af)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769	$ 2,769
2	Contract Capacity	*($000)*	1,479	1,479	1,479	1,629	1,479	1,479	1,479	1,479	1,479	1,479
3	Fixed O&M Costs	*($000)*	1,781	1,866	1,781	1,781	1,781	1,781	1,781	1,781	1,781	1,781
4	Debt & Capital Leases	*($000)*	10,576	10,576	10,576	10,576	10,576	10,576	10,576	10,576	10,576	10,651
5	Direct Charges & Other	*($000)*	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923	1,923
6	Gas Transportation	*($000)*	2,412	2,419	2,187	2,405	2,452	2,559	2,488	2,572	2,574	2,495
7	Less Non-Rate Demand Revenue	*($000)*	(1,543)	(1,640)	(1,640)	(1,527)	(1,598)	(1,649)	(1,666)	(1,677)	(1,698)	(1,650)
8	Total Participant Demand Costs	*($000)*	$ 19,397	$ 19,392	$ 19,075	$ 19,556	$ 19,382	$ 19,438	$ 19,350	$ 19,423	$ 19,404	$ 19,448
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 16.01	$ 16.01	$ 15.74	$ 16.14	$ 16.00	$ 16.04	$ 15.97	$ 16.03	$ 16.02	$ 16.05
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	379	480	420	522	908	794	1,276	1,490	1,579	1,501
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	299	310	300	281	244	245	251	251	252	249
14	Fuels	*($000)*	12,319	13,344	11,397	11,238	9,142	10,997	11,720	12,975	13,397	12,233
15	Variable O&M Costs	*($000)*	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495
16	Less Solar Energy Surcharge	*($000)*	(82)	(86)	(84)	(120)	(138)	(178)	(136)	(145)	(127)	(114)
17	Less Non-Rate Energy Revenue	*($000)*	(4,994)	(5,224)	(4,605)	(4,171)	(2,105)	(3,383)	(2,850)	(3,178)	(3,098)	(3,194)
18	Total Participant Energy Costs	*($000)*	$ 9,479	$ 10,382	$ 8,986	$ 9,308	$ 9,609	$ 10,033	$ 11,819	$ 12,951	$ 13,561	$ 12,233
19	Per Unit Participant Cost	*($/MWh)*	$ 23.24	$ 24.04	$ 24.33	$ 23.38	$ 23.15	$ 20.53	$ 22.17	$ 22.64	$ 23.06	$ 22.88
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,443	$ 3,078	$ 2,865	$ 2,437	$ 2,694	$ 2,978	$ 3,224	$ 4,267	$ 3,342	$ 3,128
21	Transmission Costs (KUA)	*($000)*	256	256	256	256	256	256	256	256	256	256
22	Less Non-Rate Revenue	*($000)*	(120)	(126)	(124)	(119)	(120)	(122)	(123)	(123)	(124)	(123)
23	Total Participant Trans. Costs	*($000)*	$ 2,579	$ 3,208	$ 2,997	$ 2,574	$ 2,830	$ 3,112	$ 3,357	$ 4,400	$ 3,474	$ 3,261
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 2.69	$ 3.35	$ 3.06	$ 2.78	$ 3.35	$ 4.46	$ 4.95	$ 4.94	$ 4.21	$ 4.77
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.73	$ 0.73	$ 0.71	$ 0.77	$ 0.82	$ 1.10	$ 1.13	$ 0.94	$ 1.03	$ 0.87
26	**Total Participant Costs**	*($000)*	31,455	32,982	31,058	31,438	31,821	32,583	34,526	36,774	36,439	34,942
27	Total Per Unit Participant Cost	*($/MWh)*	$ 75.91	$ 75.14	$ 82.42	$ 77.02	$ 74.74	$ 65.13	$ 63.59	$ 63.08	$ 60.93	$ 64.30
	Rate Adjustments:											
	Demand Rate Adjustment											
28	Base Demand Rate	*($/kW-mo.)*	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03
29	Under/(Over) Recovery Balance	*($000)*	899	749	593	121	130	(36)	(145)	(343)	(467)	(611)
30	Current Month Rate Adjustment	*($/kW-mo.)*										
31	Current Month Billing Rate	*($/kW-mo.)*	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03	$ 16.03

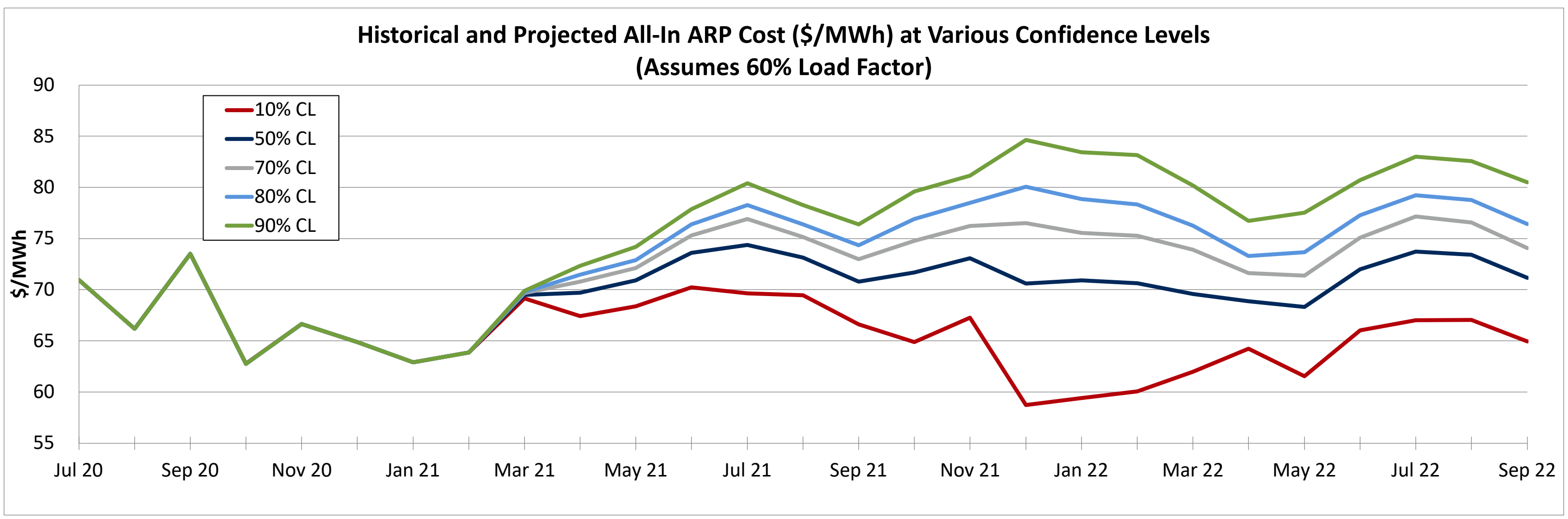
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of February 2021

Line No.	Description	Units	Forecast Dec 21	Forecast Jan 22	Forecast Feb 22	Forecast Mar 22	Forecast Apr 22	Forecast May 22	Forecast Jun 22	Forecast Jul 22	Forecast Aug 22	Forecast Sep 22
	(a)	*(b)*	*(w)*	*(x)*	*(y)*	*(z)*	*(aa)*	*(ab)*	*(ac)*	*(ad)*	*(ae)*	*(af)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
32	Required Cash for 60 Day Target	*($000)*	64,437	64,040	62,496	63,259	64,404	67,109	71,300	73,213	71,381	68,610
33	Cash Balance at End of Month	*($000)*	68,618	67,561	66,624	65,715	65,181	65,020	65,490	66,881	68,560	69,399
34	Days Cash on Hand	*(Days)*	***63.9***	***63.3***	***64.0***	***62.3***	***60.7***	***58.1***	***55.1***	***54.8***	***57.6***	***60.7***
35	Cash Below/(Above) Target	*($000)*	(4,182)	(3,521)	(4,128)	(2,456)	(777)	2,089	5,810	6,332	2,821	(789)
36	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
37	Collect/(Return) in Current Month	*($000)*	(1,058)	(937)	(909)	(534)	(161)	470	1,391	1,679	838	(234)
38	Additional Adjustments	*($000)*										
39	Total Adjustments	*($000)*	(1,058)	(937)	(909)	(534)	(161)	470	1,391	1,679	838	(234)
	Billling Rate Calculation											
40	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 23.24	$ 24.04	$ 24.33	$ 23.38	$ 23.15	$ 20.53	$ 22.17	$ 22.64	$ 23.06	$ 22.88
41	Current Month Rate Adjustment	*($/MWh)*	$ (2.55)	$ (2.13)	$ (2.41)	$ (1.31)	$ (0.38)	$ 0.94	$ 2.56	$ 2.88	$ 1.40	$ (0.43)
42	Current Month Billing Rate	*($/MWh)*	$ 20.69	$ 21.91	$ 21.91	$ 22.07	$ 22.77	$ 21.47	$ 24.73	$ 25.52	$ 24.46	$ 22.45
	Transmission Rate Adjustment											
43	Base Transmission Rate	*($/kW-mo.)*	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80	$ 3.80
44	Cumulative Under/(Over) Collected Transmission	*($000)*	525	(566)	(814)	(1,248)	(1,731)	(1,615)	(834)	68	1,010	1,059
45	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.15	$ (0.17)	$ (0.26)	$ (0.44)	$ (0.60)	$ (0.56)	$ (0.29)	$ 0.02	$ 0.35	$ 0.35
46	Current Month Billing Rate	*($/kW-mo.)*	$ 3.95	$ 3.63	$ 3.54	$ 3.36	$ 3.20	$ 3.24	$ 3.51	$ 3.82	$ 4.15	$ 4.15
	Phase 1 Solar Energy Surcharge											
47	Phase 1 Solar Energy Cost	*($000)*	$ 229	$ 254	$ 263	$ 355	$ 377	$ 412	$ 351	$ 387	$ 354	$ 313
48	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.52	$ 35.51	$ 35.51	$ 35.47	$ 35.46	$ 35.46	$ 35.47	$ 35.46	$ 35.47	$ 35.48
49	ARP Energy Rate excluding Solar	*($/MWh)*	$ 20.69	$ 21.91	$ 21.91	$ 22.07	$ 22.77	$ 21.47	$ 24.73	$ 25.52	$ 24.46	$ 22.45
50	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 14.83	$ 13.60	$ 13.60	$ 13.40	$ 12.69	$ 13.99	$ 10.74	$ 9.94	$ 11.01	$ 13.03
	Billing Determinants											
51	Demand	*(MW)*	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212	1,212
52	Energy	*(MWh)*	414,354	438,942	376,814	408,166	425,745	500,296	542,963	582,969	598,033	543,399
53	Transmission Others	*(MW)*	864	882	897	834	768	641	626	838	764	630
54	Transmission KUA	*(MW)*	348	349	360	332	313	234	227	273	248	295
55	Phase 1 Solar Energy	*(MWh)*	6,456	7,155	7,400	10,012	10,644	11,606	9,891	10,917	9,983	8,833
	Billing Rates											
56	Demand	*($/kW-mo.)*	16.03	16.03	16.03	16.03	16.03	16.03	16.03	16.03	16.03	16.03
57	Annual Demand True-Up (Distribution) / Collection	*($000)*	$ (131)	$ (131)	$ (131)	$ (131)	$ (131)	$ (131)	$ (131)	$ (131)	$ (131)	$ (131)
58	Energy	*($/MWh)*	20.69	21.91	21.91	22.07	22.77	21.47	24.73	25.52	24.46	22.45
59	Transmission Others	*($/kW-mo.)*	3.95	3.63	3.54	3.36	3.20	3.24	3.51	3.82	4.15	4.15
60	Transmission KUA	*($/kW-mo.)*	0.73	0.73	0.71	0.77	0.82	1.10	1.13	0.94	1.03	0.87
61	Phase 1 Solar Energy Surcharge	*($/MWh)*	14.83	13.60	13.60	13.40	12.69	13.99	10.74	9.94	11.01	13.03
	Average Monthly All-in Billed Costs											
62	70% Load Factor All-in Billed Cost	*($/MWh)*	60.32	60.91	60.73	60.53	60.92	59.70	63.49	64.90	64.49	62.48
63	60% Load Factor All-in Billed Cost	*($/MWh)*	66.93	67.41	67.20	66.94	67.27	66.07	69.95	71.46	71.16	69.15
64	50% Load Factor All-in Billed Cost	*($/MWh)*	76.18	76.51	76.26	75.92	76.18	74.99	79.00	80.65	80.50	78.49
65	ARP Average All-in Billed Cost	*($/MWh)*	76.09	73.72	82.19	76.81	74.44	64.68	64.77	64.53	62.44	63.22

Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected All-In ARP Cost ($/MWh) at Varying Confidence Levels and Load Factors
For the Month of February 2021

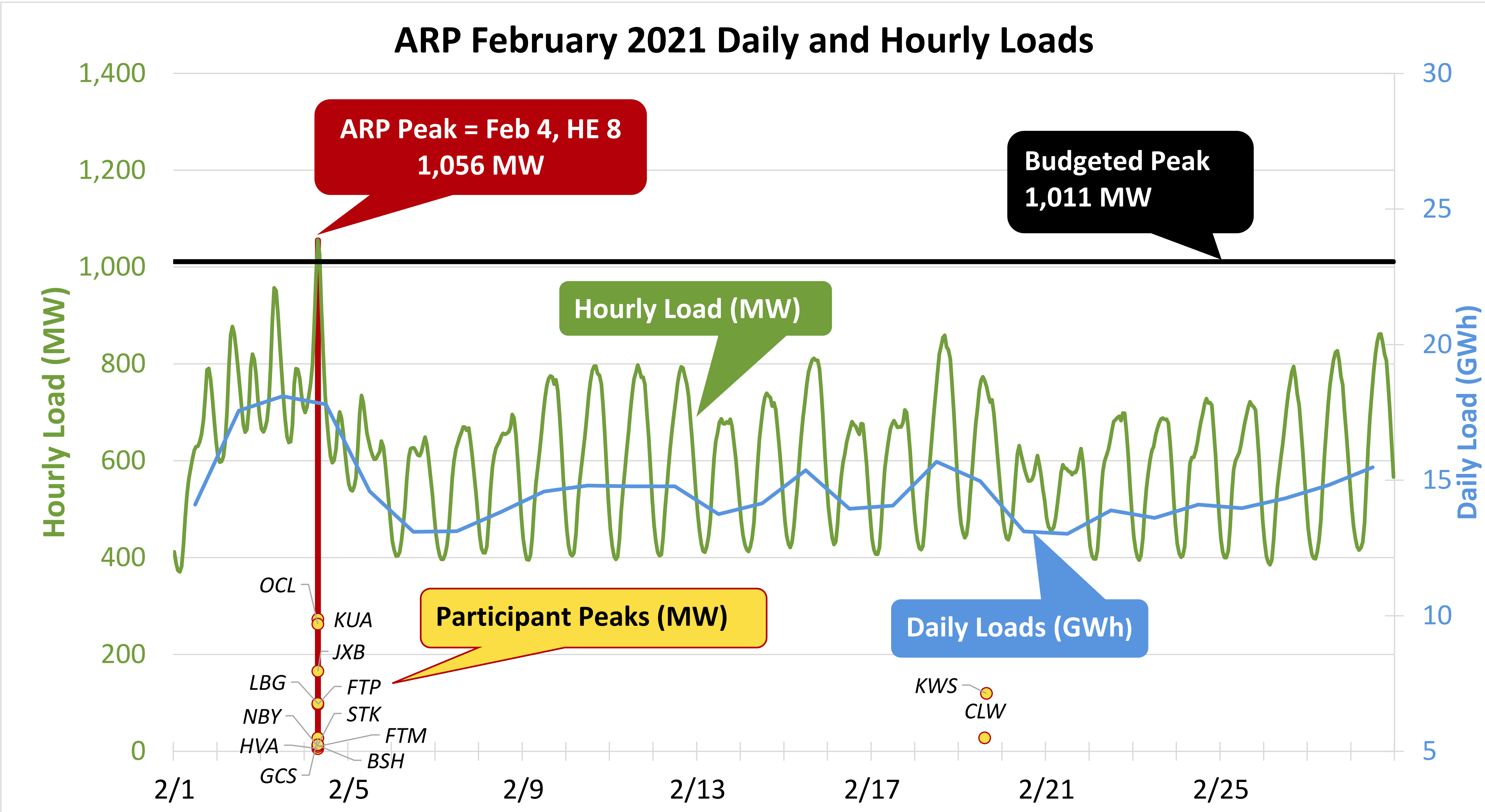
Confidence Level	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22
60% Load Factor																											
10.00%	$70.95	$66.17	$73.51	$62.78	$66.64	$64.88	$62.89	$63.87	$69.13	$67.43	$68.39	$70.22	$69.63	$69.44	$66.61	$64.89	$67.25	$58.76	$59.40	$60.07	$61.96	$64.22	$61.56	$66.02	$67.01	$67.04	$64.95
50.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.89	63.87	69.49	69.71	70.91	73.60	74.38	73.14	70.77	71.66	73.07	70.59	70.92	70.62	69.58	68.86	68.31	72.00	73.73	73.42	71.16
70.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.89	63.87	69.67	70.80	72.12	75.29	76.90	75.14	72.97	74.77	76.23	76.49	75.53	75.26	73.90	71.62	71.37	75.06	77.17	76.55	74.06
80.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.89	63.87	69.77	71.46	72.89	76.39	78.27	76.38	74.33	76.91	78.47	80.08	78.86	78.32	76.25	73.28	73.66	77.26	79.22	78.76	76.40
90.00%	70.95	66.17	73.51	62.78	66.64	64.88	62.89	63.87	69.89	72.32	74.19	77.86	80.38	78.25	76.37	79.59	81.15	84.64	83.41	83.14	80.17	76.71	77.52	80.71	83.00	82.54	80.47
50% Load Factor																											
10.00%	$81.15	$75.60	$83.06	$72.08	$75.90	$74.08	$72.03	$72.95	$78.15	$76.30	$77.23	$79.15	$78.70	$78.66	$75.81	$74.32	$76.62	$68.01	$68.50	$69.13	$70.94	$73.13	$70.48	$75.07	$76.20	$76.38	$74.29
50.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.03	72.95	78.51	78.58	79.75	82.53	83.45	82.36	79.97	81.09	82.44	79.84	80.02	79.68	78.56	77.77	77.23	81.05	82.92	82.76	80.50
70.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.03	72.95	78.69	79.67	80.96	84.22	85.97	84.36	82.17	84.20	85.60	85.74	84.63	84.32	82.88	80.53	80.29	84.11	86.36	85.89	83.40
80.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.03	72.95	78.79	80.33	81.73	85.32	87.34	85.60	83.53	86.34	87.84	89.33	87.96	87.38	85.23	82.19	82.58	86.31	88.41	88.10	85.74
90.00%	81.15	75.60	83.06	72.08	75.90	74.08	72.03	72.95	78.91	81.19	83.03	86.79	89.45	87.47	85.57	89.02	90.52	93.89	92.51	92.20	89.15	85.62	86.44	89.76	92.19	91.88	89.81
70% Load Factor																											
10.00%	$63.66	$59.44	$66.69	$56.13	$60.03	$58.31	$56.36	$57.39	$62.69	$61.09	$62.07	$63.83	$63.15	$62.86	$60.03	$58.16	$60.55	$52.15	$52.90	$53.60	$55.55	$57.87	$55.19	$59.56	$60.45	$60.37	$58.28
50.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.36	57.39	63.05	63.37	64.59	67.21	67.90	66.56	64.19	64.93	66.37	63.98	64.42	64.15	63.17	62.51	61.94	65.54	67.17	66.75	64.49
70.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.36	57.39	63.23	64.46	65.80	68.90	70.42	68.56	66.39	68.04	69.53	69.88	69.03	68.79	67.49	65.27	65.00	68.60	70.61	69.88	67.39
80.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.36	57.39	63.33	65.12	66.57	70.00	71.79	69.80	67.75	70.18	71.77	73.47	72.36	71.85	69.84	66.93	67.29	70.80	72.66	72.09	69.73
90.00%	63.66	59.44	66.69	56.13	60.03	58.31	56.36	57.39	63.45	65.98	67.87	71.47	73.90	71.67	69.79	72.86	74.45	78.03	76.91	76.67	73.76	70.36	71.15	74.25	76.44	75.87	73.80



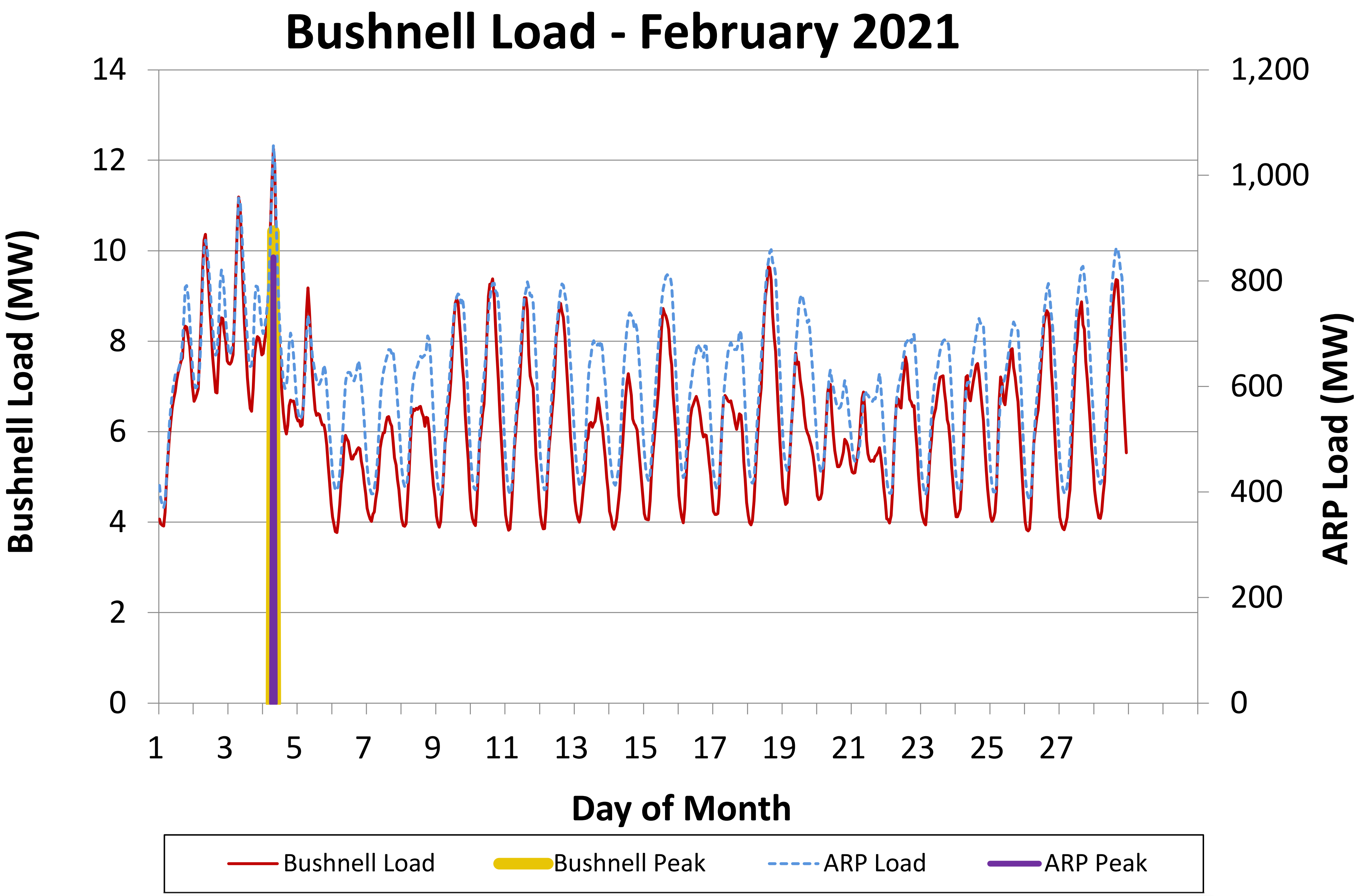
Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of February 2021

		Demand & Energy Costs ($/MWh) [1] [2]			
Line No.	Description	Current Month (February 2021)	Fiscal 2020 Year to Date (Weighted Average)	Rolling 12 Month w/o CSRP [3] (Weighted Average)	Rolling 12 Month with CSRP [4] (Weighted Average)
	(a)	(b)	(c)	(d)	
1	Starke	$ 75.29	$ 67.46	$ 66.97	$ 66.77
2	Jacksonville Beach	$ 69.78	$ 62.65	$ 63.64	$ 63.66
3	Leesburg	$ 69.28	$ 62.36	$ 63.81	$ 63.71
4	Clewiston	$ 67.93	$ 64.19	$ 62.89	$ 62.91
5	Green Cove Springs	$ 67.90	$ 61.87	$ 64.24	$ 64.13
6	KUA	$ 67.88	$ 62.52	$ 63.63	$ 63.65
7	Ocala	$ 66.74	$ 60.44	$ 62.53	$ 62.55
8	Fort Meade	$ 65.48	$ 60.01	$ 63.00	$ 62.24
9	Fort Pierce	$ 64.99	$ 59.85	$ 60.81	$ 60.83
10	Newberry	$ 61.81	$ 56.96	$ 62.30	$ 62.32
11	Havana	$ 58.12	$ 55.96	$ 60.22	$ 60.24
12	Key West	$ 56.88	$ 54.90	$ 55.78	$ 55.80
13	Bushnell	$ 50.69	$ 49.54	$ 50.69	$ 50.71
14	Max	$ 75.29	$ 67.46	$ 66.97	$ 66.77
15	Min	$ 50.69	$ 49.54	$ 50.69	$ 50.71
16	Simple Avg	$ 64.83	$ 59.90	$ 61.58	$ 61.50
17	Range	$ 18.41	$ 12.56	$ 11.19	$ 10.97

[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.
[3] Amounts reflected do not include the impact of the Cost Spread Reduction Program
[4] Amounts reflect the inclusion of the Cost Spread Reduction Program

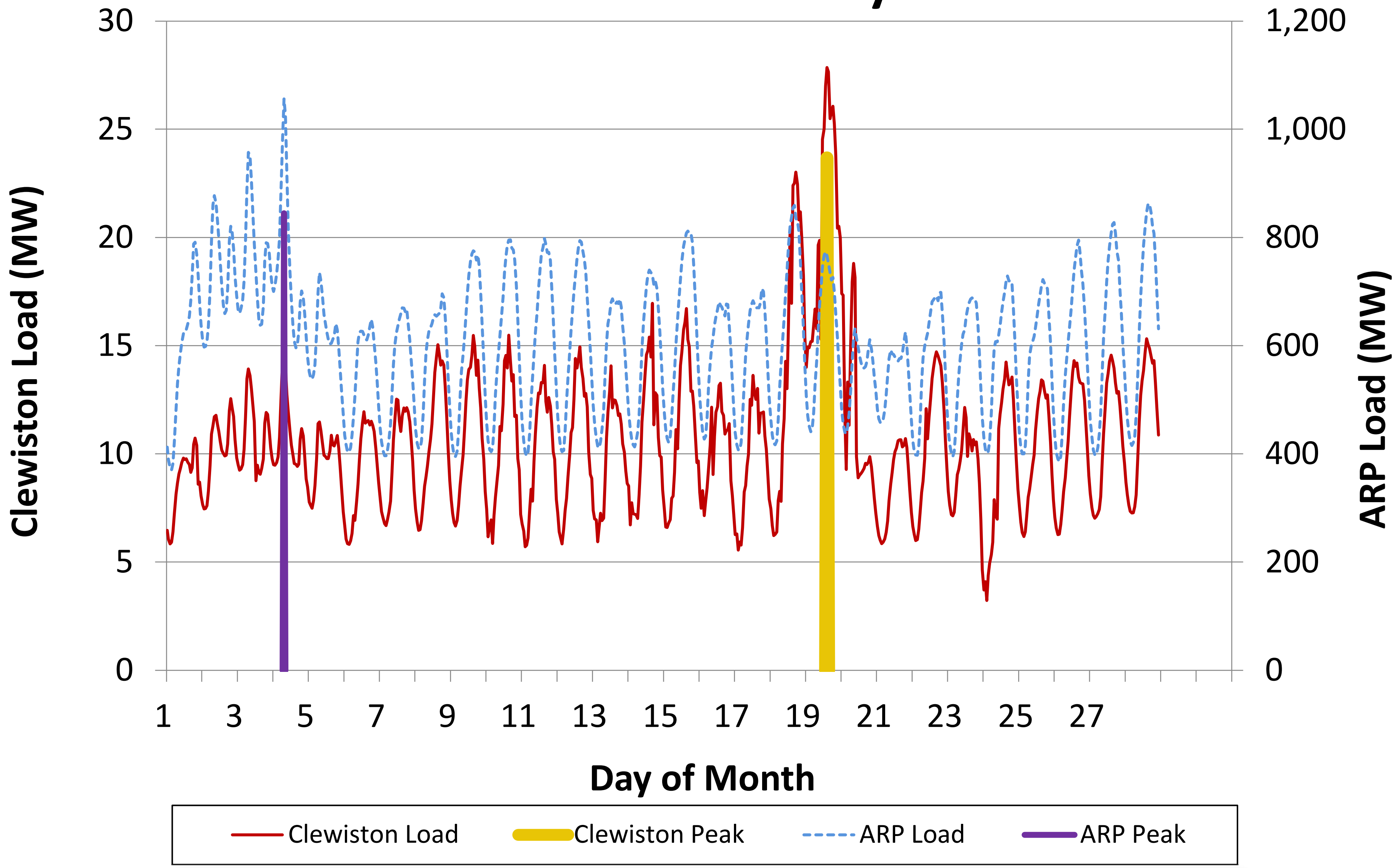


ARP February 2021 Daily and Hourly Loads
ARP Peak = Feb 4, HE 8
1,056 MW
Budgeted Peak
1,011 MW
Hourly Load (MW)
Participant Peaks (MW)
Daily Loads (GWh)
Hourly Load (MW)
Daily Load (GWh)
1,400
1,200
1,000
800
600
400
200
0
30
25
20
15
10
5
2/1
2/5
2/9
2/13
2/17
2/21
2/25
OCL
KUA
JXB
LBG
FTP
NBY
STK
FTM
HVA
BSH
GCS
KWS
CLW

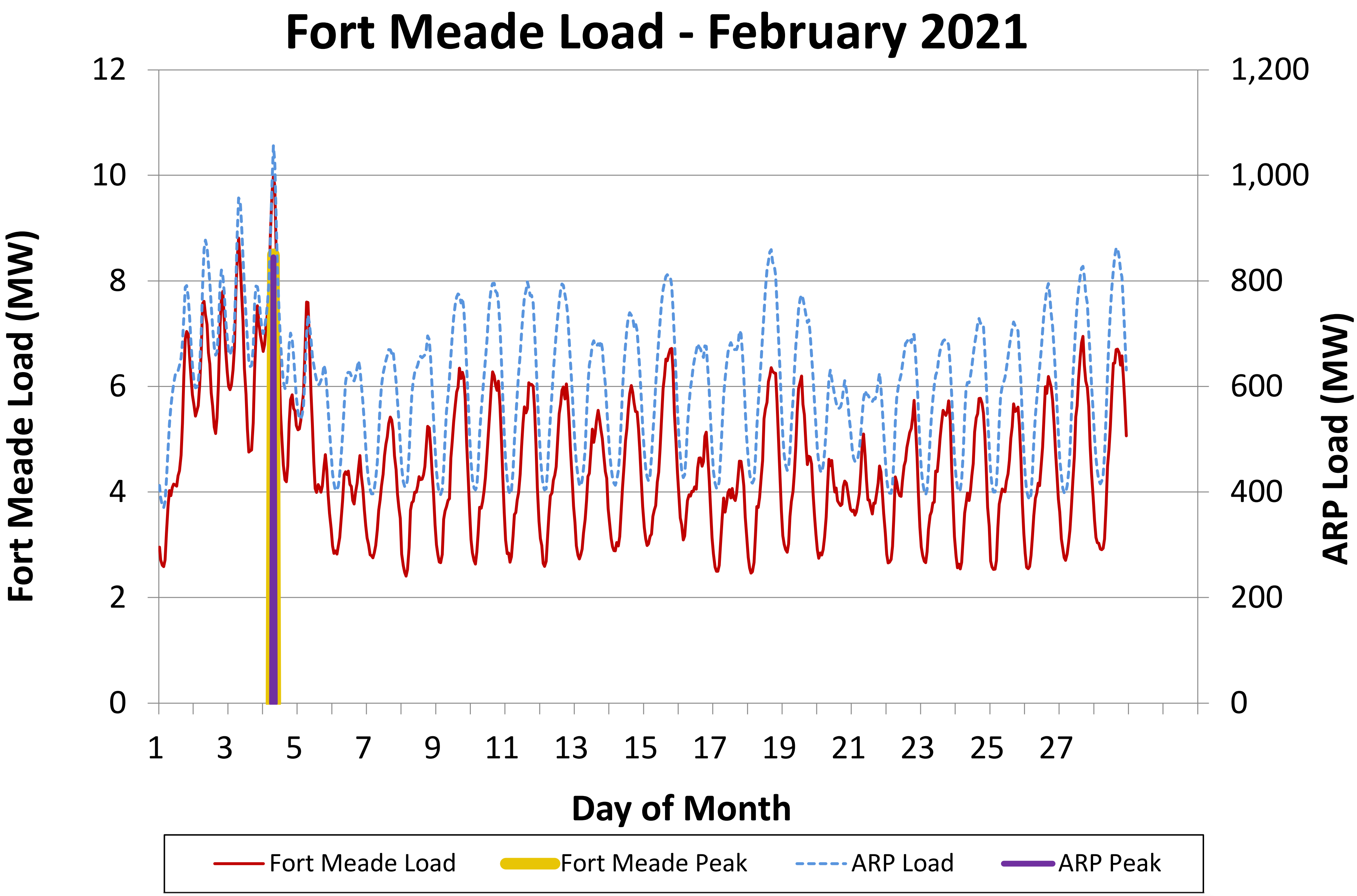


50.73% Non-Coincident Peak Load Factor
50.73% Coincident Peak Load Factor

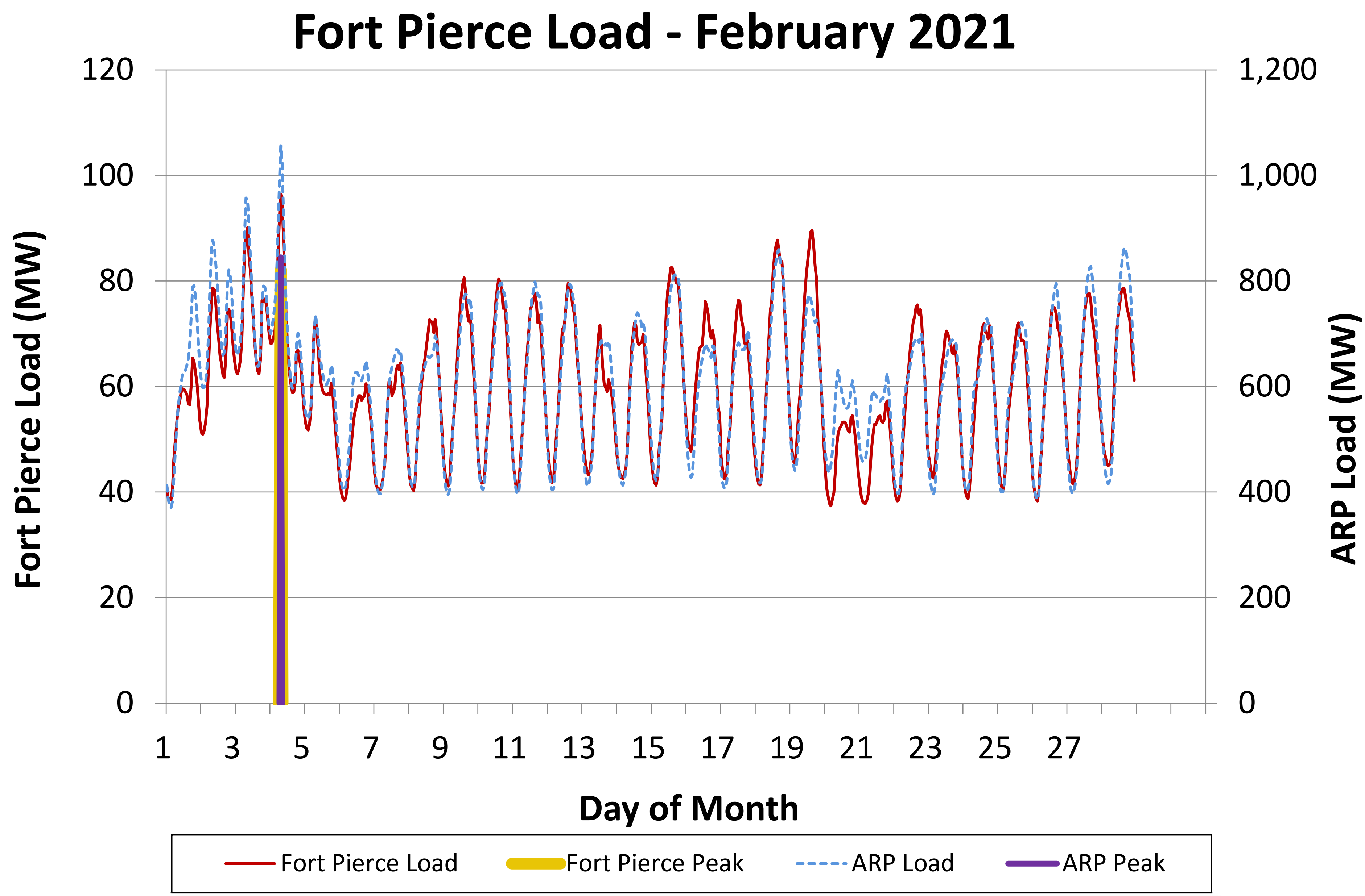
Clewiston Load - February 2021



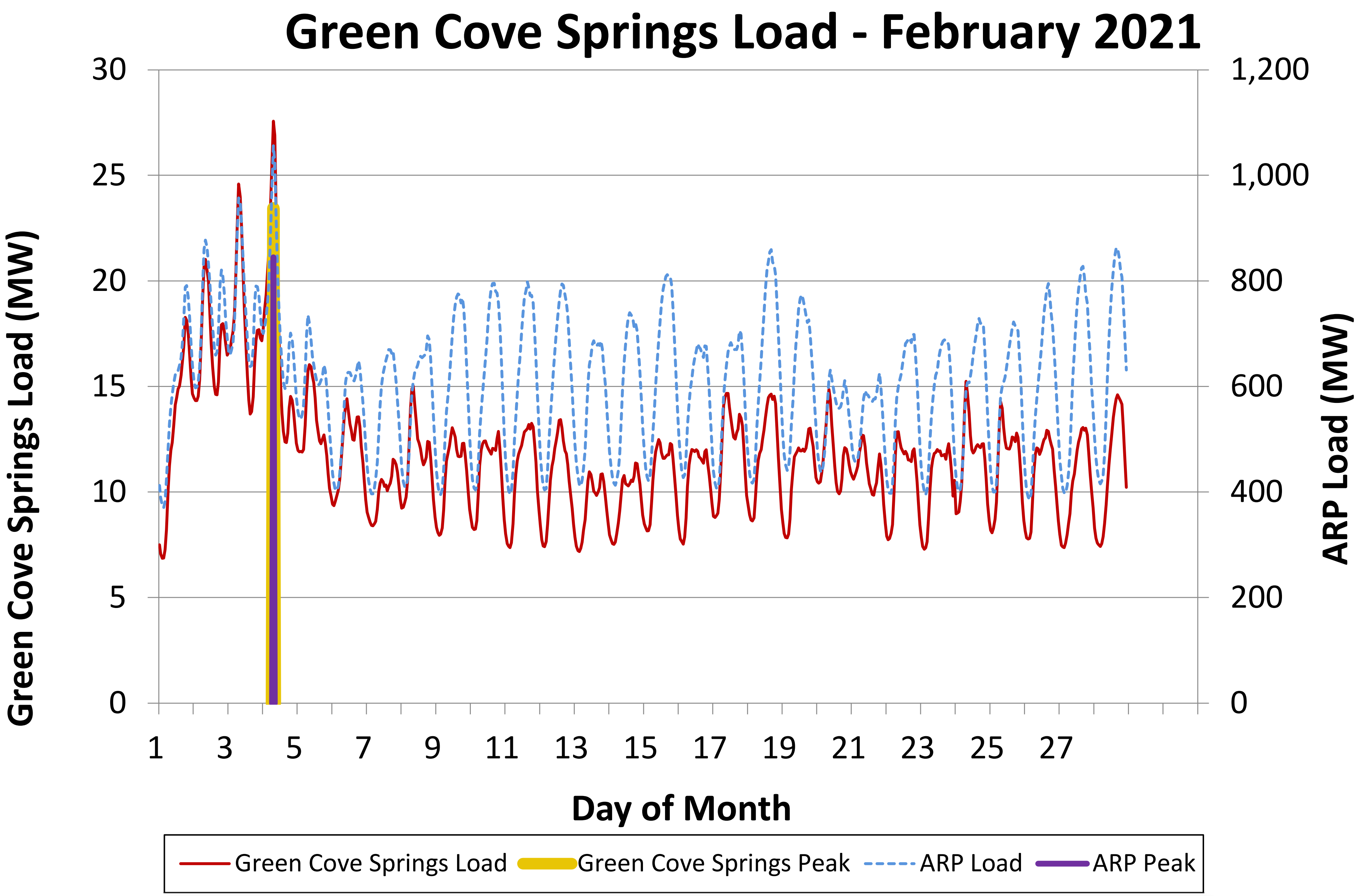
38.49% Non-Coincident Peak Load Factor
72.70% Coincident Peak Load Factor



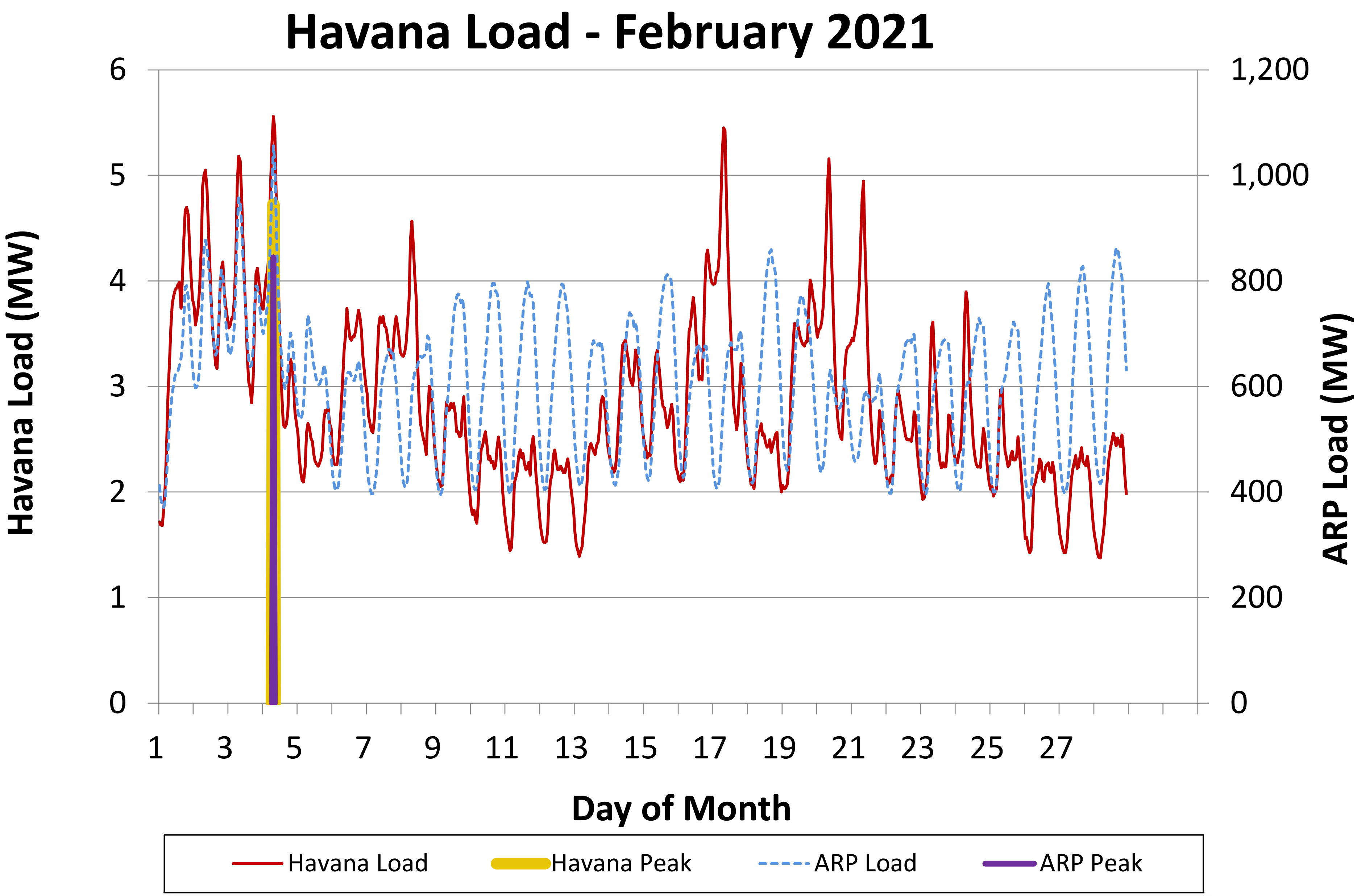
45.20% Non-Coincident Peak Load Factor
45.20% Coincident Peak Load Factor



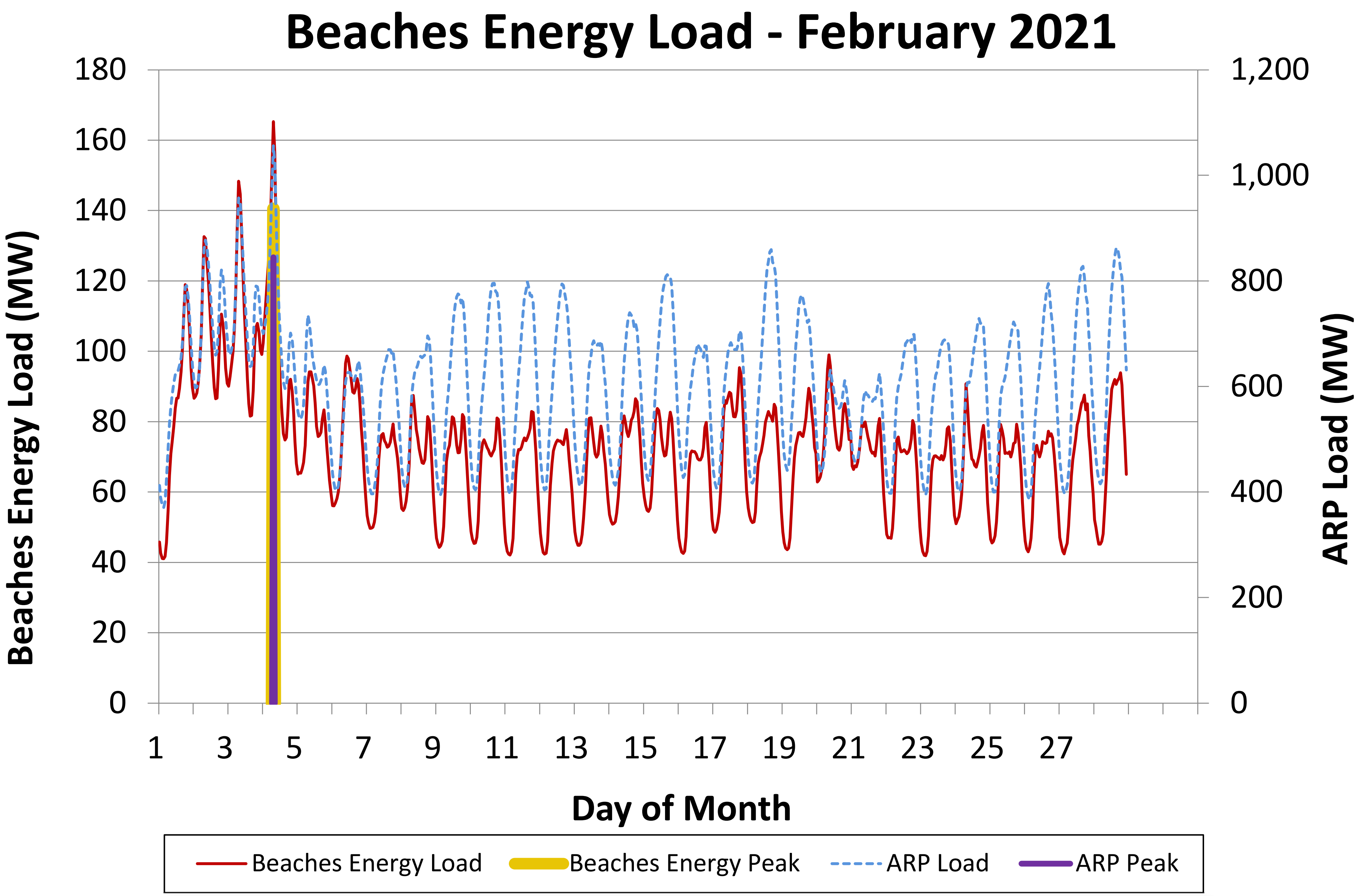
62.00% Non-Coincident Peak Load Factor
62.00% Coincident Peak Load Factor



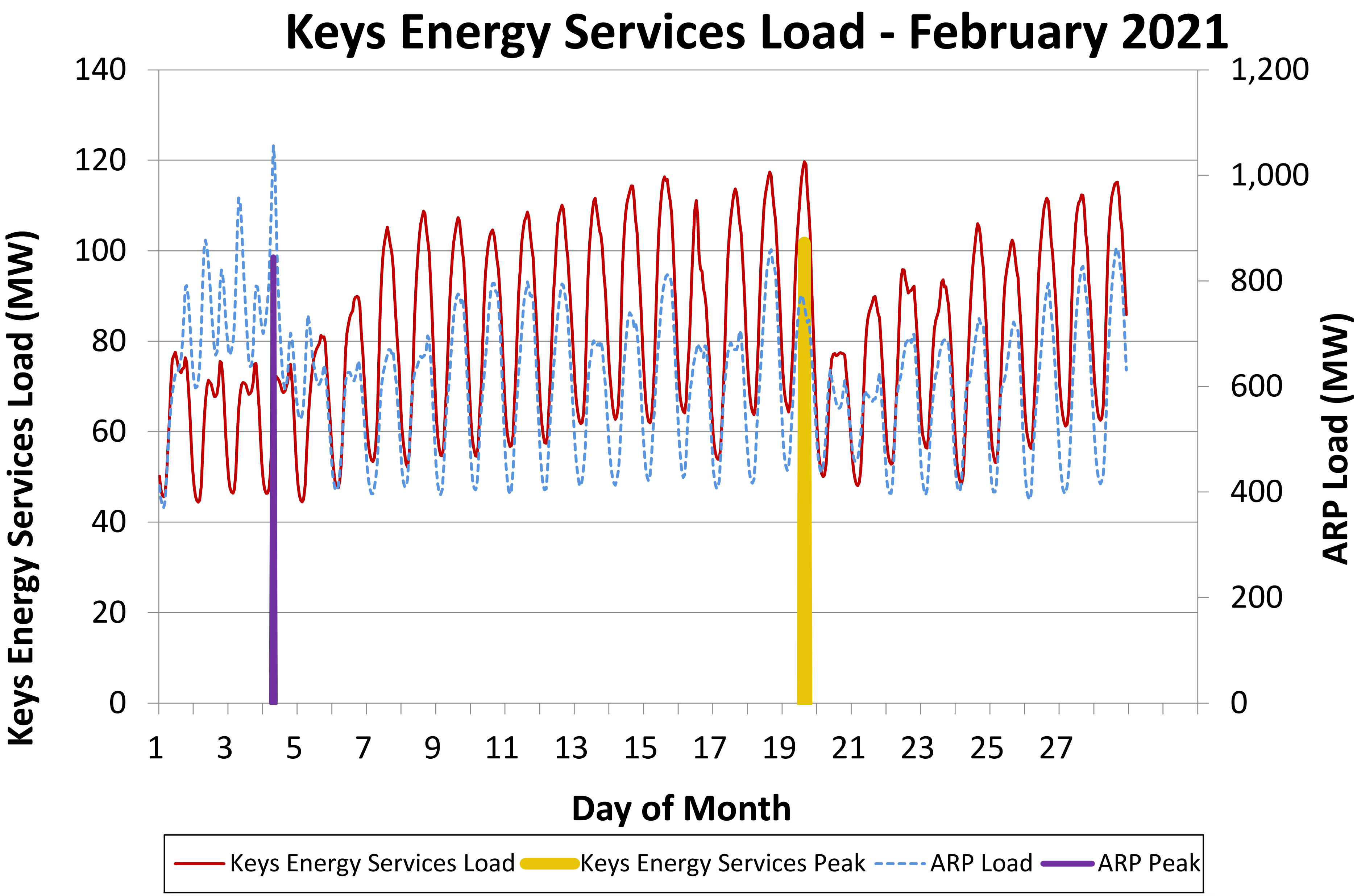
42.59% Non-Coincident Peak Load Factor
42.59% Coincident Peak Load Factor



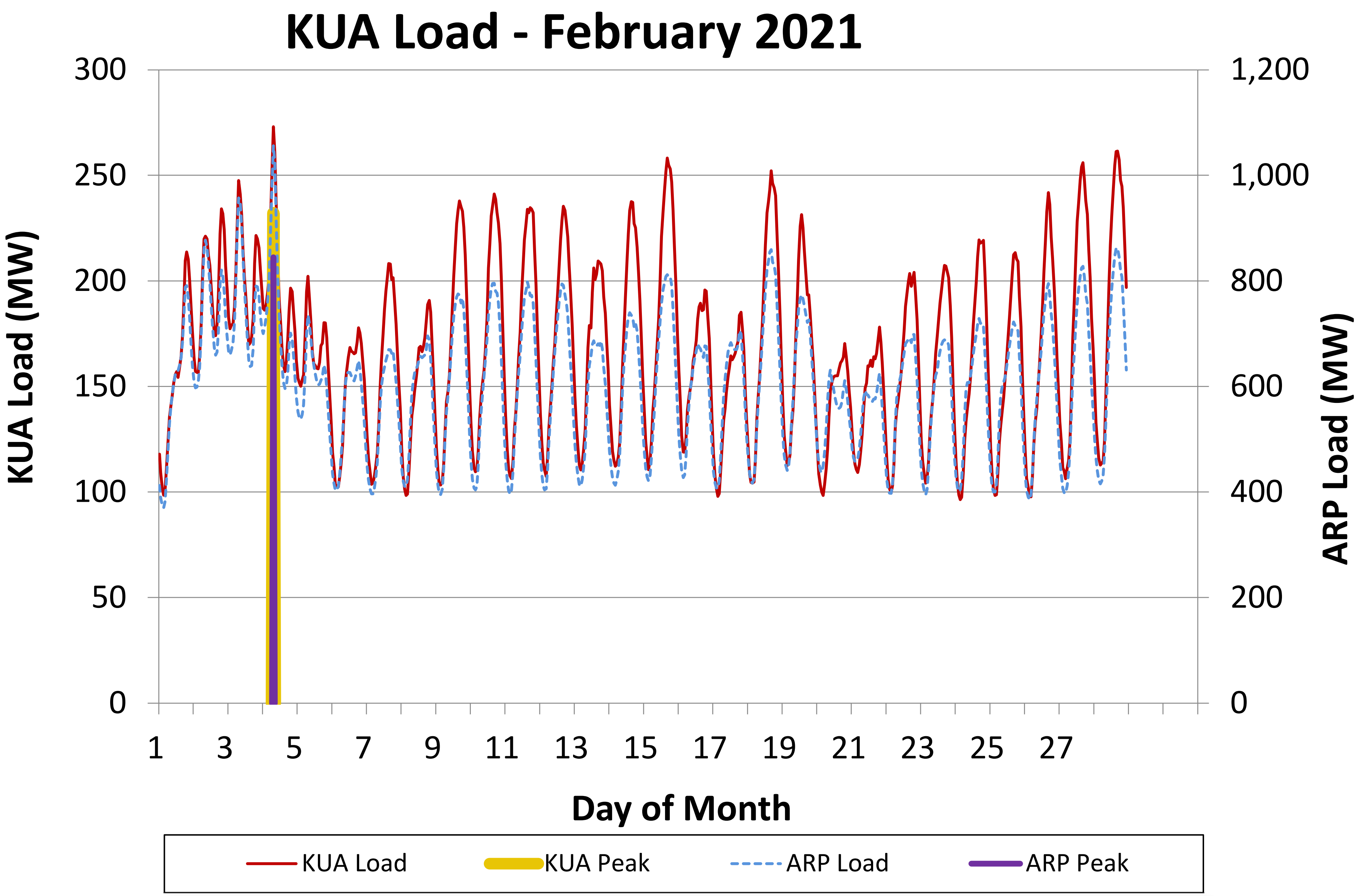
50.71% Non-Coincident Peak Load Factor
50.71% Coincident Peak Load Factor



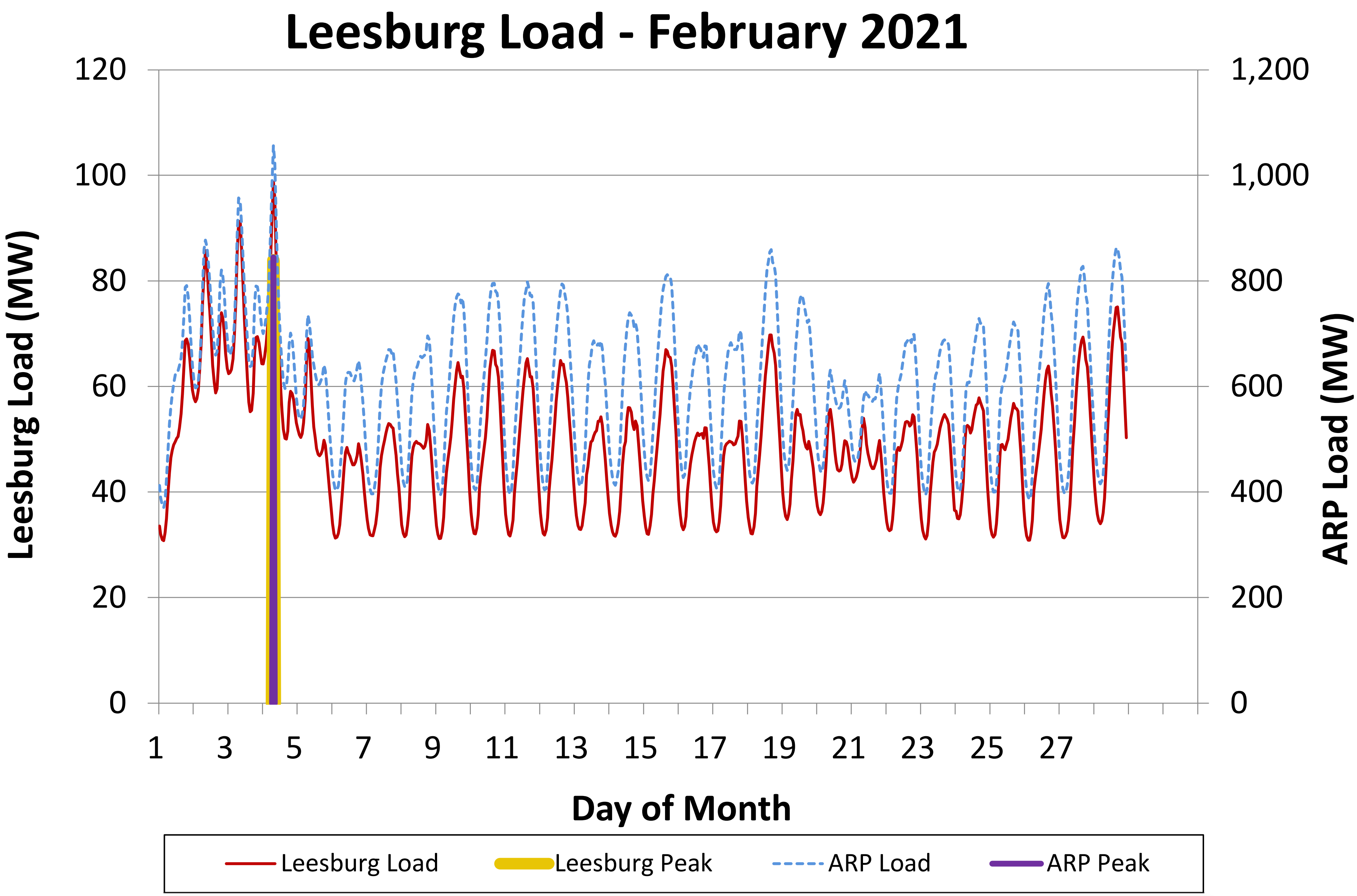
43.93% Non-Coincident Peak Load Factor
43.93% Coincident Peak Load Factor



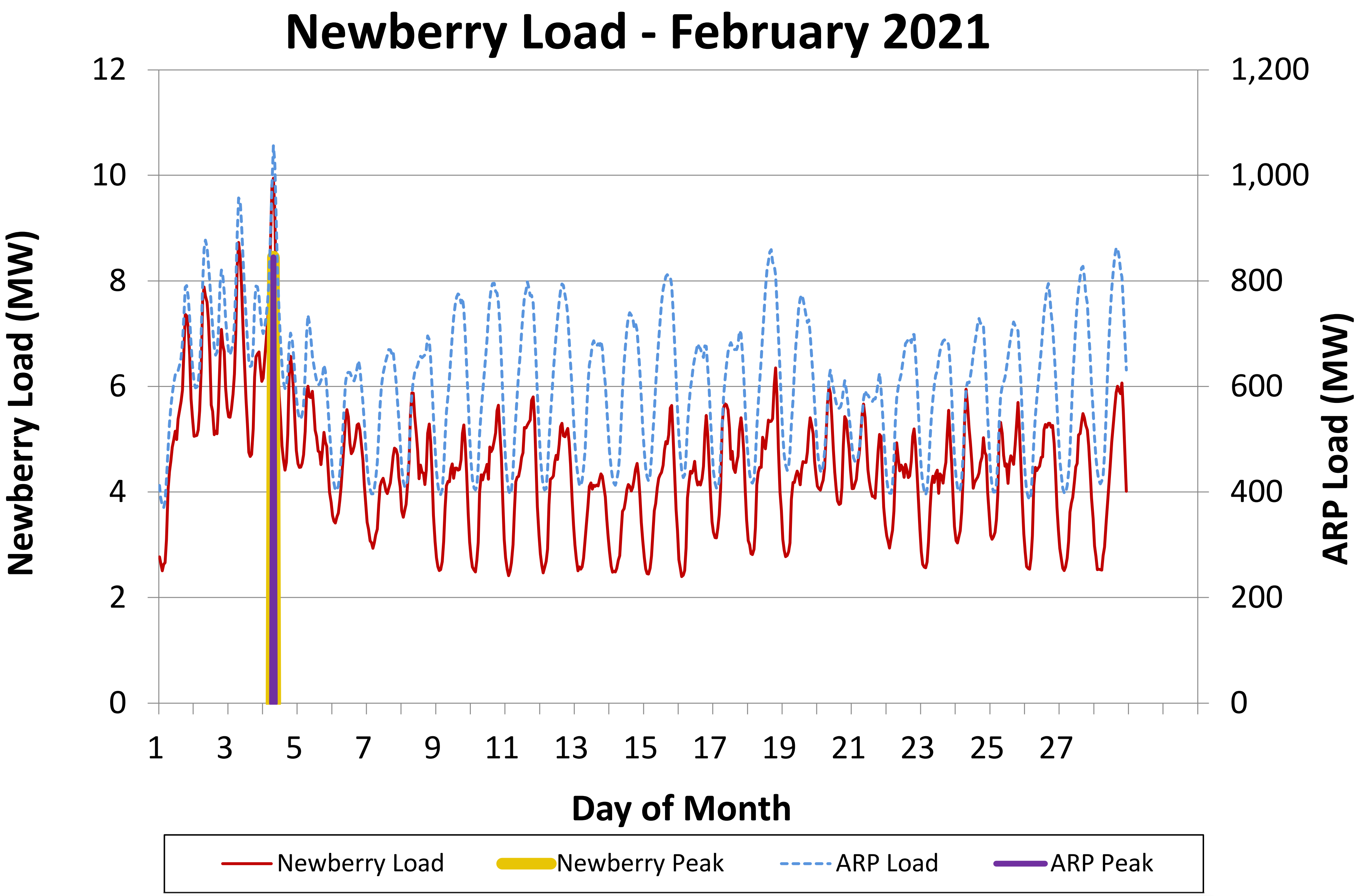
66.39% Non-Coincident Peak Load Factor
119.06% Coincident Peak Load Factor



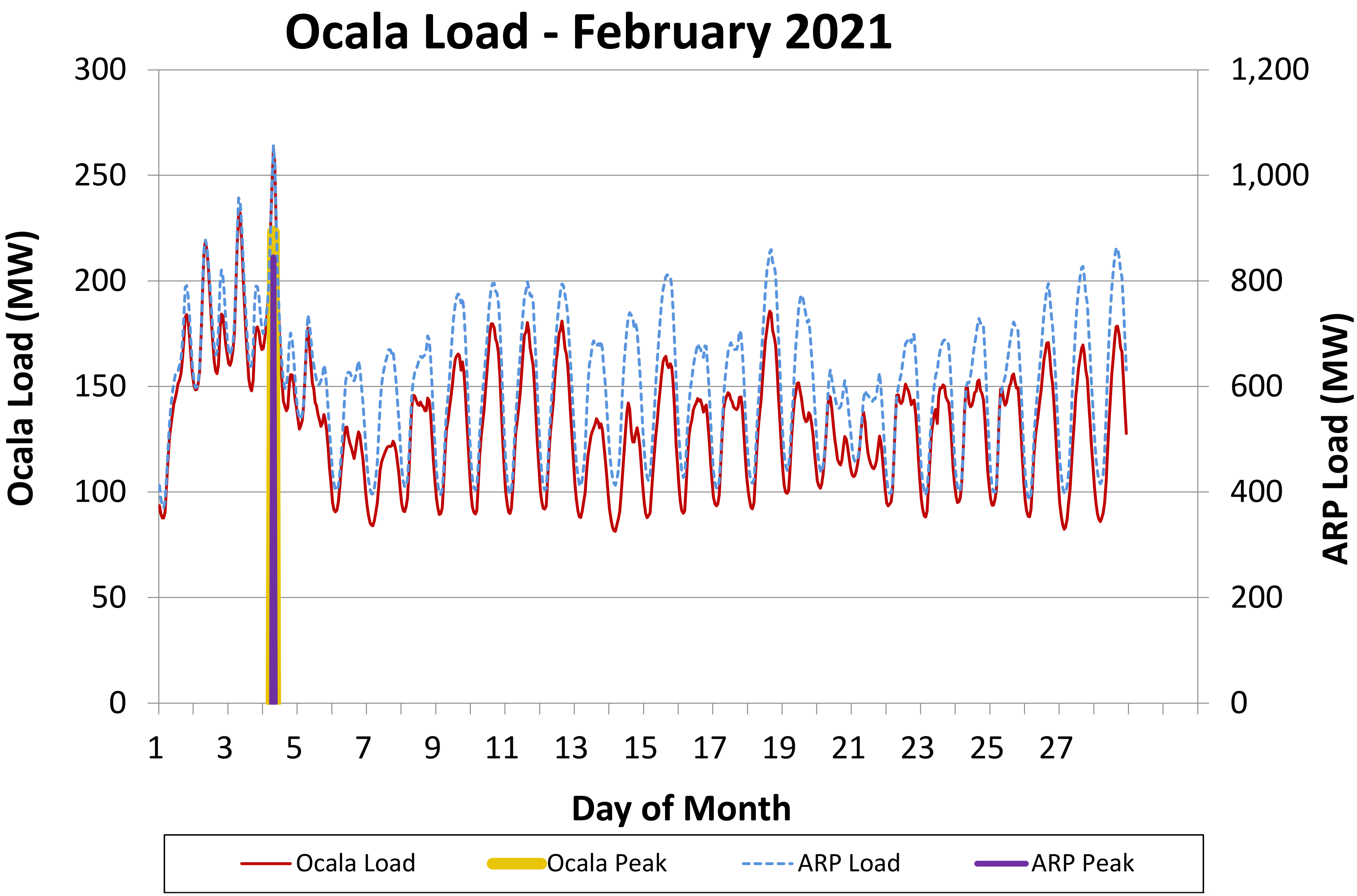
61.25% Non-Coincident Peak Load Factor
61.25% Coincident Peak Load Factor



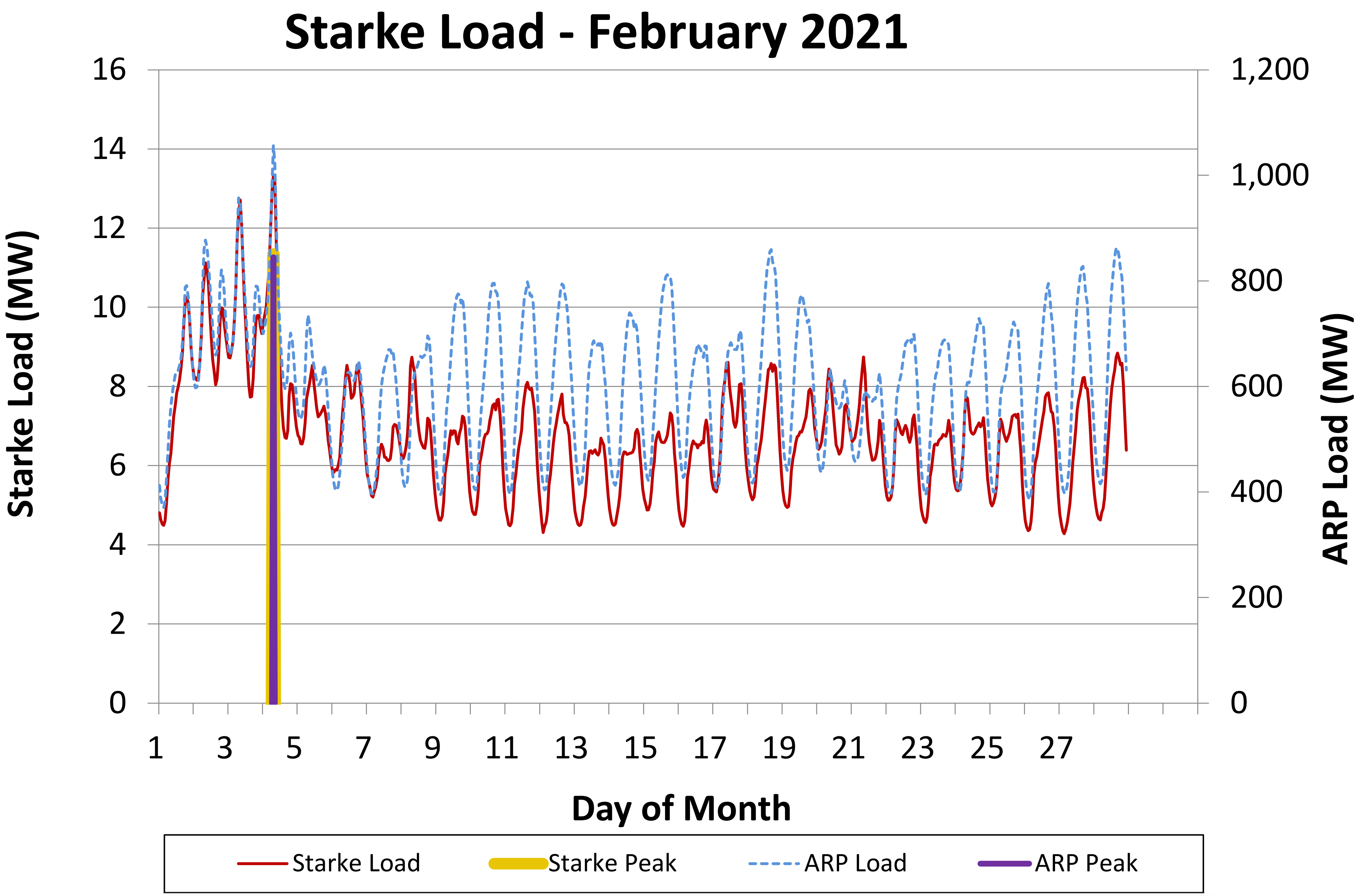
49.93% Non-Coincident Peak Load Factor
49.93% Coincident Peak Load Factor



44.70% Non-Coincident Peak Load Factor
44.70% Coincident Peak Load Factor



50.54% Non-Coincident Peak Load Factor
50.54% Coincident Peak Load Factor



51.14% Non-Coincident Peak Load Factor
51.14% Coincident Peak Load Factor