December 2021
ARP Rate Call Package

FMPA Executive Committee

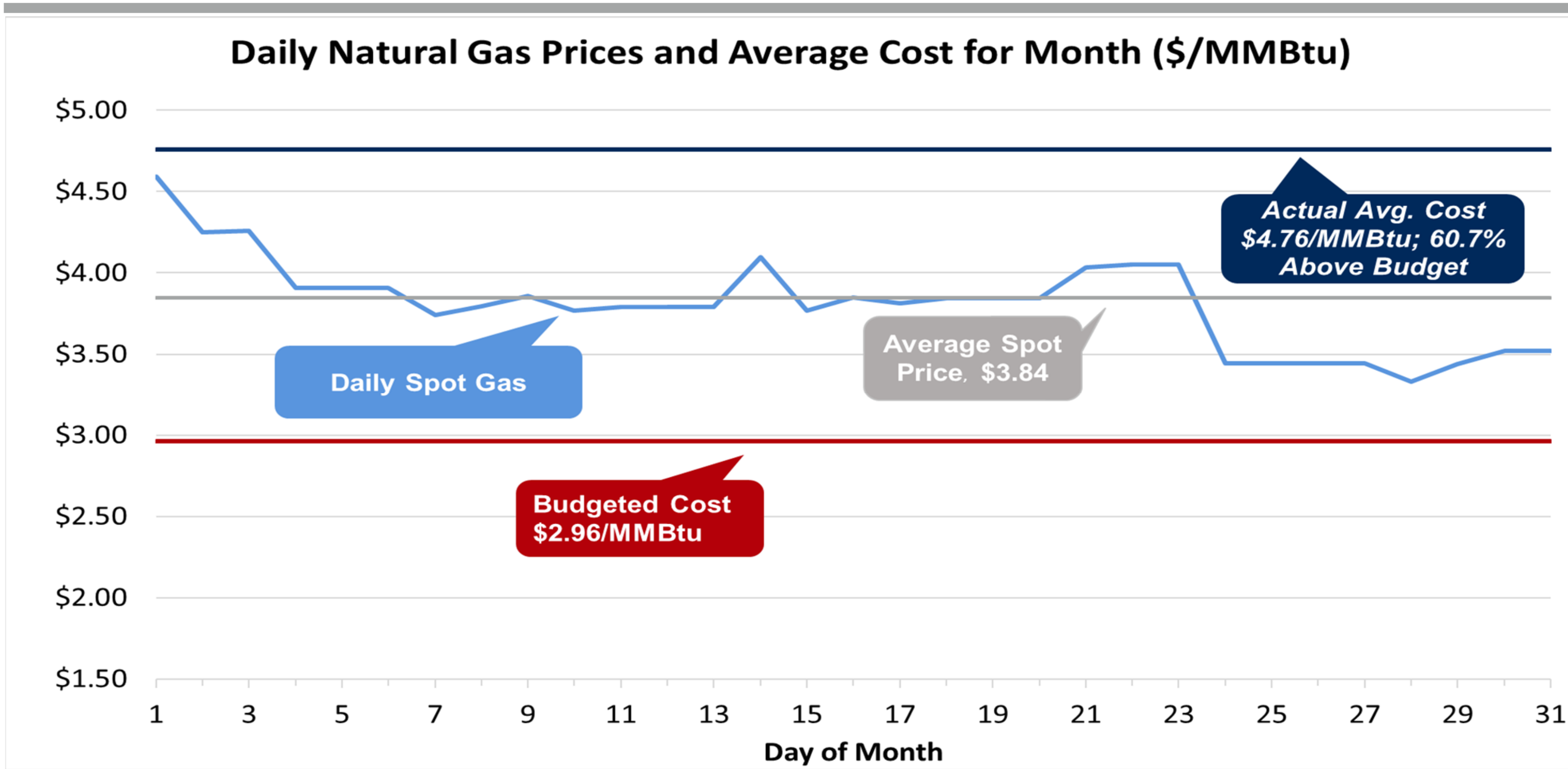
January 11, 2022

December 2021 Key Discussion Items

- December energy sales 2.9% < budget, YTD sales 1%< budget
- December ARP avg. gas cost was $4.76/MMBtu (60.7% > budget). January settle price 24% > budget, forward curve prices for FY 2022 currently averaging ~$1.06/MMBtu (40%) > budget
- Gas generation 16% > budget for December, coal generation~48% < budget with Stanton 2 down for entire month due to low coal inventory
- Total external sales 1.5% below budget due to lower loads, Homestead not taking MWhs during TCEC outage
- December solar generation 6,556 MWh (22% capacity factor). With December energy rate ~$37/MWh, December solar surcharge is a credit of $1.29/MWh
- December avg. billed cost (Demand & Energy only) was $82.98/MWh, ranging from $73.64 to $92.96 Combination of lower then budgeted sales and high gas prices drive $/MWh D&E billed costs 43% > budgeted
- Participant D&E $/MWh cost spread was $19.32/MWh. Higher than 12-mo. rolling average of $11.23/MWh (excluding Bushnell), but higher spreads typical during the winter period

December 2021 Avg. Gas Cost $4.76/MMBtu

~61% > Budgeted Cost of $2.96/MMBtu



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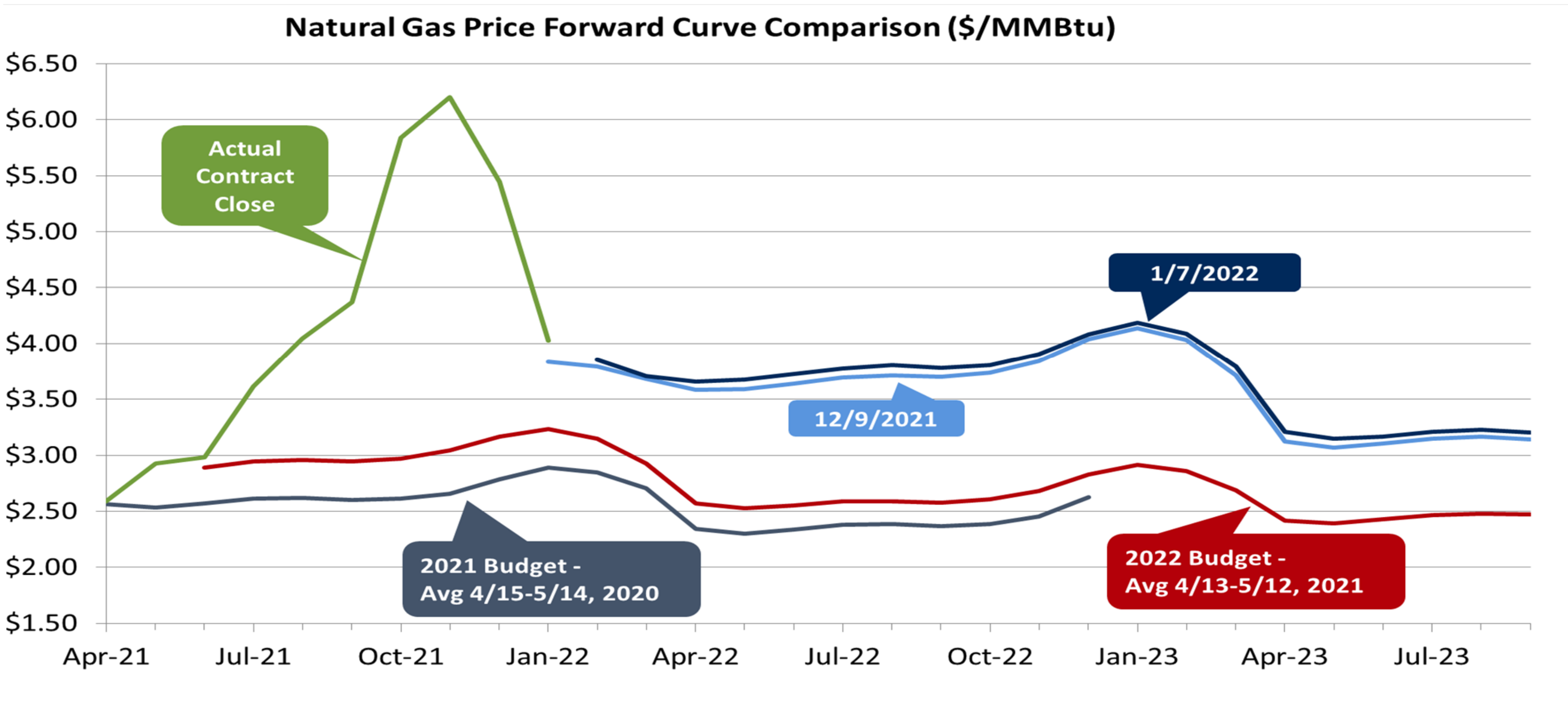
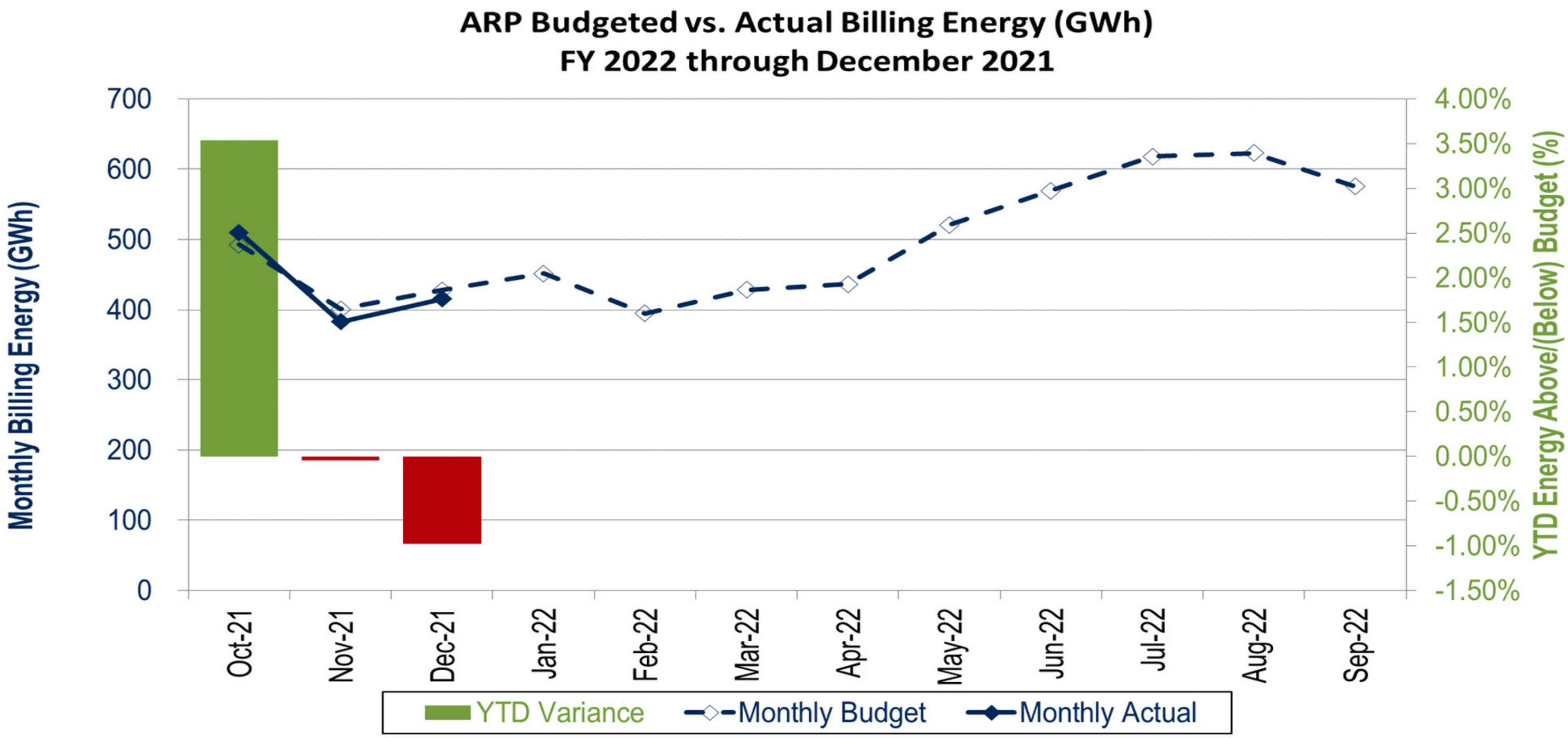
January Contract Settle $.79/MMBtu (24%) > Budget

Forward Curve Averaging $1.06/MMBtu (40%) > Budget for FY 2022



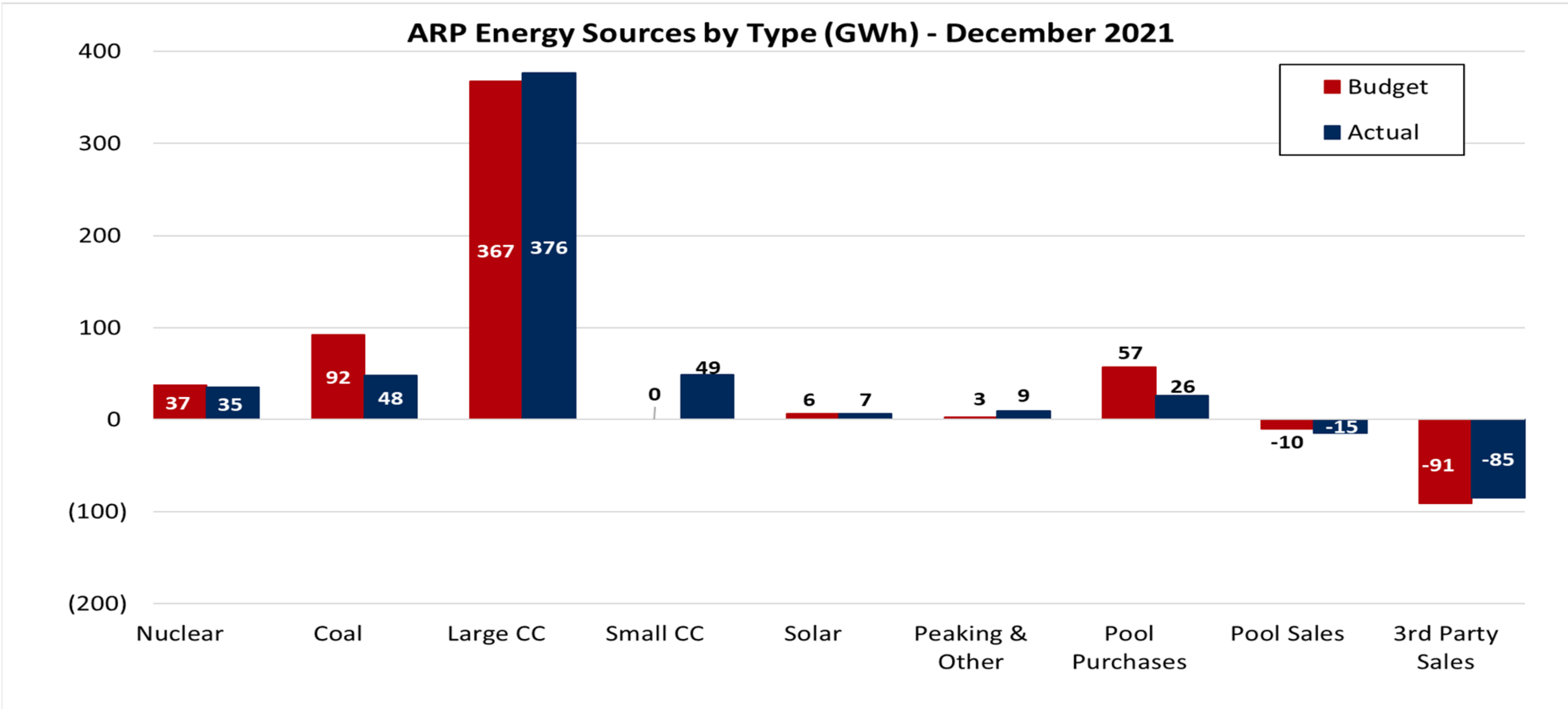
December 2021 Energy Sales 2.9% < Budget

YTD Sales 1% Below Budget



December Gas Generation 16% > Budget

Coal Generation ~48% < Budget; Total External Sales 1.5% < Budgeted Levels



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December 2021 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	$/MWh	36.60
Solar Surcharge	$/MWh	(1.29)
Demand	$/kW-mo.	16.31
Transmission (Non-KUA)	$/kW-mo.	3.45
Transmission (KUA)	$/kW-mo.	1.10

12/33/21 Cash balance = $81 million, or ~63 days

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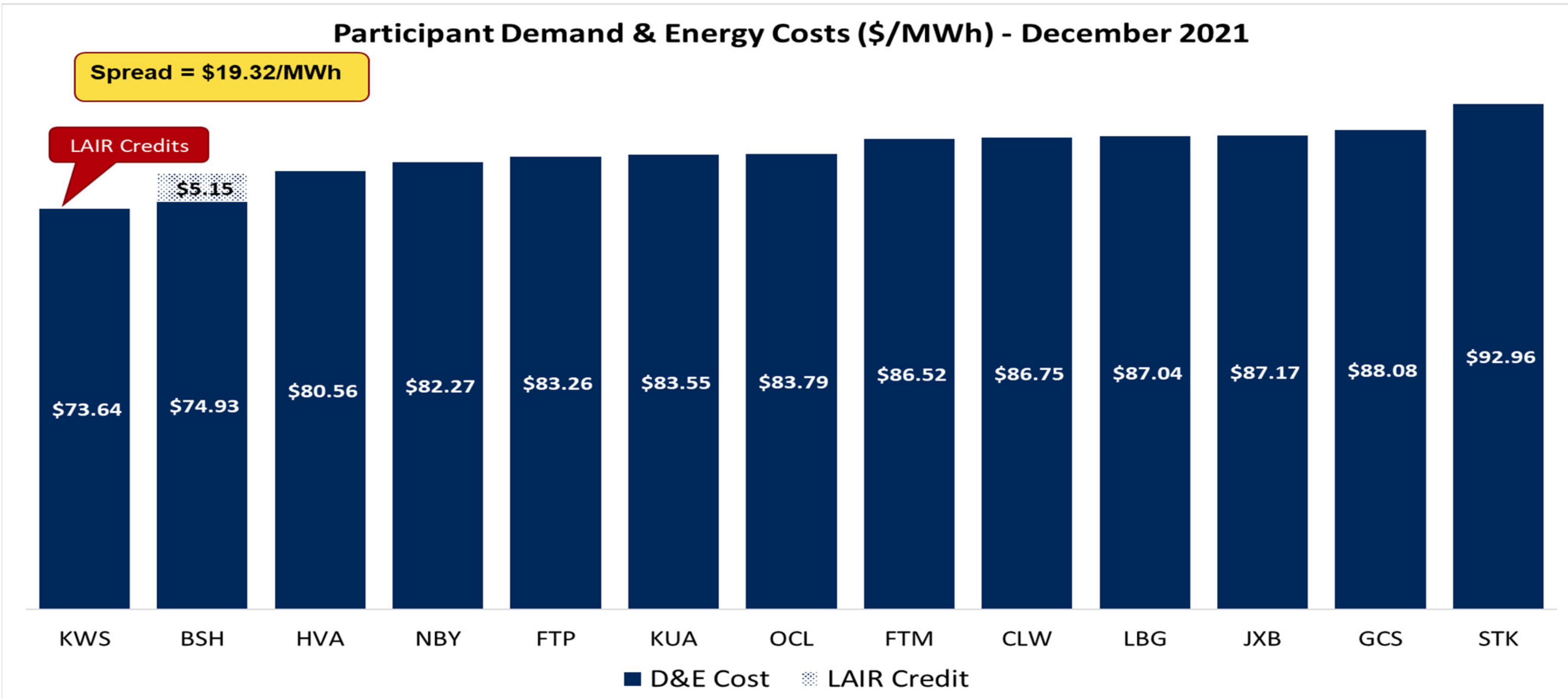
December D&E Cost Spread, Excl. Bushnell, is $19.32/MWh

> Rolling 12-Mo. Average Spread, Excluding Bushnell, Of $11.23/MWh



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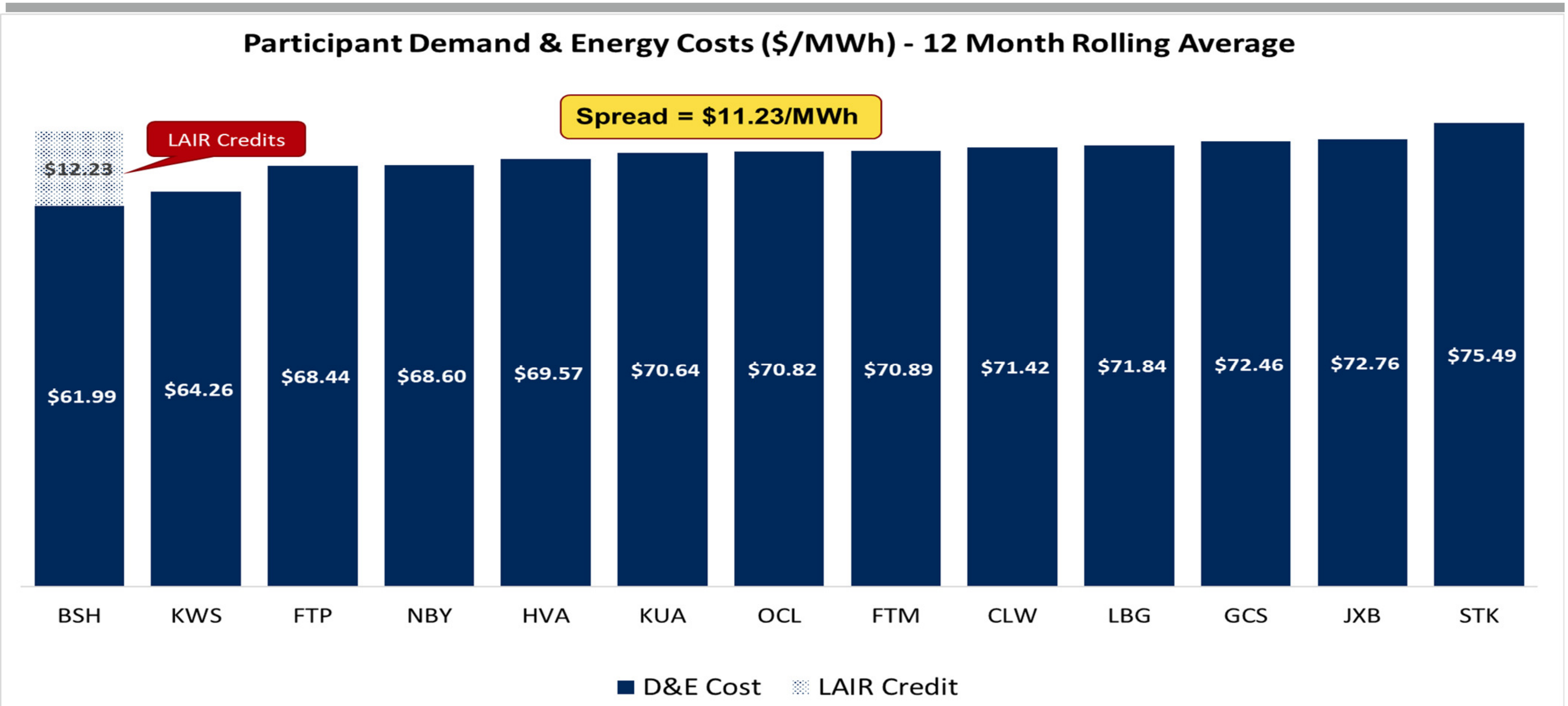
12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is $11.23/MWh



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Supplemental Information Will Be Posted on the FMPA Document Portal

FMPA
MUNICIPAL POWER

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Supplemental Information

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Determinants
For the Month of December 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	4,275,314	11,736	8,157	48.96%			4,275,314	11,736	8,157		70.45%
2	Clewiston	7,328,253	20,784	14,818	47.39%	(1,364,000)	(1,908)	5,964,253	18,876	14,818		66.47%
3	Fort Meade	3,110,487	9,425	6,050	44.36%	(207,556)	(291)	2,902,931	9,134	6,050		69.10%
4	Fort Pierce	42,336,841	110,117	77,457	51.68%	(9,410,000)	(13,174)	32,926,841	96,943	77,457	338,422	73.47%
5	Green Cove Springs	7,969,043	23,855	13,928	44.90%	(1,090,000)	(1,522)	6,879,043	22,333	13,928		76.90%
6	Havana	1,735,120	4,818	2,766	48.40%			1,735,120	4,818	2,766		84.31%
7	Jacksonville Beach	50,782,338	154,011	102,031	44.32%	(4,527,304)	(6,350)	46,255,034	147,661	102,031	1,130,232	66.90%
8	KUA	124,996,105	361,563	264,817	46.47%	(5,722,000)	(8,148)	119,274,105	353,415	264,817	3,392,318	63.44%
9	Key West	58,451,565	136,837	114,270	57.41%			58,451,565	136,837	114,270	565,116	68.75%
10	Leesburg	35,319,545	109,774	65,725	43.25%	(1,436,828)	(2,015)	33,882,717	107,759	65,725		72.23%
11	Newberry	3,130,773	8,846	4,914	47.57%	(113,661)	(159)	3,017,112	8,687	4,914		85.63%
12	Ocala	96,433,509	287,118	156,108	45.14%			96,433,509	287,118	156,108	1,130,232	83.03%
13	Starke	4,715,029	13,808	8,243	45.90%	(1,371,000)	(1,919)	3,344,029	11,889	8,243		76.88%
14	Total	440,583,922	1,252,692	839,284	47.27%	(25,242,349)	(35,486)	415,341,573	1,217,206	839,284	6,556,320	70.56%
15	Budget NEL	454,839,000	1,252,692	891,740	48.80%	(27,040,000)	(35,486)	427,799,000	1,217,206	891,740	6,330,000	68.56%
16	Over (Under) Budget	(14,255,078)	0	(52,456)	-1.53%	(1,797,651)	0	(12,457,427)	0	(52,456)	226,320	2.00%
17	Percent Over (Under) Budget	-3.13%	0.00%	-5.88%	-3.13%	-6.65%	0.00%	-2.91%	0.00%	-5.88%	3.58%	2.92%

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)

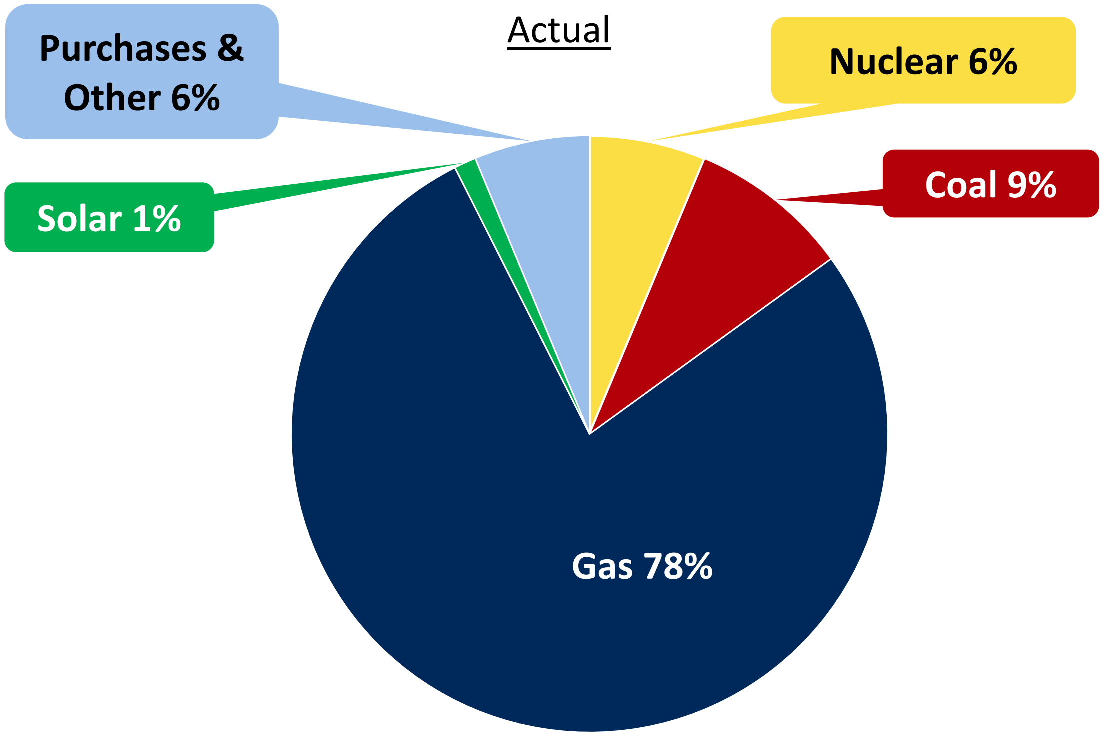
FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

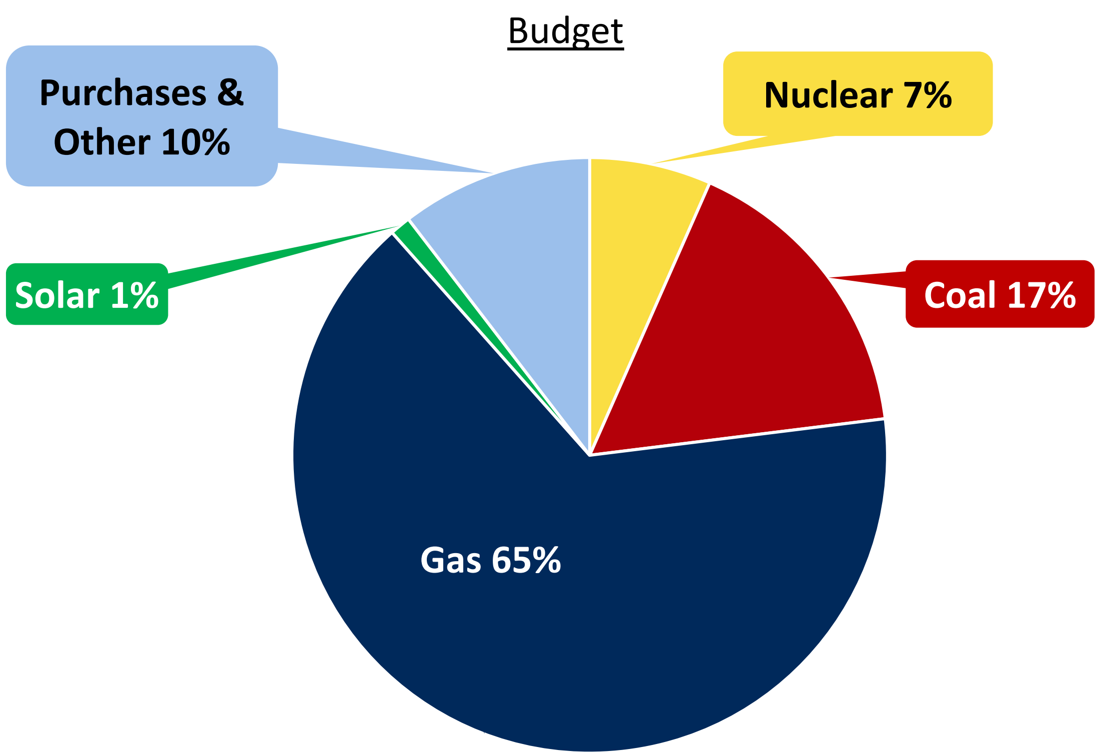
Monthly ARP Energy Balance
For the Month of December 2021

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	34,633	37,200	(2,567)	-6.9%	6.3%
2	Coal	47,882	92,442	(44,560)	-48.2%	8.7%
3	Large Combined Cycle Units (Gas)	376,071	367,369	8,702	2.4%	68.4%
4	Small Combined Cycle Units (Gas)	48,764	0	48,764	--	8.9%
5	Peakers (Gas and Oil)	1,112	808	304	37.6%	0.2%
6	Solar	6,556	6,330	226	3.6%	1.2%
6	Total FMPA Generation	515,018	504,149	10,869	2.2%	93.7%
	Purchases					
7	Pool Purchases	26,054	56,649	(30,595)	-54.0%	4.7%
8	Purchases from Others	8,339	2,000	6,339	317.0%	1.5%
9	Total Purchases	34,393	58,649	(24,256)	-41.4%	6.26%
10	**Total Energy Sources**	549,411	562,798	(13,387)	-2.4%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(25,242)	(27,040)	1,798	-6.6%	-4.6%
12	ARP Sales to Participants	(415,342)	(427,799)	12,457	-2.9%	-75.6%
13	Total Net Energy for Participant Load	(440,584)	(454,839)	14,255	-3.1%	-80.19%
	Sales to Others					
14	Pool Sales	(14,725)	(10,000)	(4,725)	47.3%	-2.68%
15	Bartow Sale	(21,678)	(22,559)	881	-3.9%	-3.95%
15	Winter Park PR Sale	(16,424)	(19,450)	3,026	-15.6%	-2.99%
16	Homestead Sale	(1,840)	(7,440)	5,600	-75.3%	-0.33%
16	Williston Sale	(2,721)	(2,495)	(226)	9.1%	-0.50%
17	TECO Energy Sale	0	0	0	--	0.00%
18	Reedy Creek Sale	(39,432)	(39,432)	0	0.0%	-7.18%
19	TEA Sale	(3,000)	0	(3,000)	--	-0.55%
20	MacQuarie Sale	0	0	0	--	0.00%
21	Total Sales to Others	(99,820)	(101,376)	1,556	-1.5%	-18.17%
	Losses and Other Adjustments					
22	FMPA Transmission Losses	(7,875)	(7,530)	(345)	4.6%	-1.43%
23	Share of KUA Transmission Losses	(428)	(184)	(244)	132.6%	-0.08%
24	Stanton 1&2 Transformer Losses	(381)	(1,017)	636	-62.5%	-0.07%
25	Offline Auxiliaries	(381)	(1,000)	619	-61.9%	-0.07%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	58	3,148	(3,090)	-98.2%	0.01%
28	Total Losses & Other Adjustments	(9,007)	(6,583)	(2,424)	36.8%	-1.64%
29	Total Energy Uses	(549,411)	(562,798)	13,387	-2.4%	-100.00%
30	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

December 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 December 31, 2021

Line No.	Description	Units	Amount	Notes
	(a)	(b)	(c)	(d)
	Cash Balance Calculation:			
1	Total O&M Account Balance @ 12/31/21	($)	$ 81,717,382	
2	Less Line of Credit Balance	($)	$ -	
3	Less Demand True-up Overcollections	($)	$ (433,488)	
4	Other	($)	$ -	
5	Total Cash Available for Rate Setting	($)	$ 81,283,894	
	Days Cash and Confidence Level Development:			
6	Current Cash Balance	($000)	$ 81,284	Equals Line 5 / 1,000
	Projected 60-Day Cash Need:			
7	Estimated Participant Costs for December 2021	($000)	37,915	Schedule 6, Line 26
8	Projected Participant Costs for January 2022	($000)	39,996	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	($000)	$ 77,911	
10	Days Cash on Hand	Days	62.6	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days	65.0	
12	Associated Confidence Level per Rate Schedule B-1	%	**43%**	

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

Line No.	Description (a)	Units (b)	Value (c)		Notes (d)
	Demand Rate:				
1	FY 2022 Base Demand Rate	*$/kW-mo.*	$	16.31	Effective April 2021 per EC action
	Energy Rate:				
2	FY 2022 Base Energy Rate	*$/MWh*	$	25.94	Per Fiscal Year 2022 Budget
	Adjusted Energy Rate:				
	Estimated Monthly Participant Energy Costs:				
3	Fuel Costs	*$000*	$	15,695	Estimated.
4	Purchased Power Costs (Including Solar)	*$000*		1,838	Estimated.
5	Variable O&M Costs	*$000*		1,616	Estimated.
6	Other Energy Costs	*$000*		346	Estimated.
7	Total Estimated Monthly Energy Costs	*$000*	$	19,495	Equals the sum of Lines 3 through 6.
8	Less Estimated Solar Energy Costs	*$000*	$	(231)	Estimated.
9	Less Estimated Non-Rate Revenue	*$000*		(3,487)	Estimated.
10	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	*$000*	$	15,777	Equals the sum of Lines 7 through 9.
11	Monthly Participant Billing Energy	*MWh*		415,342	Actual.
12	Less Solar Billing Energy	*MWh*		(6,556)	Actual.
13	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	*MWh*		408,786	Equals Line 11 + Line 12.
14	Monthly Participant Energy Cost	*$/MWh*	$	38.59	Equals (Line 10 / Line 13) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:				
15	Projected 60-Day Cash Target	*$000*	$	77,911	Schedule 3, Line 9.
16	Current Cash Balance	*$000*		81,284	Actual cash balance at December 31, 2021
17	Cash (Above)/Below Target	*$000*	$	(3,373)	Equals Line 15 - Line 16.
18	Projected Billing Energy (Dec 2021 - Mar 2022)	*MWh*		1,690,576	
19	Cash Adjustment to Energy Rate	*$/MWh*	$	(2.00)	Equals (Line 17 / Line 18) * 1,000.
20	Adjusted Energy Rate	*$/MWh*	$	36.60	Equals Line 14 + Line 19.
	Transmission Rate (Non-KUA):				
21	FY 2022 Base Transmission Rate	*$/kW-mo.*	$	3.85	Per Fiscal Year 2022 Budget
	Adjustment to Transmission Rate:				
22	Current Transmission (Over)/Under Recovery Balance	*$000*	$	(1,166)	Through November 2021.
23	Projected Transmission Billing Demand (Dec 2021 - Mar 2022)	*MW*		2,933	
24	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$	(0.40)	Equals Line 22 / Line 23
25	Adjusted Transmission Rate	*$/kW-mo.*	$	3.45	Equals Line 21 + Line 24

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

Line No.	Description (a)	Units (b)	Value (c)		Notes (d)
	Transmission Cost (KUA):				
26	KUA Monthly OUC Transmission Charges	*($000)*	$	291	Estimated.
27	KUA Monthly Transmission Billing Demand	*MW*		265	Actual.
28	KUA Monthly Transmission Cost	*$/kW-mo.*	$	1.10	Equals Line 26 / Line 27
	Solar Energy Surcharge (Phase 1)				
29	Monthly Solar Expenses ($)	*($000)*	$	231	Estimated
30	Solar Billing Energy	*MWh*		6,556	Actual
31	Monthly Solar Energy Cost	*$/MWh*	$	35.31	Equals Line 29 / Line 30 * 1000
32	ARP Energy Rate	*$/MWh*	$	36.60	Equals Line 20
33	Phase 1 Solar Energy Surcharge	*$/MWh*	$	(1.29)	Equals Line 31 - Line 32
	Demand Rate True-up Adjustment (Over) / Under Collection				
34	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2021)	($000)	$	(5,201.9)	
35	Allocation to Customers based on Prior Fiscal Year (FY2021)	MW		14,517.3	
36	Average	$/MW		(0.36)	

	Billing Demand (MW)	Member Total ($000)		Monthly Charge / (Credit) ($000)	
Bushnell	141.4	$	(50.7)	$	(4.22245)
Clewiston	233.2	$	(83.6)	$	(6.96360)
Fort Meade	106.8	$	(38.3)	$	(3.18762)
Fort Pierce	1,156.7	$	(414.5)	$	(34.53814)
Green Cove Springs	270.2	$	(96.8)	$	(8.06687)
Havana	59.8	$	(21.4)	$	(1.78551)
Jacksonville Beach	1,801.3	$	(645.5)	$	(53.78783)
KUA	4,166.8	$	(1,493.0)	$	(124.41994)
Key West	1,630.2	$	(584.1)	$	(48.67854)
Leesburg	1,285.9	$	(460.8)	$	(38.39797)
Newberry	99.7	$	(35.7)	$	(2.97657)
Ocala	3,417.2	$	(1,224.4)	$	(102.03674)
Starke	148.2	$	(53.1)	$	(4.42597)
	14,517.3	$	(5,201.9)	$	(433.5)

Florida Municipal Power Agency
All-Requirements Power Supply Project
Billing Rates and Costs Billed to Participants

For the Month of December 2021

Summary of Monthly Billing Rates:

Line No.	Billing Rates	Units	FY 2022 Base Rate	Monthly Adjustment	Adjusted Rate
	(a)	*(b)*	*(c)*	*(d)*	*(e)*
1	Adjusted Energy Rate	*($/MWh)*	$ 25.94	$ 10.66	$ 36.60
2	Phase 1 Solar Energy Surcharge Rate	*($/MWh)*	$ 35.31	$ (36.60)	$ (1.29)
3	Adjusted Demand Rate	*($/kW-mo.)*	$ 16.31	$ -	$ 16.31
4	Adjusted Transmission Rate (non-KUA)	*($/kW-mo.)*	$ 3.85	$ (0.40)	$ 3.45
5	KUA Transmission Rate	*($/kW-mo.)*	$ 0.88	$ 0.22	$ 1.10
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]

		Billing Units					Demand & Energy Costs												Total All-in Cost	
Line No.	Participant	Energy (MWh) [2]	Demand (MW) [3]	Trans-mission (MW) [4]	Phase 1 Solar Energy (MWh) [5]	LAIR Credit (MW)	Energy Charge ($000)	Demand Charge ($000)	Load Retention Credit ($000)	LAIR Credit ($000)	FY2021 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)	($000)	($/MWh)
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*
8	Bushnell	4,275.3	11.7	8.2		(4.503)	$ 156.5	$ 191.4	$ (1.3)	$ (22.0)	$ (4.2)		$ 320.4	$ 74.93	$ 1.0	$ 28.1	$ 5.9		$ 355.4	$ 83.13
9	Clewiston	5,964.3	18.9	14.8			$ 218.3	$ 307.9	$ (1.8)		$ (7.0)		$ 517.4	86.75	1.0	51.1			$ 569.5	95.49
10	Fort Meade	2,902.9	9.1	6.1			$ 106.2	$ 149.0	(0.9)		$ (3.2)		$ 251.2	86.52	1.0	20.9			$ 273.0	94.06
11	Fort Pierce	32,926.8	96.9	77.5	338.4		$ 1,205.1	$ 1,581.1	(9.9)		$ (34.5)	$ (0.4)	$ 2,741.4	83.26	2.0	267.2			$ 3,010.6	91.43
12	Green Cove Springs	6,879.0	22.3	13.9			$ 251.8	$ 364.3	(2.1)		$ (8.1)		$ 605.9	88.08	1.0	48.1			$ 654.9	95.21
13	Havana	1,735.1	4.8	2.8			$ 63.5	$ 78.6	(0.5)		$ (1.8)		$ 139.8	80.56	1.0	9.5			$ 150.3	86.64
14	Jacksonville Beach	46,255.0	147.7	102.0	1,130.2		$ 1,692.9	$ 2,408.4	(13.9)		$ (53.8)	(1.5)	$ 4,032.2	87.17	2.0	352.0		$ -	$ 4,386.2	94.83
15	KUA	119,274.1	353.4	264.8	3,392.3		$ 4,365.4	$ 5,764.2	(35.8)		$ (124.4)	(4.4)	$ 9,965.1	83.55	7.0	290.7			$ 10,262.7	86.04
16	Key West	58,451.6	136.8	114.3	565.1		$ 2,139.3	$ 2,231.8	(17.5)		$ (48.7)	(0.7)	$ 4,304.2	73.64	1.0	394.2			$ 4,699.4	80.40
17	Leesburg	33,882.7	107.8	65.7			$ 1,240.1	$ 1,757.5	(10.2)		$ (38.4)		$ 2,949.1	87.04	5.0	226.8			$ 3,180.8	93.88
18	Newberry	3,017.1	8.7	4.9			$ 110.4	$ 141.7	(0.9)		$ (3.0)		$ 248.2	82.27	1.0	17.0	3.5		$ 269.7	89.40
19	Ocala	96,433.5	287.1	156.1	1,130.2		$ 3,529.5	$ 4,682.9	(28.9)		$ (102.0)	(1.5)	$ 8,079.9	83.79	3.0	538.6			$ 8,621.5	89.40
20	Starke	3,344.0	11.9	8.2			$ 122.4	$ 193.9	(1.0)		$ (4.4)		$ 310.9	92.96	1.0	28.4			$ 340.3	101.77
21	Total	415,341.6	1,217.2	839.3	6,556.3	(4.5)	$ 15,201.5	$ 19,852.6	$ (124.6)	$ (22.0)	$ (433.5)	$ (8.5)	$ 34,465.6	$ 82.98	$ 27.0	$ 2,272.6	$ 9.4	$ -	$ 36,774.6	$ 88.54

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 21	Actual May 21	Actual Jun 21	Actual Jul 21	Actual Aug 21	Actual Sep 21	Actual Oct 21	Actual Nov 21	Forecast Dec 21	Forecast Jan 22
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 2,244	$ 2,244	$ 2,243	$ 2,243	$ 2,243	$ 1,922	$ 3,314	$ 3,366	$ 3,694	$ 3,694
2	Contract Capacity	*($000)*	1,455	1,455	1,455	1,456	1,460	1,634	1,552	1,480	1,479	1,479
3	Fixed O&M Costs	*($000)*	2,264	1,234	1,795	1,651	1,664	1,841	1,722	1,507	1,791	1,835
4	Debt & Capital Leases	*($000)*	10,334	9,522	9,515	9,522	9,493	9,754	8,400	8,400	8,401	8,401
5	Direct Charges & Other	*($000)*	1,489	1,796	1,585	2,169	1,506	2,041	1,513	1,903	2,072	2,072
6	Gas Transportation	*($000)*	2,328	2,544	511	4,361	2,539	2,472	2,867	2,393	2,457	2,464
7	Less Non-Rate Demand Revenue	*($000)*	(1,182)	(1,237)	(1,285)	(1,275)	(1,233)	(1,001)	(265)	(412)	(497)	(604)
8	Total Participant Demand Costs	*($000)*	$ 18,932	$ 17,558	$ 15,819	$ 20,127	$ 17,672	$ 18,663	$ 19,103	$ 18,637	$ 19,397	$ 19,341
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.67	$ 14.53	$ 13.09	$ 16.66	$ 14.62	$ 15.44	$ 15.69	$ 15.31	$ 15.94	$ 15.89
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	417	727	634	630	668	1,374	812	522	283	324
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	591	389	474	583	689	2,031	2,091	844	1,838	482
14	Fuels (Including Rate Protection Deposits)	*($000)*	11,537	16,198	19,432	19,634	23,409	23,604	24,582	19,858	15,695	17,508
15	Variable O&M Costs	*($000)*	1,604	915	1,458	1,482	1,378	1,681	1,339	1,030	1,616	1,616
16	Less Solar Energy Costs	*($000)*	(340)	(420)	(306)	(321)	(303)	(270)	(272)	(227)	(231)	(259)
17	Less Non-Rate Energy Revenue	*($000)*	(3,478)	(5,537)	(5,636)	(6,187)	(5,734)	(6,923)	(5,781)	(4,646)	(3,487)	(2,680)
18	Total Participant Energy Costs	*($000)*	$ 10,394	$ 12,335	$ 16,119	$ 15,884	$ 20,170	$ 21,560	$ 22,834	$ 17,444	$ 15,777	$ 17,054
19	Per Unit Participant Cost	*($/MWh)*	$ 23.57	$ 23.16	$ 29.08	$ 27.02	$ 32.87	$ 38.84	$ 45.44	$ 46.39	$ 38.59	$ 38.37
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,590	$ 2,250	$ 4,111	$ 3,682	$ 3,172	$ 1,013	$ 3,167	$ 2,406	$ 2,507	$ 3,376
21	Transmission Costs (KUA)	*($000)*	315	258	258	258	258	258	291	291	291	291
22	Less Non-Rate Revenue	*($000)*	(118)	(120)	(120)	(120)	(121)	(119)	(57)	(76)	(56)	(66)
23	Total Participant Trans. Costs	*($000)*	$ 2,787	$ 2,388	$ 4,249	$ 3,820	$ 3,309	$ 1,152	$ 3,401	$ 2,621	$ 2,742	$ 3,601
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 3.36	$ 2.47	$ 4.63	$ 3.97	$ 3.33	$ 1.10	$ 3.82	$ 4.04	$ 4.27	$ 3.79
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 0.98	$ 0.74	$ 0.72	$ 0.71	$ 0.68	$ 0.74	$ 0.84	$ 1.13	$ 1.10	$ 0.91
26	**Total Participant Costs**	*($000)*	32,113	32,281	36,187	39,830	41,151	41,374	45,338	38,702	37,915	39,996
27	Total Per Unit Participant Cost	*($/MWh)*	$ 72.83	$ 60.60	$ 65.28	$ 66.73	$ 66.14	$ 73.52	$ 88.86	$ 100.98	$ 91.29	$ 88.53
	Rate Adjustments:											
	Demand Rate Adjustment											
28	Base Demand Rate	*($/kW-mo.)*	$ 15.14	$ 15.14	$ 15.14	$ 15.14	$ 15.14	$ 15.14	$ 16.31	$ 16.31	$ 16.31	$ 16.31
29	Under/(Over) Recovery Balance	*($000)*	(9,081)	(7,664)	(7,615)	(9,306)	(6,688)	(6,562)	(5,202)	(6,102)	(6,884)	(6,906)
	Current Month Rate Adjustment	*($/kW-mo.)*										
30	Current Month Billing Rate	*($/kW-mo.)*	$ 15.14	$ 15.14	$ 15.14	$ 15.14	$ 15.14	$ 15.14	$ 16.31	$ 16.31	$ 16.31	$ 16.31

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Line No.	Description	Units	Actual Apr 21	Actual May 21	Actual Jun 21	Actual Jul 21	Actual Aug 21	Actual Sep 21	Actual Oct 21	Actual Nov 21	Forecast Dec 21	Forecast Jan 22
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
31	Required Cash for 60 Day Target	*($000)*	64,394	68,468	76,017	80,981	82,525	86,712	84,040	76,617	77,911	75,222
32	Cash Balance at End of Month	*($000)*	74,015	76,920	70,946	74,162	76,456	79,031	80,118	84,962	81,284	80,455
33	Days Cash on Hand	*(Days)*	***69.0***	***67.4***	***56.0***	***54.9***	***55.6***	***54.7***	***57.2***	***66.5***	***62.6***	***64.2***
34	Cash Below/(Above) Target	*($000)*	(9,621)	(8,452)	5,071	6,819	6,070	7,681	3,922	(8,345)	(3,373)	(5,233)
35	Rate Schedule Confidence Level	*($000)*	43%	43%	58%	58%	58%	65%	58%	43%	43%	
	Cash Adjustment Calculation:											
36	Collect/(Return) in Current Month	*($000)*	(1,373)	(1,344)	1,587	1,650	2,765	3,754	2,585	(2,069)	(829)	(1,381)
37	Additional Adjustments	*($000)*	4,277	(4,629)	1,628	644	(189)	(2,667)	2,260	(1,609)		
38	Total Adjustments	*($000)*	2,904	(5,973)	3,215	2,294	2,576	1,086	4,845	(3,678)	(829)	(1,381)
	Billling Rate Calculation											
39	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 23.57	$ 23.16	$ 29.08	$ 27.02	$ 32.87	$ 38.84	$ 45.44	$ 46.39	$ 38.59	$ 38.37
40	Current Month Rate Adjustment	*($/MWh)*	$ 0.28	$ 1.90	$ 1.30	$ 6.51	$ 5.11	$ 6.43	$ 7.79	$ (6.55)	$ (2.00)	$ (3.06)
41	Current Month Billing Rate	*($/MWh)*	$ 23.85	$ 25.06	$ 30.38	$ 33.53	$ 37.98	$ 45.27	$ 53.23	$ 39.84	$ 36.60	$ 35.32
	Transmission Rate Adjustment											
42	Base Transmission Rate	*($/kW-mo.)*	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.65	$ 3.85	$ 3.85	$ 3.85	$ 3.85
43	Cumulative Under/(Over) Collected Transmission	*($000)*	(11)	(224)	(1,184)	(10)	249	(118)	(2,159)	(1,597)	(1,166)	(694)
44	Current Month Rate Adjustment	*($/kW-mo.)*	$ -	$ (0.07)	$ (0.38)	$ -	$ 0.08	$ (0.04)	$ (0.72)	$ (0.55)	$ (0.40)	$ (0.22)
45	Current Month Billing Rate	*($/kW-mo.)*	$ 3.65	$ 3.58	$ 3.27	$ 3.65	$ 3.73	$ 3.61	$ 3.13	$ 3.30	$ 3.45	$ 3.63
	Phase 1 Solar Energy Surcharge											
46	Phase 1 Solar Energy Cost	*($000)*	$ 340	$ 420	$ 306	$ 321	$ 303	$ 270	$ 272	$ 227	$ 231	$ 259
47	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.29	$ 35.67	$ 35.29	$ 35.37	$ 35.37	$ 35.17	$ 35.38	$ 31.34	$ 35.31	$ 35.39
48	ARP Energy Rate excluding Solar	*($/MWh)*	$ 23.85	$ 25.06	$ 30.38	$ 33.53	$ 37.98	$ 45.27	$ 53.23	$ 39.84	$ 36.60	$ 35.32
49	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 11.44	$ 10.61	$ 4.91	$ 1.84	$ (2.61)	$ (10.10)	$ (17.85)	$ (8.50)	$ (1.29)	$ 0.07
	Billing Determinants											
50	Demand	*(MW)*	1,208	1,208	1,208	1,208	1,208	1,208	1,217	1,217	1,217	1,217
51	Energy	*(MWh)*	440,913	532,652	554,307	596,862	622,198	562,750	510,217	383,249	415,342	451,757
52	Transmission Others	*(MW)*	736	863	862	896	916	813	815	576	574	873
53	Transmission KUA	*(MW)*	321	346	358	363	378	347	347	257	265	318
54	Phase 1 Solar Energy	*(MWh)*	9,625	11,763	8,683	9,082	8,565	7,687	7,680	7,235	6,556	7,313
	Billing Rates											
55	Demand	*($/kW-mo.)*	15.14	15.14	15.14	15.14	15.14	15.14	16.31	16.31	16.31	16.31
56	Annual Demand True-Up (Distribution) / Collection	*($000)*	(748)	(748)	(748)	(748)	(748)	(748)	$ (433)	(433)	$ (433)	$ (433)
57	Energy	*($/MWh)*	23.85	25.06	30.38	33.53	37.98	45.27	53.23	39.84	36.60	35.32
58	Transmission Others	*($/kW-mo.)*	3.65	3.58	3.27	3.65	3.73	3.61	3.13	3.30	3.45	3.63
59	Transmission KUA	*($/kW-mo.)*	0.80	0.74	0.72	0.71	0.68	0.74	0.84	1.13	1.10	0.91
60	Phase 1 Solar Energy Surcharge	*($/MWh)*	11.44	10.61	4.91	1.84	(2.61)	(10.10)	(17.85)	(8.50)	(1.29)	0.07
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	61.13	62.20	66.91	70.81	59.44	82.47	91.79	78.74	75.80	74.88
62	60% Load Factor All-in Billed Cost	*($/MWh)*	67.35	68.39	73.00	77.03	66.17	88.67	98.22	85.22	82.33	81.47
63	50% Load Factor All-in Billed Cost	*($/MWh)*	76.04	77.06	81.52	85.72	75.60	97.35	107.22	94.30	91.48	90.70
64	ARP Average All-in Billed Cost	*($/MWh)*	72.01	65.69	68.93	70.09	73.29	83.45	96.85	96.22	88.82	85.95

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Line No.	Description	Units	Forecast Feb 22	Forecast Mar 22	Forecast Apr 22	Forecast May 22	Forecast Jun 22	Forecast Jul 22	Forecast Aug 22	Forecast Sep 22	Forecast Oct 22	Forecast Nov 22
	(a)	*(b)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*	*(u)*	*(v)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 3,553	$ 3,553	$ 3,694	$ 3,694	$ 3,694	$ 3,694	$ 3,694	$ 3,694	$ 3,648	$ 3,648
2	Contract Capacity	*($000)*	1,479	1,629	1,479	1,479	1,479	1,479	1,479	1,479	1,499	1,649
3	Fixed O&M Costs	*($000)*	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,791	1,835	1,835
4	Debt & Capital Leases	*($000)*	8,401	8,401	8,401	8,401	8,401	8,401	8,401	8,476	8,480	8,480
5	Direct Charges & Other	*($000)*	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,072	2,111	2,111
6	Gas Transportation	*($000)*	2,229	2,463	2,626	2,718	2,654	2,735	2,738	2,662	2,886	2,346
7	Less Non-Rate Demand Revenue	*($000)*	(586)	(468)	(604)	(669)	(700)	(712)	(724)	(681)	(613)	(504)
8	Total Participant Demand Costs	*($000)*	$ 18,939	$ 19,441	$ 19,459	$ 19,486	$ 19,391	$ 19,460	$ 19,451	$ 19,493	$ 19,846	$ 19,565
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.56	$ 15.97	$ 15.99	$ 16.01	$ 15.93	$ 15.99	$ 15.98	$ 16.01	$ 16.12	$ 15.90
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	320	380	398	430	496	633	577	511	353	309
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	373	404	392	396	398	421	441	418	428	1,660
14	Fuels (Including Rate Protection Deposits)	*($000)*	12,905	15,603	13,937	16,430	18,734	20,864	22,222	20,426	17,923	12,656
15	Variable O&M Costs	*($000)*	1,616	1,616	1,616	1,616	1,616	1,616	1,616	1,616	1,657	1,657
16	Less Solar Energy Costs	*($000)*	(257)	(283)	(302)	(328)	(303)	(338)	(332)	(280)	(265)	(233)
17	Less Non-Rate Energy Revenue	*($000)*	(2,105)	(2,179)	(2,313)	(2,630)	(2,736)	(2,950)	(3,047)	(2,804)	(2,562)	(2,248)
18	Total Participant Energy Costs	*($000)*	$ 12,915	$ 15,604	$ 13,791	$ 15,977	$ 18,268	$ 20,309	$ 21,540	$ 19,950	$ 17,597	$ 13,864
19	Per Unit Participant Cost	*($/MWh)*	$ 33.32	$ 37.10	$ 32.21	$ 31.25	$ 32.58	$ 33.36	$ 35.12	$ 35.15	$ 35.79	$ 34.69
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 3,139	$ 2,774	$ 2,981	$ 3,298	$ 3,774	$ 4,702	$ 3,761	$ 3,630	$ 3,378	$ 2,873
21	Transmission Costs (KUA)	*($000)*	291	291	291	291	291	291	291	291	291	291
22	Less Non-Rate Revenue	*($000)*	(58)	(56)	(61)	(55)	(57)	(63)	(58)	(57)	(62)	(51)
23	Total Participant Trans. Costs	*($000)*	$ 3,372	$ 3,009	$ 3,211	$ 3,534	$ 4,008	$ 4,930	$ 3,994	$ 3,864	$ 3,607	$ 3,113
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 3.84	$ 3.97	$ 3.90	$ 3.80	$ 3.92	$ 5.00	$ 3.93	$ 3.95	$ 4.00	$ 4.16
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 1.08	$ 1.13	$ 0.93	$ 0.81	$ 0.78	$ 0.79	$ 0.76	$ 0.81	$ 0.87	$ 1.13
26	**Total Participant Costs**	*($000)*	35,226	38,054	36,461	38,996	41,666	44,699	44,984	43,307	41,049	36,541
27	Total Per Unit Participant Cost	*($/MWh)*	$ 89.21	$ 88.79	$ 83.49	$ 74.91	$ 73.19	$ 72.30	$ 72.23	$ 75.25	$ 82.24	$ 89.96
	Rate Adjustments:											
	Demand Rate Adjustment											
28	Base Demand Rate	*($/kW-mo.)*	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 15.75	$ 15.75
29	Under/(Over) Recovery Balance	*($000)*	(6,984)	(7,465)	(7,443)	(7,403)	(7,336)	(7,364)	(7,323)	(7,291)	(7,218)	(6,155)
	Current Month Rate Adjustment	*($/kW-mo.)*										
30	Current Month Billing Rate	*($/kW-mo.)*	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 16.31	$ 15.75	$ 15.75

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Line No.	Description	Units	Forecast Feb 22	Forecast Mar 22	Forecast Apr 22	Forecast May 22	Forecast Jun 22	Forecast Jul 22	Forecast Aug 22	Forecast Sep 22	Forecast Oct 22	Forecast Nov 22
	(a)	*(b)*	*(m)*	*(n)*	*(o)*	*(p)*	*(q)*	*(r)*	*(s)*	*(t)*	*(u)*	*(v)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
31	Required Cash for 60 Day Target	*($000)*	73,280	74,515	75,457	80,663	86,365	89,683	88,291	84,356	77,591	73,663
32	Cash Balance at End of Month	*($000)*	79,074	77,789	77,072	76,743	77,618	79,705	82,369	84,122	84,193	82,357
33	Days Cash on Hand	*(Days)*	***64.7***	***62.6***	***61.3***	***57.1***	***53.9***	***53.3***	***56.0***	***59.8***	***65.1***	***67.1***
34	Cash Below/(Above) Target	*($000)*	(5,794)	(3,274)	(1,614)	3,920	8,747	9,978	5,922	234	(6,602)	(8,694)
35	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
36	Collect/(Return) in Current Month	*($000)*	(1,285)	(718)	(329)	875	2,087	2,664	1,753	70	(1,835)	(2,082)
37	Additional Adjustments	*($000)*										
38	Total Adjustments	*($000)*	(1,285)	(718)	(329)	875	2,087	2,664	1,753	70	(1,835)	(2,082)
	Billling Rate Calculation											
39	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 33.32	$ 37.10	$ 32.21	$ 31.25	$ 32.58	$ 33.36	$ 35.12	$ 35.15	$ 35.79	$ 34.69
40	Current Month Rate Adjustment	*($/MWh)*	$ (3.25)	$ (1.67)	$ (0.75)	$ 1.68	$ 3.67	$ 4.31	$ 2.82	$ 0.12	$ (3.68)	$ (5.13)
41	Current Month Billing Rate	*($/MWh)*	$ 30.06	$ 35.43	$ 31.45	$ 32.93	$ 36.25	$ 37.67	$ 37.93	$ 35.27	$ 32.11	$ 29.57
	Transmission Rate Adjustment											
42	Base Transmission Rate	*($/kW-mo.)*	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 3.85	$ 4.10	$ 4.10
43	Cumulative Under/(Over) Collected Transmission	*($000)*	(549)	(406)	(231)	(141)	(143)	(36)	1,042	833	680	414
44	Current Month Rate Adjustment	*($/kW-mo.)*	$ (0.18)	$ (0.13)	$ (0.07)	$ (0.04)	$ (0.04)	$ (0.01)	$ 0.31	$ 0.27	$ 0.22	$ 0.14
45	Current Month Billing Rate	*($/kW-mo.)*	$ 3.67	$ 3.72	$ 3.78	$ 3.81	$ 3.81	$ 3.84	$ 4.16	$ 4.12	$ 4.32	$ 4.24
	Phase 1 Solar Energy Surcharge											
46	Phase 1 Solar Energy Cost	*($000)*	$ 257	$ 283	$ 302	$ 328	$ 303	$ 338	$ 332	$ 280	$ 265	$ 233
47	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.39	$ 35.51	$ 35.47	$ 35.54
48	ARP Energy Rate excluding Solar	*($/MWh)*	$ 30.06	$ 35.43	$ 31.45	$ 32.93	$ 36.25	$ 37.67	$ 37.93	$ 35.27	$ 32.11	$ 29.57
49	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 5.33	$ (0.04)	$ 3.94	$ 2.46	$ (0.86)	$ (2.28)	$ (2.54)	$ 0.24	$ 3.36	$ 5.97
	Billing Determinants											
50	Demand	*(MW)*	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,217	1,231	1,231
51	Energy	*(MWh)*	394,886	428,592	436,737	520,589	569,269	618,263	622,761	575,495	499,167	406,197
52	Transmission Others	*(MW)*	801	684	749	853	949	928	941	905	829	679
53	Transmission KUA	*(MW)*	270	257	313	359	371	368	380	361	335	258
54	Phase 1 Solar Energy	*(MWh)*	7,251	7,993	8,520	9,280	8,573	9,552	9,391	7,878	7,482	6,561
	Billing Rates											
55	Demand	*($/kW-mo.)*	16.31	16.31	16.31	16.31	16.31	16.31	16.31	16.31	15.75	15.75
56	Annual Demand True-Up (Distribution) / Collection	*($000)*	$ (433)	$ (433)	$ (433)	$ (433)	$ (433)	$ (433)	$ (433)	$ (433)	$ (601)	$ (601)
57	Energy	*($/MWh)*	30.06	35.43	31.45	32.93	36.25	37.67	37.93	35.27	32.11	29.57
58	Transmission Others	*($/kW-mo.)*	3.67	3.72	3.78	3.81	3.81	3.84	4.16	4.12	4.32	4.24
59	Transmission KUA	*($/kW-mo.)*	1.08	1.13	0.93	0.81	0.78	0.79	0.76	0.81	0.87	1.13
60	Phase 1 Solar Energy Surcharge	*($/MWh)*	5.33	(0.04)	3.94	2.46	(0.86)	(2.28)	(2.54)	0.24	3.36	5.97
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	69.69	75.16	71.30	72.84	76.16	77.64	78.54	75.80	71.94	69.24
62	60% Load Factor All-in Billed Cost	*($/MWh)*	76.30	81.79	77.95	79.49	82.81	84.30	85.30	82.55	78.57	75.85
63	50% Load Factor All-in Billed Cost	*($/MWh)*	85.55	91.06	87.24	88.81	92.13	93.63	94.78	92.01	87.87	85.10
64	ARP Average All-in Billed Cost	*($/MWh)*	87.41	87.35	83.06	77.02	77.21	75.31	75.86	75.99	77.50	83.61

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

For the Month of December 2021

Line No.	Description	Units	Forecast Dec 22	Forecast Jan 23	Forecast Feb 23	Forecast Mar 23	Forecast Apr 23	Forecast May 23	Forecast Jun 23	Forecast Jul 23	Forecast Aug 23	Forecast Sep 23
	(a)	*(b)*	*(w)*	*(x)*	*(y)*	*(z)*	*(aa)*	*(ab)*	*(ac)*	*(ad)*	*(ae)*	*(af)*
	Participant Demand Costs:											
1	Member Capacity	*($000)*	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648
2	Contract Capacity	*($000)*	1,499	1,499	1,499	1,649	1,499	1,499	1,499	1,499	1,499	1,499
3	Fixed O&M Costs	*($000)*	1,835	1,880	1,835	1,835	1,835	1,835	1,835	1,835	1,835	1,836
4	Debt & Capital Leases	*($000)*	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,480	8,555
5	Direct Charges & Other	*($000)*	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111	2,111
6	Gas Transportation	*($000)*	2,462	2,467	2,229	2,458	2,628	2,721	2,657	2,738	2,741	2,665
7	Less Non-Rate Demand Revenue	*($000)*	(509)	(623)	(606)	(490)	(585)	(650)	(672)	(683)	(700)	(642)
8	Total Participant Demand Costs	*($000)*	$ 19,526	$ 19,462	$ 19,196	$ 19,691	$ 19,616	$ 19,644	$ 19,558	$ 19,628	$ 19,614	$ 19,672
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.86	$ 15.81	$ 15.60	$ 16.00	$ 15.94	$ 15.96	$ 15.89	$ 15.95	$ 15.94	$ 15.98
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	329	349	346	490	408	454	508	589	583	508
12	Direct Charges & Other	*($000)*	63	63	63	63	63	63	63	63	63	63
13	Purchased Power	*($000)*	390	515	405	808	341	347	369	377	380	371
14	Fuels (Including Rate Protection Deposits)	*($000)*	14,415	19,574	13,465	13,900	15,539	15,849	17,909	19,187	20,157	21,890
15	Variable O&M Costs	*($000)*	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657	1,657
16	Less Solar Energy Costs	*($000)*	(224)	(259)	(257)	(283)	(302)	(328)	(303)	(338)	(332)	(279)
17	Less Non-Rate Energy Revenue	*($000)*	(2,088)	(2,699)	(2,075)	(2,194)	(2,210)	(2,528)	(2,635)	(2,851)	(2,951)	(2,716)
18	Total Participant Energy Costs	*($000)*	$ 14,542	$ 19,200	$ 13,604	$ 14,441	$ 15,496	$ 15,514	$ 17,568	$ 18,684	$ 19,557	$ 21,494
19	Per Unit Participant Cost	*($/MWh)*	$ 34.06	$ 42.69	$ 34.68	$ 33.96	$ 35.02	$ 29.64	$ 30.97	$ 30.33	$ 31.44	$ 37.38
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 2,819	$ 3,599	$ 3,344	$ 2,744	$ 3,155	$ 3,506	$ 3,972	$ 4,901	$ 3,972	$ 3,830
21	Transmission Costs (KUA)	*($000)*	291	291	291	291	291	291	291	291	291	291
22	Less Non-Rate Revenue	*($000)*	(56)	(67)	(59)	(52)	(61)	(55)	(58)	(63)	(59)	(57)
23	Total Participant Trans. Costs	*($000)*	$ 3,054	$ 3,823	$ 3,576	$ 2,983	$ 3,385	$ 3,742	$ 4,205	$ 5,129	$ 4,204	$ 4,064
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 4.21	$ 4.01	$ 4.06	$ 4.22	$ 4.12	$ 4.02	$ 4.11	$ 5.18	$ 4.13	$ 4.14
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 1.18	$ 0.90	$ 1.06	$ 0.99	$ 0.93	$ 0.79	$ 0.77	$ 0.77	$ 0.75	$ 0.79
26	**Total Participant Costs**	*($000)*	37,122	42,485	36,376	37,115	38,497	38,899	41,330	43,441	43,374	45,230
27	Total Per Unit Participant Cost	*($/MWh)*	$ 85.68	$ 92.95	$ 91.04	$ 85.66	$ 85.37	$ 73.04	$ 71.79	$ 69.44	$ 68.71	$ 77.60
	Rate Adjustments:											
	Demand Rate Adjustment											
28	Base Demand Rate	*($/kW-mo.)*	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75
29	Under/(Over) Recovery Balance	*($000)*	(5,373)	(4,630)	(3,951)	(3,538)	(2,630)	(1,797)	(936)	(161)	684	1,515
	Current Month Rate Adjustment	*($/kW-mo.)*										
30	Current Month Billing Rate	*($/kW-mo.)*	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75	$ 15.75

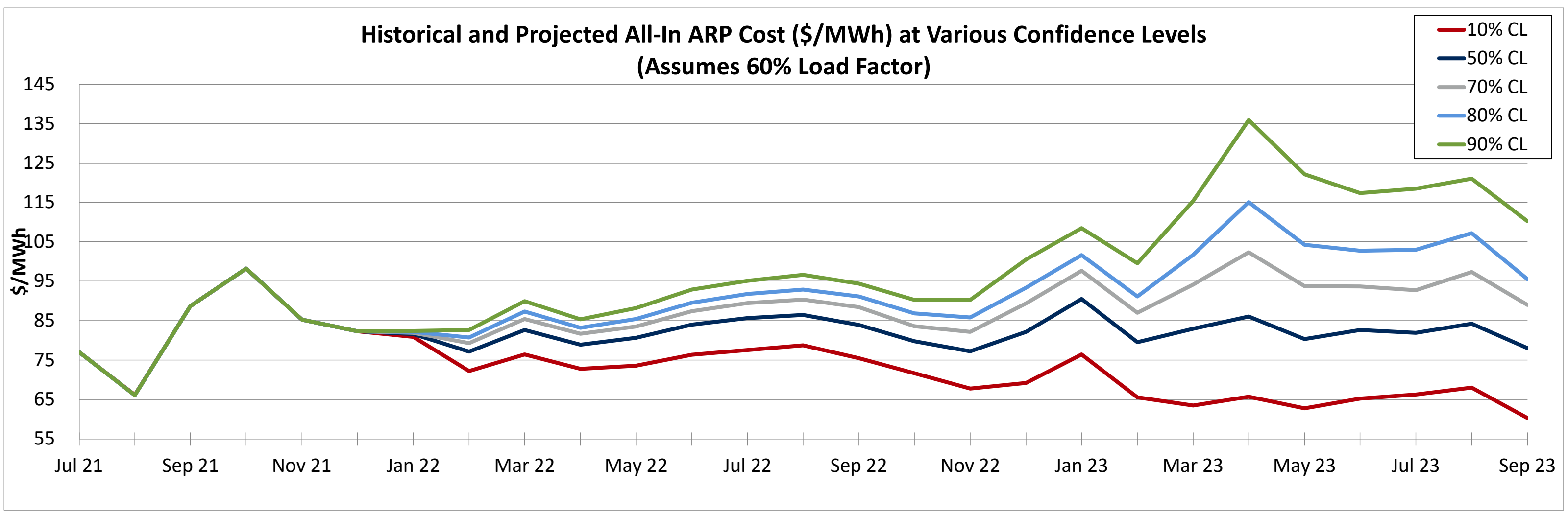
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of December 2021

Line No.	Description	Units	Forecast Dec 22	Forecast Jan 23	Forecast Feb 23	Forecast Mar 23	Forecast Apr 23	Forecast May 23	Forecast Jun 23	Forecast Jul 23	Forecast Aug 23	Forecast Sep 23
	(a)	*(b)*	*(w)*	*(x)*	*(y)*	*(z)*	*(aa)*	*(ab)*	*(ac)*	*(ad)*	*(ae)*	*(af)*
	Energy Rate Adjustments											
	Days Cash Calculation:											
31	Required Cash for 60 Day Target	*($000)*	79,607	78,861	73,491	75,612	77,396	80,230	84,771	86,815	88,604	64,940
32	Cash Balance at End of Month	*($000)*	80,275	80,107	79,780	78,396	77,791	77,710	78,277	79,825	81,669	83,698
33	Days Cash on Hand	*(Days)*	***60.5***	***60.9***	***65.1***	***62.2***	***60.3***	***58.1***	***55.4***	***55.2***	***55.3***	***77.3***
34	Cash Below/(Above) Target	*($000)*	(669)	(1,246)	(6,289)	(2,785)	(395)	2,520	6,494	6,990	6,935	(18,758)
35	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
36	Collect/(Return) in Current Month	*($000)*	(168)	(327)	(1,383)	(605)	(81)	567	1,548	1,844	2,029	(5,560)
37	Additional Adjustments	*($000)*										
38	Total Adjustments	*($000)*	(168)	(327)	(1,383)	(605)	(81)	567	1,548	1,844	2,029	(5,560)
	Billling Rate Calculation											
39	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 34.06	$ 42.69	$ 34.68	$ 33.96	$ 35.02	$ 29.64	$ 30.97	$ 30.33	$ 31.44	$ 37.38
40	Current Month Rate Adjustment	*($/MWh)*	$ (0.39)	$ (0.72)	$ (3.46)	$ (1.40)	$ (0.18)	$ 1.07	$ 2.69	$ 2.95	$ 3.21	$ (9.54)
41	Current Month Billing Rate	*($/MWh)*	$ 33.67	$ 41.97	$ 31.21	$ 32.56	$ 34.84	$ 30.71	$ 33.66	$ 33.27	$ 34.66	$ 27.84
	Transmission Rate Adjustment											
42	Base Transmission Rate	*($/kW-mo.)*	$ 4.10	$ 4.10	$ 4.10	$ 4.10	$ 4.10	$ 4.10	$ 4.10	$ 4.10	$ 4.10	$ 4.10
43	Cumulative Under/(Over) Collected Transmission	*($000)*	357	348	170	89	148	133	30	30	1,024	762
44	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.12	$ 0.11	$ 0.06	$ 0.03	$ 0.04	$ 0.04	$ 0.01	$ 0.01	$ 0.30	$ 0.25
45	Current Month Billing Rate	*($/kW-mo.)*	$ 4.22	$ 4.21	$ 4.16	$ 4.13	$ 4.14	$ 4.14	$ 4.11	$ 4.11	$ 4.40	$ 4.35
	Phase 1 Solar Energy Surcharge											
46	Phase 1 Solar Energy Cost	*($000)*	$ 224	$ 259	$ 257	$ 283	$ 302	$ 328	$ 303	$ 338	$ 332	$ 279
47	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.49	$ 35.50	$ 35.46	$ 35.48	$ 35.50	$ 35.52	$ 35.49	$ 35.48	$ 35.51	$ 35.48
48	ARP Energy Rate excluding Solar	*($/MWh)*	$ 33.67	$ 41.97	$ 31.21	$ 32.56	$ 34.84	$ 30.71	$ 33.66	$ 33.27	$ 34.66	$ 27.84
49	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ 1.82	$ (6.47)	$ 4.25	$ 2.92	$ 0.66	$ 4.81	$ 1.83	$ 2.21	$ 0.85	$ 7.64
	Billing Determinants											
50	Demand	*(MW)*	1,231	1,231	1,231	1,231	1,231	1,231	1,231	1,231	1,231	1,231
51	Energy	*(MWh)*	433,275	457,069	399,571	433,262	450,956	532,605	575,739	625,610	631,292	582,884
52	Transmission Others	*(MW)*	657	881	809	637	751	858	952	935	949	912
53	Transmission KUA	*(MW)*	247	325	275	293	313	367	380	376	389	369
54	Phase 1 Solar Energy	*(MWh)*	6,313	7,290	7,237	7,972	8,493	9,247	8,548	9,527	9,358	7,857
	Billing Rates											
55	Demand	*($/kW-mo.)*	15.75	15.75	15.75	15.75	15.75	15.75	15.75	15.75	15.75	15.75
56	Annual Demand True-Up (Distribution) / Collection	*($000)*	$ (601)	$ (601)	$ (601)	$ (601)	$ (601)	$ (601)	$ (601)	$ (601)	$ (601)	$ (601)
57	Energy	*($/MWh)*	33.67	41.97	31.21	32.56	34.84	30.71	33.66	33.27	34.66	27.84
58	Transmission Others	*($/kW-mo.)*	4.22	4.21	4.16	4.13	4.14	4.14	4.11	4.11	4.40	4.35
59	Transmission KUA	*($/kW-mo.)*	1.18	0.90	1.06	0.99	0.93	0.79	0.77	0.77	0.75	0.79
60	Phase 1 Solar Energy Surcharge	*($/MWh)*	1.82	(6.47)	4.25	2.92	0.66	4.81	1.83	2.21	0.85	7.64
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	73.30	81.58	70.72	72.01	74.31	70.18	73.07	72.68	74.64	67.73
62	60% Load Factor All-in Billed Cost	*($/MWh)*	79.90	88.18	77.30	78.58	80.89	76.76	79.64	79.25	81.31	74.37
63	50% Load Factor All-in Billed Cost	*($/MWh)*	89.15	97.42	86.52	87.79	90.10	85.97	88.83	88.44	90.64	83.68
64	ARP Average All-in Billed Cost	*($/MWh)*	84.09	91.82	87.37	82.66	84.03	73.19	73.59	69.90	71.49	67.37

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 December 2021

Confidence Level	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	Oct 22	Nov 22	Dec 22	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23
60% Load Factor																											
10.00%	$77.03	$66.17	$88.67	$ 98.22	$ 85.22	$82.33	$80.85	$72.26	$76.40	$72.79	$73.58	$76.38	$77.54	$78.76	$75.46	$71.70	$67.80	$69.22	$76.40	$65.55	$63.47	$65.67	$62.74	$65.20	$66.27	$68.02	$60.37
50.00%	77.03	66.17	88.67	98.22	85.22	82.33	81.59	77.11	82.65	78.88	80.63	83.95	85.65	86.44	83.92	79.80	77.24	82.17	90.50	79.49	82.93	86.07	80.32	82.64	81.94	84.25	78.03
70.00%	77.03	66.17	88.67	98.22	85.22	82.33	81.93	79.32	85.43	81.72	83.48	87.38	89.46	90.33	88.43	83.58	82.12	89.35	97.65	86.99	94.11	102.34	93.77	93.66	92.69	97.36	88.96
80.00%	77.03	66.17	88.67	98.22	85.22	82.33	82.13	80.70	87.34	83.16	85.39	89.50	91.73	92.91	91.13	86.80	85.85	93.39	101.64	91.16	101.71	115.11	104.22	102.71	103.00	107.21	95.53
90.00%	77.03	66.17	88.67	98.22	85.22	82.33	82.42	82.62	89.91	85.37	88.21	92.87	95.08	96.65	94.35	90.23	90.28	100.54	108.42	99.59	115.37	135.92	122.09	117.37	118.49	121.03	110.22
50% Load Factor																											
10.00%	$85.72	$75.60	$97.35	$107.22	$ 94.30	$91.48	$90.08	$81.51	$85.67	$82.08	$82.90	$85.70	$86.87	$88.24	$84.92	$81.00	$77.05	$78.47	$85.64	$74.77	$72.68	$74.88	$71.95	$74.39	$75.46	$77.35	$69.68
50.00%	85.72	75.60	97.35	107.22	94.30	91.48	90.82	86.36	91.92	88.17	89.95	93.27	94.98	95.92	93.38	89.10	86.49	91.42	99.74	88.71	92.14	95.28	89.53	91.83	91.13	93.58	87.34
70.00%	85.72	75.60	97.35	107.22	94.30	91.48	91.16	88.57	94.70	91.01	92.80	96.70	98.79	99.81	97.89	92.88	91.37	98.60	106.89	96.21	103.32	111.55	102.98	102.85	101.88	106.69	98.27
80.00%	85.72	75.60	97.35	107.22	94.30	91.48	91.36	89.95	96.61	92.45	94.71	98.82	101.06	102.39	100.59	96.10	95.10	102.64	110.88	100.38	110.92	124.32	113.43	111.90	112.19	116.54	104.84
90.00%	85.72	75.60	97.35	107.22	94.30	91.48	91.65	91.87	99.18	94.66	97.53	102.19	104.41	106.13	103.81	99.53	99.53	109.79	117.66	108.81	124.58	145.13	131.30	126.56	127.68	130.36	119.53
70% Load Factor																											
10.00%	$70.81	$59.44	$82.47	$ 91.79	$ 78.74	$75.80	$74.26	$65.65	$69.77	$66.14	$66.93	$69.73	$70.88	$72.00	$68.71	$65.07	$61.19	$62.62	$69.80	$58.97	$56.90	$59.09	$56.16	$58.63	$59.70	$61.35	$53.73
50.00%	70.81	59.44	82.47	91.79	78.74	75.80	75.00	70.50	76.02	72.23	73.98	77.30	78.99	79.68	77.17	73.17	70.63	75.57	83.90	72.91	76.36	79.49	73.74	76.07	75.37	77.58	71.39
70.00%	70.81	59.44	82.47	91.79	78.74	75.80	75.34	72.71	78.80	75.07	76.83	80.73	82.80	83.57	81.68	76.95	75.51	82.75	91.05	80.41	87.54	95.76	87.19	87.09	86.12	90.69	82.32
80.00%	70.81	59.44	82.47	91.79	78.74	75.80	75.54	74.09	80.71	76.51	78.74	82.85	85.07	86.15	84.38	80.17	79.24	86.79	95.04	84.58	95.14	108.53	97.64	96.14	96.43	100.54	88.89
90.00%	70.81	59.44	82.47	91.79	78.74	75.80	75.83	76.01	83.28	78.72	81.56	86.22	88.42	89.89	87.60	83.60	83.67	93.94	101.82	93.01	108.80	129.34	115.51	110.80	111.92	114.36	103.58



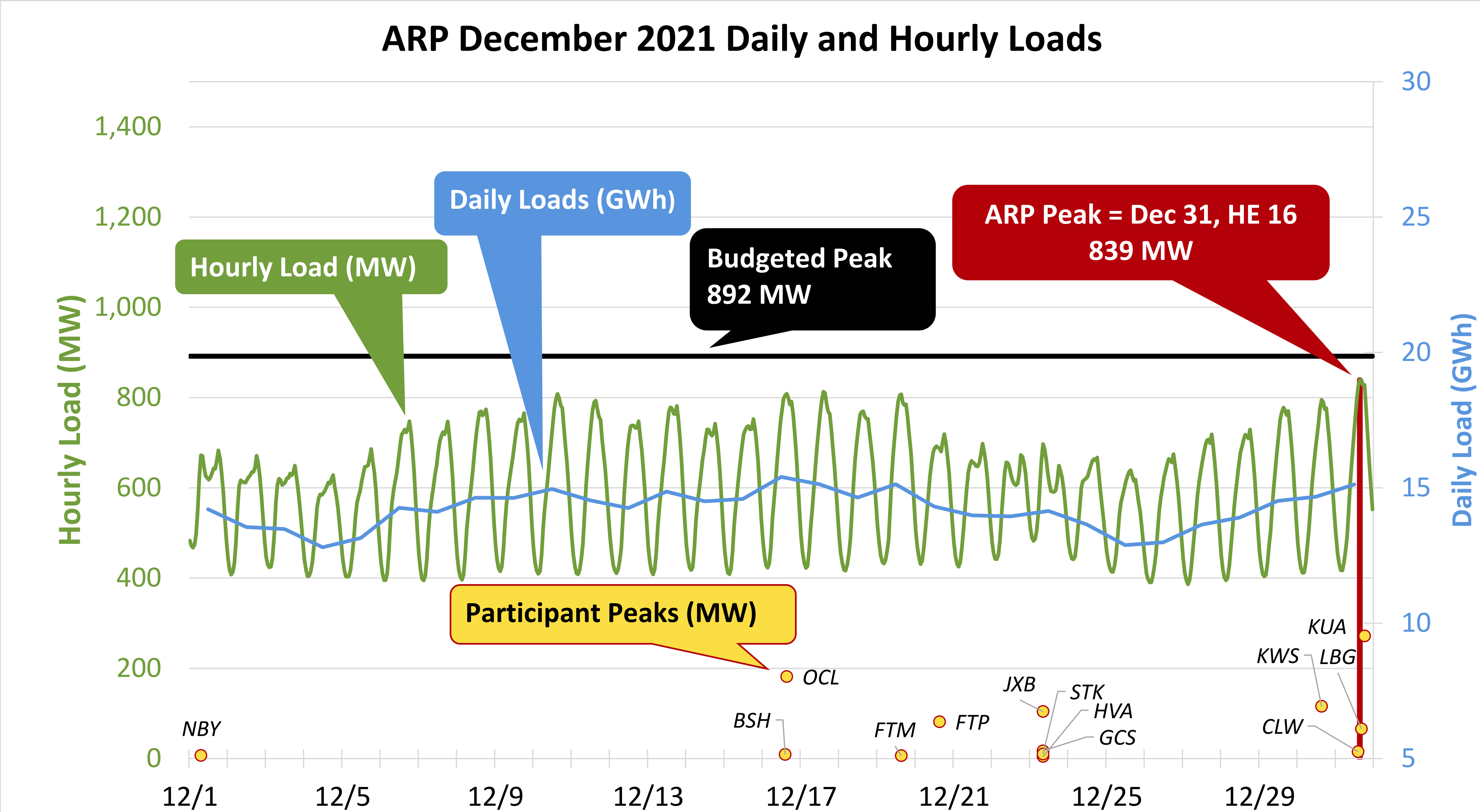
Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of December 2021

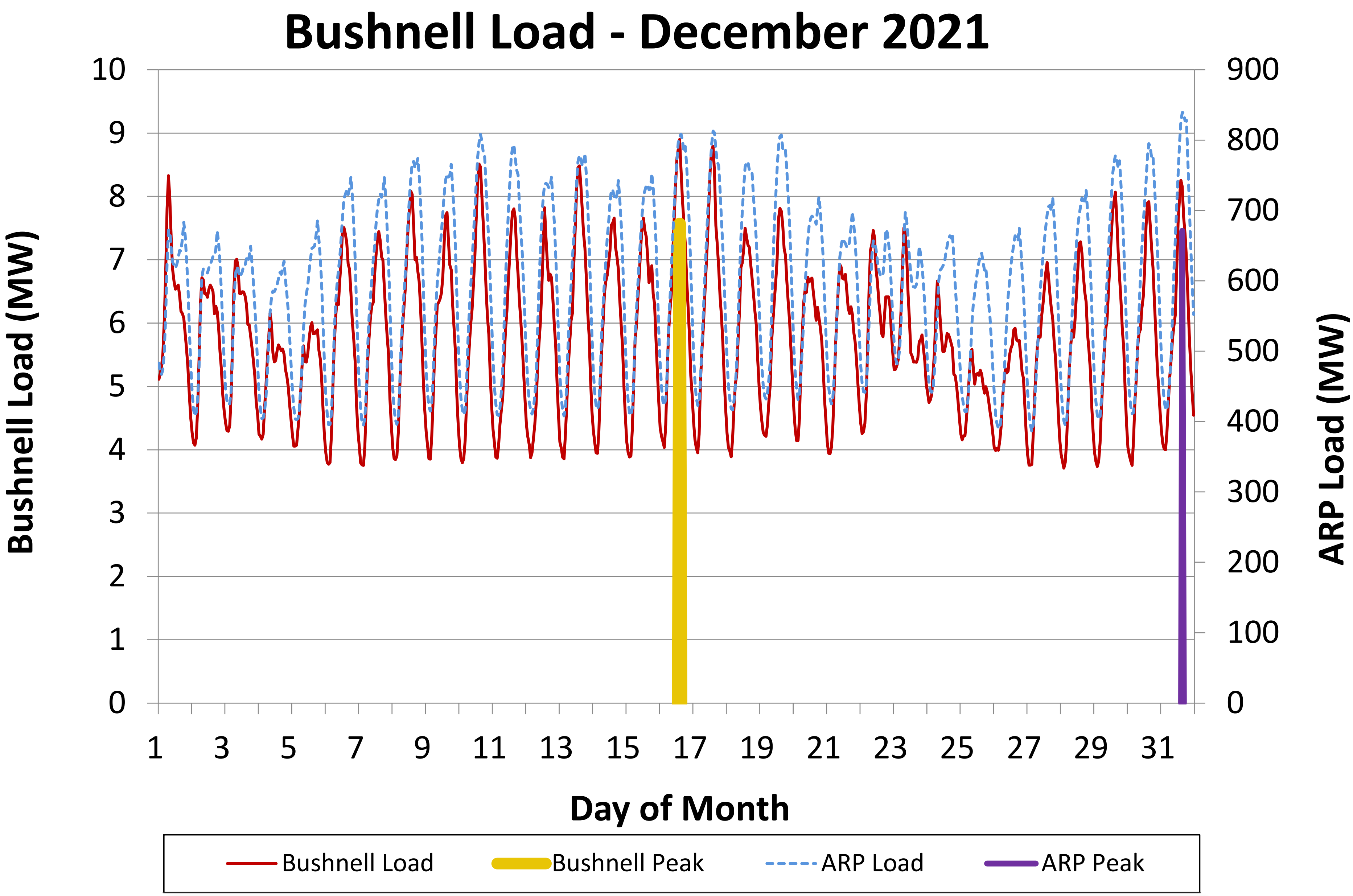
Line No.	Description	Demand & Energy Costs ($/MWh) [1] [2] Current Month (December 2021)	Fiscal 2022 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Starke	$ 92.96	$ 97.23	$ 75.49
2	Green Cove Springs	$ 88.08	$ 92.17	$ 72.46
3	Jacksonville Beach	$ 87.17	$ 91.63	$ 72.76
4	Leesburg	$ 87.04	$ 90.26	$ 71.84
5	Clewiston	$ 86.75	$ 91.05	$ 71.42
6	Fort Meade	$ 86.52	$ 91.67	$ 70.89
7	Ocala	$ 83.79	$ 88.67	$ 70.82
8	KUA	$ 83.55	$ 88.88	$ 70.64
9	Fort Pierce	$ 83.26	$ 87.77	$ 68.44
10	Newberry	$ 82.27	$ 87.95	$ 68.60
11	Havana	$ 80.56	$ 86.95	$ 69.57
12	Bushnell	$ 74.93	$ 80.55	$ 61.99
13	Key West	$ 73.64	$ 80.03	$ 64.26
14	Max	$ 92.96	$ 97.23	$ 75.49
15	Min	$ 73.64	$ 80.03	$ 61.99
16	Simple Avg	$ 83.89	$ 88.83	$ 69.94
17	Range [3]	$ 19.33	$ 17.20	$ 11.23

[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.

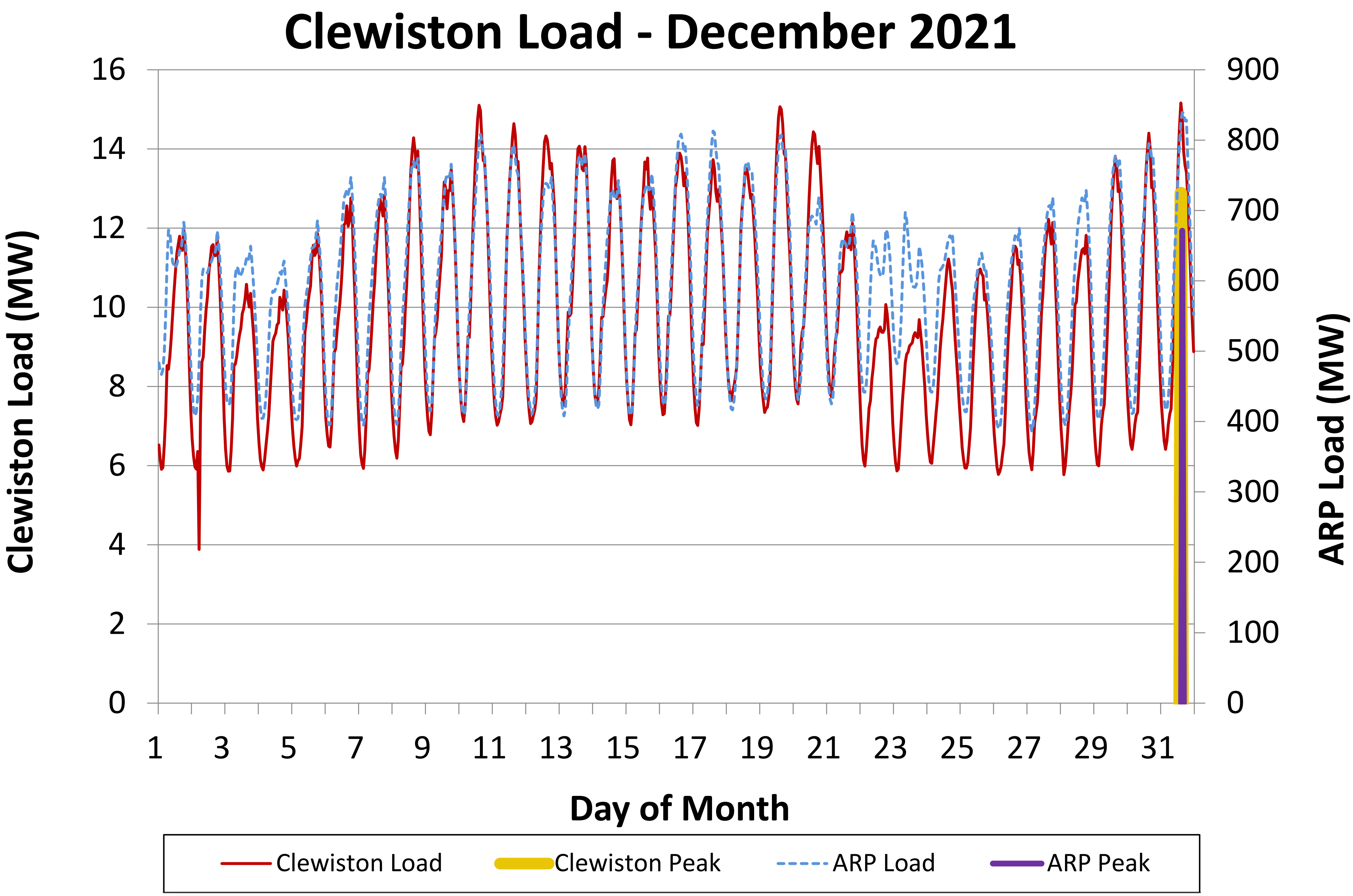
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

[3] Excluding Bushnell

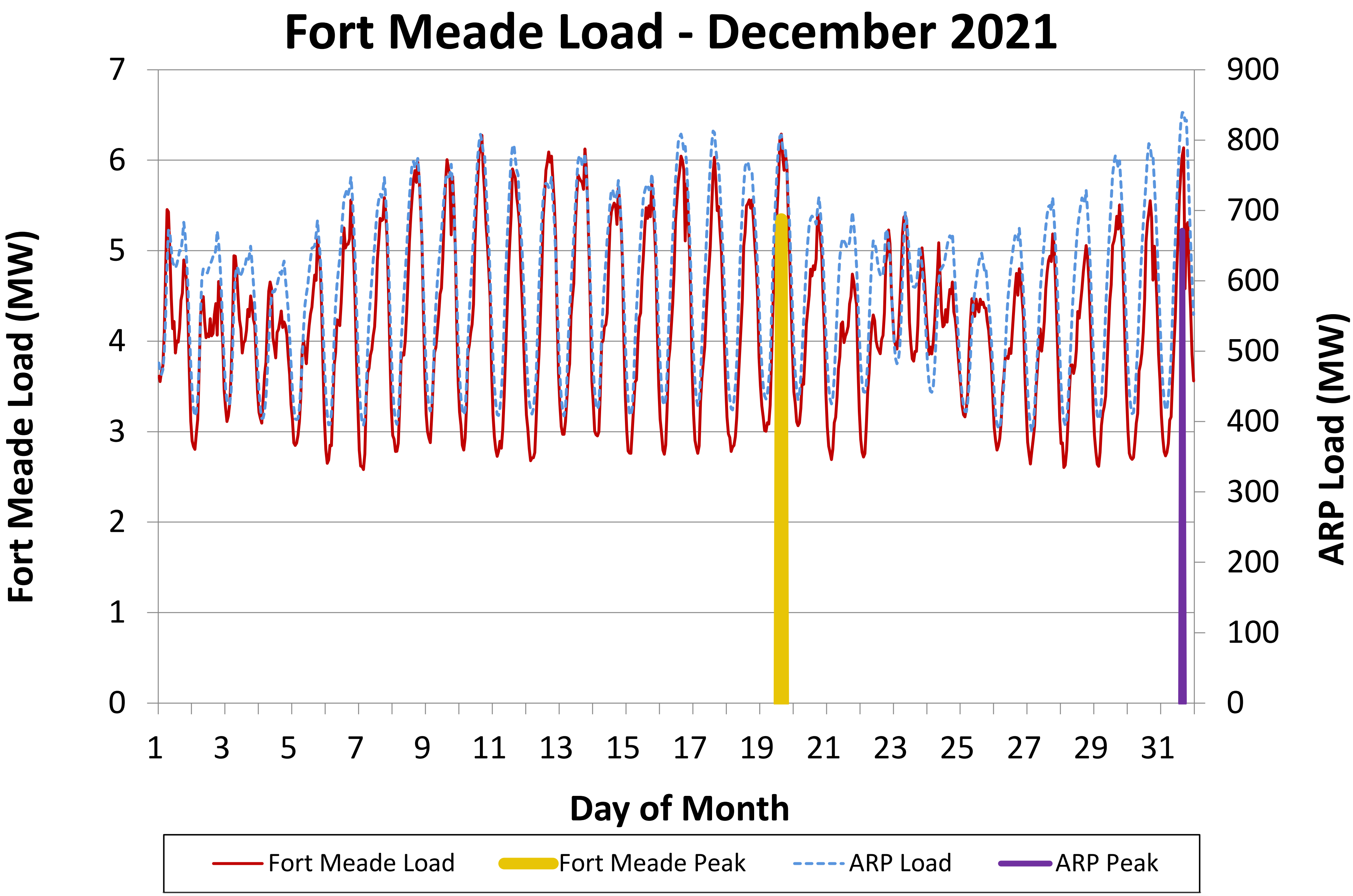

ARP December 2021 Daily and Hourly Loads
Hourly Load (MW)
Daily Loads (GWh)
Budgeted Peak
892 MW
ARP Peak = Dec 31, HE 16
839 MW
Participant Peaks (MW)
Hourly Load (MW)
Daily Load (GWh)
1,400
1,200
1,000
800
600
400
200
0
30
25
20
15
10
5
12/1
12/5
12/9
12/13
12/17
12/21
12/25
12/29
NBY
BSH
OCL
FTM
FTP
JXB
STK
HVA
GCS
KWS
KUA
LBG
CLW



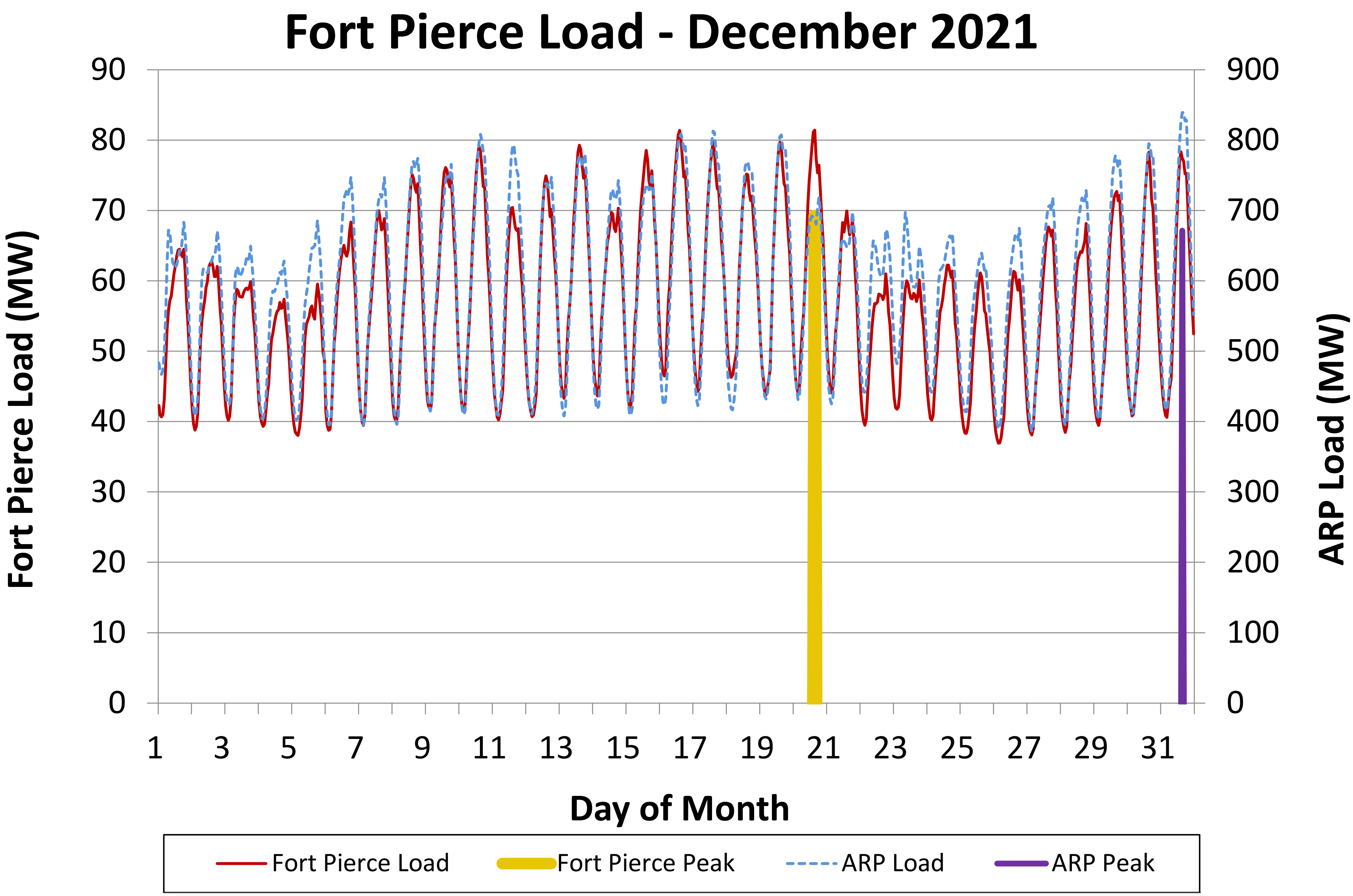
62.40% Non-Coincident Peak Load Factor
68.11% Coincident Peak Load Factor



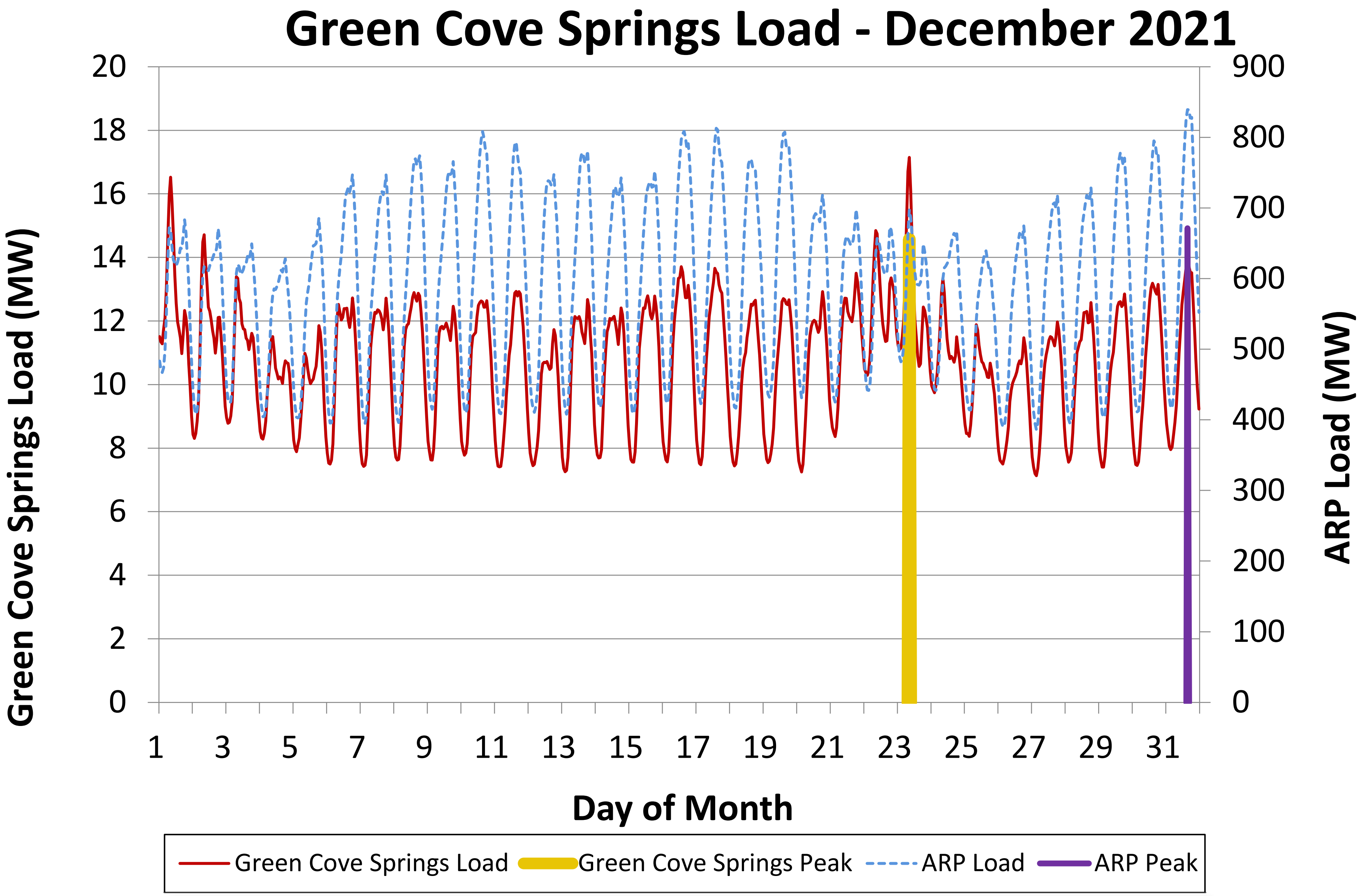
62.74% Non-Coincident Peak Load Factor
64.20% Coincident Peak Load Factor



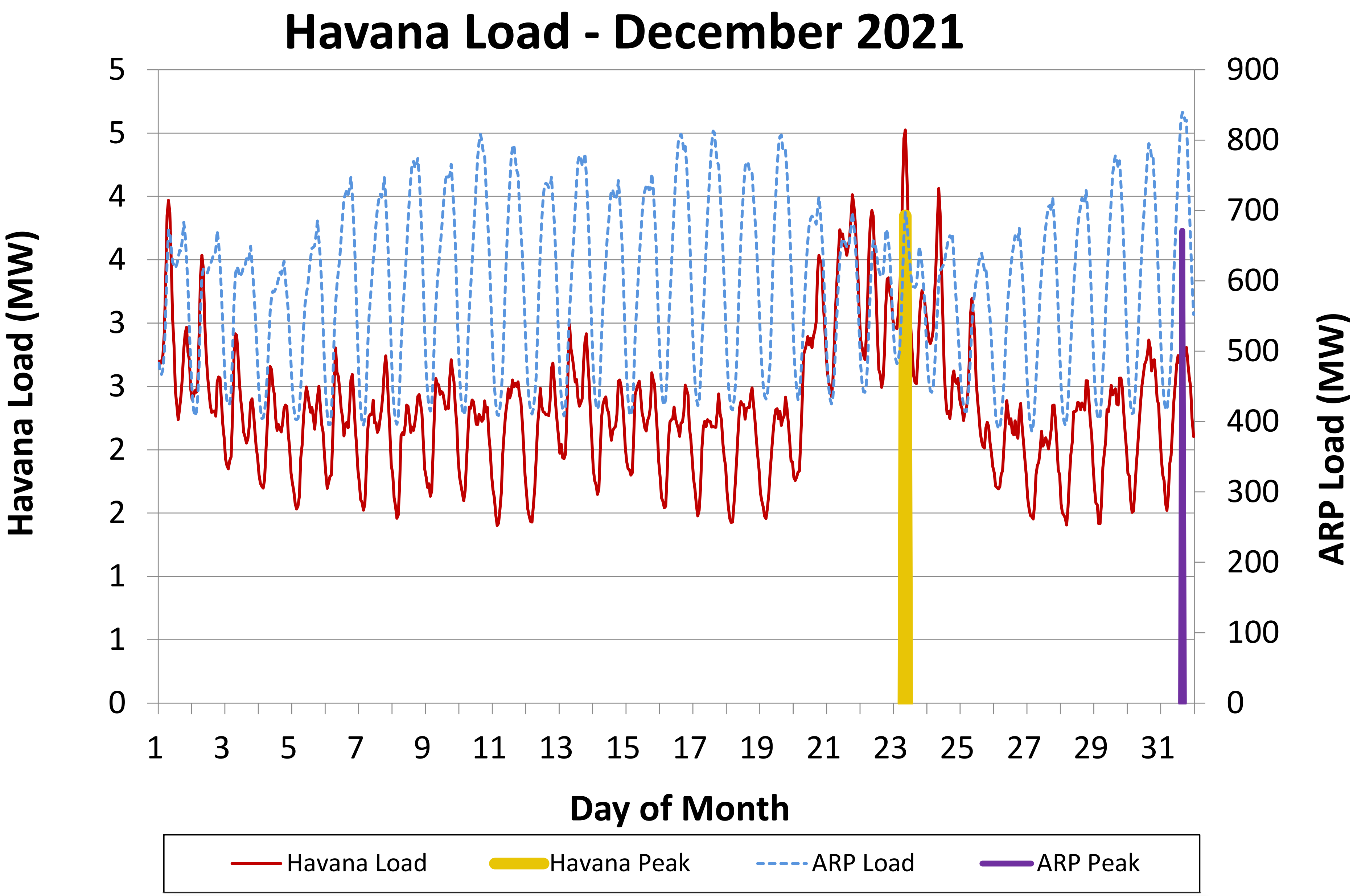
64.32% Non-Coincident Peak Load Factor
66.87% Coincident Peak Load Factor



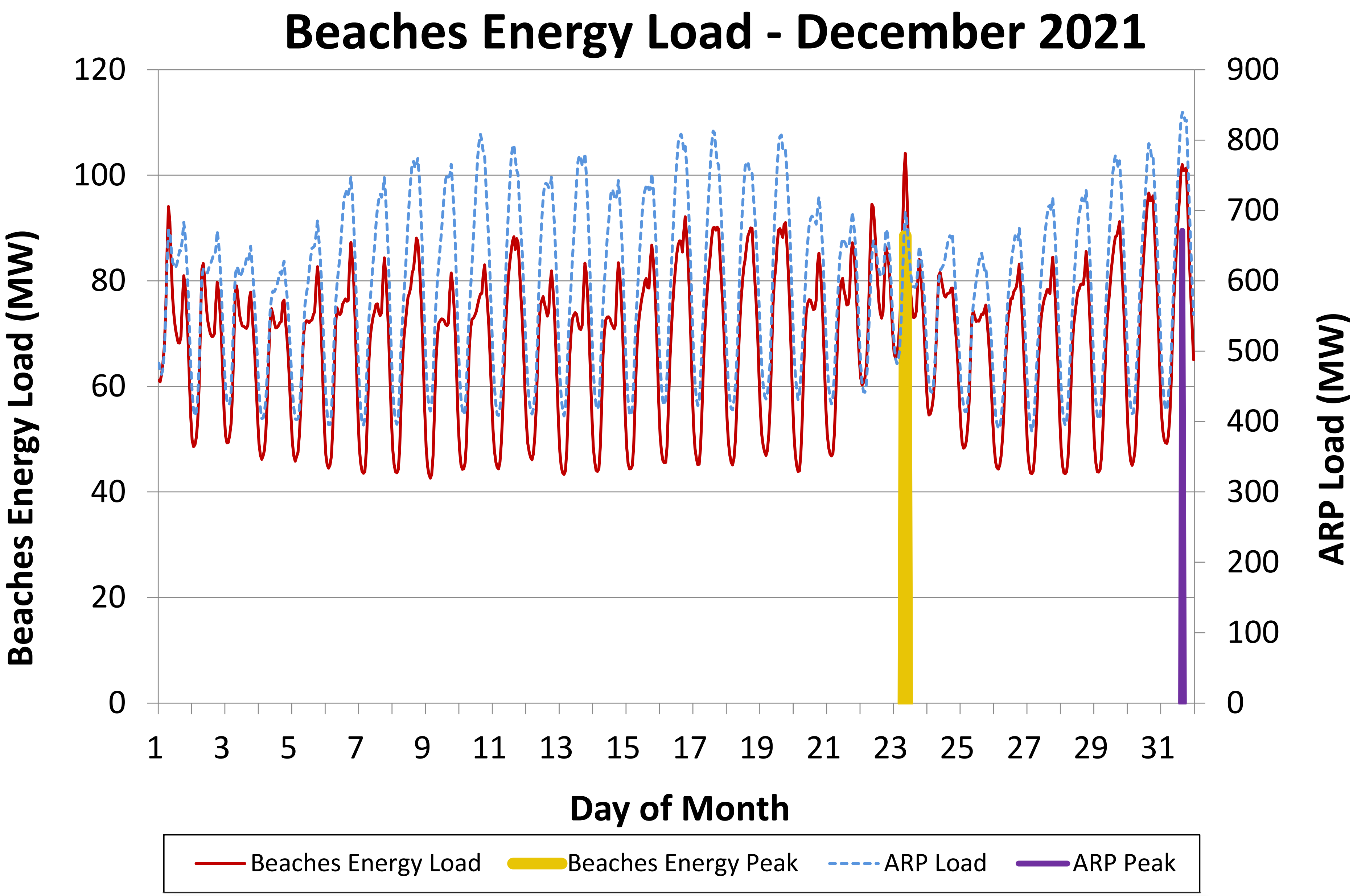
67.52% Non-Coincident Peak Load Factor
70.99% Coincident Peak Load Factor



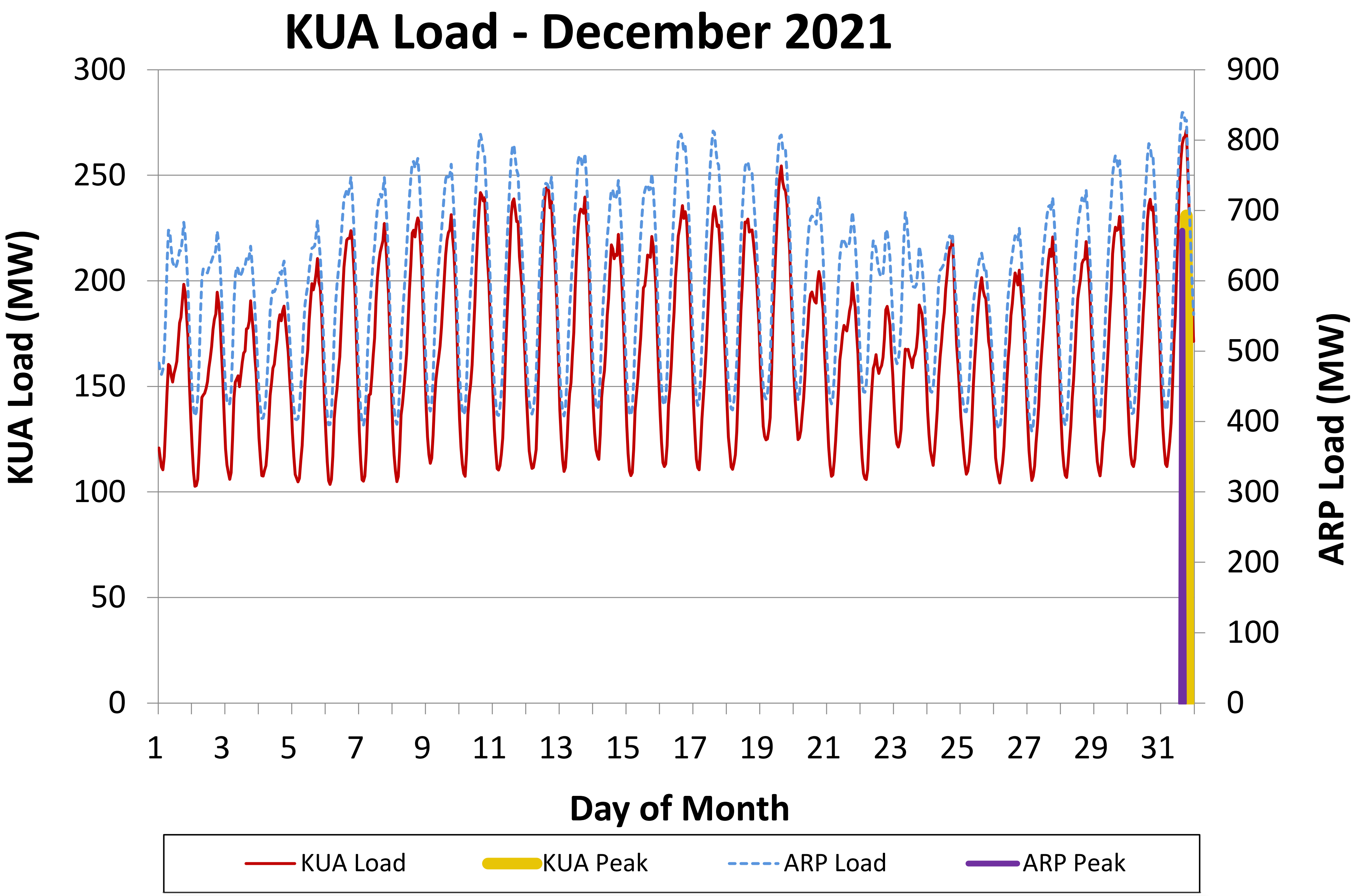
60.41% Non-Coincident Peak Load Factor
74.37% Coincident Peak Load Factor



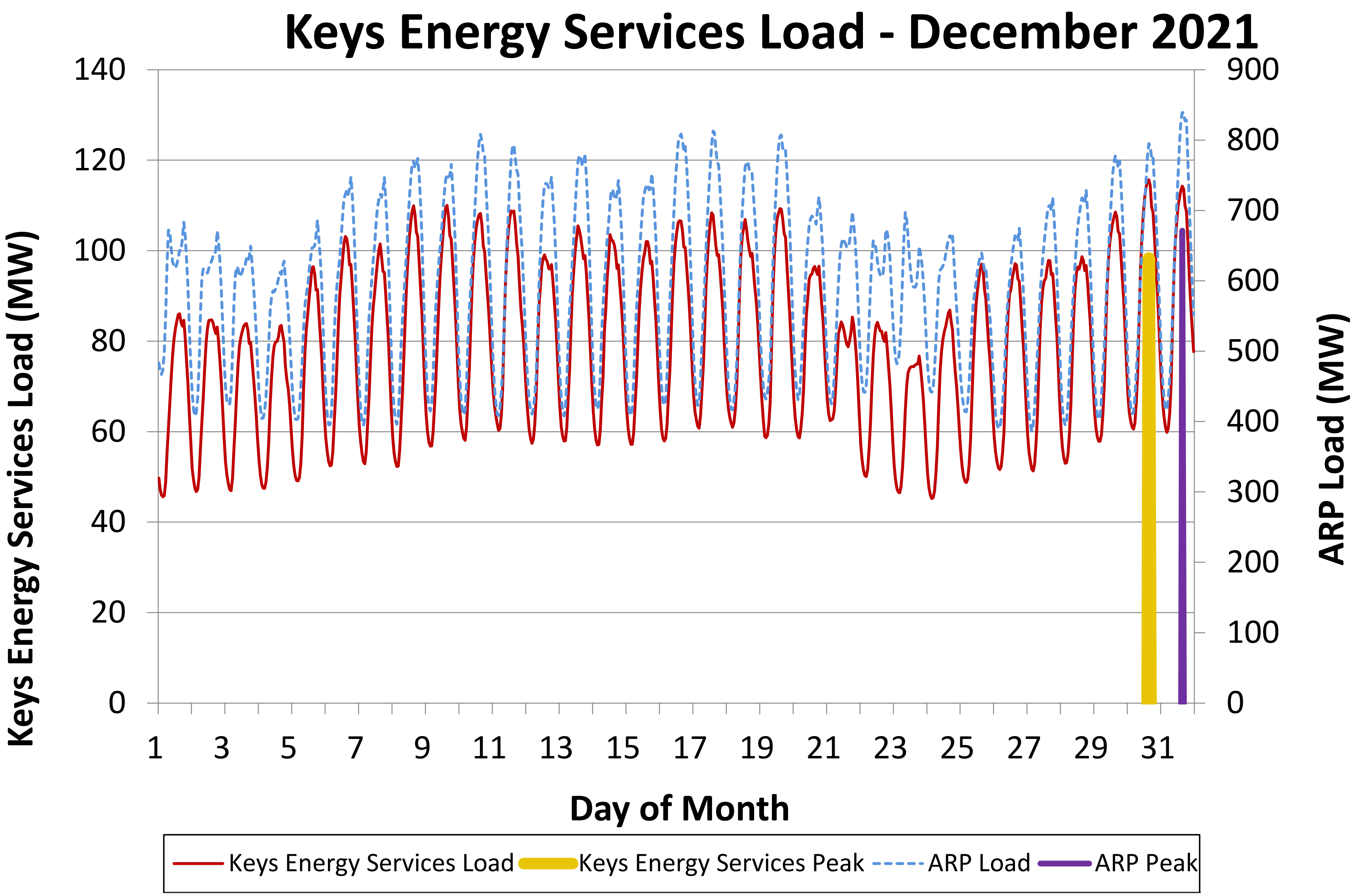
49.89% Non-Coincident Peak Load Factor
81.63% Coincident Peak Load Factor



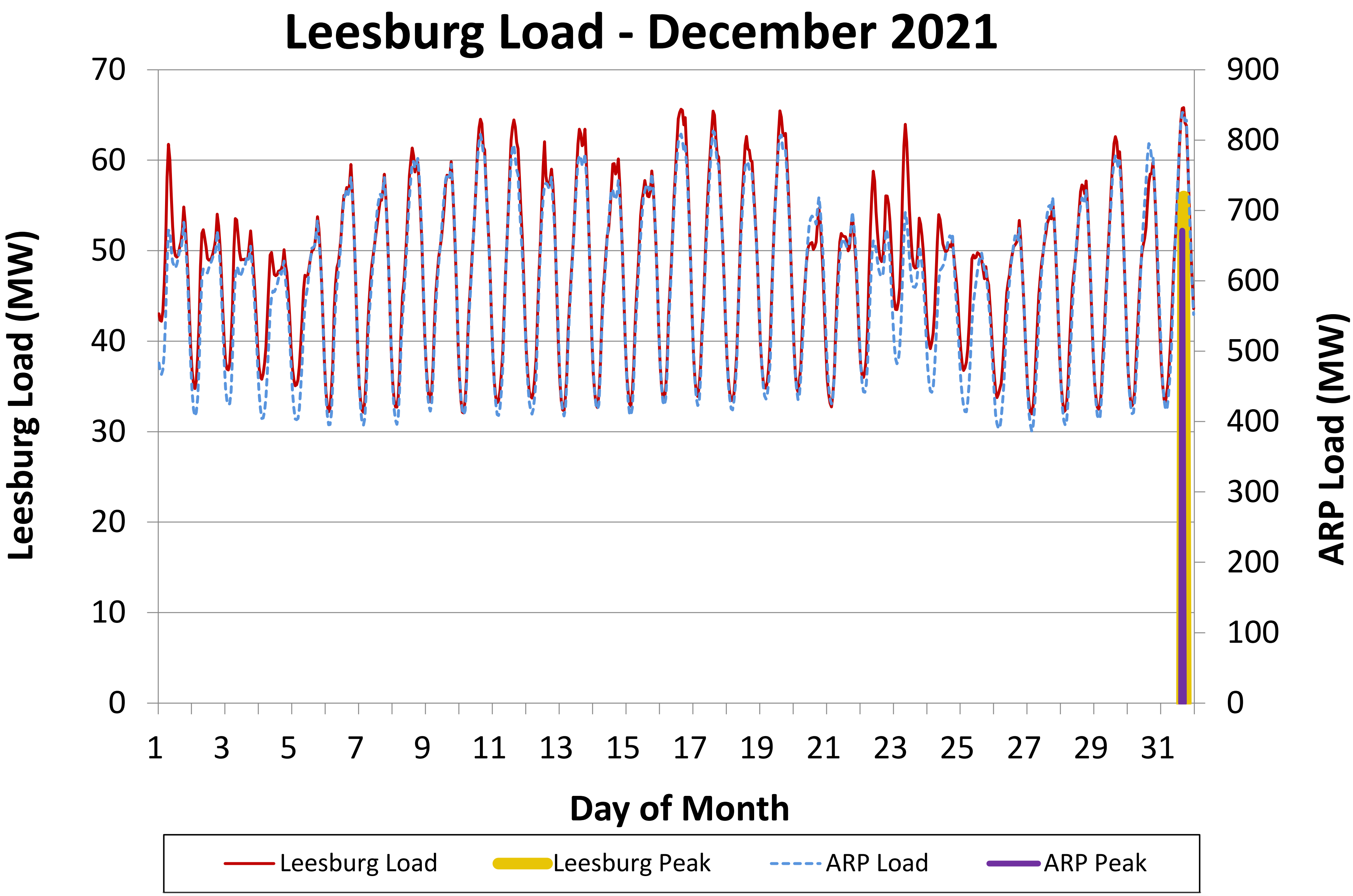
63.16% Non-Coincident Peak Load Factor
64.50% Coincident Peak Load Factor



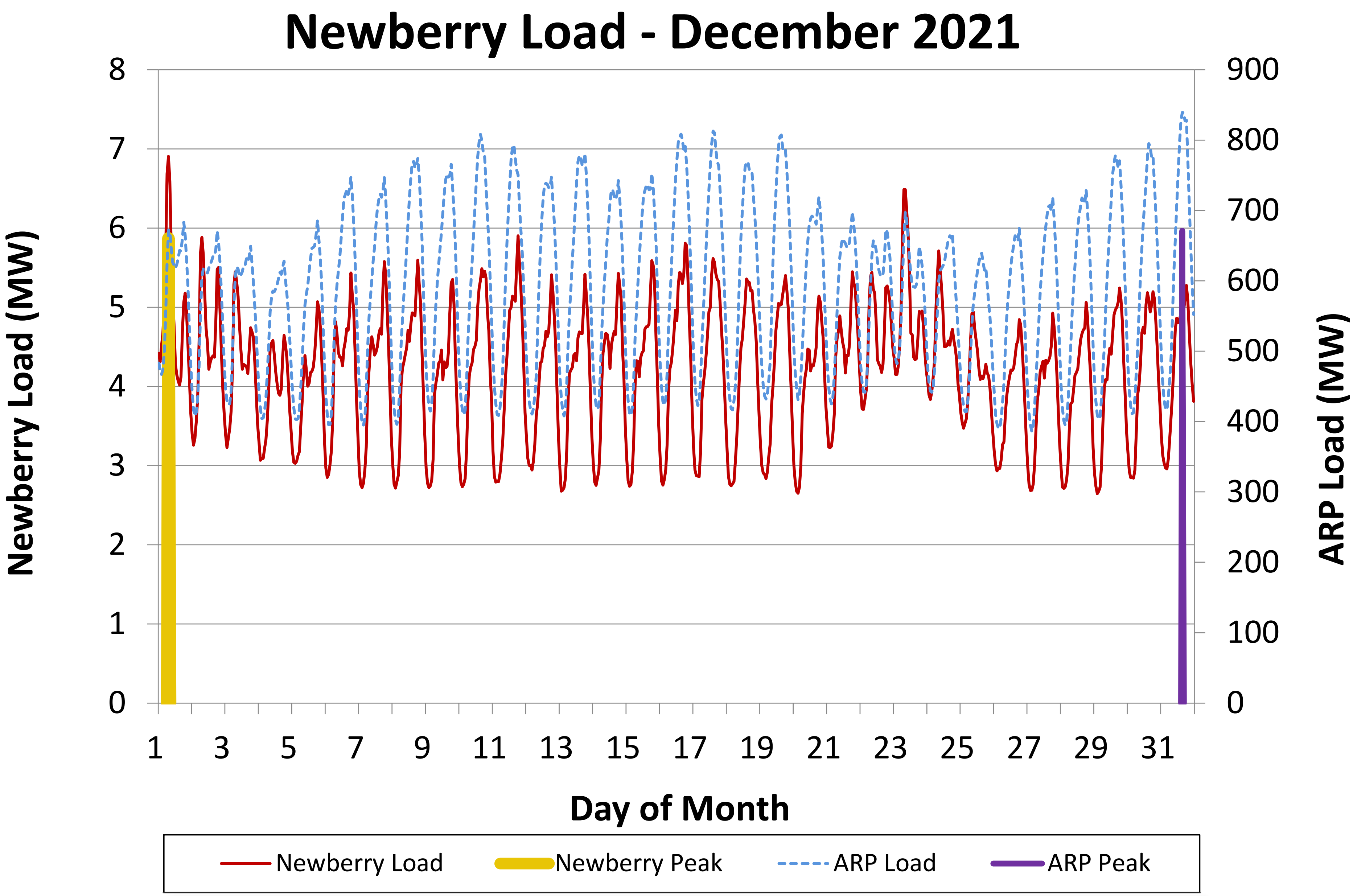
59.61% Non-Coincident Peak Load Factor
61.13% Coincident Peak Load Factor



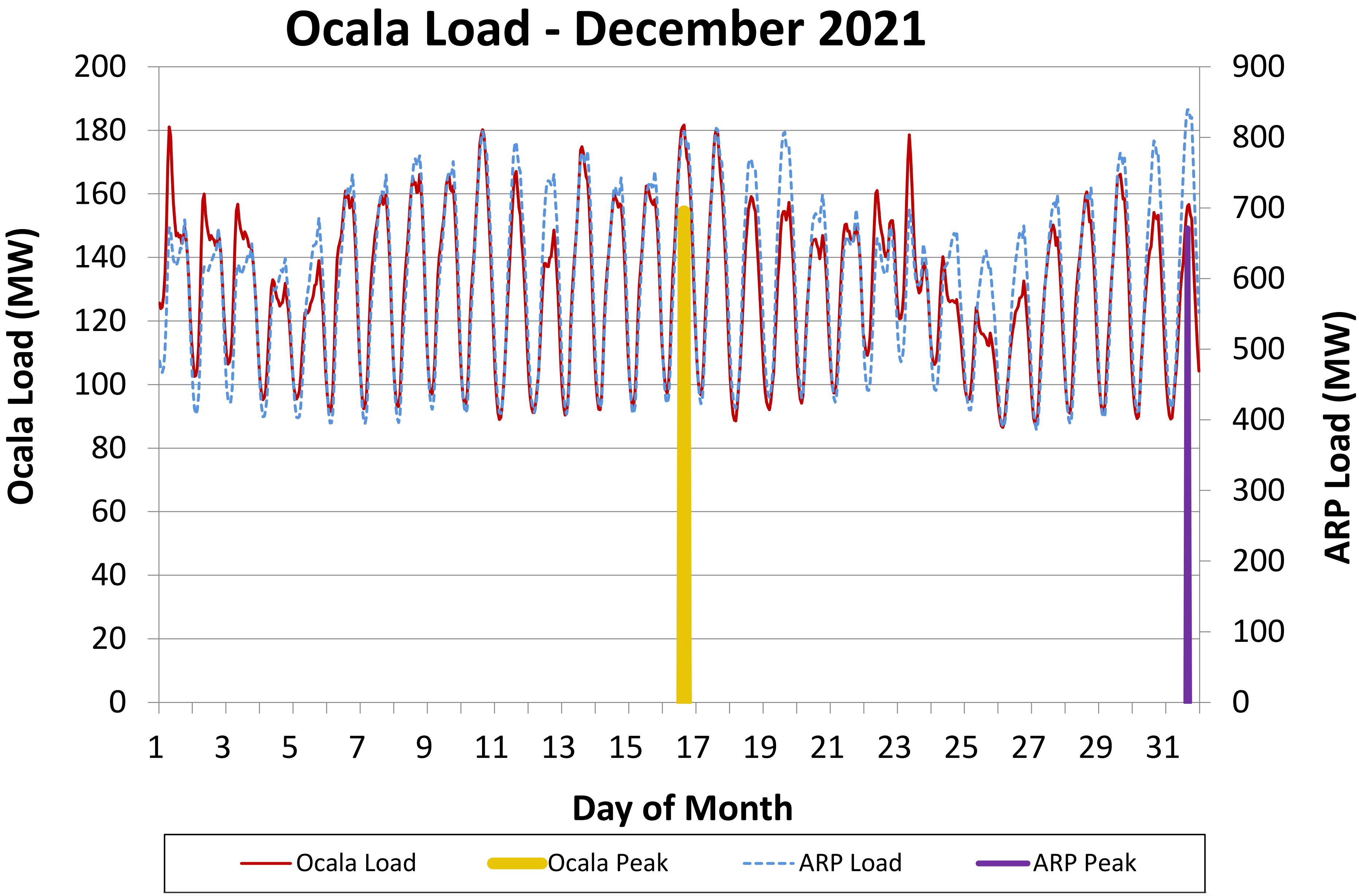
65.45% Non-Coincident Peak Load Factor
66.25% Coincident Peak Load Factor



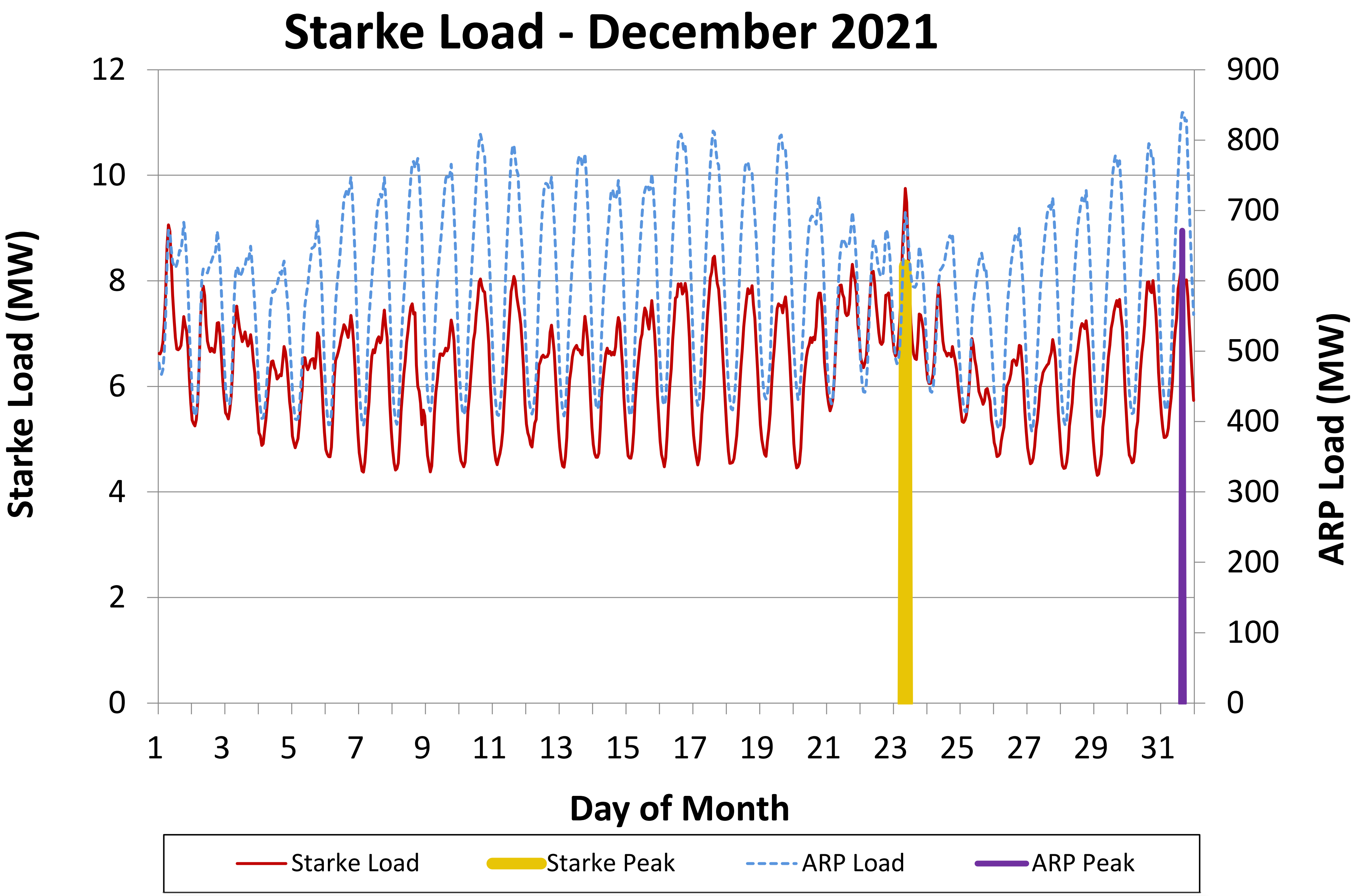
69.69% Non-Coincident Peak Load Factor
69.80% Coincident Peak Load Factor



58.98% Non-Coincident Peak Load Factor
82.90% Coincident Peak Load Factor



69.17% Non-Coincident Peak Load Factor
80.51% Coincident Peak Load Factor



62.79% Non-Coincident Peak Load Factor
74.28% Coincident Peak Load Factor