May 2022
ARP Rate Call Package

FMPA Executive Committee

June 14, 2022

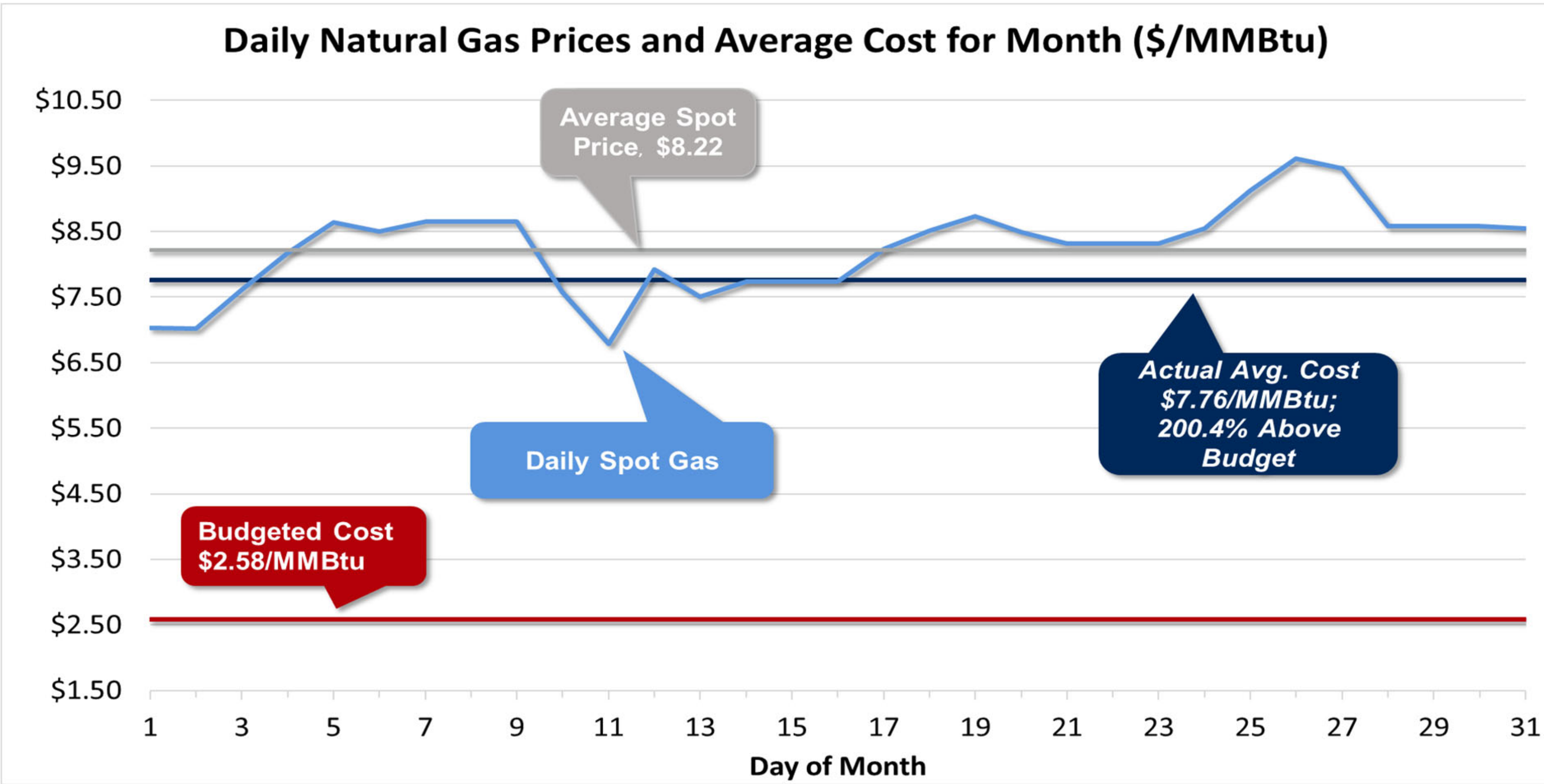
May 2022 Key Discussion Items

- May energy sales 5% > budget, YTD sales now slightly positive at 0.3%> budget
- May ARP avg. gas cost was $7.76/MMBtu (200% > budget). June settle price 249% > budget
- Extreme volatility in gas futures pricing continues; forward curve used for rate setting (6/8) averaged ~$6.73/MMBtu (261%) > budget for remainder of FY 2022
- With Cane Island 3 back from extended outage, gas generation 14% > budget for May, coal generation at budget
- Total external sales 48% above budget; 3rd party sales 7% > budget
- 37% solar capacity factor in May. With May energy rate ~$72/MWh, May solar surcharge is a credit of $36.88/MWh
- May avg. billed cost (Demand & Energy only) was $106.61/MWh, ranging from $101.96 to $113.82. High gas prices drive $/MWh D&E billed costs 103% > budget
- Participant D&E $/MWh cost spread was $11.86/MWh. Higher than 12-mo. rolling average of $11.32/MWh (excluding Bushnell)
- Forecasted summer rates forecasted >$100/MWh but remain highly uncertain. +/- $2 swing in gas prices could impact rates by more than $20/MWh
- At end of May, ARP was at 44.1 days cash on hand; projected between 41-42 days cash in June and July.

FMPA MUNICIPAL POWER

May 2022 Avg. Gas Cost $7.76/MMBtu (200%> Budget)

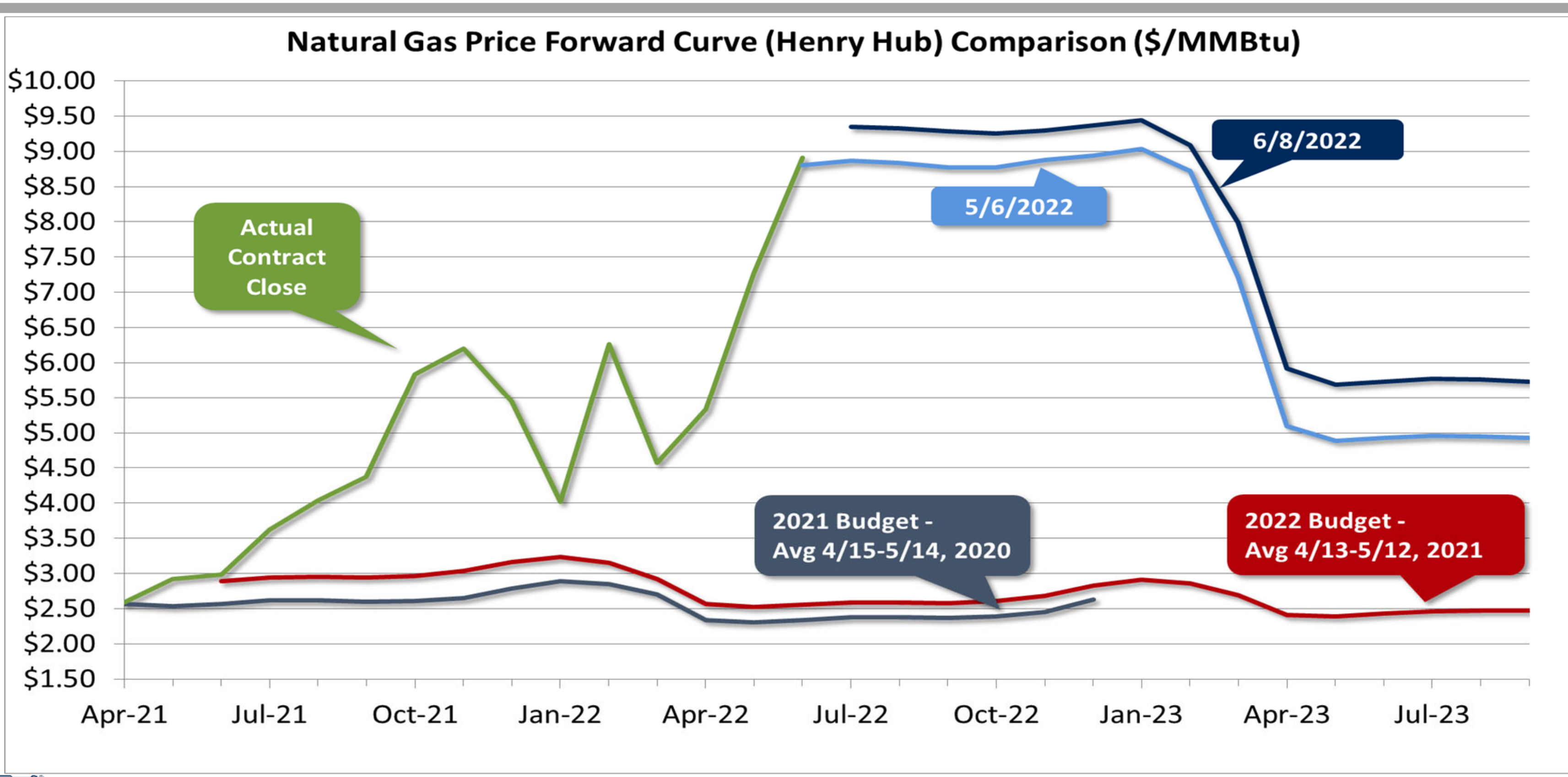
~$0.46/MMBtu Below Average Spot Price



FMPA MUNICIPAL POWER

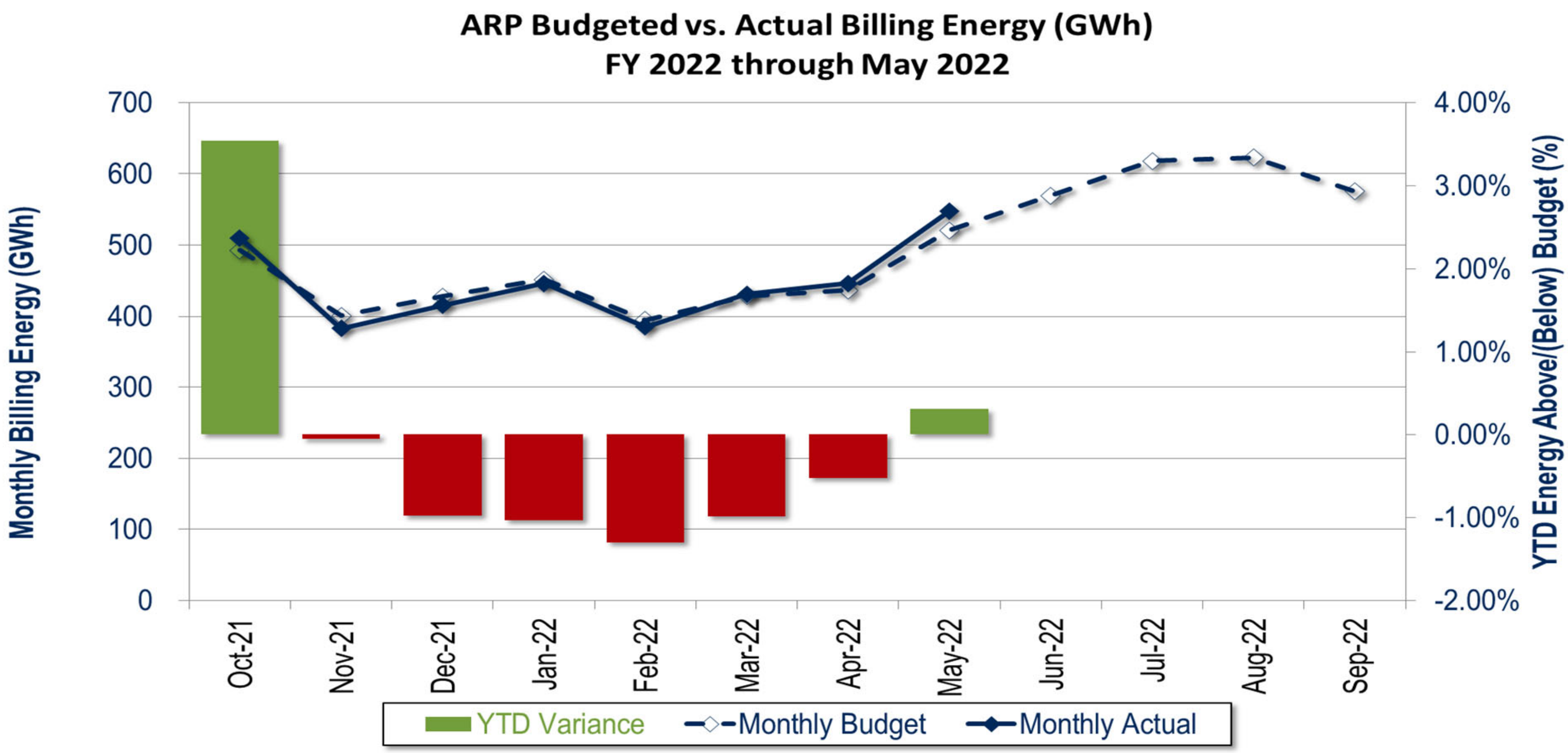
June Contract Settle $6.35/MMBtu (249%) > Budget

Forward Curve Averaging $6.73/MMBtu (261%) > Budget for FY 2022



May 2022 Energy Sales 5% > Budget

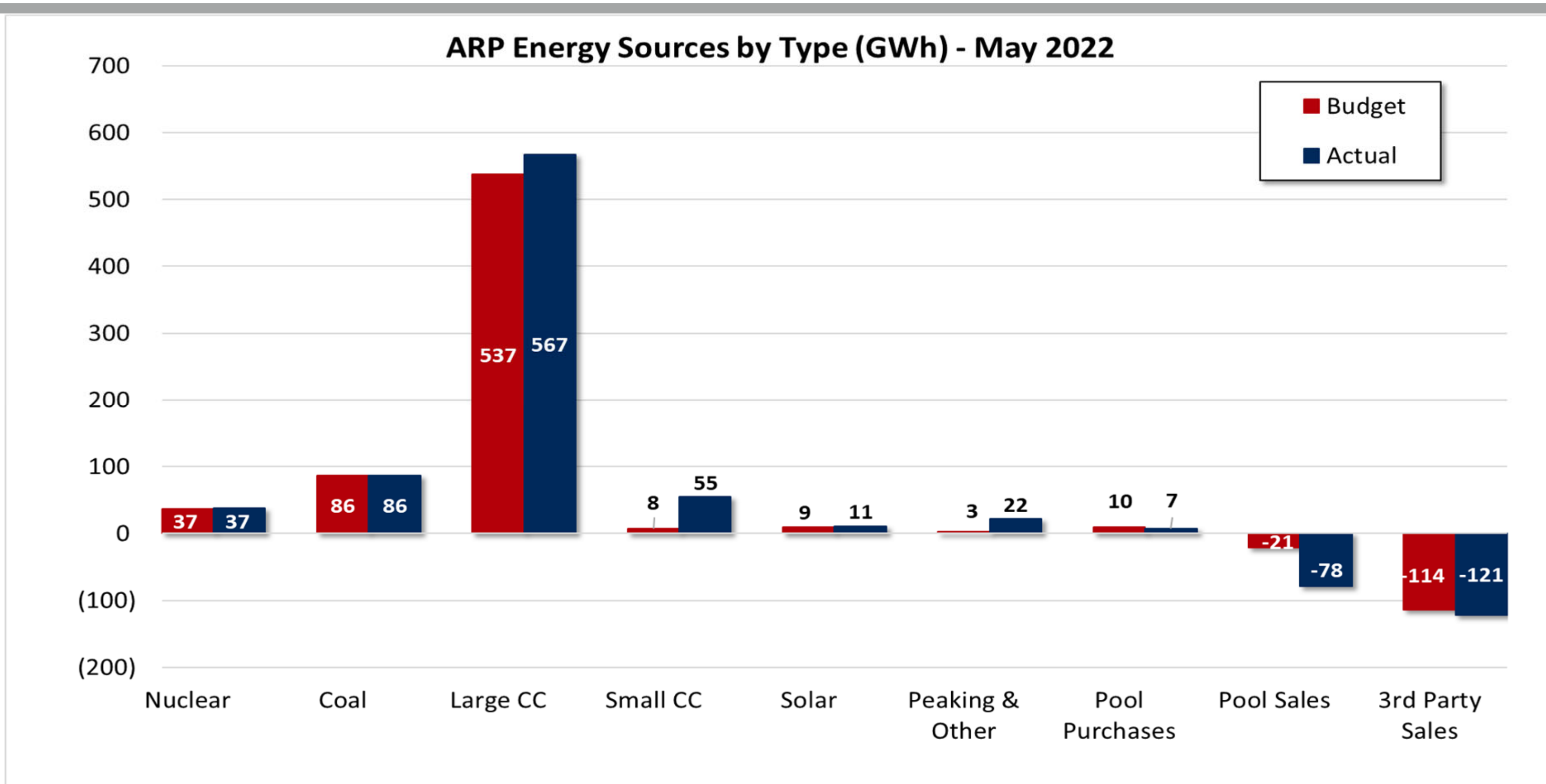
YTD Sales Now Slightly Positive (0.3% > Budget) Going Into Summer Months



FMPA MUNICIPAL POWER

Gas Generation 14% > Budget w/ Cane 3 Return

Coal at Budget; External Sales 48% > Budget



May 2022 ARP Billing Rates

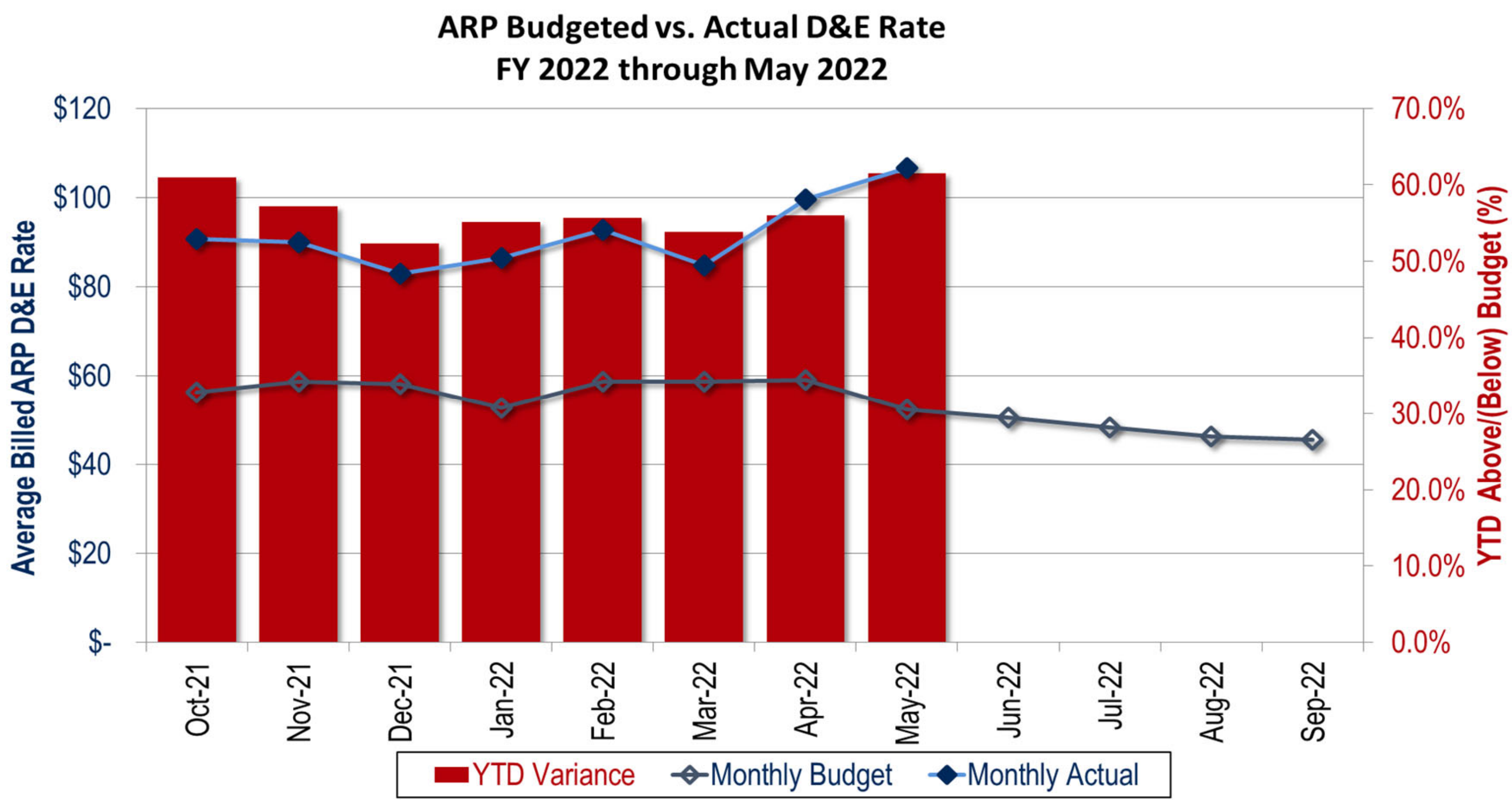
Rate	Units	Monthly Billing Rate
Energy	$/MWh	72.25
Solar Surcharge	$/MWh	(36.88)
Demand	$/kW-mo.	16.31
Transmission (Non-KUA)	$/kW-mo.	3.87
Transmission (KUA)	$/kW-mo.	0.85

5/31/22 Cash balance = $88 million, or ~44 days

FMPA MUNICIPAL POWER

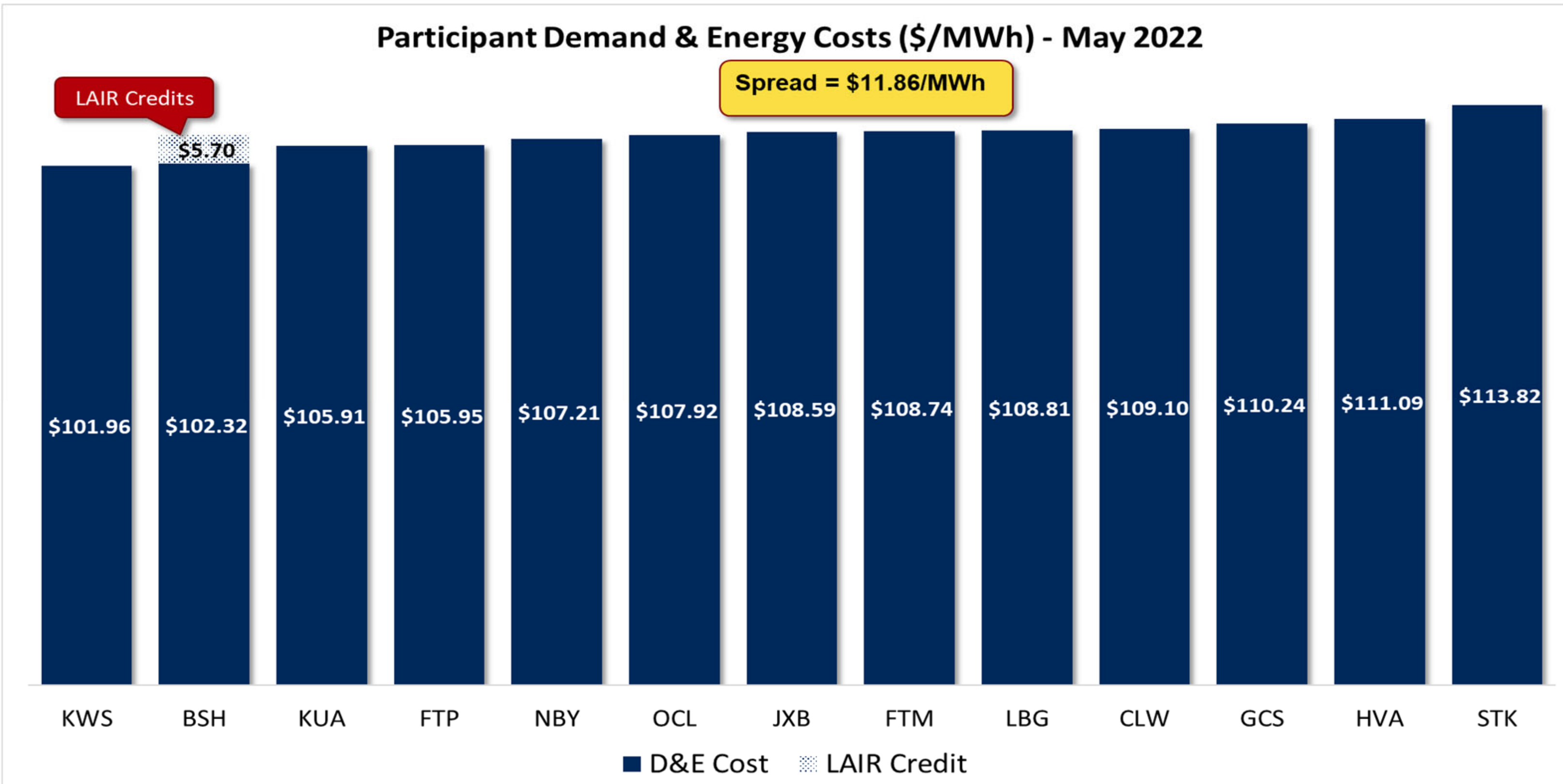
May Avg. Billed ARP D&E Rate $106.61/MWh

High Gas Prices Drive $/MWh D&E Billed Costs 103% > Budget



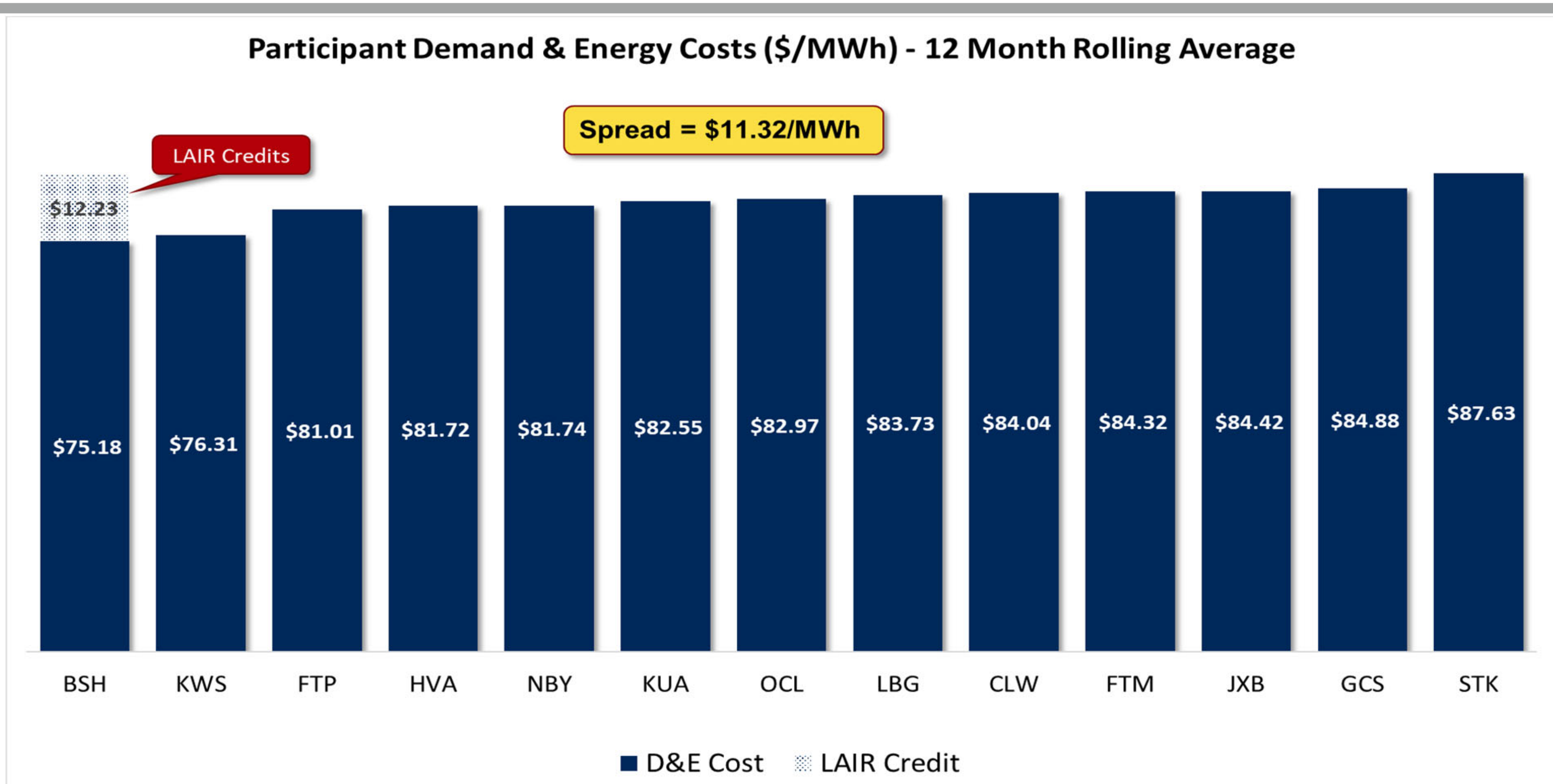
May D&E Cost Spread is $11.86/MWh

> Rolling 12-Mo. Average Spread, Excluding Bushnell, Of $11.32/MWh



FMPA MUNICIPAL POWER

12 Month Rolling Average Participant Demand & Energy Costs, Excluding Bushnell, is $11.32/MWh



Supplemental Information Will Be Posted on the FMPA Document Portal

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Determinants
For the Month of May 2022

		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)	Billed CP Load Factor (%) [7]
	(a)	*(b)*	*(c)*	*(d)*	*(e)*	*(f)*	*(g)*	*(h)*	*(i)*	*(j)*	*(k)*	*(l)*
1	Bushnell	5,189,648	11,736	10,949	59.44%			5,189,648	11,736	10,949		63.71%
2	Clewiston	9,589,352	20,784	18,141	62.01%	(1,489,000)	(1,908)	8,100,352	18,876	18,141		71.05%
3	Fort Meade	4,185,574	9,425	9,074	59.69%	(223,219)	(291)	3,962,355	9,134	9,074		62.00%
4	Fort Pierce	54,969,403	110,117	102,421	67.10%	(10,102,000)	(13,174)	44,867,403	96,943	102,421	578,217	72.14%
5	Green Cove Springs	10,490,083	23,855	22,280	59.11%	(1,188,000)	(1,522)	9,302,083	22,333	22,280		63.28%
6	Havana	1,962,012	4,818	4,168	54.73%			1,962,012	4,818	4,168		63.27%
7	Jacksonville Beach	67,187,263	154,011	138,927	58.64%	(4,868,961)	(6,350)	62,318,302	147,661	138,927	1,931,081	65.00%
8	KUA	165,955,358	361,563	341,466	61.69%	(6,174,000)	(8,148)	159,781,358	353,415	341,466	5,796,011	65.32%
9	Key West	71,571,746	136,837	123,994	70.30%			71,571,746	136,837	123,994	965,541	77.58%
10	Leesburg	48,187,050	109,774	104,008	59.00%	(1,545,259)	(2,015)	46,641,791	107,759	104,008		62.27%
11	Newberry	4,056,310	8,846	8,872	61.63%	(122,239)	(159)	3,934,071	8,687	8,872		61.45%
12	Ocala	125,387,968	287,118	273,245	58.70%			125,387,968	287,118	273,245	1,931,081	61.68%
13	Starke	6,080,725	13,808	12,668	59.19%	(1,555,000)	(1,919)	4,525,725	11,889	12,668		64.52%
14	Total	574,812,492	1,252,692	1,170,213	61.67%	(27,267,678)	(35,486)	547,544,814	1,217,206	1,170,213	11,201,931	66.02%
15	Budget NEL	547,629,000	1,252,692	1,211,180	58.76%	(27,040,000)	(35,486)	520,589,000	1,217,206	1,211,180	9,280,000	60.77%
16	Over (Under) Budget	27,183,492	0	(40,967)	2.92%	227,678	0	26,955,814	0	(40,967)	1,921,931	5.25%
17	Percent Over (Under) Budget	4.96%	0.00%	-3.38%	4.96%	0.84%	0.00%	5.18%	0.00%	-3.38%	20.71%	8.64%

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] Billed CP load factor calculation is no longer applicable due to the demand billing determinant being based on 3-year average summer monthly CP demands.

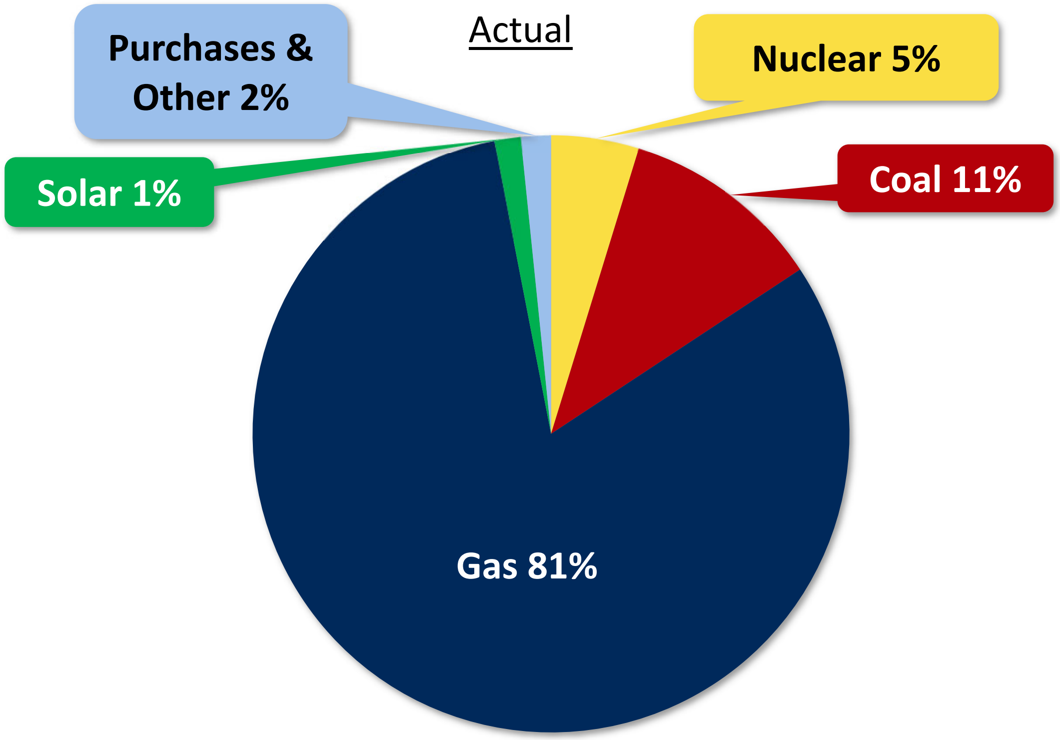
FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

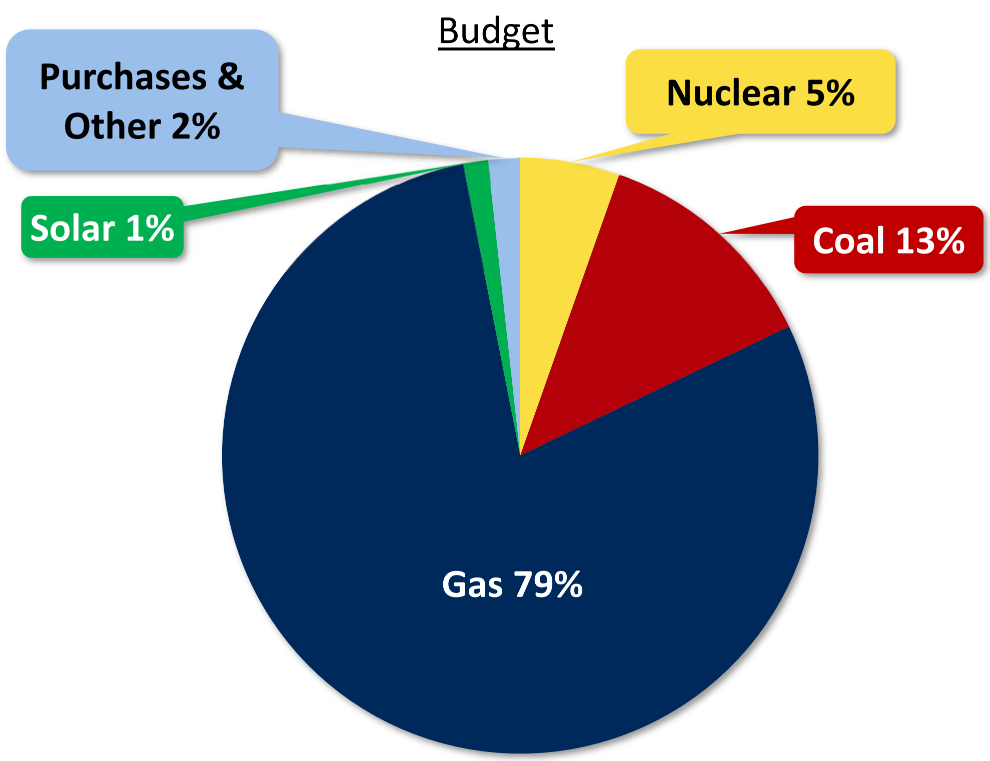
Monthly ARP Energy Balance
For the Month of May 2022

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	37,367	37,200	167	0.5%	4.8%
2	Coal	86,254	86,155	99	0.1%	11.0%
3	Large Combined Cycle Units (Gas)	567,182	537,207	29,975	5.6%	72.1%
4	Small Combined Cycle Units (Gas)	55,109	7,579	47,530	627.1%	7.0%
5	Peakers (Gas and Oil)	16,312	628	15,684	2497.5%	2.1%
6	Solar	11,202	9,280	1,922	20.7%	1.4%
6	Total FMPA Generation	773,426	678,049	95,377	14.1%	98.4%
	Purchases					
7	Pool Purchases	7,153	10,000	(2,847)	-28.5%	0.9%
8	Purchases from Others	5,618	2,000	3,618	180.9%	0.7%
9	Total Purchases	12,771	12,000	771	6.4%	1.62%
10	**Total Energy Sources**	786,197	690,049	96,148	13.9%	100.00%
	Uses of Energy:					
	Net Energy for Participant Load					
11	Excluded Resource Energy	(27,268)	(27,040)	(228)	0.8%	-3.5%
12	ARP Sales to Participants	(547,545)	(520,589)	(26,956)	5.2%	-69.6%
13	Total Net Energy for Participant Load	(574,812)	(547,629)	(27,183)	5.0%	-73.11%
	Sales to Others					
14	Pool Sales	(78,434)	(21,182)	(57,252)	270.3%	-9.98%
15	Bartow Sale	(25,639)	(27,964)	2,325	-8.3%	-3.26%
15	Winter Park PR Sale	(24,935)	(29,365)	4,430	-15.1%	-3.17%
16	Homestead Sale	(4,960)	(7,440)	2,480	-33.3%	-0.63%
16	Williston Sale	(3,467)	(3,502)	35	-1.0%	-0.44%
	Alachua Sale	(3,856)	(6,074)	2,218	-36.5%	-0.49%
17	TECO Energy Sale	0	0	0	--	0.00%
18	Reedy Creek Sale	(39,432)	(39,432)	0	0.0%	-5.02%
19	TEA Sale	(19,200)	0	(19,200)	--	-2.44%
20	MacQuarie Sale	0	0	0	--	0.00%
21	Total Sales to Others	(199,923)	(134,959)	(64,964)	48.1%	-25.43%
	Losses and Other Adjustments					
22	FMPA Transmission Losses	(11,353)	(9,024)	(2,329)	25.8%	-1.44%
23	Share of KUA Transmission Losses	(484)	(193)	(291)	151.2%	-0.06%
24	Stanton 1&2 Transformer Losses	(740)	(948)	208	-21.9%	-0.09%
25	Offline Auxiliaries	(409)	(1,000)	591	-59.1%	-0.05%
26	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
27	Inadvertent Energy	1,524	3,704	(2,180)	-58.9%	0.19%
28	Total Losses & Other Adjustments	(11,462)	(7,460)	(4,002)	53.6%	-1.46%
29	Total Energy Uses	(786,197)	(690,049)	(96,149)	13.9%	-100.00%
30	**Difference (Sources - Uses)**	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

May 2022 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 May 31, 2022

Line No.	Description	Units	Amount	Notes
	(a)	*(b)*	*(c)*	*(d)*
	Cash Balance Calculation:			
1	Total O&M Account Balance @ 05/31/22	($)	$ 88,659,310	
2	Less Line of Credit Balance	($)	$ -	
3	Less Demand True-up Overcollections	($)	$ (433,488)	
4	Other	($)	$ (183,146)	
5	Total Cash Available for Rate Setting	($)	$ 88,042,676	
	Days Cash and Confidence Level Development:			
6	Current Cash Balance	($000)	$ 88,043	Equals Line 5 / 1,000
	Projected 60-Day Cash Need:			
7	Estimated Participant Costs for May 2022	($000)	54,758	Schedule 6, Line 26
8	Projected Participant Costs for June 2022	($000)	64,115	Schedule 6, Line 26
9	Total Projected 60-Day Cash Need	($000)	$ 118,874	
10	Days Cash on Hand	Days	44.4	Equals Line 6 / (Line / 60)
11	Rounded to Nearest Five Days	Days	45.0	
12	Associated Confidence Level per Rate Schedule B-1	%	**73%**	

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of May 2022

Line No.	Description	Units		Value	Notes
	(a)	(b)		(c)	(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*	$	43,875	Estimated.
4	Purchased Power Costs (Including Solar)	*$000*		1,557	Estimated.
5	Variable O&M Costs	*$000*		1,616	Estimated.
6	Other Energy Costs	*$000*		492	Estimated.
7	Total Estimated Monthly Energy Costs	*$000*	$	47,540	Equals the sum of Lines 3 through 6.
8	Less Estimated Solar Energy Costs	*$000*	$	(396)	Estimated.
9	Less Estimated Non-Rate Revenue	*$000*		(15,405)	Estimated.
10	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	*$000*	$	31,739	Equals the sum of Lines 7 through 9.
11	Monthly Participant Billing Energy	*MWh*		547,545	Actual.
12	Less Solar Billing Energy	*MWh*		(11,202)	Actual.
13	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	*MWh*		536,343	Equals Line 11 + Line 12.
14	Monthly Participant Energy Cost	*$/MWh*	$	59.18	Equals (Line 10 / Line 13) * 1,000.
	Calculation of Cash Adjustment to Energy Rate:				
15	Projected 60-Day Cash Target	*$000*	$	118,874	Schedule 3, Line 9.
16	Current Cash Balance	*$000*		88,043	Actual cash balance at May 31, 2022
17	Cash (Above)/Below Target	*$000*	$	30,831	Equals Line 15 - Line 16.
18	Projected Billing Energy (May 2022 - Aug 2022)	*MWh*		2,357,839	
19	Cash Adjustment to Energy Rate	*$/MWh*	$	13.08	Equals (Line 17 / Line 18) * 1,000.
20	Adjusted Energy Rate	*$/MWh*	$	72.25	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*	$	85	Through April 2022.
23	Projected Transmission Billing Demand (May 2022 - Aug 2022)	*MW*		3,647	
24	Transmission (Over)/Under Recovery Adjustment	*$/kW-mo.*	$	0.02	Equals Line 22 / Line 23
25	Adjusted Transmission Rate	*$/kW-mo.*	$	3.87	Equals Line 21 + Line 24

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of May 2022

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*	341	Actual.
28	KUA Monthly Transmission Cost	*$/kW-mo.*	$ 0.85	Equals Line 26 / Line 27
	Solar Energy Surcharge (Phase 1)			
29	Monthly Solar Expenses ($)	*($000)*	$ 396	Estimated
30	Solar Billing Energy	*MWh*	11,202	Actual
31	Monthly Solar Energy Cost	*$/MWh*	$ 35.37	Equals Line 29 / Line 30 * 1000
32	ARP Energy Rate	*$/MWh*	$ 72.25	Equals Line 20
33	Phase 1 Solar Energy Surcharge	*$/MWh*	$ (36.88)	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 May 2022

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	$ 46.31	$ 72.25
2	Phase 1 Solar Energy Surcharge Rate	($/MWh)	$ 35.37	$ (72.25)	$ (36.88)
3	Adjusted Demand Rate	($/kW-mo.)	$ 16.31	$ -	$ 16.31
4	Adjusted Transmission Rate (non-KUA)	($/kW-mo.)	$ 3.85	$ 0.02	$ 3.87
5	KUA Transmission Rate	($/kW-mo.)	$ 0.88	$ (0.03)	$ 0.85
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)	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)	Total All-in Cost ($000)	Total All-in Cost ($/MWh)
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)
8	Bushnell	5,189.6	11.7	10.9		(6.044)	$ 375.0	$ 191.4	$ (1.6)	$ (29.6)	$ (4.2)		$ 531.0	$ 102.32	$ 1.0	$ 42.4	$ 7.9		$ 582.3	$ 112.20
9	Clewiston	8,100.4	18.9	18.1			$ 585.3	$ 307.9	$ (2.4)		$ (7.0)		$ 883.7	109.10	1.0	70.2			$ 954.9	117.89
10	Fort Meade	3,962.4	9.1	9.1			$ 286.3	$ 149.0	(1.2)		$ (3.2)		$ 430.9	108.74	1.0	35.1			$ 467.0	117.86
11	Fort Pierce	44,867.4	96.9	102.4	578.2		$ 3,241.7	$ 1,581.1	(13.5)		$ (34.5)	$ (21.3)	$ 4,753.5	105.95	2.0	396.4			$ 5,151.9	114.82
12	Green Cove Springs	9,302.1	22.3	22.3			$ 672.1	$ 364.3	(2.8)		$ (8.1)		$ 1,025.5	110.24	1.0	86.2			$ 1,112.7	119.62
13	Havana	1,962.0	4.8	4.2			$ 141.8	$ 78.6	(0.6)		$ (1.8)		$ 218.0	111.09	1.0	16.1			$ 235.1	119.82
14	Jacksonville Beach	62,318.3	147.7	138.9	1,931.1		$ 4,502.5	$ 2,408.4	(18.7)		$ (53.8)	(71.2)	$ 6,767.1	108.59	2.0	537.6		$ -	$ 7,306.8	117.25
15	KUA	159,781.4	353.4	341.5	5,796.0		$ 11,544.2	$ 5,764.2	(47.9)		$ (124.4)	(213.8)	$ 16,922.3	105.91	7.0	290.7			$ 17,220.0	107.77
16	Key West	71,571.7	136.8	124.0	965.5		$ 5,171.1	$ 2,231.8	(21.5)		$ (48.7)	(35.6)	$ 7,297.1	101.96	1.0	479.9			$ 7,778.0	108.67
17	Leesburg	46,641.8	107.8	104.0			$ 3,369.9	$ 1,757.5	(14.0)		$ (38.4)		$ 5,075.0	108.81	5.0	402.5			$ 5,482.5	117.55
18	Newberry	3,934.1	8.7	8.9			$ 284.2	$ 141.7	(1.2)		$ (3.0)		$ 421.8	107.21	1.0	34.3	6.4		$ 463.5	117.82
19	Ocala	125,388.0	287.1	273.2	1,931.1		$ 9,059.3	$ 4,682.9	(37.6)		$ (102.0)	(71.2)	$ 13,531.3	107.92	3.0	1,057.5			$ 14,591.8	116.37
20	Starke	4,525.7	11.9	12.7			$ 327.0	$ 193.9	(1.4)		$ (4.4)		$ 515.1	113.82	1.0	49.0			$ 565.1	124.87
21	Total	547,544.8	1,217.2	1,170.2	11,201.9	(6.0)	$ 39,560.1	$ 19,852.6	$ (164.3)	$ (29.6)	$ (433.5)	$ (413.1)	$ 58,372.3	$ 106.61	$ 27.0	$ 3,497.9	$ 14.3	$ -	$ 61,911.5	$ 113.07

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).

Florida Municipal Power Agency
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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	Actual Dec 21	Actual 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	$ 3,314	$ 3,366
2	Contract Capacity	*($000)*	1,455	1,455	1,455	1,456	1,460	1,634	1,552	1,480	1,480	1,480
3	Fixed O&M Costs	*($000)*	2,264	1,234	1,795	1,651	1,664	1,841	1,722	1,507	1,857	1,626
4	Debt & Capital Leases	*($000)*	10,334	9,522	9,515	9,522	9,493	9,754	8,400	8,400	8,407	8,407
5	Direct Charges & Other	*($000)*	1,489	1,796	1,585	2,169	1,506	2,041	1,513	1,903	2,141	1,801
6	Gas Transportation	*($000)*	2,328	2,544	511	4,361	2,539	2,472	2,867	2,393	2,048	2,533
7	Less Non-Rate Demand Revenue	*($000)*	(1,182)	(1,237)	(1,285)	(1,275)	(1,233)	(1,001)	(265)	(412)	(376)	(782)
8	Total Participant Demand Costs	*($000)*	$ 18,932	$ 17,558	$ 15,819	$ 20,127	$ 17,672	$ 18,663	$ 19,103	$ 18,637	$ 18,871	$ 18,431
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 15.67	$ 14.53	$ 13.09	$ 16.66	$ 14.62	$ 15.44	$ 15.69	$ 15.31	$ 15.50	$ 15.14
	Participant Energy Costs:											
10	Member Capacity	*($000)*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
11	Contract Capacity	*($000)*	417	727	634	630	668	1,374	812	522	389	434
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	1,450	1,818
14	Fuels (Including Rate Protection Deposits)	*($000)*	11,537	16,198	19,432	19,634	23,409	23,604	24,582	19,858	14,175	16,394
15	Variable O&M Costs	*($000)*	1,604	915	1,458	1,482	1,378	1,681	1,339	1,030	1,321	1,617
16	Less Solar Energy Costs	*($000)*	(340)	(420)	(306)	(321)	(303)	(270)	(272)	(227)	(231)	(241)
17	Less Non-Rate Energy Revenue	*($000)*	(3,478)	(5,537)	(5,636)	(6,187)	(5,734)	(6,923)	(5,781)	(4,646)	(4,498)	(2,308)
18	Total Participant Energy Costs	*($000)*	$ 10,394	$ 12,335	$ 16,119	$ 15,884	$ 20,170	$ 21,560	$ 22,834	$ 17,444	$ 12,669	$ 17,777
19	Per Unit Participant Cost	*($/MWh)*	$ 23.57	$ 23.16	$ 29.08	$ 27.02	$ 32.87	$ 38.84	$ 45.44	$ 46.39	$ 30.99	$ 40.45
	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	$ 2,220	$ 2,127
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)	(51)	(58)
23	Total Participant Trans. Costs	*($000)*	$ 2,787	$ 2,388	$ 4,249	$ 3,820	$ 3,309	$ 1,152	$ 3,401	$ 2,621	$ 2,460	$ 2,360
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	$ 3.78	$ 2.54
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	$ 0.99
26	**Total Participant Costs**	*($000)*	32,113	32,281	36,187	39,830	41,151	41,374	45,338	38,702	33,999	38,567
27	Total Per Unit Participant Cost	*($/MWh)*	$ 72.83	$ 60.60	$ 65.28	$ 66.73	$ 66.14	$ 73.52	$ 88.86	$ 100.98	$ 81.86	$ 86.42
	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	*($000)*	(9,081)	(7,664)	(7,615)	(9,306)	(6,688)	(6,562)	(5,202)	(6,102)	(6,884)	(7,432)
	Current Month Rate Adjustment	*($/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	Actual Dec 21	Actual 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	72,701	72,567	76,455
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	79,880
33	Days Cash on Hand	*(Days)*	***69.0***	***67.4***	***56.0***	***54.9***	***55.6***	***54.7***	***57.2***	***70.1***	***67.2***	***62.7***
34	Cash Below/(Above) Target	*($000)*	(9,621)	(8,452)	5,071	6,819	6,070	7,681	3,922	(12,261)	(8,717)	(3,424)
35	Rate Schedule Confidence Level	*($000)*	43%	43%	58%	58%	58%	65%	58%	43%	43%	50%
	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)	118
37	Additional Adjustments	*($000)*	4,277	(4,629)	1,628	644	(189)	(2,667)	2,260	(1,609)	(576)	6,087
38	Total Adjustments	*($000)*	2,904	(5,973)	3,215	2,294	2,576	1,086	4,845	(3,678)	(1,404)	6,205
	Billling Rate Calculation											
39	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 23.57	$ 23.16	$ 29.08	$ 27.02	$ 32.87	$ 38.84	$ 45.44	$ 46.39	$ 30.99	$ 40.45
40	Current Month Rate Adjustment	*($/MWh)*	$ 0.28	$ 1.90	$ 1.30	$ 6.51	$ 5.11	$ 6.43	$ 7.79	$ (6.55)	$ 5.61	$ 2.98
41	Current Month Billing Rate	*($/MWh)*	$ 23.85	$ 25.06	$ 30.38	$ 33.53	$ 37.98	$ 45.27	$ 53.23	$ 39.84	$ 36.60	$ 43.43
	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	*($000)*	(11)	(224)	(1,184)	(10)	249	(118)	(2,159)	(1,597)	(1,166)	(976)
44	Current Month Rate Adjustment	*($/kW-mo.)*	$ -	$ (0.07)	$ (0.38)	$ -	$ 0.08	$ (0.04)	$ (0.72)	$ (0.55)	$ (0.40)	$ (0.32)
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	$ 3.53
	Phase 1 Solar Energy Surcharge											
46	Phase 1 Solar Energy Cost	*($000)*	$ 340	$ 420	$ 306	$ 321	$ 303	$ 270	$ 272	$ 227	$ 231	$ 241
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	$ 35.31
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	$ 43.43
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)	$ (8.12)
	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	446,257
52	Transmission Others	*(MW)*	736	863	862	896	916	813	815	576	574	815
53	Transmission KUA	*(MW)*	321	346	358	363	378	347	347	257	265	294
54	Phase 1 Solar Energy	*(MWh)*	9,625	11,763	8,683	9,082	8,565	7,687	7,680	7,235	6,556	6,833
	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	*($/MWh)*	23.85	25.06	30.38	33.53	37.98	45.27	53.23	39.84	36.60	43.43
58	Transmission Others	*($/kW-mo.)*	3.65	3.58	3.27	3.65	3.73	3.61	3.13	3.30	3.45	3.53
59	Transmission KUA	*($/kW-mo.)*	0.80	0.74	0.72	0.71	0.68	0.74	0.84	1.13	1.10	0.99
60	Phase 1 Solar Energy Surcharge	*($/MWh)*	11.44	10.61	4.91	1.84	(2.61)	(10.10)	(17.85)	(8.50)	(1.29)	(8.12)
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	61.13	62.20	66.91	70.81	59.44	82.47	91.79	78.74	75.80	82.79
62	60% Load Factor All-in Billed Cost	*($/MWh)*	67.35	68.39	73.00	77.03	66.17	88.67	98.22	85.22	82.33	89.35
63	50% Load Factor All-in Billed Cost	*($/MWh)*	76.04	77.06	81.52	85.72	75.60	97.35	107.22	94.30	91.48	98.53
64	ARP Average All-in Billed Cost	*($/MWh)*	72.01	65.69	68.93	70.09	73.29	83.45	96.85	96.22	88.82	94.04

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Line No.	Description	Units	Actual Feb 22	Actual Mar 22	Actual 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)*	$ 3,341	$ 3,341	$ 3,341	$ 3,694	$ 3,694	$ 3,694	$ 3,694	$ 3,694	$ 3,648	$ 3,648
2	Contract Capacity	*($000)*	1,480	1,480	1,480	1,479	1,479	1,479	1,479	1,479	1,499	1,649
3	Fixed O&M Costs	*($000)*	1,739	2,127	1,874	1,791	1,791	1,791	1,791	1,791	1,835	1,835
4	Debt & Capital Leases	*($000)*	8,386	8,407	8,394	8,401	8,401	8,401	8,401	8,476	8,480	8,480
5	Direct Charges & Other	*($000)*	1,798	1,872	1,744	2,072	2,072	2,072	2,072	2,072	2,111	2,111
6	Gas Transportation	*($000)*	1,980	2,377	2,435	2,718	2,654	2,735	2,738	2,662	2,886	2,346
7	Less Non-Rate Demand Revenue	*($000)*	(506)	(501)	(726)	(669)	(700)	(712)	(724)	(681)	(613)	(504)
8	Total Participant Demand Costs	*($000)*	$ 18,218	$ 19,103	$ 18,542	$ 19,486	$ 19,391	$ 19,460	$ 19,451	$ 19,493	$ 19,846	$ 19,565
9	Per Unit Participant Cost	*($/kW-mo.)*	$ 14.97	$ 15.69	$ 15.23	$ 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)*	440	623	569	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)*	1,599	1,199	2,011	1,556	946	1,097	1,185	1,230	1,281	4,723
14	Fuels (Including Rate Protection Deposits)	*($000)*	15,628	19,763	21,916	43,875	40,635	48,936	54,175	54,552	47,839	32,473
15	Variable O&M Costs	*($000)*	1,446	2,097	1,349	1,616	1,616	1,616	1,616	1,616	1,657	1,657
16	Less Solar Energy Costs	*($000)*	(248.685)	(333)	(346)	(396)	(303)	(338)	(332)	(280)	(265)	(233)
17	Less Non-Rate Energy Revenue	*($000)*	(3,330)	(4,744)	(4,467)	(15,405)	(2,736)	(2,950)	(3,047)	(2,804)	(2,562)	(2,248)
18	Total Participant Energy Costs	*($000)*	$ 15,597	$ 18,668	$ 21,095	$ 31,739	$ 40,717	$ 49,057	$ 54,237	$ 54,888	$ 48,366	$ 36,744
19	Per Unit Participant Cost	*($/MWh)*	$ 41.27	$ 44.25	$ 48.31	$ 59.18	$ 72.62	$ 80.59	$ 88.42	$ 96.70	$ 98.37	$ 91.94
	Participant Transmission Costs:											
20	Transmission Costs (Non-KUA)	*($000)*	$ 3,838	$ 2,747	$ 2,864	$ 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)*	(56)	(54)	(54)	(55)	(57)	(63)	(58)	(57)	(62)	(51)
23	Total Participant Trans. Costs	*($000)*	$ 4,073	$ 2,984	$ 3,101	$ 3,534	$ 4,008	$ 4,930	$ 3,994	$ 3,864	$ 3,607	$ 3,113
24	Per Unit Participant Cost (Non-KUA)	*($/kW-mo.)*	$ 5.65	$ 4.15	$ 3.91	$ 3.91	$ 3.92	$ 5.00	$ 3.93	$ 3.95	$ 4.00	$ 4.16
25	Per Unit Participant Cost (KUA)	*($/kW-mo.)*	$ 1.31	$ 1.03	$ 0.91	$ 0.85	$ 0.78	$ 0.79	$ 0.76	$ 0.81	$ 0.87	$ 1.13
26	**Total Participant Costs**	*($000)*	37,888	40,754	42,738	54,758	64,115	73,447	77,681	78,245	71,818	59,421
27	Total Per Unit Participant Cost	*($/MWh)*	$ 98.41	$ 94.49	$ 95.73	$ 100.01	$ 112.63	$ 118.80	$ 124.74	$ 135.96	$ 143.88	$ 146.29
	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	*($000)*	(8,420)	(9,622)	(9,938)	(10,815)	(10,748)	(10,776)	(10,735)	(10,703)	(10,630)	(9,282)
	Current Month Rate Adjustment	*($/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	Actual Feb 22	Actual Mar 22	Actual 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)*	78,642	83,492	97,496	118,874	137,562	151,128	155,926	150,063	131,240	125,629
32	Cash Balance at End of Month	*($000)*	86,085	84,464	82,701	88,043	95,202	105,310	117,543	128,906	135,267	134,147
33	Days Cash on Hand	*(Days)*	***65.7***	***60.7***	***50.9***	***44.4***	***41.5***	***41.8***	***45.2***	***51.5***	***61.8***	***64.1***
34	Cash Below/(Above) Target	*($000)*	(7,443)	(972)	14,796	30,831	42,360	45,818	38,384	21,157	(4,027)	(8,518)
35	Rate Schedule Confidence Level	*($000)*	43%	43%	65%	73%						
	Cash Adjustment Calculation:											
36	Collect/(Return) in Current Month	*($000)*	(1,152)	(404)	2,847	7,160	10,107	12,233	11,363	6,361	(1,119)	(2,040)
37	Additional Adjustments	*($000)*	(469)	(1,360)	2,495							
38	Total Adjustments	*($000)*	(1,621)	(1,764)	5,342	7,160	10,107	12,233	11,363	6,361	(1,119)	(2,040)
	Billling Rate Calculation											
39	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 41.27	$ 44.25	$ 48.31	$ 59.18	$ 72.62	$ 80.59	$ 88.42	$ 96.70	$ 98.37	$ 91.94
40	Current Month Rate Adjustment	*($/MWh)*	$ 1.58	$ (3.97)	$ 8.59	$ 13.08	$ 17.75	$ 19.79	$ 18.25	$ 11.05	$ (2.24)	$ (5.02)
41	Current Month Billing Rate	*($/MWh)*	$ 42.85	$ 40.28	$ 56.90	$ 72.25	$ 90.37	$ 100.38	$ 106.67	$ 107.75	$ 96.12	$ 86.92
	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	*($000)*	(1,782)	(176)	57	85	121	157	1,185	935	751	461
44	Current Month Rate Adjustment	*($/kW-mo.)*	$ (0.60)	$ (0.06)	$ 0.02	$ 0.02	$ 0.03	$ 0.04	$ 0.35	$ 0.30	$ 0.25	$ 0.15
45	Current Month Billing Rate	*($/kW-mo.)*	$ 3.25	$ 3.79	$ 3.87	$ 3.87	$ 3.88	$ 3.89	$ 4.20	$ 4.15	$ 4.35	$ 4.25
	Phase 1 Solar Energy Surcharge											
46	Phase 1 Solar Energy Cost	*($000)*	$ 249	$ 333	$ 346	$ 396	$ 303	$ 338	$ 332	$ 280	$ 265	$ 233
47	Phase 1 Monthly Solar Energy Cost	*($/MWh)*	$ 35.36	$ 35.37	$ 35.37	$ 35.37	$ 35.39	$ 35.39	$ 35.39	$ 35.51	$ 35.47	$ 35.54
48	ARP Energy Rate excluding Solar	*($/MWh)*	$ 42.85	$ 40.28	$ 56.90	$ 72.25	$ 90.37	$ 100.38	$ 106.67	$ 107.75	$ 96.12	$ 86.92
49	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (7.49)	$ (4.91)	$ (21.53)	$ (36.88)	$ (54.98)	$ (64.99)	$ (71.28)	$ (72.24)	$ (60.65)	$ (51.38)
	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)*	385,009	431,291	446,456	547,545	569,269	618,263	622,761	575,495	499,167	406,197
52	Transmission Others	*(MW)*	670	649	719	829	949	928	941	905	829	679
53	Transmission KUA	*(MW)*	222	283	319	341	371	368	380	361	335	258
54	Phase 1 Solar Energy	*(MWh)*	7,033	9,421	9,780	11,202	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)	$ (886)	$ (886)
57	Energy	*($/MWh)*	42.85	40.28	56.90	72.25	90.37	100.38	106.67	107.75	96.12	86.92
58	Transmission Others	*($/kW-mo.)*	3.25	3.79	3.87	3.87	3.88	3.89	4.20	4.15	4.35	4.25
59	Transmission KUA	*($/kW-mo.)*	1.31	1.03	0.91	0.85	0.78	0.79	0.76	0.81	0.87	1.13
60	Phase 1 Solar Energy Surcharge	*($/MWh)*	(7.49)	(4.91)	(21.53)	(36.88)	(54.98)	(64.99)	(71.28)	(72.24)	(60.65)	(51.38)
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	81.66	80.16	96.94	112.29	130.43	140.46	147.36	148.35	136.00	126.60
62	60% Load Factor All-in Billed Cost	*($/MWh)*	88.13	86.81	103.61	118.96	137.11	147.14	154.15	155.11	142.65	133.22
63	50% Load Factor All-in Billed Cost	*($/MWh)*	97.18	96.11	112.96	128.31	146.45	156.49	163.64	164.58	151.95	142.48
64	ARP Average All-in Billed Cost	*($/MWh)*	99.69	91.68	107.28	114.10	131.46	138.10	144.67	148.53	140.98	140.28

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

For the Month of May 2022

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)*	1,225	1,426	1,331	2,467	771	782	745	872	855	864
14	Fuels (Including Rate Protection Deposits)	*($000)*	42,666	51,404	41,522	39,263	33,331	33,753	33,910	41,244	42,600	48,251
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)*	$ 43,628	$ 51,941	$ 42,587	$ 41,463	$ 33,718	$ 33,853	$ 33,945	$ 41,236	$ 42,475	$ 48,348
19	Per Unit Participant Cost	*($/MWh)*	$ 102.18	$ 115.48	$ 108.55	$ 97.49	$ 76.21	$ 64.68	$ 59.85	$ 66.93	$ 68.29	$ 84.08
	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**	*($000)*	66,208	75,226	65,359	64,137	56,719	57,238	57,707	65,993	66,292	72,084
27	Total Per Unit Participant Cost	*($/MWh)*	$ 152.81	$ 164.58	$ 163.57	$ 148.03	$ 125.78	$ 107.47	$ 100.23	$ 105.49	$ 105.01	$ 123.67
	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	*($000)*	(8,216)	(7,189)	(6,225)	(5,528)	(4,336)	(3,219)	(2,073)	(1,014)	115	1,231
	Current Month Rate Adjustment	*($/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

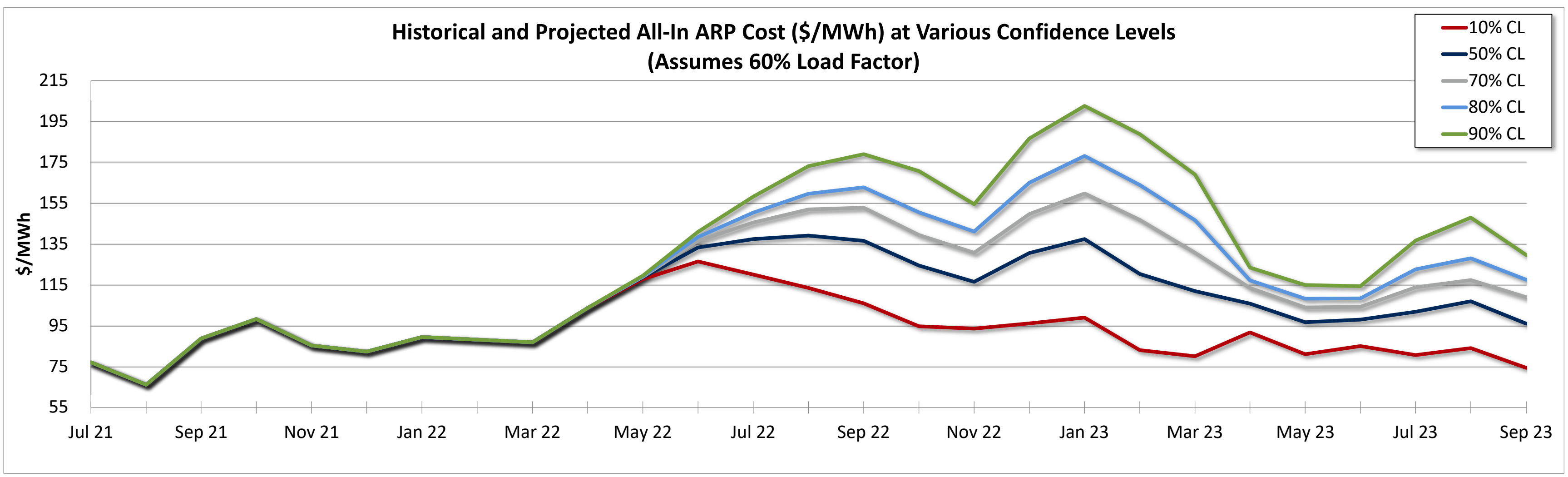
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of May 2022

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)*	141,434	140,585	129,496	120,856	113,957	114,946	123,700	132,285	138,376	91,375
32	Cash Balance at End of Month	*($000)*	132,107	134,452	136,062	134,618	131,626	127,979	125,044	124,724	126,718	130,129
33	Days Cash on Hand	*(Days)*	***56.0***	***57.4***	***63.0***	***66.8***	***69.3***	***66.8***	***60.7***	***56.6***	***54.9***	***85.4***
34	Cash Below/(Above) Target	*($000)*	9,326	6,133	(6,567)	(13,762)	(17,668)	(13,033)	(1,344)	7,561	11,658	(38,754)
35	Rate Schedule Confidence Level	*($000)*										
	Cash Adjustment Calculation:											
36	Collect/(Return) in Current Month	*($000)*	2,345	1,610	(1,445)	(2,992)	(3,647)	(2,935)	(320)	1,995	3,410	(11,488)
37	Additional Adjustments	*($000)*										
38	Total Adjustments	*($000)*	2,345	1,610	(1,445)	(2,992)	(3,647)	(2,935)	(320)	1,995	3,410	(11,488)
	Billling Rate Calculation											
39	Unadjusted Participant Energy Costs	*($/kW-mo.)*	$ 102.18	$ 115.48	$ 108.55	$ 97.49	$ 76.21	$ 64.68	$ 59.85	$ 66.93	$ 68.29	$ 84.08
40	Current Month Rate Adjustment	*($/MWh)*	$ 5.41	$ 3.52	$ (3.62)	$ (6.91)	$ (8.09)	$ (5.51)	$ (0.56)	$ 3.19	$ 5.40	$ (19.71)
41	Current Month Billing Rate	*($/MWh)*	$ 107.59	$ 119.00	$ 104.93	$ 90.59	$ 68.12	$ 59.17	$ 59.29	$ 70.12	$ 73.70	$ 64.37
	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	*($000)*	400	385	191	112	172	151	51	52	1,049	779
44	Current Month Rate Adjustment	*($/kW-mo.)*	$ 0.13	$ 0.13	$ 0.06	$ 0.03	$ 0.05	$ 0.04	$ 0.01	$ 0.01	$ 0.31	$ 0.25
45	Current Month Billing Rate	*($/kW-mo.)*	$ 4.23	$ 4.23	$ 4.16	$ 4.13	$ 4.15	$ 4.14	$ 4.11	$ 4.11	$ 4.41	$ 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)*	$ 107.59	$ 119.00	$ 104.93	$ 90.59	$ 68.12	$ 59.17	$ 59.29	$ 70.12	$ 73.70	$ 64.37
49	Current Month Phase 1 Solar Surcharge	*($/MWh)*	$ (72.10)	$ (83.50)	$ (69.47)	$ (55.11)	$ (32.62)	$ (23.65)	$ (23.80)	$ (34.64)	$ (38.19)	$ (28.89)
	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)*	$ (886)	$ (886)	$ (886)	$ (886)	$ (886)	$ (886)	$ (886)	$ (886)	$ (886)	$ (886)
57	Energy	*($/MWh)*	107.59	119.00	104.93	90.59	68.12	59.17	59.29	70.12	73.70	64.37
58	Transmission Others	*($/kW-mo.)*	4.23	4.23	4.16	4.13	4.15	4.14	4.11	4.11	4.41	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)*	(72.10)	(83.50)	(69.47)	(55.11)	(32.62)	(23.65)	(23.80)	(34.64)	(38.19)	(28.89)
	Average Monthly All-in Billed Costs											
61	70% Load Factor All-in Billed Cost	*($/MWh)*	147.23	158.64	144.43	130.03	107.60	98.63	98.69	109.52	113.70	104.25
62	60% Load Factor All-in Billed Cost	*($/MWh)*	153.84	165.25	151.02	136.61	114.18	105.21	105.26	116.09	120.37	110.90
63	50% Load Factor All-in Billed Cost	*($/MWh)*	163.09	174.50	160.24	145.81	123.40	114.42	114.46	125.29	129.70	120.20
64	ARP Average All-in Billed Cost	*($/MWh)*	157.37	168.26	160.37	140.03	116.69	101.12	98.72	106.29	110.09	103.41

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 May 2022

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	$89.35	$88.13	$86.81	$103.61	$ 117.70	$ 126.50	$ 119.95	$113.46	$ 105.85	$ 94.71	$ 93.50	$ 96.12	$ 99.01	$ 83.03	$ 79.95	$ 91.66	$ 81.01	$ 85.02	$ 80.56	$ 84.04	$ 74.38
50.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.35	88.13	86.81	103.61	118.51	133.31	137.31	139.15	136.53	124.48	116.47	130.56	137.41	120.33	111.87	105.80	96.62	97.92	101.82	106.91	95.93
70.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.35	88.13	86.81	103.61	118.89	136.51	145.52	151.84	152.67	139.30	130.61	149.63	159.75	146.75	130.64	113.41	103.88	104.25	113.69	117.36	108.85
80.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.35	88.13	86.81	103.61	119.12	138.35	150.25	159.57	162.65	150.42	141.13	165.03	178.16	163.82	146.61	117.15	108.17	108.31	122.52	128.02	117.38
90.00%	77.03	66.17	88.67	98.22	85.22	82.33	89.35	88.13	86.81	103.61	119.40	140.96	158.19	173.14	178.88	170.65	154.49	186.65	202.60	188.71	169.01	123.45	114.91	114.36	136.62	147.92	129.53
50% Load Factor																											
10.00%	$85.72	$75.60	$97.35	$ 107.22	$ 94.30	$91.48	$98.53	$97.18	$96.11	$112.96	$ 127.05	$ 135.84	$ 129.30	$122.95	$ 115.32	$ 104.01	$ 102.76	$ 105.37	$ 108.26	$ 92.25	$ 89.15	$ 100.88	$ 90.22	$ 94.22	$89.76	$93.37	$83.68
50.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.53	97.18	96.11	112.96	127.86	142.65	146.66	148.64	146.00	133.78	125.73	139.81	146.66	129.55	121.07	115.02	105.83	107.12	111.02	116.24	105.23
70.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.53	97.18	96.11	112.96	128.24	145.85	154.87	161.33	162.14	148.60	139.87	158.88	169.00	155.97	139.84	122.63	113.09	113.45	122.89	126.69	118.15
80.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.53	97.18	96.11	112.96	128.47	147.69	159.60	169.06	172.12	159.72	150.39	174.28	187.41	173.04	155.81	126.37	117.38	117.51	131.72	137.35	126.68
90.00%	85.72	75.60	97.35	107.22	94.30	91.48	98.53	97.18	96.11	112.96	128.75	150.30	167.54	182.63	188.35	179.95	163.75	195.90	211.85	197.93	178.21	132.67	124.12	123.56	145.82	157.25	138.83
70% Load Factor																											
10.00%	$70.81	$59.44	$82.47	$ 91.79	$ 78.74	$75.80	$82.79	$81.66	$80.16	$ 96.94	$ 111.03	$ 119.82	$ 113.27	$106.67	$ 99.09	$ 88.06	$ 86.88	$ 89.51	$ 92.40	$ 76.44	$ 73.37	$ 85.08	$ 74.43	$ 78.45	$73.99	$77.37	$67.73
50.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.79	81.66	80.16	96.94	111.84	126.63	130.63	132.36	129.77	117.83	109.85	123.95	130.80	113.74	105.29	99.22	90.04	91.35	95.25	100.24	89.28
70.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.79	81.66	80.16	96.94	112.22	129.83	138.84	145.05	145.91	132.65	123.99	143.02	153.14	140.16	124.06	106.83	97.30	97.68	107.12	110.69	102.20
80.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.79	81.66	80.16	96.94	112.45	131.67	143.57	152.78	155.89	143.77	134.51	158.42	171.55	157.23	140.03	110.57	101.59	101.74	115.95	121.35	110.73
90.00%	70.81	59.44	82.47	91.79	78.74	75.80	82.79	81.66	80.16	96.94	112.73	134.28	151.51	166.35	172.12	164.00	147.87	180.04	195.99	182.12	162.43	116.87	108.33	107.79	130.05	141.25	122.88



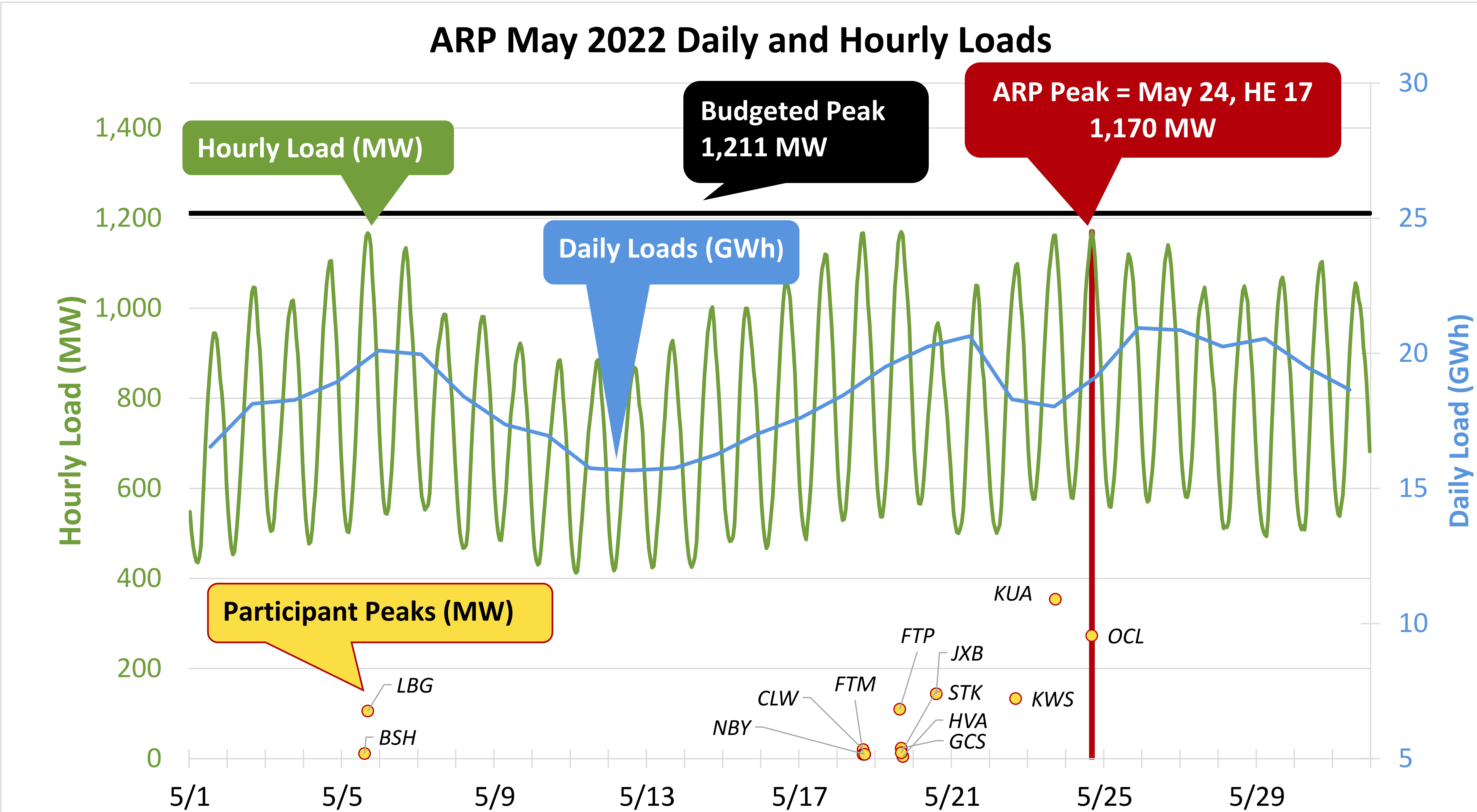
Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs ($/MWh)
For the Month of May 2022

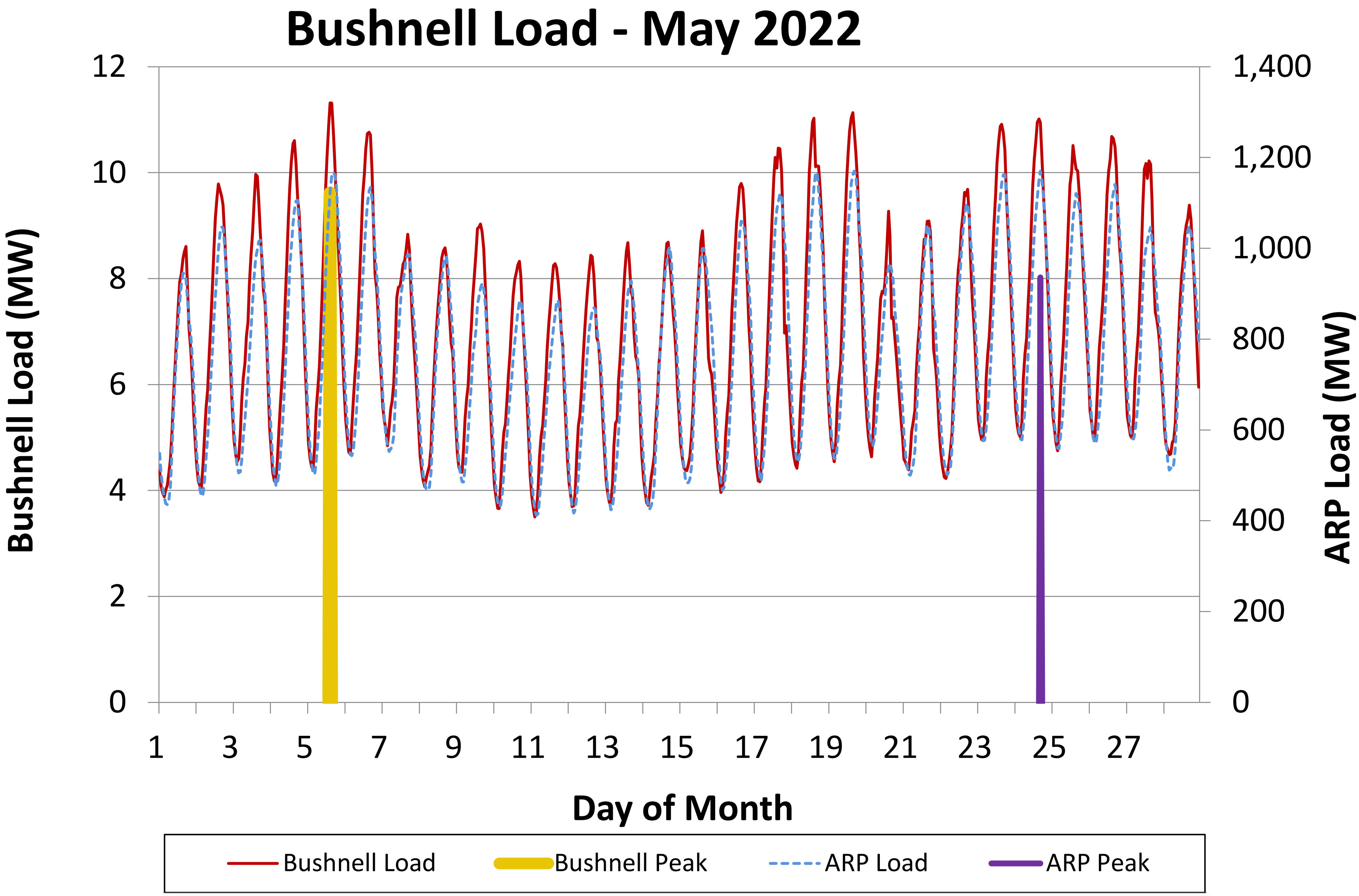
		Demand & Energy Costs ($/MWh) [1] [2]		
Line No.	Description	Current Month (May 2022)	Fiscal 2022 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Starke	$ 113.82	$ 100.08	$ 87.63
2	Havana	$ 111.09	$ 90.54	$ 81.72
3	Green Cove Springs	$ 110.24	$ 95.55	$ 84.88
4	Clewiston	$ 109.10	$ 96.15	$ 84.04
5	Leesburg	$ 108.81	$ 94.21	$ 83.73
6	Fort Meade	$ 108.74	$ 95.01	$ 84.32
7	Jacksonville Beach	$ 108.59	$ 95.44	$ 84.42
8	Ocala	$ 107.92	$ 92.82	$ 82.97
9	Newberry	$ 107.21	$ 91.54	$ 81.74
10	Fort Pierce	$ 105.95	$ 92.09	$ 81.01
11	KUA	$ 105.91	$ 93.17	$ 82.55
12	Bushnell	$ 102.32	$ 83.31	$ 75.18
13	Key West	$ 101.96	$ 84.87	$ 76.31
14	Max	$ 113.82	$ 100.08	$ 87.63
15	Min	$ 101.96	$ 83.31	$ 75.18
16	Simple Avg	$ 107.82	$ 92.68	$ 82.35
17	Range [3]	$ 11.86	$ 15.21	$ 11.32

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

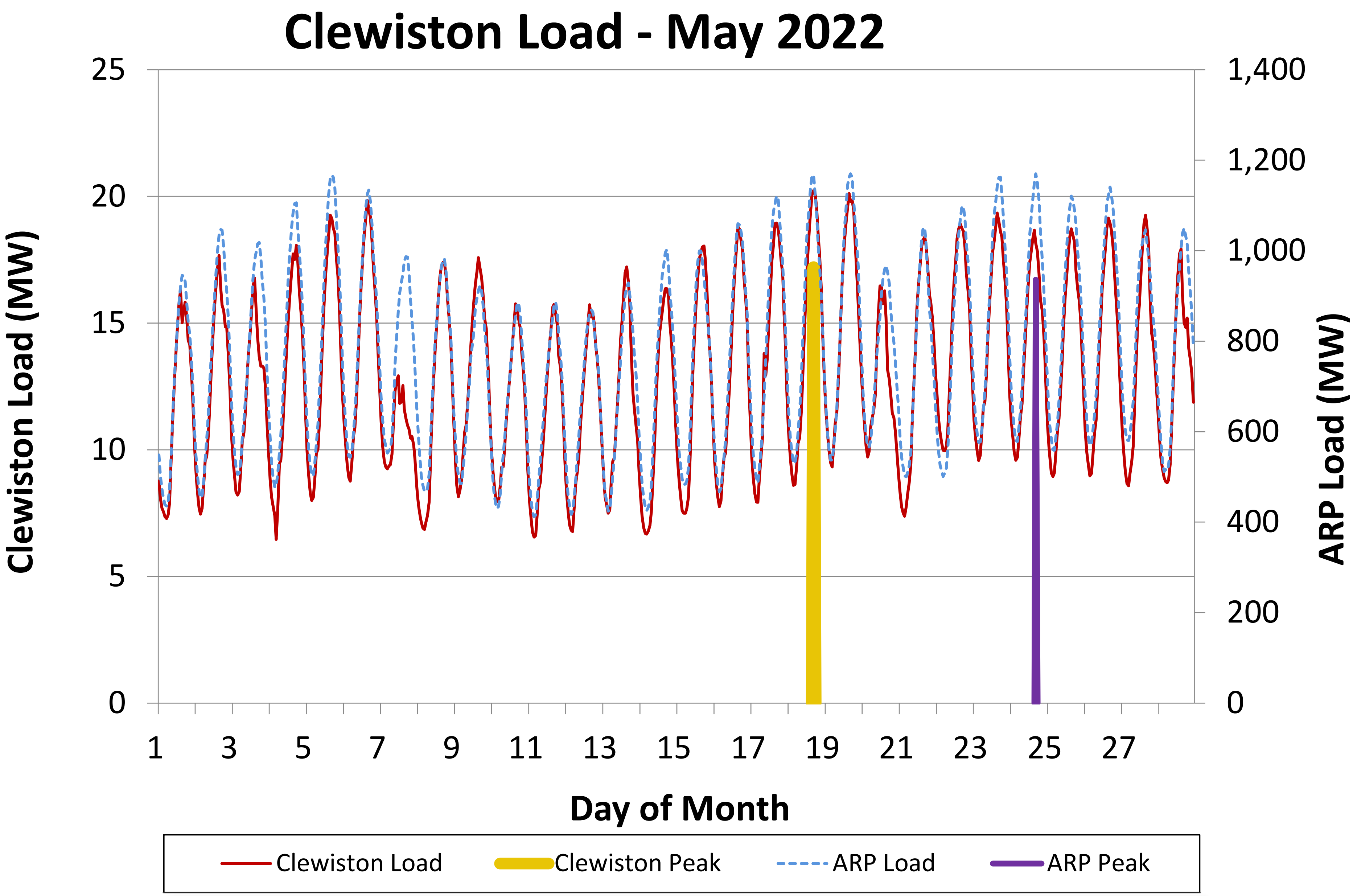
[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

[3] Excluding Bushnell

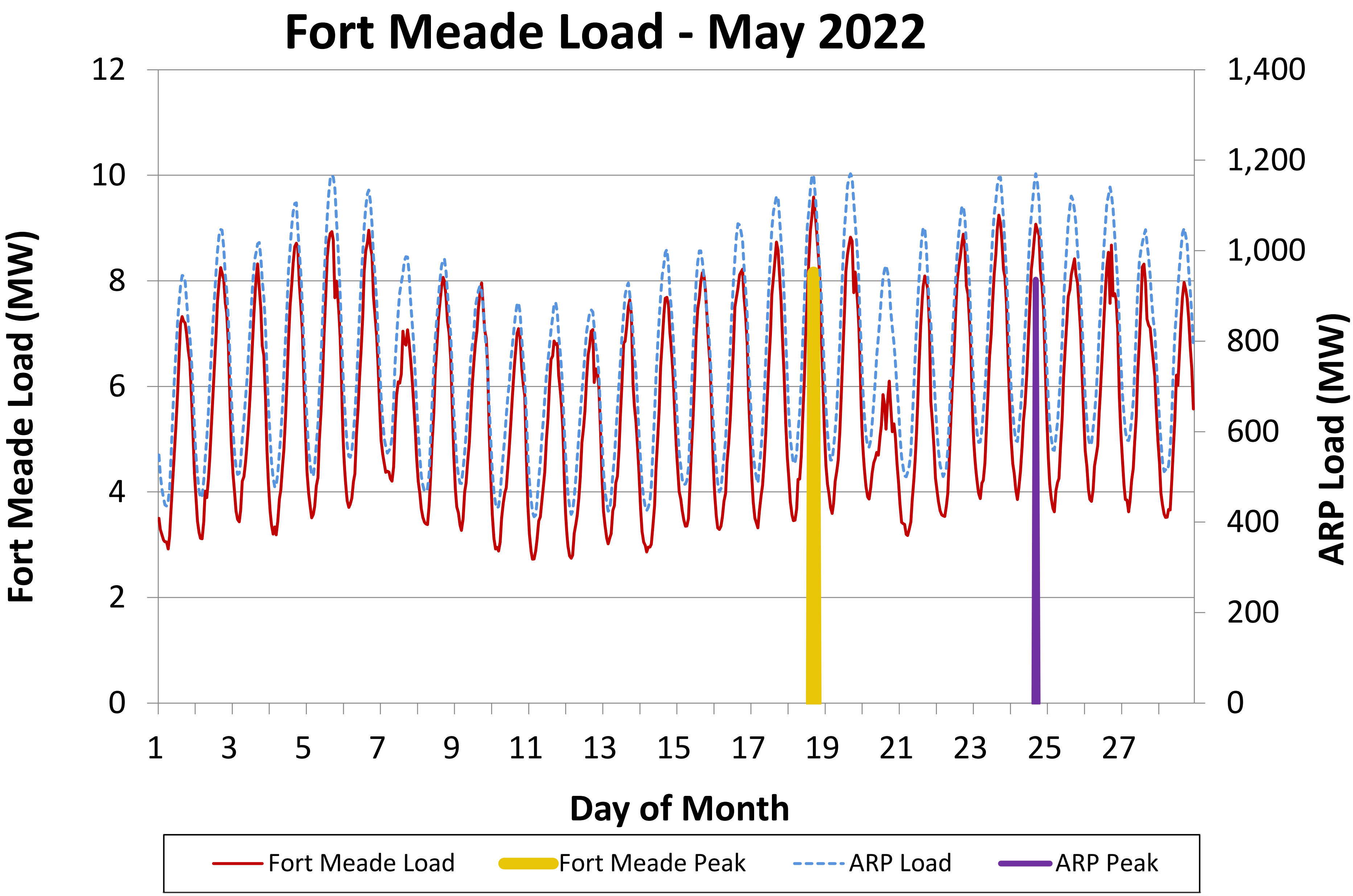

ARP May 2022 Daily and Hourly Loads
Hourly Load (MW)
Budgeted Peak
1,211 MW
ARP Peak = May 24, HE 17
1,170 MW
Daily Loads (GWh)
Participant Peaks (MW)
Hourly Load (MW)
Daily Load (GWh)
1,400
1,200
1,000
800
600
400
200
0
30
25
20
15
10
5
5/1
5/5
5/9
5/13
5/17
5/21
5/25
5/29
LBG
BSH
CLW
NBY
FTM
FTP
JXB
STK
HVA
GCS
KWS
KUA
OCL



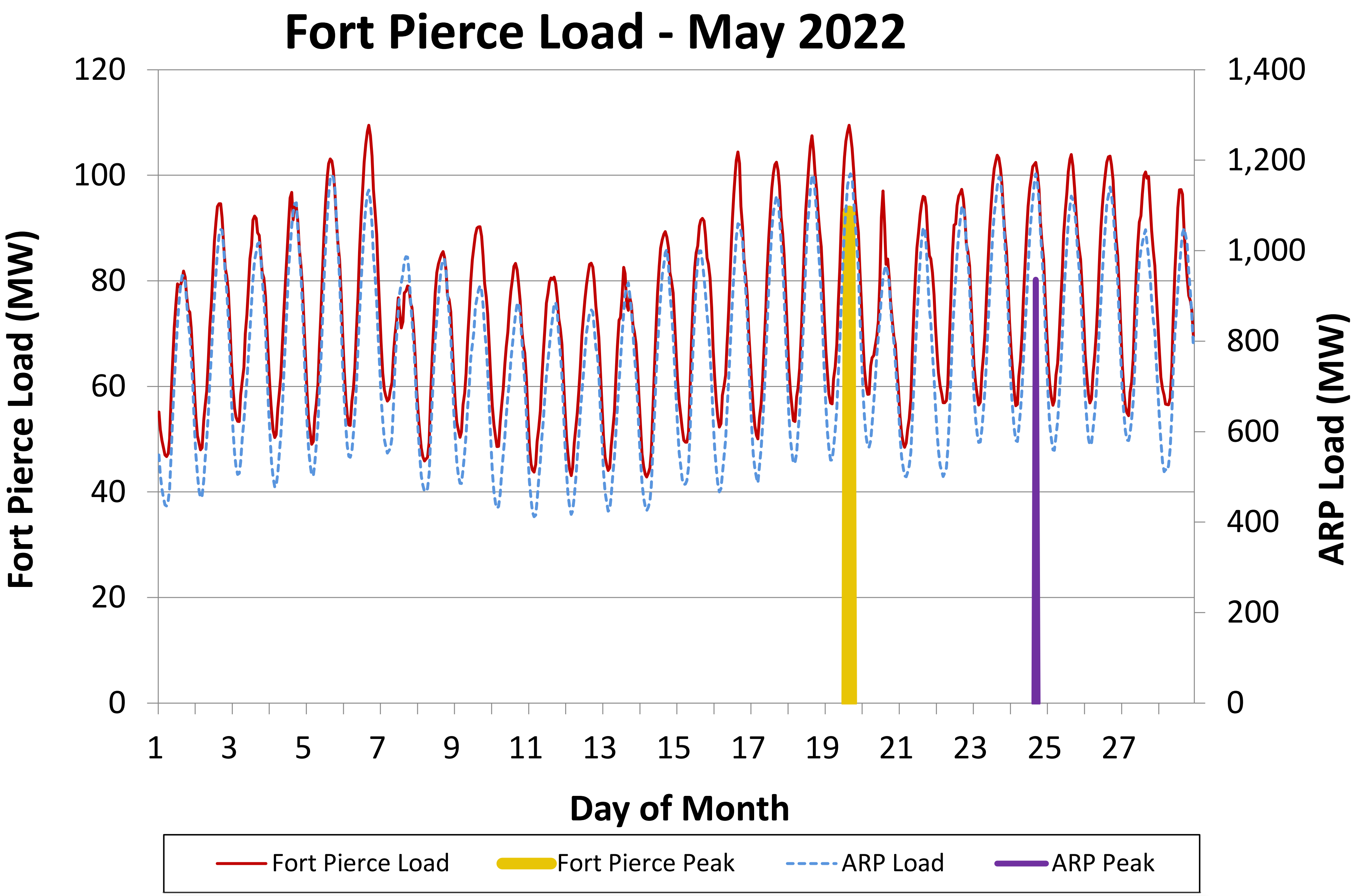
59.50% Non-Coincident Peak Load Factor
61.51% Coincident Peak Load Factor



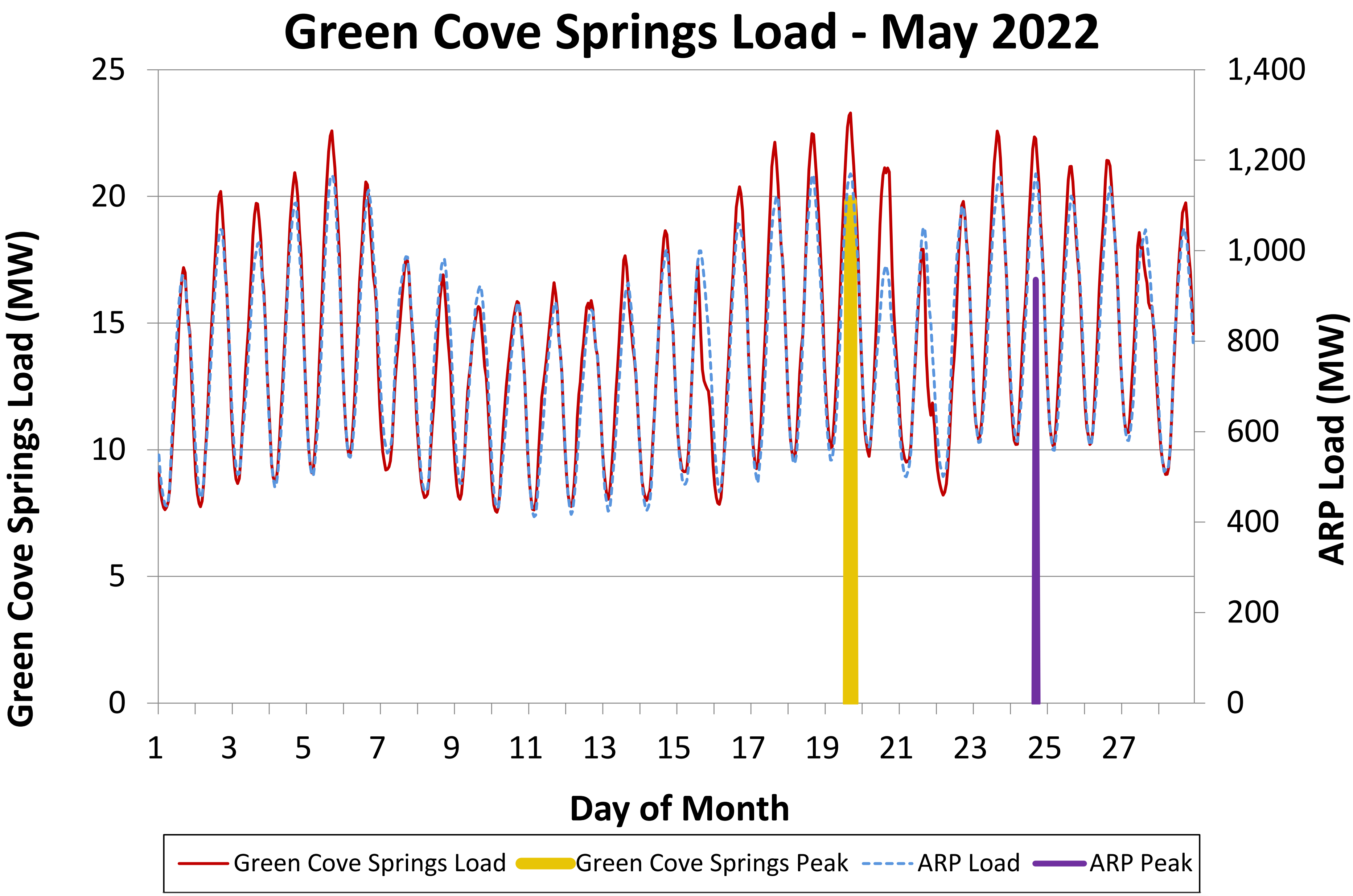
61.58% Non-Coincident Peak Load Factor
68.69% Coincident Peak Load Factor



56.71% Non-Coincident Peak Load Factor
59.93% Coincident Peak Load Factor

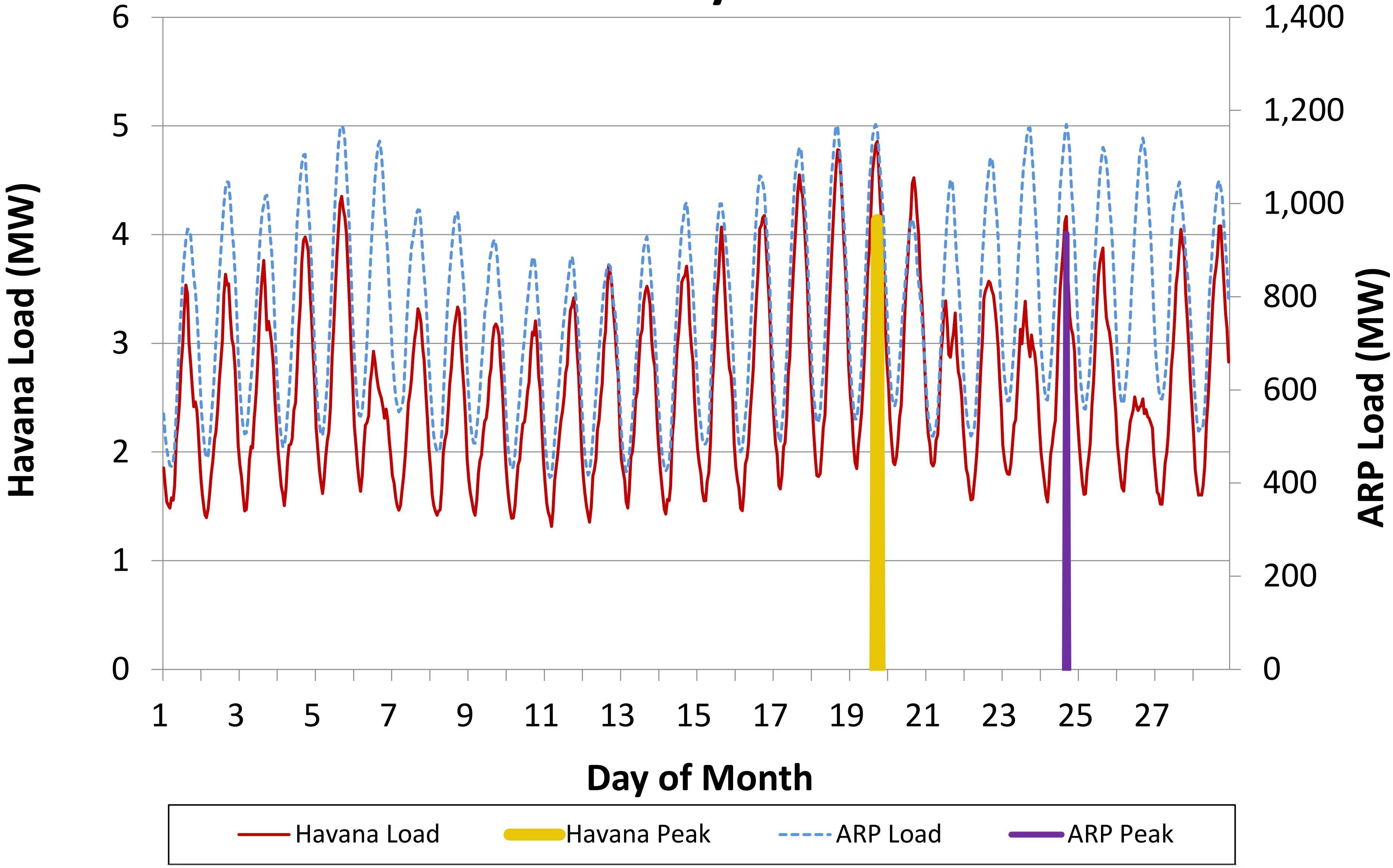


65.18% Non-Coincident Peak Load Factor
69.68% Coincident Peak Load Factor



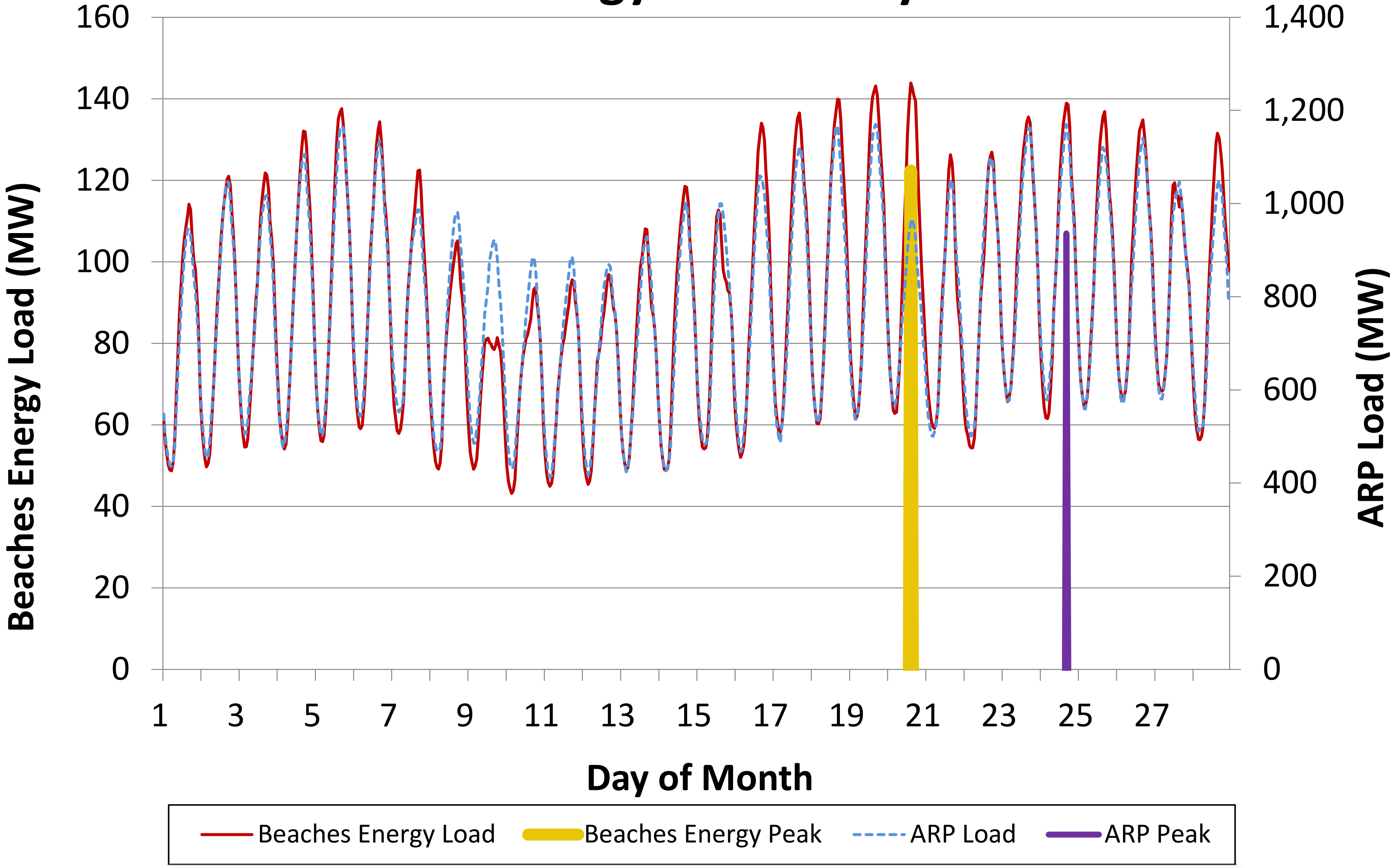
58.37% Non-Coincident Peak Load Factor
61.04% Coincident Peak Load Factor

Havana Load - May 2022



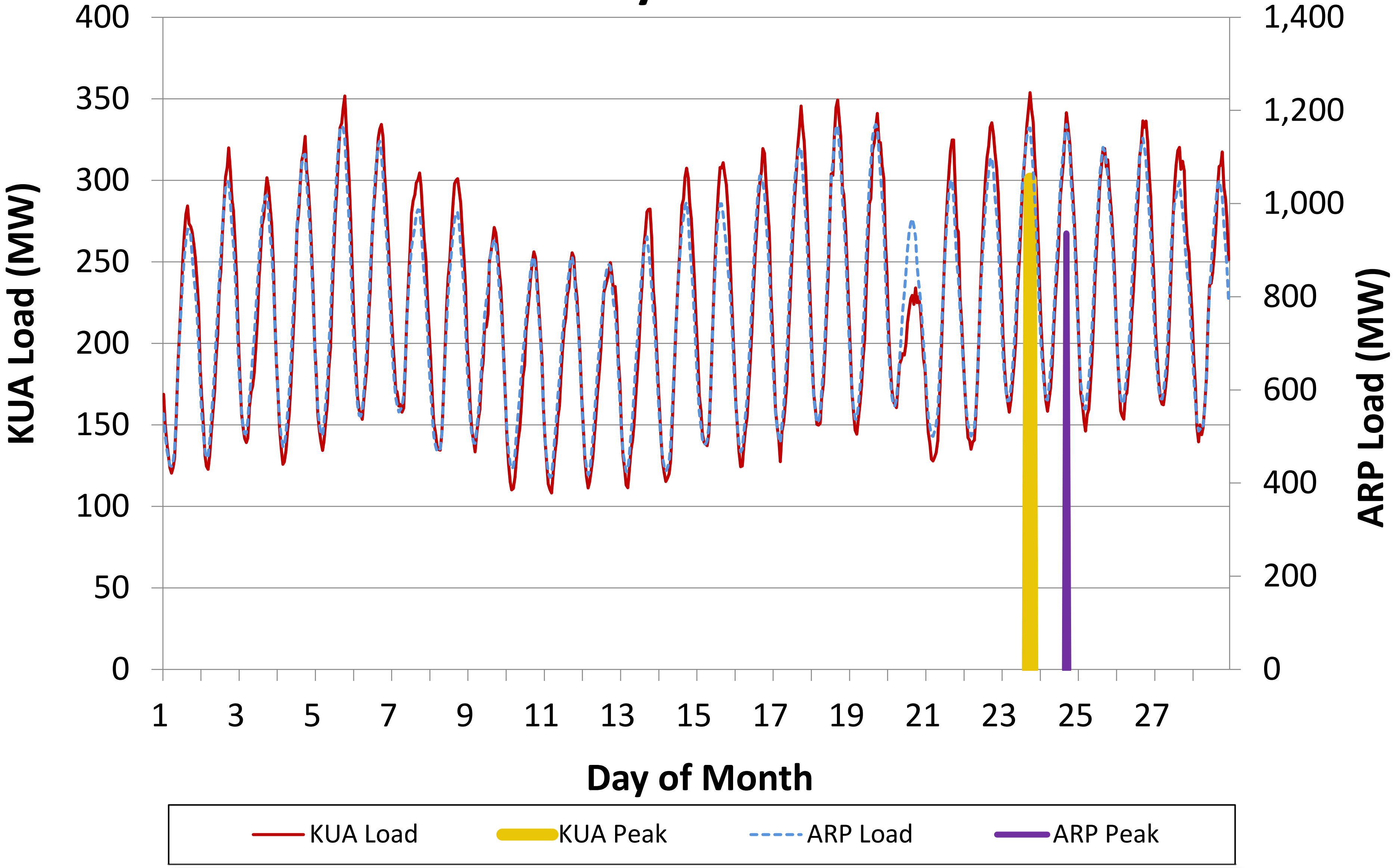
52.25% Non-Coincident Peak Load Factor
60.91% Coincident Peak Load Factor

Beaches Energy Load - May 2022

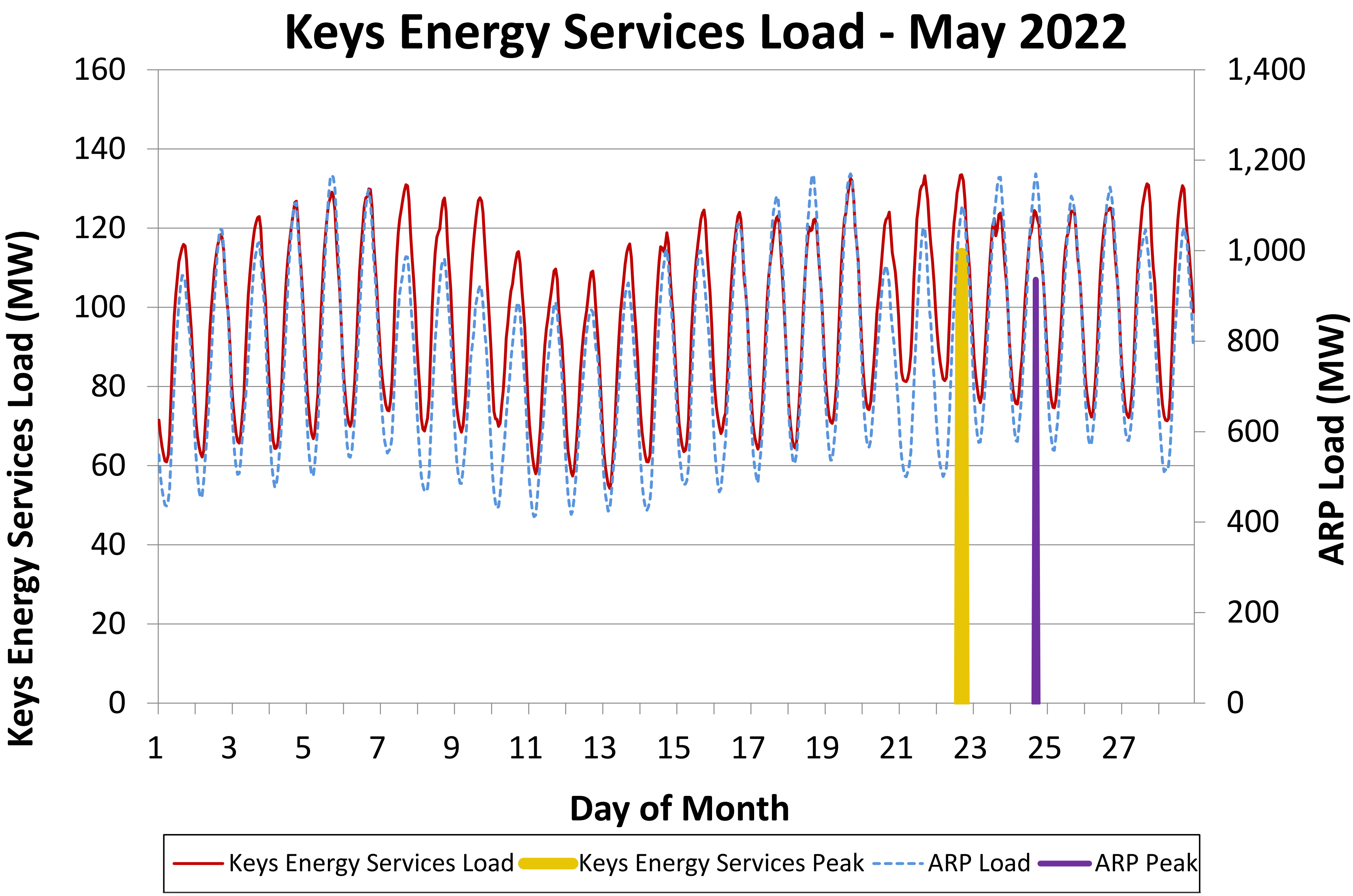


60.48% Non-Coincident Peak Load Factor
62.63% Coincident Peak Load Factor

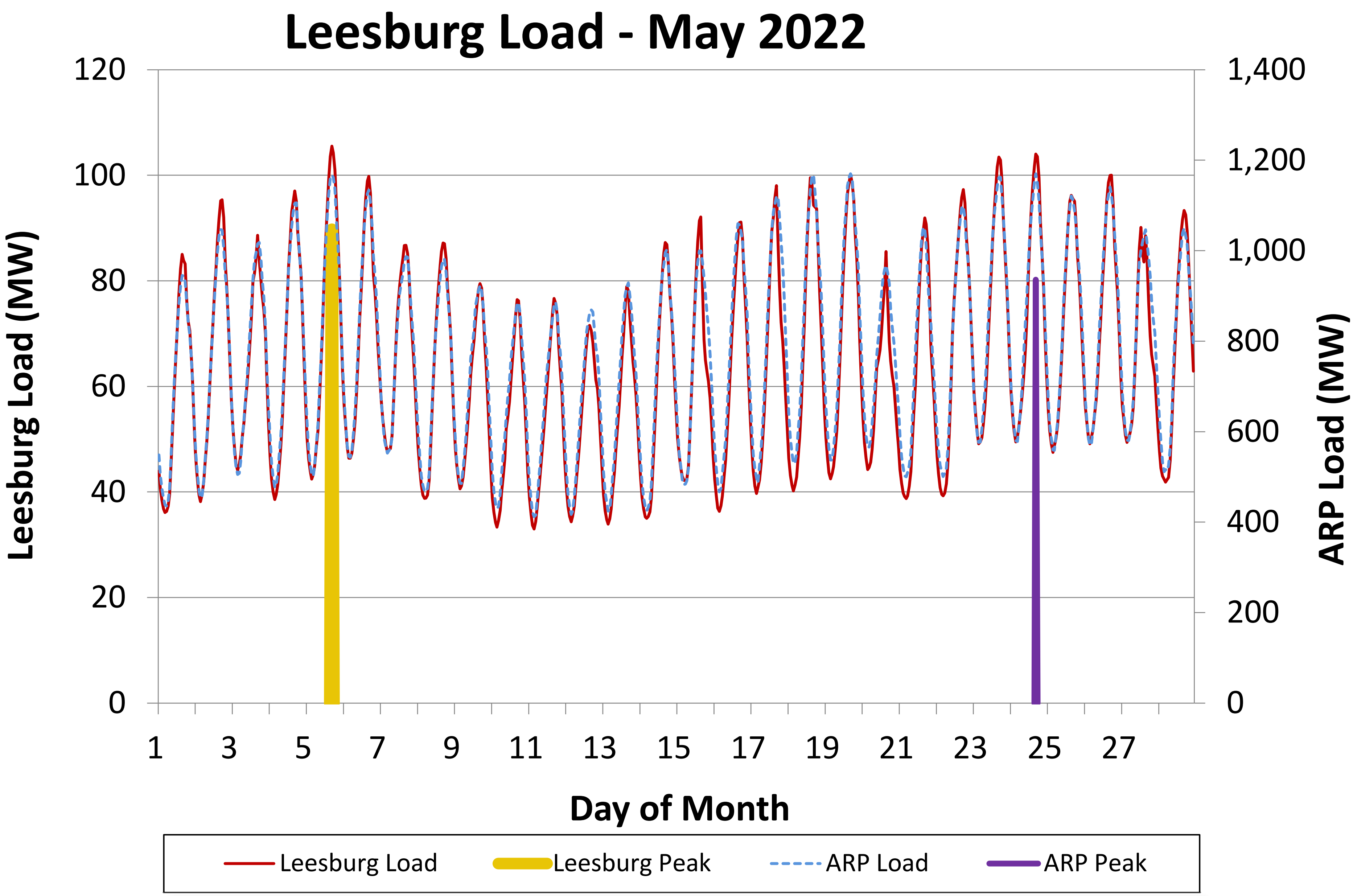
KUA Load - May 2022



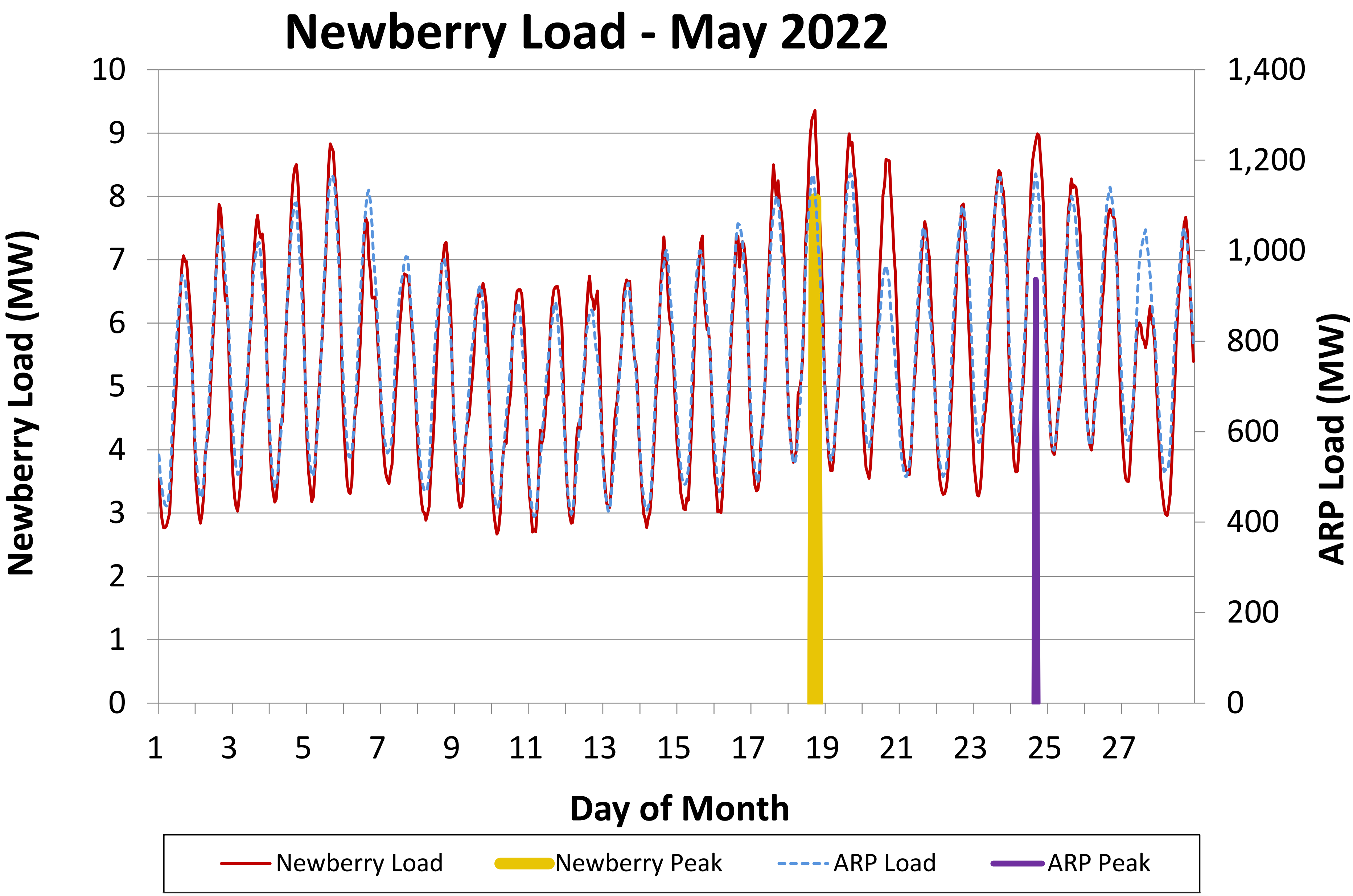
60.93% Non-Coincident Peak Load Factor
63.12% Coincident Peak Load Factor



70.01% Non-Coincident Peak Load Factor
75.37% Coincident Peak Load Factor

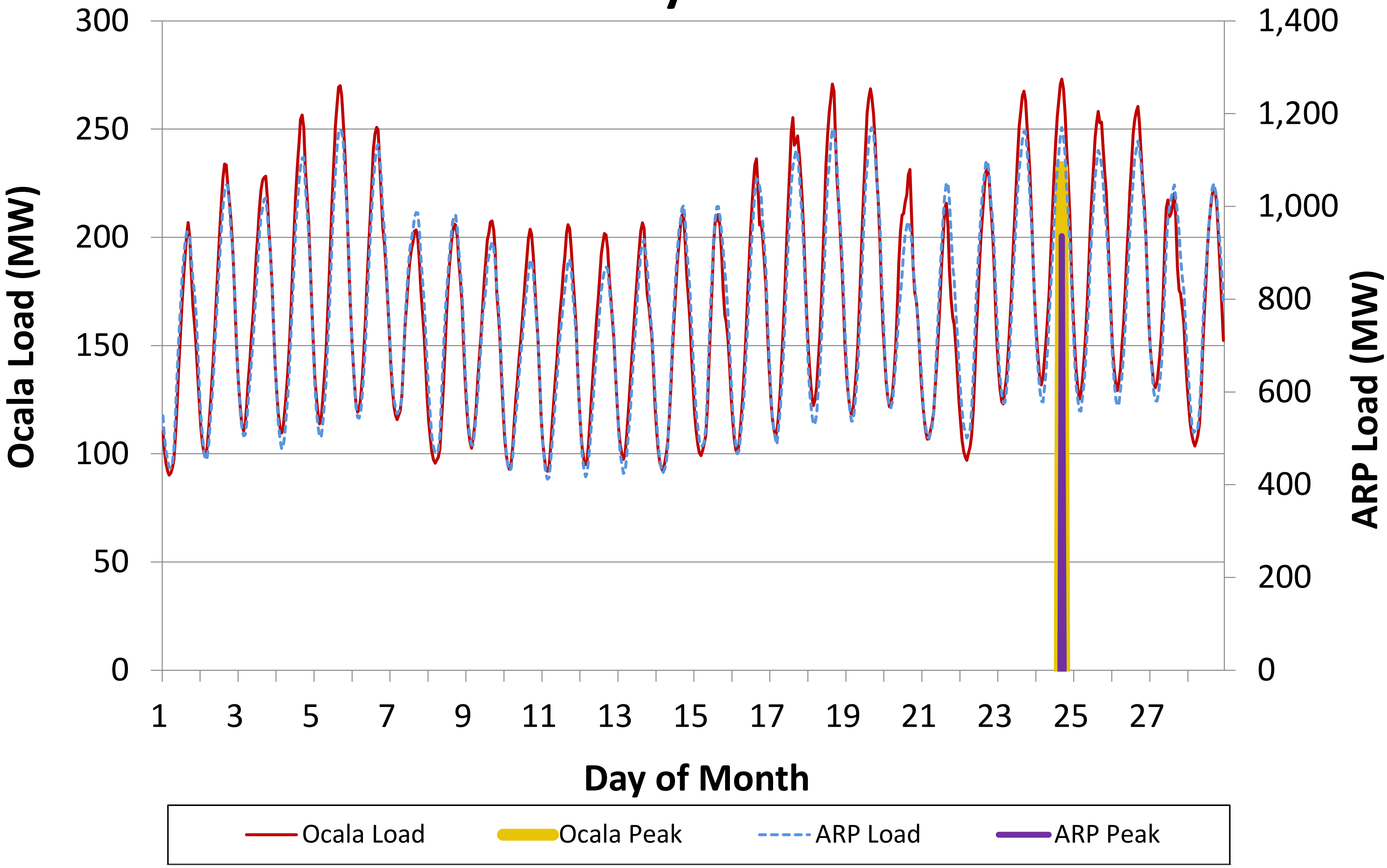


59.25% Non-Coincident Peak Load Factor
60.11% Coincident Peak Load Factor

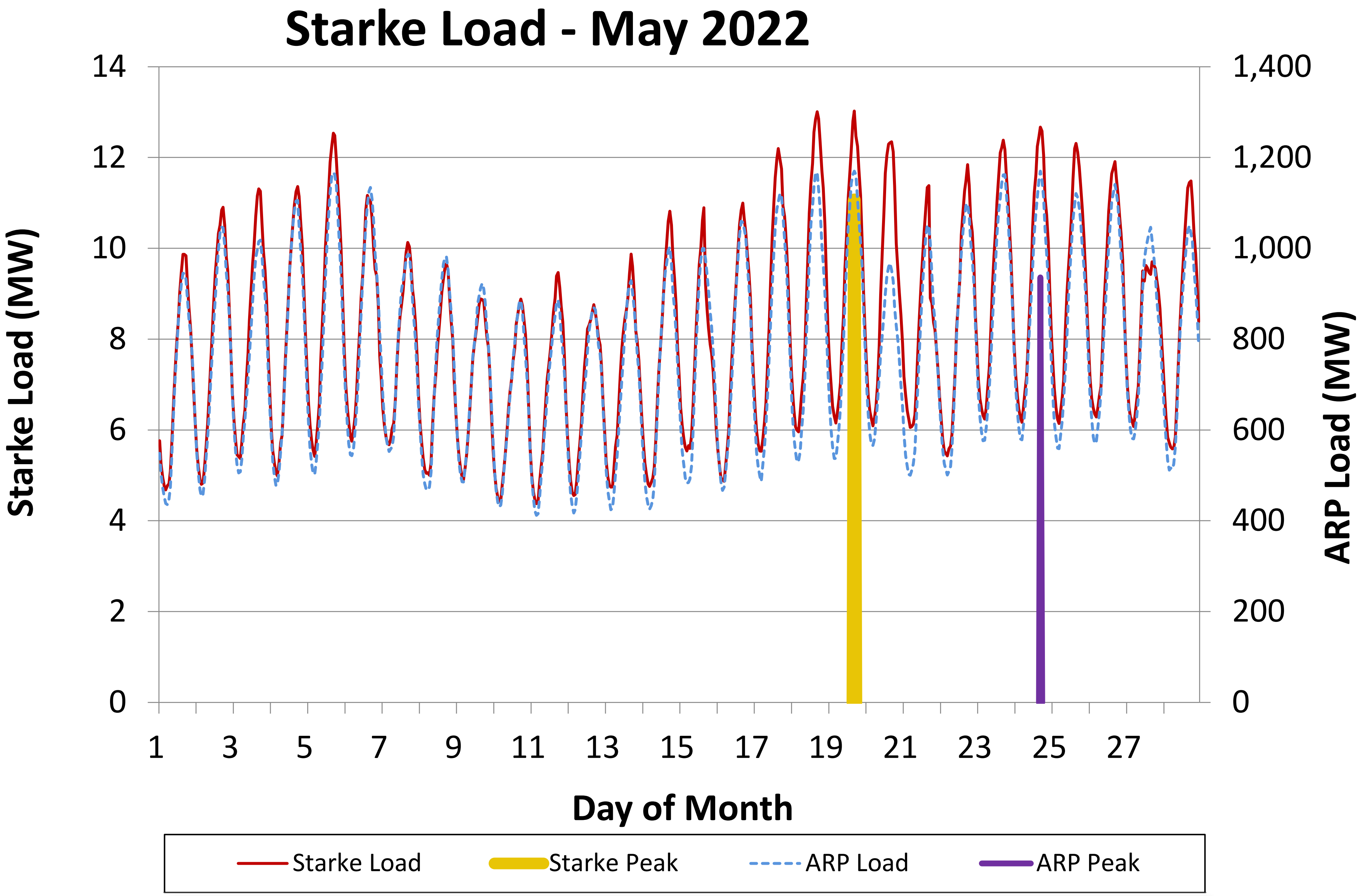


56.41% Non-Coincident Peak Load Factor
59.50% Coincident Peak Load Factor

Ocala Load - May 2022



59.59% Non-Coincident Peak Load Factor
59.59% Coincident Peak Load Factor



60.62% Non-Coincident Peak Load Factor
62.34% Coincident Peak Load Factor