

# Florida Municipal Power Agency

## Fiscal Year-to-Date 2023 Financial Report



## TABLE OF CONTENTS

Fiscal Year-to-Date Summary .....	3
Statement of Net Assets .....	5
Statement of Revenue, Expenses, and Change in Net Position .....	7
Statement of Cash Flows .....	8
Agency Income Statement .....	10
All-Requirements Project GASB 62 Report.....	11
St. Lucie Project GASB 62 Report .....	13
Tri City Project GASB 62 Report.....	14
Stanton II Project GASB 62 Report .....	15
Stanton Project GASB 62 Report.....	16
Accounts Receivable Aging Report.....	17

The enclosed summary and unaudited financial statements are for the period ending February 28, 2023.  
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## YEAR TO DATE SUMMARY

### All Requirements Project

Total Expenses increased \$84.5 million Year to Date 2023 vs. 2022 primarily due to increased deposits to the Rate Protection Account, and an increase in Fuel Costs due to an increase in natural gas and coal.

### St. Lucie Project

Total Expenses and Fund Contributions decreased \$0.9 million Year to Date 2023 vs. 2022 primarily due to a decrease in General Reserve transfers. This decrease is partially offset by increases in General and Administrative expenses as billed by Florida Power & Light, and fixed Operations and Maintenance costs.

### Stanton II Project

Total Expenses and Fund Contributions increased \$2.3 million Year to Date 2023 vs. 2022 primarily due to higher Fuel Costs due to an increase in natural gas and coal costs. This increase was partially offset by decreases in General and Administrative expenses as billed by Orlando Utilities Commission.

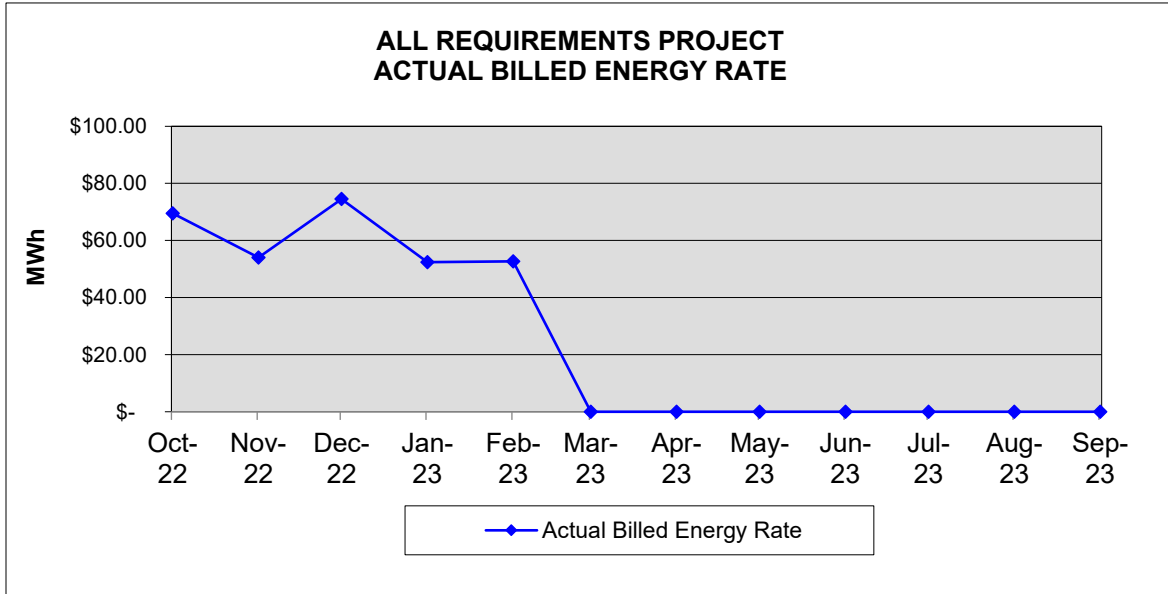
### Stanton & Tri-City Projects

Total Expenses and Fund Contributions increased \$1.0 million for the Stanton Project and \$0.5 million for the Tri-City Project comparing Year to Date 2023 vs. 2022. These increases were driven by higher Fuel Costs due to higher prices of natural gas and coal. The increases were partially offset by lower fixed Operations and Maintenance costs.

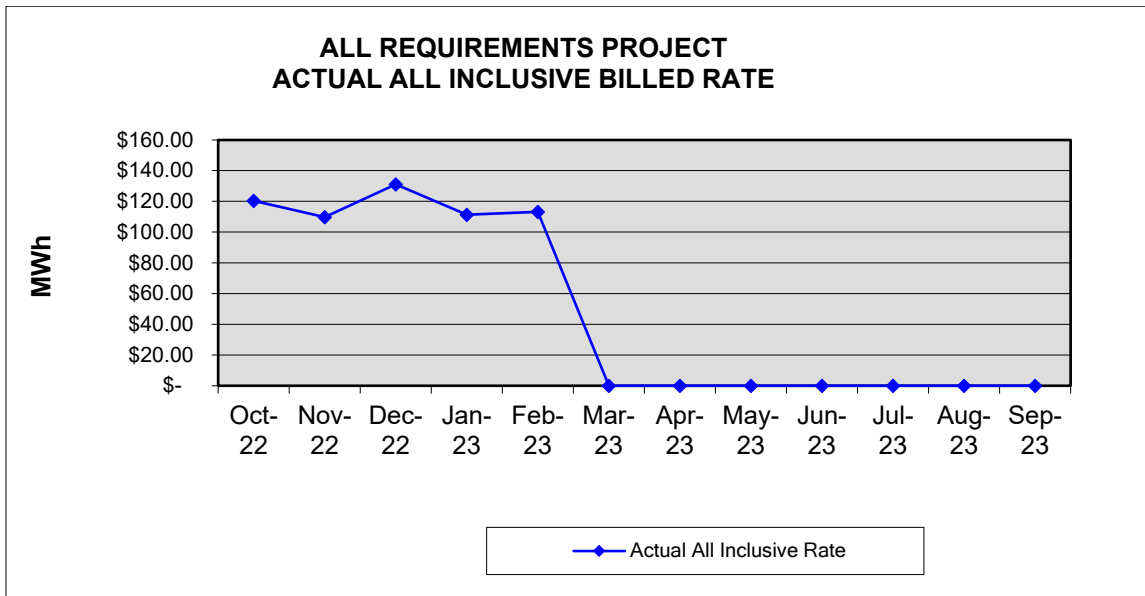
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.08	\$16.23				
Energy (MWh)	\$56.28	\$52.65				
Transmission (kW)	\$3.45	\$4.44				
All-Inclusive (MWh) - Monthly	\$113.22	\$114.12	\$91.85	\$162.05	\$175.42	\$157.33
All-Inclusive (MWh) - Annually	\$117.35	\$119.96	\$55.66	\$98.54	\$106.95	\$115.76
S/T Over/(Under) Recovery Through 02/28/2023	\$(5,591,620)		\$1,458,041	\$1,663,714	\$1,185,171	\$1,182,686
Billed Energy MWh fiscal year-to-date	2,139,766					
Budgeted Energy MWh fiscal year-to-date	2,196,255					
Days Cash Available – O&M Fund	66 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	66 Days		463 Days	174 Days	92 Days	194 Days
O&M Balance (without borrowed \$'s)	\$103,790,905		\$6,200,000	\$5,300,000	\$2,000,000	\$11,600,000
O&M and General Reserve Funds	\$104,473,578		\$47,861,253	\$15,380,919	\$3,071,599	\$37,473,463
60 Day O&M Fund Target	\$94,433,650		\$6,200,000	\$5,300,000	\$2,000,000	\$11,600,000

## ALL-REQUIREMENTS PROJECT ENERGY RATE

### Actual Billed Per Megawatt Hour



### All-Inclusive Billed Per Megawatt Hour



## STATEMENT OF NET ASSETS (Thousands Omitted)

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Fiduciary Activities	Total
<b>Current Assets</b>									
Cash and Cash Equivalents	\$5,857	\$6	\$8,244	\$4,313	\$145,570	\$1,541	\$5,854	\$-	\$171,385
Investments	\$9,112	\$-	\$39,367	\$11,010	\$19,813	\$1,526	\$31,447	\$-	\$112,275
Participants accounts receivable	\$1,281	\$-	\$2,250	\$1,516	\$41,544	\$704	\$3,456	\$-	\$50,751
Due from Participants		\$50	\$-	\$-			\$-	\$-	\$50
Fuel stock and material inventory		\$-	\$-	\$2,691	\$42,585	\$963	\$4,108	\$-	\$50,347
Other current assets	\$456	\$21	\$410	\$58	\$6,883	\$5	\$172	\$-	\$8,005
Restricted assets available for current liabilities		\$551	\$3,740	\$-	\$57,494		\$12,111	\$-	\$73,896
<b>Total Current Assets</b>	<b>\$16,706</b>	<b>\$628</b>	<b>\$54,011</b>	<b>\$19,587</b>	<b>\$313,889</b>	<b>\$4,738</b>	<b>\$57,149</b>	<b>\$-</b>	<b>\$466,709</b>
<b>Restricted Assets</b>									
Cash and cash equivalents		\$1	\$105,274	\$1,160	\$48,080	\$223	\$3,269	\$19,392	\$177,400
Investments		\$-	\$19,150	\$4,929	\$108,847	\$1,848	\$10,224	\$33,837	\$178,835
Accrued Interest		\$-	\$48	\$15	\$345	\$5	\$21	\$111	\$545
Pooled loan from projects		\$17,726	\$-	\$-			\$-	\$-	\$17,726
Due (to) from other projects	\$128	\$(118)	\$-	\$-			\$5	\$-	\$15
Less: Portion Classified as Current		\$(551)	\$(3,740)	\$-	\$(57,494)		\$(12,111)	\$-	\$(73,896)
<b>Total Restricted Assets</b>	<b>\$128</b>	<b>\$17,058</b>	<b>\$120,732</b>	<b>\$6,105</b>	<b>\$99,778</b>	<b>\$2,076</b>	<b>\$1,408</b>	<b>\$53,340</b>	<b>\$300,625</b>
<b>Utility Plant</b>									
Electric Plant		\$-	\$323,432	\$97,412	\$1,337,054	\$38,626	\$213,307	\$-	\$2,009,831
General Plant	\$10,427	\$-	\$42,244	\$21	\$5,848	\$36	\$91	\$-	\$58,668
Less accumulated depreciation and amortization	\$(7,811)	\$-	\$(321,953)	\$(77,983)	\$(813,141)	\$(31,267)	\$(131,515)	\$-	\$(1,383,670)
Net utility plant	\$2,616	\$-	\$43,722	\$19,450	\$529,762	\$7,396	\$81,883	\$-	\$684,829
Construction work		\$-	\$2,708	\$-	\$3,320		\$-	\$-	\$6,028
<b>Total Utility Plant, net</b>	<b>\$2,616</b>	<b>\$-</b>	<b>\$46,431</b>	<b>\$19,450</b>	<b>\$533,081</b>	<b>\$7,396</b>	<b>\$81,883</b>	<b>\$-</b>	<b>\$690,857</b>
<b>Other Assets</b>									
Net costs recoverable from future billing		\$60	\$-	\$-	\$142,056		\$-	\$-	\$142,116
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$(117)	\$-	\$-	\$-	\$924		\$-	\$-	\$806
<b>Total Other Assets</b>	<b>\$(117)</b>	<b>\$60</b>	<b>\$-</b>	<b>\$-</b>	<b>\$142,980</b>		<b>\$-</b>	<b>\$-</b>	<b>\$142,923</b>
<b>Total Assets</b>	<b>\$19,332</b>	<b>\$17,746</b>	<b>\$221,173</b>	<b>\$45,142</b>	<b>\$1,089,729</b>	<b>\$14,210</b>	<b>\$140,441</b>	<b>\$53,340</b>	<b>\$1,601,114</b>
<b>Deferred Outflows of Resources</b>									
Deferred Outflows from ARO's		\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$4,049
Deferred Outflows Natural Gas Hedges		\$-	\$-	\$-	\$60,121		\$-	\$-	\$60,121
Unamortized Loss on Advanced Refunding		\$-	\$706	\$-	\$25,640		\$2,953	\$-	\$29,299
<b>Total Deferred Outflows</b>		<b>\$-</b>	<b>\$706</b>	<b>\$1,002</b>	<b>\$86,877</b>	<b>\$359</b>	<b>\$4,525</b>	<b>\$-</b>	<b>\$93,469</b>
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$19,332</b>	<b>\$17,746</b>	<b>\$221,880</b>	<b>\$46,144</b>	<b>\$1,176,605</b>	<b>\$14,569</b>	<b>\$144,966</b>	<b>\$53,340</b>	<b>\$1,694,583</b>

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Fiduciary Activities	Total
<b>Payable from unrestricted assets</b>									
Accounts Payable & Accrued Liabilities	\$3,771	\$-	\$121	\$981	\$33,935	\$375	\$1,853	\$-	\$41,037
Due to Participants		\$-	\$3,637	\$1,693	\$56,194	\$1,143	\$1,874	\$-	\$64,541
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$14,541		\$-	\$-	\$14,541
Total Current Liabilities Payable from unrestricted assets	\$3,771	\$-	\$3,758	\$2,674	\$104,671	\$1,518	\$3,727	\$-	\$120,119
<b>Payable from Restricted Assets</b>									
Current portion of long-term revenue bonds		\$531	\$2,685	\$-	\$43,985		\$11,466	\$-	\$58,667
Accrued interest on long-term debt		\$20	\$1,055	\$-	\$13,509		\$645	\$-	\$15,229
Total Current Liabilities Payable from Restricted Assets		\$551	\$3,740	\$-	\$57,494		\$12,111	\$-	\$73,896
Total Current Liabilities	\$3,771	\$551	\$7,499	\$2,674	\$162,164	\$1,518	\$15,838	\$-	\$194,015
<b>Liabilities Payable from Restricted Assets</b>									
Held in Trust for Decommissioning									
Held in Trust for Rate Stabilization		\$-	\$-	\$-			\$-	\$53,340	\$53,340
Accrued decommissioning expenses		\$-	\$109,114	\$-			\$-	\$-	\$109,114
Total Liabilities Payable from Restricted Assets		\$-	\$109,114	\$-			\$-	\$53,340	\$162,454
<b>Long-Term Liabilities Less Current Portion</b>									
Long-term debt		\$17,195	\$59,522	\$-	\$864,672		\$62,226	\$-	\$1,003,615
Staff Obligations	\$4,888	\$-	\$-	\$-			\$-	\$-	\$4,888
Landfill Closure & Asset Retirement		\$-	\$-	\$1,441	\$1,611	\$517	\$2,262	\$-	\$5,831
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$60,121		\$-	\$-	\$60,121
Total Long-Term Liabilities	\$4,888	\$17,195	\$59,522	\$1,441	\$945,091	\$517	\$64,488	\$-	\$1,093,142
<b>Deferred Inflows of Resources</b>									
Due to Participants		\$-	\$45,746	\$42,029		\$12,534	\$64,640	\$-	\$164,949
Acquisition Adjustment		\$-	\$-	\$-	\$69,349		\$-	\$-	\$69,349
Total Deferred Inflows		\$-	\$45,746	\$42,029	\$69,349	\$12,534	\$64,640	\$-	\$234,298
Total Long-Term Liabilities & Deferred Inflows	\$4,888	\$17,195	\$105,267	\$43,470	\$1,014,441	\$13,051	\$129,128	\$-	\$1,327,440
<b>Net Position</b>									
Invested in capital assets, net of related debt	\$2,499	\$(17,726)	\$(15,776)	\$20,452	\$(457,426)	\$7,755	\$9,764	\$-	\$(450,459)
Restricted	\$128	\$17,589	\$14,303	\$6,105	\$143,763	\$2,076	\$12,874	\$-	\$196,838
Unrestricted	\$8,048	\$137	\$1,473	\$(26,557)	\$313,663	\$(9,831)	\$(22,638)	\$-	\$264,295
Total Net Assets	\$10,674	\$-	\$-	\$-			\$-	\$-	\$10,674
Total Liabilities and Net Position	\$19,332	\$17,746	\$221,880	\$46,144	\$1,176,605	\$14,569	\$144,966	\$53,340	\$1,694,583

# STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

(Thousands Omitted)

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Fiduciary Activities	Total
<b>Operating Revenue</b>									
Billings to participants	\$6,976	\$24	\$17,241	\$11,519	\$265,075	\$4,923	\$22,268	\$-	\$328,026
Interchange Sales	\$-	\$-	\$-	\$-	\$11,559	\$-	\$-	\$-	\$11,559
Sales to Others	\$10	\$-	\$754	\$185	\$19,174	\$66	\$290	\$-	\$20,478
Amortization of exit payment	\$-	\$-	\$-	\$-	\$4,175	\$-	\$-	\$-	\$4,175
Amounts to be refunded to participants	\$-	\$4	\$(1,458)	\$(1,664)	\$5,592	\$(1,185)	\$(1,183)	\$-	\$106
<b>Total</b>	<b>\$6,986</b>	<b>\$28</b>	<b>\$16,536</b>	<b>\$10,041</b>	<b>\$305,574</b>	<b>\$3,804</b>	<b>\$21,375</b>	<b>\$-</b>	<b>\$364,344</b>
<b>Operating Expenses</b>									
Operation and maintenance	\$-	\$-	\$5,096	\$1,786	\$34,663	\$639	\$2,620	\$-	\$44,803
Fuel Expense	\$-	\$-	\$-	\$6,357	\$142,896	\$2,314	\$9,823	\$-	\$161,389
Nuclear Fuel amortization	\$-	\$-	\$1,526	\$-	\$-	\$-	\$-	\$-	\$1,526
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$1,248	\$-	\$15,422	\$-	\$-	\$-	\$16,670
Transmission services	\$-	\$-	\$205	\$656	\$17,279	\$235	\$1,067	\$-	\$19,442
General and admin	\$6,765	\$10	\$2,036	\$537	\$10,232	\$311	\$742	\$1	\$20,636
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$237	\$-	\$592	\$1,802	\$15,770	\$686	\$2,756	\$-	\$21,843
Decommissioning	\$-	\$-	\$3,049	\$-	\$-	\$-	\$-	\$-	\$3,049
<b>Total Operating Expense</b>	<b>\$7,002</b>	<b>\$10</b>	<b>\$13,752</b>	<b>\$11,137</b>	<b>\$236,261</b>	<b>\$4,185</b>	<b>\$17,008</b>	<b>\$1</b>	<b>\$289,358</b>
<b>Total Operating Income</b>	<b>\$(16)</b>	<b>\$17</b>	<b>\$2,785</b>	<b>\$(1,096)</b>	<b>\$69,313</b>	<b>\$(381)</b>	<b>\$4,367</b>	<b>\$(1)</b>	<b>\$74,987</b>
<b>Non-Operating Income (Expense)</b>									
Interest Expense	\$-	\$(338)	\$(1,055)	\$-	\$(15,433)	\$-	\$(645)	\$-	\$(17,472)
Amortization of debt premium and discount	\$-	\$-	\$726	\$-	\$4,893	\$-	\$(8)	\$-	\$5,611
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$178	\$321	\$3,658	\$223	\$2,543	\$52	\$447	\$462	\$7,885
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(461)	\$(461)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(64)	\$-	\$(2,096)	\$-	\$(340)	\$-	\$(2,500)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
<b>Total Non-Operating Income (Expense)</b>	<b>\$178</b>	<b>\$(17)</b>	<b>\$3,264</b>	<b>\$223</b>	<b>\$(10,092)</b>	<b>\$52</b>	<b>\$(547)</b>	<b>\$1</b>	<b>\$(6,937)</b>
Change in Net Assets Before Regulatory Adj	\$162	\$-	\$6,049	\$(873)	\$59,220	\$(329)	\$3,820	\$-	\$68,049
Net cost recoverable from future participant billings	\$-	\$-	\$(6,049)	\$873	\$(59,220)	\$329	\$(3,820)	\$-	\$(67,887)
Change in Net Assets After Regulatory Adj	\$162	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$162
<b>Net Assets at Beginning of Year</b>	<b>\$10,512</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$10,512</b>
<b>Net Assets at End of Year</b>	<b>\$10,674</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$10,674</b>

FMPA Fiscal Year-to-Date Financial Report – February 2023

## STATEMENT OF CASH FLOWS (Thousands Omitted)

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Fiduciary Activities	Total
<b>Cash Flows from Operating Activities</b>									
Cash Received from Customers	\$7,383	\$24	\$16,096	\$12,361	\$318,529	\$5,156	\$23,638	\$-	\$383,187
Cash Paid to Suppliers	\$(1,131)	\$(38)	\$(8,571)	\$(12,129)	\$(231,735)	\$(4,487)	\$(19,087)	\$(1)	\$(277,179)
Cash Paid to Employees	\$(3,597)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(3,597)
<b>Net Cash Used in Operating Activities</b>	<b>\$2,655</b>	<b>\$(14)</b>	<b>\$7,525</b>	<b>\$232</b>	<b>\$86,794</b>	<b>\$669</b>	<b>\$4,551</b>	<b>\$(1)</b>	<b>\$102,411</b>
<b>Cash Flows from Investing Activities</b>									
Proceeds From Sales and Maturities of Investments	\$4,667	\$(306)	\$518,736	\$8,495	\$45,588	\$2,072	\$12,861	\$6,480	\$598,593
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$6,500	\$6,500
Purchases of Investments	\$(5,898)	\$-	\$(520,699)	\$(10,478)	\$(65,545)	\$(2,914)	\$(18,165)	\$(8,178)	\$(631,877)
Income received on Investments	\$154	\$320	\$3,727	\$229	\$2,084	\$53	\$441	\$485	\$7,493
<b>Net Cash Used in Investment Activities</b>	<b>\$(1,077)</b>	<b>\$14</b>	<b>\$1,764</b>	<b>\$(1,754)</b>	<b>\$(17,873)</b>	<b>\$(789)</b>	<b>\$(4,863)</b>	<b>\$5,287</b>	<b>\$(19,291)</b>
<b>Cash Flows from Capital &amp; Related Financing Activities</b>									
Proceeds from Issuance of Bonds & Loans	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Debt Issuance Costs			\$-	\$-	\$-	\$-	\$-		\$-
Other Deferred Costs - Preliminary Engineering			\$-		\$(669)		\$-		\$(669)
Capital Expenditures - Utility Plant	\$(33)	\$-	\$(7,377)	\$(397)	\$(16,023)	\$(142)	\$(413)		\$(24,385)
Long Term Gas Pre-Pay - PGP					\$(148)				\$(148)
Principal Payments - Long Term Debt	\$-	\$(260)	\$(2,554)	\$-	\$(47,816)	\$-	\$(5,415)		\$(56,045)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$-		\$-						\$-
Interest paid on Debt	\$-	\$(346)	\$(864)	\$-	\$(19,082)	\$-	\$(707)		\$(20,999)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$561	\$-							\$561
<b>Net Cash Used in Capital &amp; Related Financing Activities</b>	<b>\$528</b>	<b>\$(606)</b>	<b>\$(10,795)</b>	<b>\$(397)</b>	<b>\$(83,738)</b>	<b>\$(142)</b>	<b>\$(6,535)</b>	<b>\$-</b>	<b>\$(101,685)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>\$2,106</b>	<b>\$(606)</b>	<b>\$(1,506)</b>	<b>\$(1,919)</b>	<b>\$(14,817)</b>	<b>\$(262)</b>	<b>\$(6,847)</b>	<b>\$5,286</b>	<b>\$(18,565)</b>
<b>Cash Equivalents - Beginning</b>	<b>\$3,751</b>	<b>\$613</b>	<b>\$115,024</b>	<b>\$7,392</b>	<b>\$208,467</b>	<b>\$2,026</b>	<b>\$15,970</b>	<b>\$14,106</b>	<b>\$367,349</b>
<b>Cash and Cash Equivalents - Ending</b>	<b>\$5,857</b>	<b>\$7</b>	<b>\$113,518</b>	<b>\$5,473</b>	<b>\$193,650</b>	<b>\$1,764</b>	<b>\$9,123</b>	<b>\$19,392</b>	<b>\$348,784</b>
<b>Includes</b>									
Unrestricted	\$5,857	\$6	\$8,244	\$4,313	\$145,570	\$1,541	\$5,854	\$-	\$171,385
Restricted	\$-	\$1	\$105,274	\$1,160	\$48,080	\$223	\$3,269	\$19,392	\$177,399
<b>Total</b>	<b>\$5,857</b>	<b>\$7</b>	<b>\$113,518</b>	<b>\$5,473</b>	<b>\$193,650</b>	<b>\$1,764</b>	<b>\$9,123</b>	<b>\$19,392</b>	<b>\$348,784</b>



	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Fiduciary Activities	Total
<b>Cash Used in Operating Activities</b>									
Operating Income (Loss)	\$(16)	\$17	\$2,785	\$(1,096)	\$69,313	\$(381)	\$4,367	\$(1)	\$74,988
<b>Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities</b>									
Depreciation	\$237	\$-	\$592	\$1,802	\$15,770	\$686	\$2,756		\$21,843
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$3,049						\$3,049
Amortization of Nuclear Fuel			\$1,526						\$1,526
Amortization of Pre-Paid Gas - PGP					\$148				\$148
Amortization of Vero Exit Payment					\$(4,175)				\$(4,175)
<b>Changes in Assets and Liabilities Which Used Cash</b>									
Inventory	\$-	\$-	\$-	\$(969)	\$(1,837)	\$(347)	\$(1,519)		\$(4,672)
Receivables From Participants	\$396	\$(3)	\$(441)	\$2,320	\$17,129	\$1,351	\$2,263		\$23,015
Prepays	\$911	\$(21)	\$(85)	\$(39)	\$28,146	\$(2)	\$(3)		\$28,907
Accounts Payable and Accrued Expense	\$1,127	\$(7)	\$99	\$(1,786)	\$(37,701)	\$(638)	\$(3,313)		\$(42,219)
Other Deferred Costs	\$-	\$-	\$-	\$-	\$1	\$-	\$-		\$1
<b>Net Cash Used in Operating Activities</b>	<b>\$2,655</b>	<b>\$(14)</b>	<b>\$7,525</b>	<b>\$232</b>	<b>\$86,794</b>	<b>\$669</b>	<b>\$4,551</b>	<b>\$(1)</b>	<b>\$102,411</b>
<b>Noncash Investing, Capital and Financing Activities</b>									
Increase (Decrease) in mark to market values									
Investments	\$23	\$-	\$(86)	\$(10)	\$513	\$(2)	\$(11)	\$(12)	\$415

## AGENCY INCOME STATEMENT

(Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Income</b>			
FMPA Projects	\$6,968	\$7,117	\$(149)
FMPA Joint Owner Services	\$9	\$49	\$(40)
FMPA Member Services	\$-	\$-	\$-
Other Income	\$10	\$26	\$(17)
Investment Income	\$156	\$113	\$43
<b>Total Income</b>	<b>\$7,141</b>	<b>\$7,305</b>	<b>\$(163)</b>
<b>Expense</b>			
Administrative & General Salaries	\$3,865	\$3,964	\$(99)
Office Supplies & Expenses	\$1,008	\$1,018	\$(10)
Outside Services	\$254	\$327	\$(73)
Property Insurance	\$79	\$53	\$26
Injuries & Damages	\$251	\$252	\$(1)
Pension & Benefits	\$1,231	\$1,272	\$(41)
Misc. General Expense	\$11	\$100	\$(89)
Maintenance of General Plant	\$66	\$82	\$(16)
Purchase of Capital Assets	\$34	\$169	\$(136)
Building Maintenance Fund	\$158	\$158	\$-
<b>Total Expense</b>	<b>\$6,957</b>	<b>\$7,396</b>	<b>\$(439)</b>
Change in Assets – Budgetary Basics	\$184	\$(92)	\$276
Depreciation Expense	\$(237)	\$-	\$(237)
Amount Invested in Capital Assets	\$34	\$-	\$34
Investment Mark to Market	\$23	\$-	\$23
Building Maintenance Fund	\$158	\$-	\$158
<b>Total Adjustments</b>	<b>\$(22)</b>	<b>\$-</b>	<b>\$(22)</b>
<b>Change in Assets - GAAP Basis</b>	<b>\$162</b>	<b>\$(92)</b>	<b>\$254</b>

## ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Demand Revenues</b>			
Demand - Participants	\$100,227	\$99,740	\$487
Customer Charge & Non-Member Sales	\$3,374	\$2,732	\$641
Withdrawals from Rate Protection Account			
Investment Income	\$2,031	\$472	\$1,559
<b>Total Demand Revenue</b>	<b>\$105,632</b>	<b>\$102,944</b>	<b>\$2,687</b>
<b>Energy Revenues</b>			
Energy	\$129,039	\$140,360	\$(11,321)
Sale of Physical Natural Gas	\$14,875	\$2,500	\$12,375
Sale of Interchange Energy	\$11,559	\$3,441	\$8,118
Non-Member Energy Sales and Coal Plant Revenue	\$18,068	\$21,079	\$(3,011)
Withdrawals from Rate Protection Account			
<b>Total Energy Revenue</b>	<b>\$173,542</b>	<b>\$167,381</b>	<b>\$6,161</b>
<b>Transmission Revenues</b>			
Transmission - Others	\$16,886	\$16,456	\$429
KUA	\$1,504	\$1,506	\$(2)
Standby Transmission	\$-	\$7	\$(7)
Low Voltage Delivery	\$67	\$76	\$(9)
Seminole Transmission Agreement	\$208	\$208	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
<b>Total Transmission Revenues</b>	<b>\$18,665</b>	<b>\$18,253</b>	<b>\$411</b>
<b>Total Revenues</b>	<b>\$297,839</b>	<b>\$288,579</b>	<b>\$9,260</b>
<b>Demand Cost Centers - Expenses</b>			
Capacity Purchased from Participants	\$16,828	\$17,241	\$(413)
Capacity Purchased from Others	\$7,501	\$7,651	\$(150)
ARP Plant Fixed O&M	\$19,244	\$19,005	\$238
Debt, Leases & RNR	\$45,637	\$45,317	\$320
Direct Charges & Other	\$9,303	\$10,479	\$(1,175)
Gas Transportation	\$10,649	\$11,374	\$(725)
Variable O&M to Energy	\$(8,909)	\$(8,250)	\$(659)
Deposit to Rate Protection Account	\$-	\$-	\$-
<b>Total Demand Expenses</b>	<b>\$100,252</b>	<b>\$102,816</b>	<b>\$(2,564)</b>
<b>Energy Cost Centers - Expenses</b>			
Member Capacity			
Firm Energy Purchased from Others	\$2,299	\$1,797	\$502
Variable Administrative & General	\$313	\$313	\$-
Non-Firm Energy Purchases	\$5,290	\$12,352	\$(7,062)
Fuels	\$131,444	\$144,586	\$(13,142)
Non-Fuel Variable O&M	\$8,909	\$8,250	\$659
Deposit to Rate Protection Account	\$37,530	\$-	\$37,530
<b>Total Energy Expense</b>	<b>\$185,784</b>	<b>\$167,297</b>	<b>\$18,487</b>

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Transmission Cost Centers</b>			
Transmission - Others	\$15,890	\$15,986	\$(96)
KUA	\$1,504	\$1,506	\$(2)
<b>Total Transmission Expense</b>	<b>\$17,394</b>	<b>\$17,492</b>	<b>\$(98)</b>
<b>Total Expenses</b>	<b>\$303,430</b>	<b>\$287,605</b>	<b>\$15,825</b>
<b>Closing Entry</b>			
Short Term Demand Revenue - Net	\$5,380	\$128	\$5,252
Short Term Energy Revenue - Net	\$(12,242)	\$84	\$(12,326)
Short Term Transmission Revenue - Net	\$1,271	\$761	\$509
Net Short-Term Revenue	\$(5,592)	\$973	\$(6,565)
<b>Add Back Non-Deducted Expenditures</b>			
Debt Service Principal	\$23,953	\$23,953	\$-
Renewal and Replacement Fund	\$6,250	\$6,250	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$4,175	\$5,750	\$(1,575)
Rate Protection Account	\$37,530	\$-	\$37,530
Environmental Remediation Costs	\$-	\$-	\$-
Insurance Proceeds to Fixed Assets	\$-	\$-	\$-
Insurance Proceeds	\$-	\$-	\$-
Due From Projects - Budget Variance	\$-	\$-	\$-
Investment Derivatives - MTM	\$-	\$-	\$-
Investment Mark to Market (GASB 31)	\$513	\$-	\$513
<b>Total Non-Deducted Expenditures</b>	<b>\$72,421</b>	<b>\$35,953</b>	<b>\$36,467</b>
<b>Deduct Non-Cash Expenses</b>			
Depreciation and Amortization	\$15,770	\$16,500	\$(730)
Amortization of Prepaid Gas - PGP	\$148	\$-	\$148
Landfill Closure Accrual	\$80	\$80	\$-
Bond Issue Costs	\$2,096	\$2,233	\$(137)
Amortization of Bond (Prem)/Disc	\$(4,893)	\$(457)	\$(4,437)
Amortization of Hybrid Loan	\$-	\$-	\$-
<b>Total Non-Cash Expenses</b>	<b>\$13,200</b>	<b>\$18,356</b>	<b>\$(5,156)</b>
<b>Long-Term Revenue</b>	<b>\$59,220</b>	<b>\$17,597</b>	<b>\$41,623</b>
<b>Net Revenue</b>	<b>\$53,629</b>	<b>\$18,571</b>	<b>\$35,058</b>
<b>Closing Account</b>	<b>\$(53,629)</b>	<b>\$(18,571)</b>	<b>\$(35,058)</b>
<b>Closed Net Income</b>			

## ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Operating Revenue</b>			
Demand	\$16,016	\$16,016	\$-
Transmission	\$204	\$204	\$-
Reliability Exchange	\$1,774	\$1,456	\$318
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$139	\$8	\$131
<b>Total Revenue</b>	<b>\$18,133</b>	<b>\$17,684</b>	<b>\$449</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$5,090	\$4,332	\$757
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$1,248	\$1,395	\$(147)
Transmission - FPL	\$127	\$126	\$-
OUC	\$78	\$78	\$-
Admin & General - FPL	\$1,729	\$984	\$745
FMPA Agency Allocation	\$270	\$301	\$(31)
Trustee Fees	\$-	\$3	\$(3)
Bond Remarketing	\$-	\$-	\$-
Dues	\$32	\$-	\$32
Other	\$10	\$24	\$(14)
<b>Total Operating Expense</b>	<b>\$8,584</b>	<b>\$7,244</b>	<b>\$1,340</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$4,167	\$4,167	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$2,174	\$2,174	\$-
Nuclear Fuel Fund	\$1,750	\$1,750	\$-
<b>Total Fund Contributions</b>	<b>\$8,091</b>	<b>\$8,091</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$16,675</b>	<b>\$15,335</b>	<b>\$1,340</b>
<b>Net Short-Term Revenue</b>	<b>\$1,458</b>	<b>\$2,349</b>	<b>\$(891)</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-NonO&M	\$556	\$460	\$96
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(86)	\$-	\$(86)
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$1,119	\$1,119	\$-
Transferred to R&R Fund	\$4,167	\$4,167	\$-
Transferred to Fuel Fund	\$1,750	\$1,750	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$592	\$285	\$307
Amortization of Bond Costs	\$(662)	\$(662)	\$1
<b>Long term – Nuclear Fuel Amortization</b>			
Nuclear Fuel Amortization	\$1,526	\$1,750	\$(224)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
<b>Long Term – Decommissioning Interest Retained</b>			
Decommissioning Income	\$3,049	\$3,000	\$49
Interest Retained in Decommissioning	\$(3,049)	\$(3,000)	\$(49)
<b>Long Term Revenue</b>	<b>\$6,049</b>	<b>\$6,122</b>	<b>\$(73)</b>
<b>Net Revenue</b>	<b>\$7,507</b>	<b>\$8,471</b>	<b>\$(964)</b>
<b>Closing Account</b>	<b>\$(7,507)</b>	<b>\$(8,471)</b>	<b>\$964</b>
<b>Closed Net Income</b>			

## TRI-CITY PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Operating Revenue</b>			
Demand	\$2,565	\$2,565	\$-
Transmission	\$234	\$234	\$-
Energy	\$2,124	\$2,961	\$(837)
Brine Plant Income	\$66	\$57	\$9
Interest Income	\$45	\$3	\$43
<b>Total Revenue</b>	<b>\$5,035</b>	<b>\$5,820</b>	<b>\$(786)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$783	\$867	\$(84)
Fuel Burned	\$2,124	\$2,961	\$(837)
User Fee	\$21	\$26	\$(5)
Transmission - OUC	\$235	\$234	\$1
Admin & General OUC	\$125	\$273	\$(148)
Admin & General - FMPA	\$183	\$183	\$-
Debt Management Costs	\$4	\$8	\$(4)
<b>Total Operating Expense</b>	<b>\$3,474</b>	<b>\$4,552</b>	<b>\$(1,078)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$250	\$250	\$-
General Reserve Fund	\$125	\$125	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$375</b>	<b>\$375</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$3,849</b>	<b>\$4,927</b>	<b>\$(1,078)</b>
<b>Net Short-Term Revenue</b>	<b>\$1,185</b>	<b>\$893</b>	<b>\$292</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$9	\$8	\$1
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(3)	\$-	\$(3)
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt			
Transferred to R&R Fund	\$250	\$250	\$-
Transferred to General Reserve	\$125	\$125	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$686	\$340	\$346
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$25	\$25	\$-
<b>Long Term Revenue</b>	<b>\$(329)</b>	<b>\$18</b>	<b>\$(347)</b>
<b>Net Revenue</b>	<b>\$856</b>	<b>\$911</b>	<b>\$(55)</b>
<b>Closing Account</b>	<b>\$856</b>	<b>\$911</b>	<b>\$(55)</b>
<b>Closed Net Income</b>			

## STANTON II PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Operating Revenue</b>			
Demand	\$12,228	\$12,228	\$-
Transmission	\$1,065	\$1,065	\$-
Energy	\$8,975	\$15,973	\$(6,998)
Brine Plant Income	\$290	\$252	\$39
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$211	\$20	\$191
<b>Total Revenue</b>	<b>\$22,769</b>	<b>\$29,538</b>	<b>\$(6,769)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$3,277	\$3,414	\$(137)
Fuel Burned	\$8,975	\$15,973	\$(6,998)
User Fee	\$81	\$97	\$(16)
Transmission - OUC	\$1,067	\$1,065	\$2
Admin & General OUC	\$548	\$1,195	\$(647)
Admin & General - FMPA	\$196	\$196	\$-
Debt Management Costs	\$(1)	\$35	\$(37)
<b>Total Operating Expense</b>	<b>\$14,142</b>	<b>\$21,975</b>	<b>\$(7,833)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$1,458	\$1,458	\$-
General Reserve Fund	\$417	\$417	\$-
Debt Service	\$5,570	\$5,568	\$1
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$7,445</b>	<b>\$7,443</b>	<b>\$1</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$21,587</b>	<b>\$29,419</b>	<b>\$(7,832)</b>
<b>Net Short-Term Revenue</b>	<b>\$1,183</b>	<b>\$119</b>	<b>\$1,063</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$246	\$230	\$16
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(11)	\$-	\$(11)
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$4,925	\$4,925	\$-
Transferred to R&R Fund	\$1,458	\$1,458	\$-
Transferred to General Reserve	\$417	\$417	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$2,756	\$1,413	\$1,343
Amortization of Bond Costs	\$349	\$349	\$-
Landfill Closure Costs	\$110	\$110	\$-
<b>Long Term Revenue</b>	<b>\$3,820</b>	<b>\$5,158</b>	<b>\$(1,338)</b>
<b>Net Revenue</b>	<b>\$5,003</b>	<b>\$5,277</b>	<b>\$(274)</b>
<b>Closing Account</b>	<b>\$5,003</b>	<b>\$5,277</b>	<b>\$(274)</b>
<b>Closed Net Income</b>			

## STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Operating Revenue</b>			
Demand	\$5,041	\$5,041	\$-
Transmission	\$654	\$654	\$-
Energy	\$5,824	\$8,278	\$(2,454)
Brine Plant Income	\$185	\$160	\$25
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$162	\$5	\$156
<b>Total Revenue</b>	<b>\$11,866</b>	<b>\$14,139</b>	<b>\$(2,273)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$2,189	\$2,424	\$(235)
Fuel Burned	\$5,824	\$8,278	\$(2,454)
User Fee	\$59	\$73	\$(14)
Transmission - OUC	\$656	\$654	\$1
Admin & General OUC	\$349	\$762	\$(413)
Admin & General - FMPA	\$183	\$183	\$-
Debt Management Costs	\$5	\$7	\$(2)
<b>Total Operating Expense</b>	<b>\$9,265</b>	<b>\$12,381</b>	<b>\$(3,116)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$729	\$729	\$-
General Reserve Fund	\$208	\$208	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$938</b>	<b>\$938</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$10,203</b>	<b>\$13,319</b>	<b>\$(3,116)</b>
<b>Net Short-Term Revenue</b>	<b>\$1,664</b>	<b>\$820</b>	<b>\$843</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$71	\$65	\$6
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(10)	\$-	\$(10)
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$208	\$208	\$-
Transferred to R&R Fund	\$729	\$729	\$-
Transferred to General Reserve	\$-	\$-	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$1,802	\$895	\$907
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$70	\$70	\$-
<b>Long Term Revenue</b>	<b>\$(873)</b>	<b>\$38</b>	<b>\$(911)</b>
<b>Net Revenue</b>	<b>\$790</b>	<b>\$858</b>	<b>\$(67)</b>
<b>Closing Account</b>	<b>\$790</b>	<b>\$858</b>	<b>\$(67)</b>
<b>Closed Net Income</b>			



## ACCOUNTS RECEIVABLE AGING REPORT

### Invoices 60+ Days Past Due

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments