

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 March 31, 2023.
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YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$88.0 million Year to Date 2023 vs. 2022 primarily due to increased deposits to the Rate Protection Account, an increase in Fuel Costs due to an increase in natural gas and coal, and an increase in Transmission costs.

St. Lucie Project

Total Expenses and Fund Contributions decreased \$0.8 million Year to Date 2023 vs. 2022 primarily due to a decrease in General Reserve transfers, and there was no nuclear fuel amortization recorded in March 2023 due to technical issues experienced at Florida Power & Light. 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 \$3.4 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, and lower transfers to the Renewal and Replacement and Debt Service accounts.

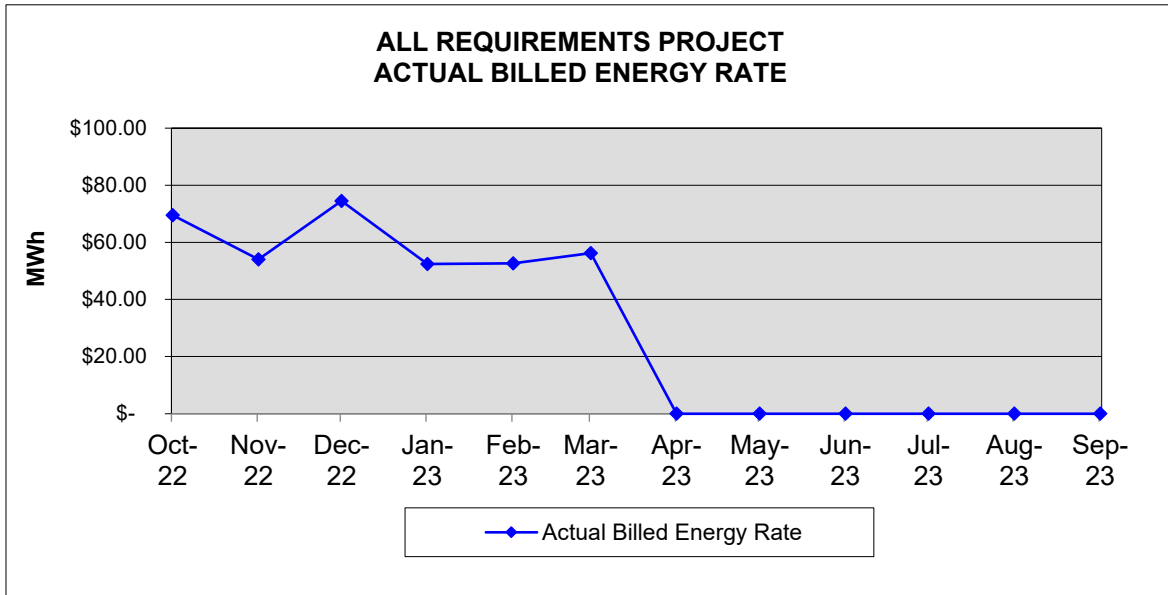
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$1.5 million for the Stanton Project and \$0.4 million for the Tri-City Project comparing Year to Date 2023 vs. 2022. These decreases were driven by lower fixed Operations and Maintenance costs, and lower Fuel Costs due to lower prices of natural gas.

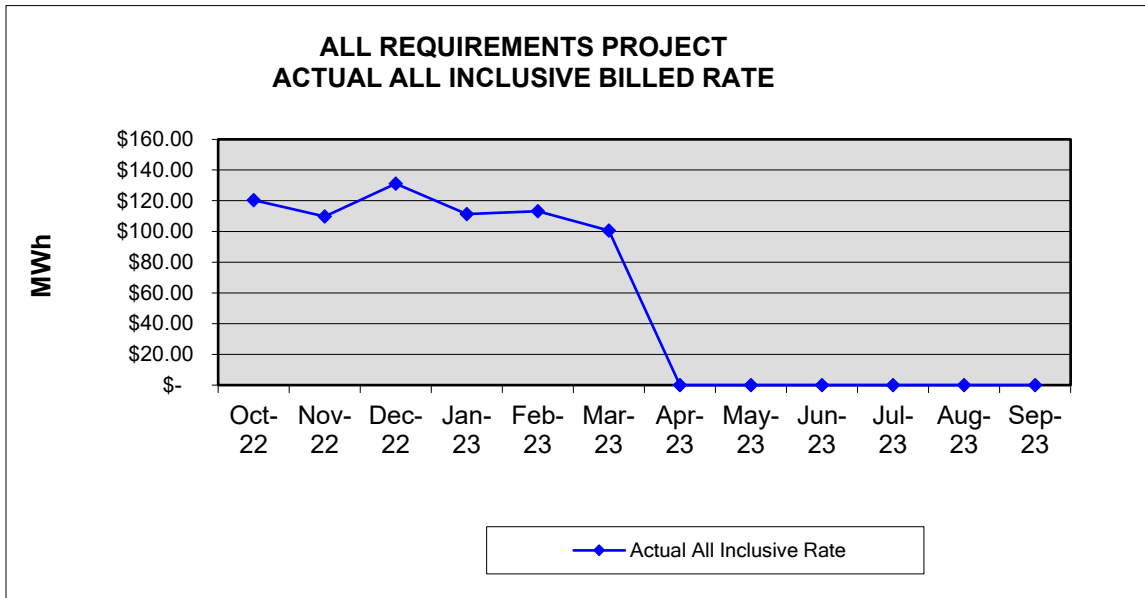
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$15.64	\$16.23				
Energy (MWh)	\$48.81	\$56.23				
Transmission (kW)	\$3.30	\$4.43				
All-Inclusive (MWh) - Monthly	\$110.55	\$97.48	\$87.98	\$427.34	\$491.54	\$107.64
All-Inclusive (MWh) - Annually	\$115.76	\$116.01	\$59.92	\$106.00	\$115.10	\$114.33
S/T Over/(Under) Recovery Through 03/31/2023	\$(652,302)		(\$72,041)	\$1,964,270	\$1,400,493	\$1,242,097
Billed Energy MWh fiscal year-to-date	2,596,188					
Budgeted Energy MWh fiscal year-to-date	2,630,468					
Days Cash Available – O&M Fund	49 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	49 Days		449 Days	171 Days	93 Days	189 Days
O&M Balance (without borrowed \$'s)	\$73,139,396		\$6,200,000	\$5,300,000	\$2,000,000	\$11,600,000
O&M and General Reserve Funds	\$73,336,072		\$46,421,352	\$15,103,045	\$3,096,332	\$36,631,757
60 Day O&M Fund Target	\$90,066,724		\$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
Current Assets									
Cash and Cash Equivalents	\$3,694	\$6	\$8,750	\$4,656	\$67,441	\$1,656	\$4,722	\$-	\$90,925
Investments	\$9,647	\$-	\$37,437	\$10,429	\$12,580	\$1,432	\$31,708	\$-	\$103,234
Participants accounts receivable	\$1,303	\$291	\$2,240	\$1,250	\$46,899	\$591	\$4,227	\$-	\$56,801
Due from Participants		\$12	\$-	\$-			\$-	\$-	\$12
Fuel stock and material inventory		\$-	\$-	\$3,003	\$43,715	\$1,074	\$4,598	\$-	\$52,391
Other current assets	\$408	\$284	\$273	\$19	\$76,481	\$8	\$202	\$-	\$77,675
Restricted assets available for current liabilities		\$634	\$3,951	\$-	\$60,195		\$12,240	\$-	\$77,021
Total Current Assets	\$15,053	\$1,228	\$52,651	\$19,357	\$307,312	\$4,762	\$57,697	\$-	\$458,059
Restricted Assets									
Cash and cash equivalents		\$1	\$108,933	\$1,296	\$95,913	\$262	\$8,988	\$14,291	\$229,683
Investments		\$-	\$12,311	\$4,942	\$84,942	\$1,866	\$5,950	\$36,311	\$146,322
Accrued Interest		\$-	\$21	\$22	\$367	\$6	\$32	\$138	\$586
Pooled loan from projects		\$17,464	\$-	\$-			\$-	\$-	\$17,464
Due (to) from other projects	\$128	\$(289)	\$-	\$-			\$5	\$-	\$(156)
Less: Portion Classified as Current		\$(634)	\$(3,951)	\$-	\$(60,195)		\$(12,240)	\$-	\$(77,021)
Total Restricted Assets	\$128	\$16,542	\$117,314	\$6,260	\$121,026	\$2,134	\$2,735	\$50,740	\$316,878
Utility Plant									
Electric Plant		\$-	\$326,926	\$97,427	\$1,339,475	\$38,631	\$213,335	\$-	\$2,015,795
General Plant	\$10,439	\$-	\$42,858	\$21	\$5,886	\$36	\$91	\$-	\$59,332
Less accumulated depreciation and amortization	\$(7,852)	\$-	\$(321,908)	\$(78,347)	\$(816,476)	\$(31,405)	\$(132,067)	\$-	\$(1,388,056)
Net utility plant	\$2,587	\$-	\$47,876	\$19,100	\$528,885	\$7,262	\$81,359	\$-	\$687,071
Construction work		\$-	\$4,070	\$-	\$3,331		\$-	\$-	\$7,400
Total Utility Plant, net	\$2,587	\$-	\$51,946	\$19,100	\$532,216	\$7,262	\$81,359	\$-	\$694,471
Other Assets									
Net costs recoverable from future billing		\$60	\$-	\$-	\$133,937		\$-	\$-	\$133,997
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$(84)	\$-	\$-	\$-	\$988		\$-	\$-	\$904
Total Other Assets	\$(84)	\$60	\$-	\$-	\$134,925		\$-	\$-	\$134,901
Total Assets	\$17,684	\$17,830	\$221,911	\$44,717	\$1,095,479	\$14,159	\$141,791	\$50,740	\$1,604,310
Deferred Outflows of Resources									
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		\$-	\$694	\$-	\$25,221		\$2,885	\$-	\$28,799
Total Deferred Outflows		\$-	\$694	\$1,002	\$86,457	\$359	\$4,457	\$-	\$92,969
Total Assets & Deferred Outflows	\$17,684	\$17,830	\$222,604	\$45,719	\$1,181,937	\$14,518	\$146,248	\$50,740	\$1,697,279

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Fiduciary Activities	Total
Payable from unrestricted assets									
Accounts Payable & Accrued Liabilities	\$2,224	\$-	\$93	\$326	\$34,933	\$140	\$1,980	\$-	\$39,697
Due to Participants		\$-	\$1,795	\$1,989	\$60,968	\$1,365	\$1,834	\$-	\$67,952
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$14,541		\$-	\$-	\$14,541
Total Current Liabilities Payable from unrestricted assets	\$2,224	\$-	\$1,889	\$2,316	\$110,442	\$1,505	\$3,814	\$-	\$122,190
Payable from Restricted Assets									
Current portion of long-term revenue bonds		\$531	\$2,685	\$-	\$43,985		\$11,466	\$-	\$58,667
Accrued interest on long-term debt		\$103	\$1,266	\$-	\$16,210		\$774	\$-	\$18,355
Total Current Liabilities Payable from Restricted Assets		\$634	\$3,951	\$-	\$60,195		\$12,240	\$-	\$77,021
Total Current Liabilities	\$2,224	\$634	\$5,840	\$2,316	\$170,638	\$1,505	\$16,055	\$-	\$199,211
Liabilities Payable from Restricted Assets									
Held in Trust for Decommissioning		\$-	\$-	\$-			\$-	\$-	
Held in Trust for Rate Stabilization		\$-	\$-	\$-			\$-	\$50,740	\$50,740
Accrued decommissioning expenses		\$-	\$109,772	\$-			\$-	\$-	\$109,772
Total Liabilities Payable from Restricted Assets		\$-	\$109,772	\$-			\$-	\$50,740	\$160,511
Long-Term Liabilities Less Current Portion									
Long-term debt		\$17,195	\$59,377	\$-	\$862,561		\$62,228	\$-	\$1,001,360
Staff Obligations	\$4,888	\$-	\$-	\$-			\$-	\$-	\$4,888
Landfill Closure & Asset Retirement		\$-	\$-	\$1,455	\$1,627	\$522	\$2,284	\$-	\$5,888
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$60,121		\$-	\$-	\$60,121
Total Long-Term Liabilities	\$4,888	\$17,195	\$59,377	\$1,455	\$942,997	\$522	\$64,512	\$-	\$1,090,945
Deferred Inflows of Resources									
Due to Participants		\$-	\$47,616	\$41,948		\$12,491	\$65,682	\$-	\$167,737
Acquisition Adjustment		\$-	\$-	\$-	\$68,303		\$-	\$-	\$68,303
Total Deferred Inflows		\$-	\$47,616	\$41,948	\$68,303	\$12,491	\$65,682	\$-	\$236,039
Total Long-Term Liabilities & Deferred Inflows	\$4,888	\$17,195	\$106,993	\$43,403	\$1,011,299	\$13,013	\$130,193	\$-	\$1,326,984
Net Position									
Invested in capital assets, net of related debt	\$2,504	\$(17,726)	\$(10,116)	\$20,102	\$(455,069)	\$7,621	\$9,238	\$-	\$(443,446)
Restricted	\$128	\$17,073	\$10,227	\$6,260	\$165,011	\$2,134	\$14,200	\$-	\$215,033
Unrestricted	\$7,941	\$653	\$(111)	\$(26,362)	\$290,057	\$(9,756)	\$(23,438)	\$-	\$238,985
Total Net Assets	\$10,572	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$10,572
Total Liabilities and Net Position	\$17,684	\$17,830	\$222,604	\$45,719	\$1,181,937	\$14,518	\$146,248	\$50,740	\$1,697,279

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
Operating Revenue									
Billings to participants	\$8,297	\$41	\$19,802	\$12,774	\$315,821	\$5,509	\$26,594	\$-	\$388,837
Interchange Sales	\$-	\$-	\$-	\$-	\$12,947	\$-	\$-	\$-	\$12,947
Sales to Others	\$12	\$-	\$754	\$216	\$21,352	\$77	\$339	\$-	\$22,750
Amortization of exit payment	\$-	\$-	\$-	\$-	\$5,221	\$-	\$-	\$-	\$5,221
Amounts to be refunded to participants	\$-	\$(34)	\$72	\$(1,964)	\$652	\$(1,400)	\$(1,242)	\$-	\$(3,917)
Total	\$8,308	\$7	\$20,627	\$11,026	\$355,994	\$4,185	\$25,691	\$-	\$425,839
Operating Expenses									
Operation and maintenance	\$-	\$-	\$6,736	\$2,200	\$41,722	\$787	\$3,272	\$-	\$54,717
Fuel Expense	\$-	\$-	\$-	\$6,599	\$164,668	\$2,386	\$11,690	\$-	\$185,343
Nuclear Fuel amortization	\$-	\$-	\$1,527	\$-	\$-	\$-	\$-	\$-	\$1,527
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$1,248	\$-	\$18,716	\$-	\$-	\$-	\$19,964
Transmission services	\$-	\$-	\$246	\$787	\$20,762	\$282	\$1,280	\$-	\$23,358
General and admin	\$8,205	\$10	\$2,740	\$603	\$12,237	\$358	\$840	\$1	\$24,994
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$278	\$-	\$732	\$2,167	\$19,105	\$824	\$3,308	\$-	\$26,415
Decommissioning	\$-	\$-	\$3,707	\$-	\$-	\$-	\$-	\$-	\$3,707
Total Operating Expense	\$8,483	\$10	\$16,935	\$12,356	\$277,211	\$4,637	\$20,390	\$1	\$340,023
Total Operating Income	\$(174)	\$(4)	\$3,692	\$(1,330)	\$78,784	\$(452)	\$5,301	\$(1)	\$85,816
Non-Operating Income (Expense)									
Interest Expense	\$-	\$(422)	\$(1,266)	\$-	\$(18,528)	\$-	\$(774)	\$-	\$(20,991)
Amortization of debt premium and discount	\$-	\$-	\$871	\$-	\$5,872	\$-	\$(10)	\$-	\$6,733
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$234	\$426	\$4,699	\$376	\$3,728	\$80	\$753	\$709	\$11,005
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(707)	\$(707)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(77)	\$-	\$(2,515)	\$-	\$(408)	\$-	\$(3,000)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$234	\$4	\$4,227	\$376	\$(11,443)	\$80	\$(439)	\$1	\$(6,961)
Change in Net Assets Before Regulatory Adj	\$60	\$-	\$7,919	\$(954)	\$67,340	\$(372)	\$4,861	\$-	\$78,855
Net cost recoverable from future participant billings	\$-	\$-	\$(7,919)	\$954	\$(67,340)	\$372	\$(4,861)	\$-	\$(78,795)
Change in Net Assets After Regulatory Adj	\$60	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$60
Net Assets at Beginning of Year	\$10,512	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$10,512
Net Assets at End of Year	\$10,572	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$10,572

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
Cash Flows from Operating Activities									
Cash Received from Customers	\$8,683	\$(250)	\$18,355	\$13,908	\$367,321	\$5,872	\$27,144	\$-	\$441,033
Cash Paid to Suppliers	\$(3,402)	\$(301)	\$(10,846)	\$(13,897)	\$(339,050)	\$(5,145)	\$(22,288)	\$(1)	\$(394,930)
Cash Paid to Employees	\$(4,265)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(4,265)
Net Cash Used in Operating Activities	\$1,016	\$(551)	\$7,509	\$11	\$28,271	\$727	\$4,856	\$(1)	\$41,838
Cash Flows from Investing Activities									
Proceeds From Sales and Maturities of Investments	\$4,645	\$389	\$639,323	\$16,279	\$91,245	\$2,771	\$17,256	\$8,145	\$780,053
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$6,500	\$6,500
Purchases of Investments	\$(6,398)	\$-	\$(631,839)	\$(17,483)	\$(79,410)	\$(3,514)	\$(18,165)	\$(12,178)	\$(768,987)
Income received on Investments	\$197	\$163	\$4,116	\$165	\$2,593	\$55	\$356	\$(2,281)	\$5,364
Net Cash Used in Investment Activities	\$(1,556)	\$552	\$11,600	\$(1,039)	\$14,428	\$(688)	\$(553)	\$186	\$22,930
Cash Flows from Capital & Related Financing Activities									
Proceeds from Issuance of Bonds & Loans	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Debt Issuance Costs			\$-	\$-	\$-	\$-	\$-		\$-
Other Deferred Costs - Preliminary Engineering			\$-		\$(733)		\$-		\$(733)
Capital Expenditures - Utility Plant	\$(45)	\$-	\$(13,033)	\$(412)	\$(18,493)	\$(147)	\$(441)		\$(32,571)
Long Term Gas Pre-Pay - PGP					\$(162)				\$(162)
Principal Payments - Long Term Debt	\$-	\$(260)	\$(2,554)	\$-	\$(48,948)	\$-	\$(5,415)		\$(57,177)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$-		\$-						\$-
Interest paid on Debt	\$-	\$(347)	\$(863)	\$-	\$(19,476)	\$-	\$(707)		\$(21,393)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$528	\$-							\$528
Net Cash Used in Capital & Related Financing Activities	\$483	\$(607)	\$(16,450)	\$(412)	\$(87,812)	\$(147)	\$(6,563)	\$-	\$(111,508)
Net Increase (Decrease) in Cash and Cash Equivalents	\$(57)	\$(606)	\$2,659	\$1,440)	\$(45,113)	\$(108)	\$(2,260)	\$185	\$(46,740)
Cash Equivalents - Beginning	\$3,751	\$613	\$115,024	\$7,392	\$208,467	\$2,026	\$15,970	\$14,106	\$367,349
Cash and Cash Equivalents - Ending	\$3,694	\$7	\$117,683	\$5,952	\$163,354	\$1,918	\$13,710	\$14,291	\$320,609
Includes									
Unrestricted	\$3,694	\$6	\$8,750	\$4,656	\$67,441	\$1,656	\$4,722	\$-	\$90,925
Restricted	\$-	\$1	\$108,933	\$1,296	\$95,913	\$262	\$8,988	\$14,291	\$229,684
Total	\$3,694	\$7	\$117,683	\$5,952	\$163,354	\$1,918	\$13,710	\$14,291	\$320,609

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Fiduciary Activities	Total
Cash Used in Operating Activities									
Operating Income (Loss)	\$(174)	\$(4)	\$3,692	\$(1,330)	\$78,784	\$(452)	\$5,301	\$(1)	\$85,816
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities									
Depreciation	\$278	\$-	\$732	\$2,167	\$19,105	\$824	\$3,308		\$26,414
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$3,707						\$3,707
Amortization of Nuclear Fuel			\$1,527						\$1,527
Amortization of Pre-Paid Gas - PGP					\$162				\$162
Amortization of Vero Exit Payment					\$(5,221)				\$(5,221)
Changes in Assets and Liabilities Which Used Cash									
Inventory	\$-	\$-	\$-	\$(1,281)	\$(2,967)	\$(458)	\$(2,009)		\$(6,715)
Receivables From Participants	\$373	\$(256)	\$(2,272)	\$2,882	\$16,547	\$1,686	\$1,452		\$20,412
Prepays	\$959	\$(284)	\$52	\$-	\$(41,452)	\$(5)	\$(33)		\$(40,763)
Accounts Payable and Accrued Expense	\$(420)	\$(7)	\$71	\$(2,427)	\$(36,687)	\$(868)	\$(3,164)		\$(43,502)
Other Deferred Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$1		\$1
Net Cash Used in Operating Activities	\$1,016	\$(551)	\$7,509	\$11	\$28,271	\$727	\$4,856	\$(1)	\$41,838
Noncash Investing, Capital and Financing Activities									
Increase (Decrease) in mark to market values									
Investments	\$36	\$-	\$592	\$201	\$1,167	\$21	\$371	\$127	\$2,515

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Income			
FMPA Projects	\$8,284	\$8,540	\$(256)
FMPA Joint Owner Services	\$13	\$59	\$(46)
FMPA Member Services	\$-	\$-	\$-
Other Income	\$12	\$32	\$(20)
Investment Income	\$198	\$135	\$63
Total Income	\$8,506	\$8,766	\$(259)
Expense			
Administrative & General Salaries	\$4,594	\$4,685	\$(91)
Office Supplies & Expenses	\$1,296	\$1,234	\$62
Outside Services	\$313	\$386	\$(73)
Property Insurance	\$94	\$64	\$30
Injuries & Damages	\$301	\$303	\$(2)
Pension & Benefits	\$1,512	\$1,507	\$5
Misc. General Expense	\$11	\$119	\$(108)
Maintenance of General Plant	\$84	\$94	\$(10)
Purchase of Capital Assets	\$46	\$278	\$(233)
Building Maintenance Fund	\$190	\$190	\$-
Total Expense	\$8,441	\$8,860	\$(419)
Change in Assets – Budgetary Basics	\$66	\$(94)	\$160
Depreciation Expense	\$(278)	\$-	\$(278)
Amount Invested in Capital Assets	\$46	\$-	\$46
Investment Mark to Market	\$36	\$-	\$36
Building Maintenance Fund	\$190	\$-	\$190
Total Adjustments	\$(6)	\$-	\$(6)
Change in Assets - GAAP Basis	\$60	\$(94)	\$154

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Demand Revenues			
Demand - Participants	\$120,157	\$119,690	\$468
Customer Charge & Non-Member Sales	\$3,971	\$3,226	\$744
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$2,561	\$557	\$2,004
Total Demand Revenue	\$126,689	\$123,473	\$3,216
Energy Revenues			
Energy	\$154,361	\$162,969	\$(8,608)
Sale of Physical Natural Gas	\$16,417	\$3,000	\$13,417
Sale of Interchange Energy	\$12,947	\$5,418	\$7,529
Non-Member Energy Sales and Coal Plant Revenue	\$19,977	\$24,595	\$(4,618)
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$203,702	\$195,983	\$7,720
Transmission Revenues			
Transmission - Others	\$20,156	\$19,324	\$832
KUA	\$1,805	\$1,808	\$(3)
Standby Transmission	\$-	\$7	\$(7)
Low Voltage Delivery	\$80	\$88	\$(8)
Seminole Transmission Agreement	\$250	\$250	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$22,291	\$21,476	\$814
Total Revenues	\$352,682	\$340,932	\$11,750
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$20,093	\$20,587	\$(495)
Capacity Purchased from Others	\$9,000	\$9,301	\$(300)
ARP Plant Fixed O&M	\$23,355	\$22,399	\$957
Debt, Leases & RNR	\$54,779	\$54,380	\$399
Direct Charges & Other	\$11,052	\$12,587	\$(1,535)
Gas Transportation	\$12,686	\$13,589	\$(903)
Variable O&M to Energy	\$(11,486)	\$(9,900)	\$(1,586)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$119,480	\$122,942	\$(3,463)
Energy Cost Centers - Expenses			
Member Capacity			
Firm Energy Purchased from Others	\$3,106	\$2,236	\$870
Variable Administrative & General	\$375	\$375	\$-
Non-Firm Energy Purchases	\$6,215	\$13,047	\$(6,832)
Fuels	\$151,011	\$172,027	\$(21,016)
Non-Fuel Variable O&M	\$11,486	\$9,900	\$1,586
Deposit to Rate Protection Account	\$40,708	\$-	\$40,708
Total Energy Expense	\$212,900	\$197,585	\$15,315

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Transmission Cost Centers			
Transmission - Others	\$19,149	\$18,896	\$253
KUA	\$1,805	\$1,808	\$(3)
Total Transmission Expense	\$20,954	\$20,704	\$250
Total Expenses	\$353,334	\$341,231	\$12,103
Closing Entry			
Short Term Demand Revenue - Net	\$7,209	\$531	\$6,678
Short Term Energy Revenue - Net	\$(9,198)	\$(1,603)	\$(7,595)
Short Term Transmission Revenue - Net	\$1,337	\$773	\$564
Net Short-Term Revenue	\$(652)	\$(299)	\$(353)
Add Back Non-Deducted Expenditures			
Debt Service Principal	\$28,751	\$28,751	\$-
Renewal and Replacement Fund	\$7,500	\$7,500	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$5,221	\$6,900	\$(1,679)
Rate Protection Account	\$40,708	\$-	\$40,708
Environmental Remediation Costs	\$-	\$-	\$-
Insurance Proceeds to Fixed Assets	\$-	\$-	\$-
Insurance Proceeds	\$-	\$-	\$-
Due From Projects - Budget Variance	\$-	\$-	\$-
Investment Derivatives - MTM	\$-	\$-	\$-
Investment Mark to Market (GASB 31)	\$1,167	\$-	\$1,167
Total Non-Deducted Expenditures	\$83,347	\$43,151	\$40,196
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$19,105	\$19,800	\$(695)
Amortization of Prepaid Gas - PGP	\$162	\$-	\$162
Landfill Closure Accrual	\$96	\$96	\$-
Bond Issue Costs	\$2,515	\$2,652	\$(137)
Amortization of Bond (Prem)/Disc	\$(5,872)	\$(548)	\$(5,324)
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$16,007	\$22,000	\$(5,994)
Long-Term Revenue	\$67,340	\$21,151	\$46,190
Net Revenue	\$66,688	\$20,852	\$45,836
Closing Account	\$(66,688)	\$(20,852)	\$(45,836)
Closed Net Income			

ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$18,545	\$18,545	\$-
Transmission	\$236	\$236	\$-
Reliability Exchange	\$1,774	\$1,985	\$(211)
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$51	\$9	\$42
Total Revenue	\$20,607	\$20,776	\$(169)
Operating Expenses			
Fixed Operation & Maintenance	\$6,730	\$7,189	\$(459)
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$1,248	\$1,681	\$(433)
Transmission - FPL	\$152	\$151	\$-
OUC	\$94	\$94	\$-
Admin & General - FPL	\$2,370	\$1,870	\$500
FMPA Agency Allocation	\$324	\$362	\$(37)
Trustee Fees	\$2	\$4	\$(2)
Bond Remarketing	\$-	\$-	\$-
Dues	\$39	\$-	\$39
Other	\$11	\$29	\$(18)
Total Operating Expense	\$10,970	\$11,379	\$(410)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$5,000	\$5,000	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$2,609	\$2,609	\$-
Nuclear Fuel Fund	\$2,100	\$2,100	\$-
Total Fund Contributions	\$9,709	\$9,709	\$-
Total Expenses and Fund Contributions	\$20,679	\$21,088	\$(410)
Net Short-Term Revenue	\$(72)	\$(313)	\$241
Long Term – Income Direct to Flow of Funds			
Interest Income-NonO&M	\$349	\$552	\$(203)
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$593	\$-	\$593
Long Term – Add Back			
Transferred for Principal on Debt	\$1,343	\$1,343	\$-
Transferred to R&R Fund	\$5,000	\$5,000	\$-
Transferred to Fuel Fund	\$2,100	\$2,100	\$-
Long Term - Deduct			
Depreciation Expense	\$732	\$342	\$390
Amortization of Bond Costs	\$(794)	\$(795)	\$1
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$1,527	\$2,100	\$(573)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$3,707	\$3,600	\$107
Interest Retained in Decommissioning	\$(3,707)	\$(3,600)	\$(107)
Long Term Revenue	\$7,919	\$7,347	\$573
Net Revenue	\$7,847	\$7,034	\$813
Closing Account	\$(7,847)	\$(7,034)	\$(813)
Closed Net Income			

TRI-CITY PROJECT GASB 62 REPORT

(Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$3,078	\$3,078	\$-
Transmission	\$281	\$281	\$-
Energy	\$2,149	\$3,048	\$(898)
Brine Plant Income	\$77	\$69	\$8
Interest Income	\$47	\$3	\$44
Total Revenue	\$5,633	\$6,479	\$(845)
Operating Expenses			
Fixed Operation & Maintenance	\$968	\$993	\$(25)
Fuel Burned	\$2,149	\$3,048	\$(898)
User Fee	\$25	\$31	\$(6)
Transmission - OUC	\$282	\$281	\$1
Admin & General OUC	\$135	\$321	\$(186)
Admin & General - FMPA	\$219	\$219	\$-
Debt Management Costs	\$4	\$9	\$(6)
Total Operating Expense	\$3,783	\$4,903	\$(1,120)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$300	\$300	\$-
General Reserve Fund	\$150	\$150	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$450	\$450	\$-
Total Expenses and Fund Contributions	\$4,233	\$5,353	\$(1,120)
Net Short-Term Revenue	\$1,400	\$1,126	\$275
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$12	\$10	\$2
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$21	\$-	\$21
Long Term – Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	\$300	\$300	\$-
Transferred to General Reserve	\$150	\$150	\$-
Long Term - Deduct			
Depreciation Expense	\$824	\$408	\$416
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$30	\$30	\$-
Long Term Revenue	\$(372)	\$22	\$(394)
Net Revenue	\$1,029	\$1,148	\$(119)
Closing Account	\$1,029	\$1,148	\$(119)
Closed Net Income			

STANTON II PROJECT GASB 62 REPORT

(Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$14,674	\$14,674	\$-
Transmission	\$1,278	\$1,278	\$-
Energy	\$10,642	\$19,510	\$(8,868)
Brine Plant Income	\$339	\$302	\$37
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$193	\$24	\$168
Total Revenue	\$27,125	\$35,788	\$(8,662)
Operating Expenses			
Fixed Operation & Maintenance	\$4,090	\$3,889	\$201
Fuel Burned	\$10,642	\$19,510	\$(8,868)
User Fee	\$97	\$116	\$(19)
Transmission - OUC	\$1,280	\$1,278	\$3
Admin & General OUC	\$593	\$1,409	\$(816)
Admin & General - FMPA	\$235	\$235	\$-
Debt Management Costs	\$12	\$43	\$(30)
Total Operating Expense	\$16,950	\$26,479	\$(9,529)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$1,750	\$1,750	\$-
General Reserve Fund	\$500	\$500	\$-
Debt Service	\$6,684	\$6,682	\$2
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$8,934	\$8,932	\$2
Total Expenses and Fund Contributions	\$25,883	\$35,411	\$(9,528)
Net Short-Term Revenue	\$1,242	\$377	\$865
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$190	\$276	\$(86)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$370	\$-	\$370
Long Term – Add Back			
Transferred for Principal on Debt	\$5,909	\$5,909	\$-
Transferred to R&R Fund	\$1,750	\$1,750	\$-
Transferred to General Reserve	\$500	\$500	\$-
Long Term - Deduct			
Depreciation Expense	\$3,308	\$1,696	\$1,612
Amortization of Bond Costs	\$418	\$419	\$(1)
Landfill Closure Costs	\$132	\$132	\$-
Long Term Revenue	\$4,861	\$6,189	\$(1,327)
Net Revenue	\$6,104	\$6,565	\$(462)
Closing Account	\$6,104	\$6,565	\$(462)
Closed Net Income			

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$6,049	\$6,049	\$-
Transmission	\$785	\$785	\$-
Energy	\$5,939	\$8,519	\$(2,580)
Brine Plant Income	\$216	\$192	\$24
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$204	\$7	\$198
Total Revenue	\$13,194	\$15,553	\$(2,359)
Operating Expenses			
Fixed Operation & Maintenance	\$2,705	\$2,775	\$(70)
Fuel Burned	\$5,939	\$8,519	\$(2,580)
User Fee	\$71	\$87	\$(17)
Transmission - OUC	\$787	\$785	\$2
Admin & General OUC	\$378	\$899	\$(521)
Admin & General - FMPA	\$219	\$219	\$-
Debt Management Costs	\$6	\$8	\$(2)
Total Operating Expense	\$10,105	\$13,293	\$(3,188)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$875	\$875	\$-
General Reserve Fund	\$250	\$250	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$1,125	\$1,125	\$-
Total Expenses and Fund Contributions	\$11,230	\$14,418	\$(3,188)
Net Short-Term Revenue	\$1,964	\$1,135	\$829
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$(30)	\$78	\$(108)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$201	\$-	\$201
Long Term – Add Back			
Transferred for Principal on Debt	\$250	\$250	\$-
Transferred to R&R Fund	\$875	\$875	\$-
Transferred to General Reserve	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$2,167	\$1,074	\$1,093
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$84	\$84	\$-
Long Term Revenue	\$(954)	\$45	\$(999)
Net Revenue	\$1,010	\$1,180	\$(170)
Closing Account	\$1,010	\$1,180	\$(170)
Closed Net Income			

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments