

Florida Municipal Power Agency

Fiscal Year-to-Date 2023 Financial Report



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The enclosed summary and unaudited financial statements are for the period ending June 30, 2023. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$44.1 million Year to Date 2023 vs. 2022 primarily due to increased deposits to the Rate Protection Account, an increase in Variable Operations and Maintenance costs, and increased Transmission expenses. These increases were partially offset by a decrease in Fuel costs due to the decrease in the price of natural gas.

St. Lucie Project

Total Expenses and Fund Contributions decreased \$2.9 million Year to Date 2023 vs. 2022 primarily due to a decrease in General Reserve transfers. This decrease is partially offset by increases in fixed Operations and Maintenance costs, and increased transfers to the Renewal and Replacement account.

Stanton II Project

Total Expenses and Fund Contributions decreased \$0.2 million Year to Date 2023 vs. 2022 primarily due to lower transfers to the Renewal and Replacement and Debt Service accounts. These decreases were partially offset by higher Fuel Costs due to increased utilization.

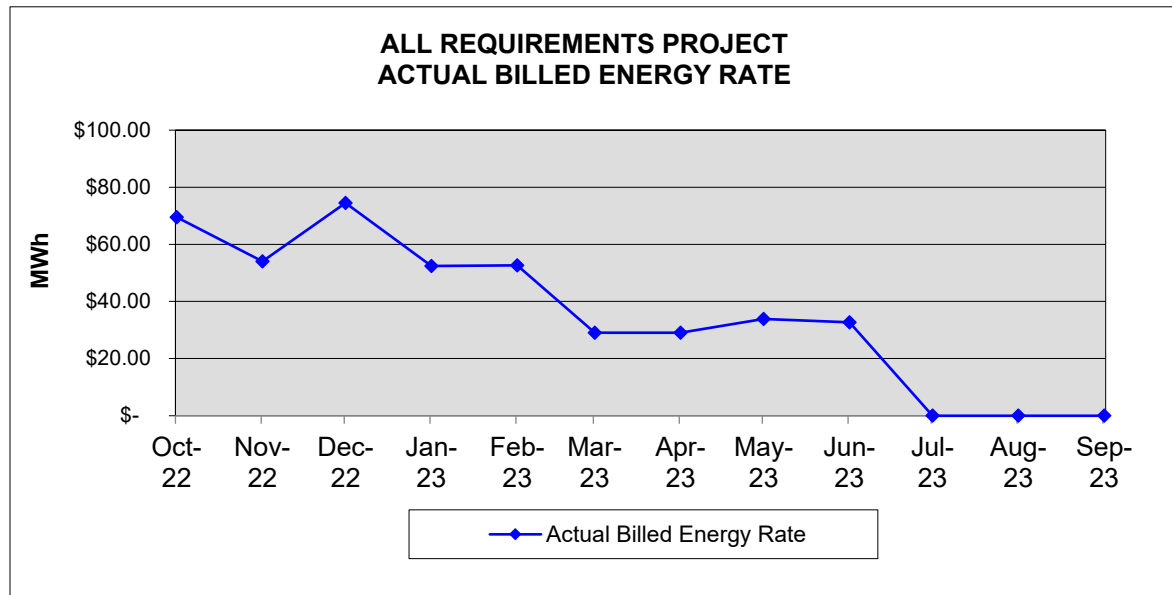
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$3.0 million for the Stanton Project and \$0.9 million for the Tri-City Project comparing Year to Date 2023 vs. 2022. These decreases were driven by lower Fuel Costs due to the lower utilization of the Stanton I plant, lower General and Administrative Costs as billed by Orlando Utilities Commission, and a decrease in transfers to the Renewal and Replacement accounts.

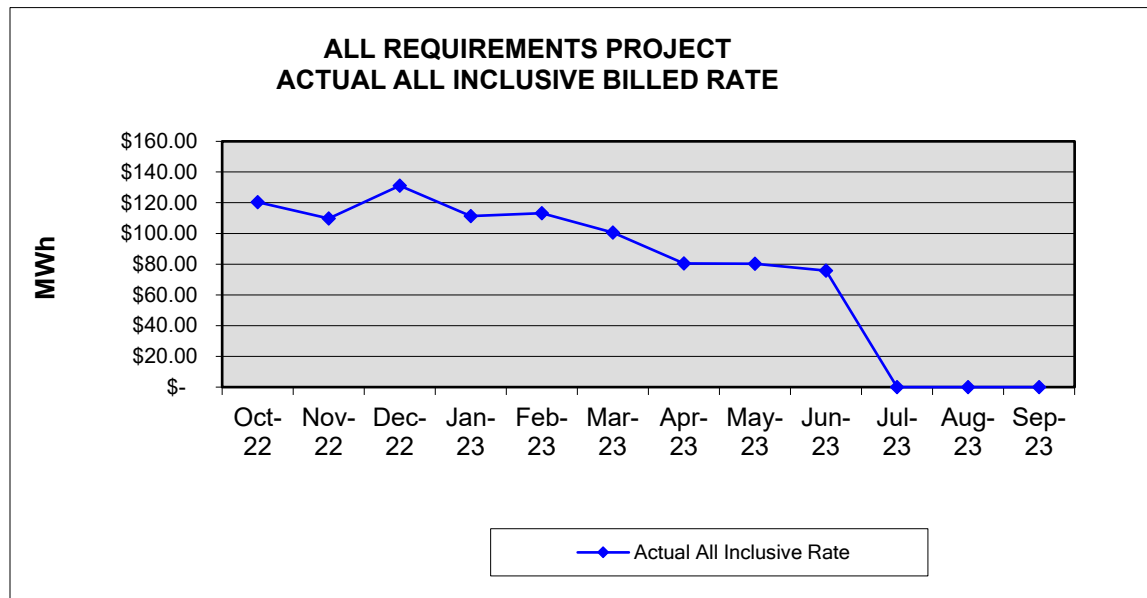
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.67	\$16.23				
Energy (MWh)	\$47.90	\$32.69				
Transmission (kW)	\$4.11	\$4.37				
All-Inclusive (MWh) - Monthly	\$75.80	\$91.56	\$39.62	\$111.62	\$121.55	\$116.37
All-Inclusive (MWh) - Annually	\$101.86	\$104.35	\$53.40	\$103.69	\$111.52	\$111.89
S/T Over/(Under) Recovery Through 06/30/2023	\$(10,313,583)		\$3,312,238	\$2,478,454	\$1,942,054	\$2,017,140
Billed Energy MWh fiscal year-to-date	4,152,657					
Budgeted Energy MWh fiscal year-to-date	4,172,595					
Days Cash Available – O&M Fund	49 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	50 Days		467 Days	178 Days	111 Days	193 Days
O&M Balance (without borrowed \$'s)	\$67,724,821		\$6,200,000	\$5,300,000	\$2,000,000	\$11,600,000
O&M and General Reserve Funds	\$68,972,474		\$48,212,113	\$15,703,164	\$3,699,349	\$37,256,351
60 Day O&M Fund Target	\$83,507,053		\$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	\$4,289	\$275	\$9,283	\$4,131	\$83,142	\$1,481	\$6,276	\$-	\$108,877
Investments	\$8,343	\$-	\$38,587	\$11,484	\$13,737	\$2,209	\$30,780	\$-	\$105,139
Participants accounts receivable	\$1,237	\$2	\$3,115	\$2,134	\$40,859	\$923	\$4,420	\$-	\$52,690
Due from Participants		\$-	\$-	\$-			\$-	\$-	
Fuel stock and material inventory		\$-	\$-	\$2,565	\$43,050	\$918	\$3,912	\$-	\$50,446
Other current assets	\$1,380	\$(400)	\$417	\$89	\$65,978	\$9	\$200	\$-	\$67,673
Restricted assets available for current liabilities		\$542	\$3,318	\$-	\$52,090		\$11,852	\$-	\$67,802
Total Current Assets	\$15,249	\$418	\$54,721	\$20,402	\$298,856	\$5,540	\$57,440	\$-	\$452,627
Restricted Assets									
Cash and cash equivalents	\$1,637	\$2	\$13,342	\$2,796	\$31,214	\$378	\$3,130	\$20,713	\$73,213
Investments		\$-	\$110,934	\$4,050	\$156,795	\$1,952	\$15,074	\$29,485	\$318,290
Accrued Interest		\$-	\$668	\$31	\$566	\$10	\$46	\$87	\$1,408
Pooled loan from projects		\$17,464	\$-	\$-			\$-	\$-	\$17,464
Due (to) from other projects	\$128	\$139	\$-	\$-			\$5	\$-	\$272
Less: Portion Classified as Current		\$(542)	\$(3,318)	\$-	\$(52,090)		\$(11,852)	\$-	\$(67,802)
Total Restricted Assets	\$1,765	\$17,064	\$121,626	\$6,877	\$136,484	\$2,341	\$6,403	\$50,285	\$342,845
Utility Plant									
Electric Plant		\$-	\$330,801	\$97,310	\$1,343,142	\$38,589	\$213,444	\$-	\$2,023,287
General Plant	\$10,439	\$-	\$42,586	\$21	\$5,994	\$36	\$91	\$-	\$59,167
Less accumulated depreciation and amortization	\$(7,974)	\$-	\$(322,969)	\$(79,437)	\$(826,655)	\$(31,820)	\$(133,724)	\$-	\$(1,402,579)
Net utility plant	\$2,465	\$-	\$50,418	\$17,894	\$522,481	\$6,806	\$79,811	\$-	\$679,876
Construction work		\$-	\$1,453	\$-	\$3,339		\$-	\$-	\$4,792
Total Utility Plant, net	\$2,465	\$-	\$51,871	\$17,894	\$525,820	\$6,806	\$79,811	\$-	\$684,668
Other Assets									
Net costs recoverable from future billing		\$60	\$-	\$-	\$112,298		\$-	\$-	\$112,358
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$(14)	\$-	\$-	\$-	\$1,226		\$-	\$-	\$1,212
Total Other Assets	\$(14)	\$60	\$-	\$-	\$113,525		\$-	\$-	\$113,570
Total Assets	\$19,465	\$17,542	\$228,218	\$45,173	\$1,074,686	\$14,688	\$143,654	\$50,285	\$1,593,711
Deferred Outflows of Resources									
Deferred Outflows from ARO's		\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$4,049
Deferred Outflows Natural Gas Hedges		\$-	\$-	\$-	\$57,329		\$-	\$-	\$57,329
Unamortized Loss on Advanced Refunding		\$-	\$655	\$-	\$23,963		\$2,681	\$-	\$27,299
Total Deferred Outflows		\$-	\$655	\$1,002	\$82,408	\$359	\$4,253	\$-	\$88,677
Total Assets & Deferred Outflows	\$19,465	\$17,542	\$228,873	\$46,175	\$1,157,094	\$15,047	\$147,907	\$50,285	\$1,682,388

	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	\$2,104	\$-	\$90	\$772	\$41,625	\$300	\$1,457	\$-	\$46,347
Due to Participants		\$67	\$4,246	\$2,491	\$50,525	\$1,924	\$2,313	\$-	\$61,567
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$14,541		\$-	\$-	\$14,541
Total Current Liabilities Payable from unrestricted assets	\$2,104	\$67	\$4,336	\$3,263	\$106,691	\$2,224	\$3,770	\$-	\$122,454
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		\$11	\$633	\$-	\$8,105		\$386	\$-	\$9,135
Total Current Liabilities Payable from Restricted Assets		\$542	\$3,318	\$-	\$52,090		\$11,852	\$-	\$67,802
Total Current Liabilities	\$2,104	\$609	\$7,654	\$3,263	\$158,781	\$2,224	\$15,622	\$-	\$190,256
Liabilities Payable from Restricted Assets									
Held in Trust for Decommissioning									
Held in Trust for Rate Stabilization	\$1,637	\$-	\$-	\$-			\$-	\$50,285	\$51,922
Accrued decommissioning expenses		\$-	\$111,017	\$-			\$-	\$-	\$111,017
Total Liabilities Payable from Restricted Assets	\$1,637	\$-	\$111,017	\$-			\$-	\$50,285	\$162,940
Long-Term Liabilities Less Current Portion									
Long-term debt		\$16,934	\$58,941	\$-	\$856,178		\$61,971	\$-	\$994,023
Staff Obligations	\$4,888	\$-	\$-	\$-			\$-	\$-	\$4,888
Landfill Closure & Asset Retirement		\$-	\$-	\$1,497	\$1,675	\$537	\$2,350	\$-	\$6,059
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$57,329		\$-	\$-	\$57,329
Total Long-Term Liabilities	\$4,888	\$16,934	\$58,941	\$1,497	\$933,870	\$537	\$64,321	\$-	\$1,080,987
Deferred Inflows of Resources									
Due to Participants		\$-	\$51,261	\$41,415		\$12,286	\$67,965	\$-	\$172,926
Acquisition Adjustment		\$-	\$-	\$-	\$64,443		\$-	\$-	\$64,443
Total Deferred Inflows		\$-	\$51,261	\$41,415	\$64,443	\$12,286	\$67,965	\$-	\$237,369
Total Long-Term Liabilities & Deferred Inflows	\$4,888	\$16,934	\$110,202	\$42,912	\$998,313	\$12,823	\$132,285	\$-	\$1,318,356
Net Position									
Invested in capital assets, net of related debt	\$2,451	\$(17,464)	\$(9,755)	\$18,896	\$(450,984)	\$7,165	\$7,946	\$-	\$(441,745)
Restricted	\$128	\$17,595	\$13,293	\$6,877	\$180,469	\$2,341	\$17,869	\$-	\$238,573
Unrestricted	\$8,258	\$(131)	\$(3,539)	\$(25,773)	\$270,515	\$(9,506)	\$(25,815)	\$-	\$214,008
Total Net Assets	\$10,836	\$-	\$-	\$-			\$-	\$-	\$10,836
Total Liabilities and Net Position	\$19,465	\$17,542	\$228,873	\$46,175	\$1,157,094	\$15,047	\$147,907	\$50,285	\$1,682,388

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	\$12,240	\$57	\$30,412	\$19,034	\$443,378	\$8,206	\$39,769	\$-	\$553,097
Interchange Sales	\$-	\$-	\$-	\$-	\$19,011	\$-	\$-	\$-	\$19,011
Sales to Others	\$17	\$-	\$1,342	\$319	\$29,556	\$114	\$500	\$-	\$31,848
Amortization of exit payment	\$-	\$-	\$-	\$-	\$9,081	\$-	\$-	\$-	\$9,081
Amounts to be refunded to participants	\$-	\$(113)	\$(3,312)	\$(2,478)	\$10,314	\$(1,942)	\$(2,017)	\$-	\$451
Total	\$12,258	\$(56)	\$28,443	\$16,874	\$511,340	\$6,378	\$38,251	\$-	\$613,488
Operating Expenses									
Operation and maintenance	\$-	\$-	\$9,050	\$3,693	\$63,255	\$1,321	\$4,779	\$-	\$82,097
Fuel Expense	\$-	\$-	\$-	\$9,772	\$233,023	\$3,522	\$17,397	\$-	\$263,714
Nuclear Fuel amortization	\$-	\$-	\$2,506	\$-	\$-	\$-	\$-	\$-	\$2,506
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$2,128	\$-	\$27,056	\$-	\$-	\$-	\$29,184
Transmission services	\$-	\$-	\$343	\$1,181	\$33,070	\$423	\$1,921	\$-	\$36,938
General and admin	\$11,902	\$18	\$2,536	\$1,001	\$18,664	\$572	\$1,409	\$2	\$36,105
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$400	\$-	\$1,176	\$3,256	\$29,284	\$1,239	\$4,966	\$-	\$40,320
Decommissioning	\$-	\$-	\$4,952	\$-	\$-	\$-	\$-	\$-	\$4,952
Total Operating Expense	\$12,302	\$18	\$22,692	\$18,903	\$404,352	\$7,077	\$30,471	\$2	\$495,816
Total Operating Income	\$(45)	\$(73)	\$5,750	\$(2,029)	\$106,988	\$(698)	\$7,780	\$(2)	\$117,672
Non-Operating Income (Expense)									
Interest Expense	\$-	\$(580)	\$(1,900)	\$-	\$(27,681)	\$-	\$(1,160)	\$-	\$(31,321)
Amortization of debt premium and discount	\$-	\$-	\$1,306	\$-	\$8,808	\$-	\$(15)	\$-	\$10,099
Debt Issue costs	\$-	\$-	\$-	\$-	\$(1)	\$-	\$-	\$-	\$(1)
Investment Income	\$369	\$654	\$6,522	\$541	\$6,317	\$121	\$1,152	\$1,040	\$16,715
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(1,038)	\$(1,038)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(115)	\$-	\$(3,772)	\$-	\$(613)	\$-	\$(4,500)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$(1,680)	\$-	\$-	\$-	\$(1,680)
Total Non-Operating Income (Expense)	\$369	\$73	\$5,814	\$541	\$(18,009)	\$121	\$(636)	\$2	\$(11,725)
Change in Net Assets Before Regulatory Adj	\$324	\$-	\$11,564	\$(1,488)	\$88,979	\$(577)	\$7,145	\$-	\$105,947
Net cost recoverable from future participant billings	\$-	\$-	\$(11,564)	\$1,488	\$(88,978)	\$577	\$(7,145)	\$-	\$(105,623)
Change in Net Assets After Regulatory Adj	\$324	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$325
Net Assets at Beginning of Year	\$10,512	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$10,512
Net Assets at End of Year	\$10,836	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$10,837

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	\$12,699	\$55	\$27,747	\$19,375	\$514,405	\$8,292	\$39,989	\$-	\$622,562
Cash Paid to Suppliers	\$(5,919)	\$375	\$(14,082)	\$(18,499)	\$(439,670)	\$(6,840)	\$(30,480)	\$(2)	\$(515,117)
Cash Paid to Employees	\$(6,537)	\$-	\$-	\$-	\$(36)	\$-	\$-	\$-	\$(6,573)
Net Cash Used in Operating Activities	\$243	\$430	\$13,665	\$876	\$74,699	\$1,452	\$9,509	\$(2)	\$100,872
Cash Flows from Investing Activities									
Proceeds From Sales and Maturities of Investments	\$9,610	\$(39)	\$675,159	\$20,402	\$103,707	\$3,712	\$22,001	\$14,915	\$849,467
Member Deposits and Interest Earnings	\$1,637	\$-	\$-	\$-	\$-	\$-	\$-	\$6,065	\$7,702
Purchases of Investments	\$(10,065)	\$-	\$(767,363)	\$(21,810)	\$(164,750)	\$(5,328)	\$(31,165)	\$(12,178)	\$(1,012,659)
Income received on Investments	\$337	\$391	\$5,207	\$362	\$4,850	\$102	\$798	\$(2,193)	\$9,854
Net Cash Used in Investment Activities	\$1,519	\$352	\$(86,997)	\$(1,046)	\$(56,193)	\$(1,514)	\$(8,366)	\$6,609	\$(145,636)
Cash Flows from Capital & Related Financing Activities									
Proceeds from Issuance of Bonds & Loans	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Debt Issuance Costs			\$-	\$-	\$(1)	\$-	\$-		\$(1)
Other Deferred Costs - Preliminary Engineering			\$-		\$(971)		\$-		\$(971)
Capital Expenditures - Utility Plant	\$(45)	\$-	\$(14,381)	\$(295)	\$(22,276)	\$(105)	\$(550)		\$(37,652)
Long Term Gas Pre-Pay - PGP					\$(239)				\$(239)
Principal Payments - Long Term Debt	\$-	\$(521)	\$(2,555)	\$-	\$(52,395)	\$-	\$(5,677)		\$(61,148)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$-		\$-						\$-
Interest paid on Debt	\$-	\$(597)	\$(2,131)	\$-	\$(36,735)	\$-	\$(1,480)		\$(40,943)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$458	\$-							\$458
Net Cash Used in Capital & Related Financing Activities	\$413	\$(1,118)	\$(19,067)	\$(295)	\$(112,617)	\$(105)	\$(7,707)	\$-	\$(140,496)
Net Increase (Decrease) in Cash and Cash Equivalents	\$2,175	\$(336)	\$(92,399)	\$(465)	\$(94,111)	\$(167)	\$(6,564)	\$6,607	\$(185,260)
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	\$5,926	\$277	\$22,625	\$6,927	\$114,356	\$1,859	\$9,406	\$20,713	\$182,089
Includes									
Unrestricted	\$4,289	\$275	\$9,283	\$4,131	\$83,142	\$1,481	\$6,276	\$-	\$108,877
Restricted	\$1,637	\$2	\$13,342	\$2,796	\$31,214	\$378	\$3,130	\$20,713	\$73,212
Total	\$5,926	\$277	\$22,625	\$6,927	\$114,356	\$1,859	\$9,406	\$20,713	\$182,089

	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)	\$(45)	\$(73)	\$5,750	\$(2,029)	\$106,988	\$(698)	\$7,780	\$(2)	\$117,671
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities									
Depreciation	\$400	\$-	\$1,176	\$3,256	\$29,284	\$1,239	\$4,966		\$40,321
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$4,952						\$4,952
Amortization of Nuclear Fuel			\$2,506						\$2,506
Amortization of Pre-Paid Gas - PGP					\$239				\$205
Amortization of Vero Exit Payment					\$(9,081)				\$(7,726)
Changes in Assets and Liabilities Which Used Cash									
Inventory	\$-	\$-	\$-	\$(843)	\$(3,982)	\$(302)	\$(1,323)		\$(6,450)
Receivables From Participants	\$441	\$110	\$(695)	\$2,500	\$12,146	\$1,912	\$1,738		\$18,152
Prepays	\$(13)	\$400	\$(92)	\$(70)	\$(30,949)	\$(6)	\$(31)		\$(30,761)
Accounts Payable and Accrued Expense	\$(540)	\$(7)	\$68	\$(1,939)	\$(29,947)	\$(693)	\$(3,621)		\$(36,679)
Other Deferred Costs	\$-	\$-	\$-	\$1	\$1	\$-	\$-		\$2
Net Cash Used in Operating Activities	\$243	\$430	\$13,665	\$876	\$74,699	\$1,452	\$9,509	\$(2)	\$100,872
Noncash Investing, Capital and Financing Activities									
Increase (Decrease) in mark to market values									
Investments	\$30	\$-	\$677	\$160	\$1,299	\$11	\$312	\$71	\$2,560

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Income			
FMPA Projects	\$12,157	\$12,810	\$(653)
FMPA Joint Owner Services	\$84	\$89	\$(5)
FMPA Member Services	\$-	\$-	\$-
Other Income	\$17	\$47	\$(30)
Investment Income	\$338	\$203	\$136
Total Income	\$12,596	\$13,148	\$(552)
Expense			
Administrative & General Salaries	\$7,063	\$7,207	\$(145)
Office Supplies & Expenses	\$1,727	\$1,734	\$(8)
Outside Services	\$498	\$523	\$(26)
Property Insurance	\$233	\$96	\$137
Injuries & Damages	\$(14)	\$454	\$(468)
Pension & Benefits	\$2,238	\$2,293	\$(55)
Misc. General Expense	\$21	\$186	\$(165)
Maintenance of General Plant	\$138	\$173	\$(35)
Purchase of Capital Assets	\$46	\$548	\$(503)
Building Maintenance Fund	\$285	\$285	\$-
Total Expense	\$12,233	\$13,499	\$(1,266)
Change in Assets – Budgetary Basics	\$363	\$(351)	\$714
Depreciation Expense	\$(400)	\$-	\$(400)
Amount Invested in Capital Assets	\$46	\$-	\$46
Investment Mark to Market	\$30	\$-	\$30
Building Maintenance Fund	\$285	\$-	\$285
Total Adjustments	\$(39)	\$-	\$(39)
Change in Assets - GAAP Basis	\$324	\$(351)	\$675

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Demand Revenues			
Demand - Participants	\$179,948	\$179,534	\$414
Customer Charge & Non-Member Sales	\$5,510	\$5,015	\$495
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$5,018	\$822	\$4,195
Total Demand Revenue	\$190,475	\$185,372	\$5,104
Energy Revenues			
Energy	\$203,780	\$229,314	\$(25,533)
Sale of Physical Natural Gas	\$23,810	\$4,500	\$19,310
Sale of Interchange Energy	\$19,011	\$8,958	\$10,053
Non-Member Energy Sales and Coal Plant Revenue	\$25,746	\$33,502	\$(7,756)
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$272,348	\$276,274	\$(3,926)
Transmission Revenues			
Transmission - Others	\$30,933	\$29,812	\$1,122
KUA	\$2,707	\$2,711	\$(4)
Standby Transmission	\$-	\$10	\$(10)
Low Voltage Delivery	\$124	\$133	\$(9)
Seminole Transmission Agreement	\$375	\$375	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$34,140	\$33,041	\$1,099
Total Revenues	\$496,963	\$494,687	\$2,277
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$30,271	\$31,009	\$(738)
Capacity Purchased from Others	\$13,502	\$13,801	\$(299)
ARP Plant Fixed O&M	\$35,508	\$33,712	\$1,796
Debt, Leases & RNR	\$82,125	\$81,570	\$555
Direct Charges & Other	\$16,916	\$18,881	\$(1,965)
Gas Transportation	\$19,622	\$21,018	\$(1,395)
Variable O&M to Energy	\$(17,756)	\$(14,980)	\$(2,776)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$180,188	\$185,010	\$(4,822)
Energy Cost Centers - Expenses			
Member Capacity			
Firm Energy Purchased from Others	\$5,276	\$3,784	\$1,491
Variable Administrative & General	\$563	\$563	\$-
Non-Firm Energy Purchases	\$7,692	\$15,265	\$(7,573)
Fuels	\$211,912	\$243,689	\$(31,777)
Non-Fuel Variable O&M	\$17,756	\$14,980	\$2,776
Deposit to Rate Protection Account	\$50,466	\$-	\$50,466
Total Energy Expense	\$293,665	\$278,281	\$15,383

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Transmission Cost Centers			
Transmission - Others	\$30,717	\$30,610	\$107
KUA	\$2,707	\$2,711	\$(4)
Total Transmission Expense	\$33,425	\$33,322	\$103
Total Expenses	\$507,277	\$496,613	\$10,664
Closing Entry			
Short Term Demand Revenue - Net	\$10,288	\$362	\$9,926
Short Term Energy Revenue - Net	\$(21,316)	\$(2,007)	\$(19,310)
Short Term Transmission Revenue - Net	\$715	\$(281)	\$996
Net Short-Term Revenue	\$(10,314)	\$(1,926)	\$(8,388)
Add Back Non-Deducted Expenditures			
Debt Service Principal	\$43,194	\$43,194	\$-
Renewal and Replacement Fund	\$11,250	\$11,250	\$-
General Reserve Fund & FSA			
ARP Member Withdrawal Payment			
Amortization of Withdrawal Payment	\$9,081	\$10,350	\$(1,269)
Rate Protection Account	\$50,466	\$-	\$50,466
Environmental Remediation Costs	\$(1,680)	\$-	\$(1,680)
Insurance Proceeds to Fixed Assets	\$-	\$-	\$-
Insurance Proceeds	\$-	\$-	\$-
Due From Projects - Budget Variance	\$-	\$-	\$-
Investment Derivatives - MTM	\$-	\$-	\$-
Investment Mark to Market (GASB 31)	\$1,299	\$-	\$1,299
Total Non-Deducted Expenditures	\$113,610	\$64,794	\$48,816
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$29,284	\$29,700	\$(416)
Amortization of Prepaid Gas - PGP	\$239	\$-	\$239
Landfill Closure Accrual	\$144	\$144	\$-
Bond Issue Costs	\$3,773	\$3,911	\$(138)
Amortization of Bond (Prem)/Disc	\$(8,808)	\$(822)	\$(7,986)
Amortization of Hybrid Loan			
Total Non-Cash Expenses	\$24,631	\$32,933	\$(8,302)
Long-Term Revenue	\$88,978	\$31,861	\$57,117
Net Revenue	\$78,665	\$29,935	\$48,730
Closing Account	\$(78,665)	\$(29,935)	\$(48,730)
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	\$28,661	\$28,661	\$-
Transmission	\$365	\$365	\$-
Reliability Exchange	\$2,729	\$2,776	\$(46)
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$179	\$14	\$165
Total Revenue	\$31,934	\$31,816	\$118
Operating Expenses			
Fixed Operation & Maintenance	\$9,044	\$9,124	\$(80)
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$2,128	\$2,519	\$(390)
Transmission - FPL	\$202	\$227	\$(25)
OUC	\$141	\$141	\$-
Admin & General - FPL	\$1,942	\$1,656	\$285
FMPA Agency Allocation	\$486	\$543	\$(56)
Trustee Fees	\$2	\$6	\$(4)
Bond Remarketing	\$-	\$-	\$-
Dues	\$58	\$-	\$58
Other	\$55	\$43	\$12
Total Operating Expense	\$14,058	\$14,258	\$(200)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$7,500	\$7,500	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$3,913	\$3,913	\$-
Nuclear Fuel Fund	\$3,150	\$3,150	\$-
Total Fund Contributions	\$14,563	\$14,563	\$-
Total Expenses and Fund Contributions	\$28,621	\$28,822	\$(200)
Net Short-Term Revenue	\$3,312	\$2,994	\$318
Long Term – Income Direct to Flow of Funds			
Interest Income-NonO&M	\$714	\$827	\$(114)
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$678	\$-	\$678
Long Term – Add Back			
Transferred for Principal on Debt	\$2,014	\$2,014	
Transferred to R&R Fund	\$7,500	\$7,500	
Transferred to Fuel Fund	\$3,150	\$3,150	
Long Term - Deduct			
Depreciation Expense	\$1,176	\$513	\$663
Amortization of Bond Costs	\$(1,191)	\$(1,192)	\$1
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$2,506	\$3,150	\$(644)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$4,952	\$4,800	\$152
Interest Retained in Decommissioning	\$(4,952)	\$(4,800)	\$(152)
Long Term Revenue	\$11,564	\$11,020	\$544
Net Revenue	\$14,876	\$14,014	\$862
Closing Account	\$(14,876)	\$(14,014)	\$(862)
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	\$4,617	\$4,617	\$-
Transmission	\$422	\$422	\$-
Energy	\$3,168	\$5,043	\$(1,875)
Brine Plant Income	\$114	\$103	\$11
Interest Income	\$89	\$5	\$85
Total Revenue	\$8,410	\$10,189	\$(1,779)
Operating Expenses			
Fixed Operation & Maintenance	\$1,592	\$1,553	\$39
Fuel Burned	\$3,168	\$5,043	\$(1,875)
User Fee	\$38	\$47	\$(9)
Transmission - OUC	\$423	\$422	\$1
Admin & General OUC	\$237	\$474	\$(236)
Admin & General - FMPA	\$329	\$329	\$-
Debt Management Costs	\$6	\$14	\$(8)
Total Operating Expense	\$5,793	\$7,882	\$(2,089)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$450	\$450	\$-
General Reserve Fund	\$225	\$225	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$675	\$675	\$-
Total Expenses and Fund Contributions	\$6,468	\$8,557	\$(2,089)
Net Short-Term Revenue	\$1,942	\$1,633	\$309
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$21	\$15	\$6
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$11	\$-	\$11
Long Term – Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	\$450	\$450	\$-
Transferred to General Reserve	\$225	\$225	\$-
Long Term - Deduct			
Depreciation Expense	\$1,239	\$612	\$627
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$45	\$45	\$-
Long Term Revenue	\$(577)	\$33	\$(610)
Net Revenue	\$1,365	\$1,666	\$(301)
Closing Account	\$1,365	\$1,666	\$(301)
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	\$22,011	\$22,011	\$-
Transmission	\$1,916	\$1,916	\$-
Energy	\$15,842	\$29,042	\$(13,200)
Brine Plant Income	\$500	\$453	\$47
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$456	\$37	\$419
Total Revenue	\$40,724	\$53,459	\$(12,735)
Operating Expenses			
Fixed Operation & Maintenance	\$5,990	\$5,804	\$186
Fuel Burned	\$15,842	\$29,042	\$(13,200)
User Fee	\$146	\$174	\$(28)
Transmission - OUC	\$1,921	\$1,916	\$4
Admin & General OUC	\$1,041	\$2,077	\$(1,036)
Admin & General - FMPA	\$352	\$352	\$-
Debt Management Costs	\$16	\$64	\$(47)
Total Operating Expense	\$25,308	\$39,430	\$(14,122)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$2,625	\$2,625	\$-
General Reserve Fund	\$750	\$750	\$-
Debt Service	\$10,024	\$10,024	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$13,399	\$13,399	\$-
Total Expenses and Fund Contributions	\$38,707	\$52,829	\$(14,122)
Net Short-Term Revenue	\$2,017	\$629	\$1,388
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$385	\$414	\$(29)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$311	\$-	\$311
Long Term – Add Back			
Transferred for Principal on Debt	\$8,864	\$-	\$8,864
Transferred to R&R Fund	\$2,625	\$-	\$2,625
Transferred to General Reserve	\$750	\$-	\$750
Long Term - Deduct			
Depreciation Expense	\$4,966	\$2,548	\$2,418
Amortization of Bond Costs	\$627	\$628	\$(1)
Landfill Closure Costs	\$198	\$198	\$-
Long Term Revenue	\$7,145	\$(2,960)	\$10,105
Net Revenue	\$9,162	\$(2,331)	\$11,493
Closing Account	\$9,162	\$9,910	\$(748)
Closed Net Income	\$-	\$(12,240)	\$12,240

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$9,074	\$9,074	\$-
Transmission	\$1,178	\$1,178	\$-
Energy	\$8,782	\$14,097	\$(5,315)
Brine Plant Income	\$319	\$289	\$30
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$334	\$10	\$324
Total Revenue	\$19,686	\$24,647	\$(4,961)
Operating Expenses			
Fixed Operation & Maintenance	\$4,451	\$4,342	\$109
Fuel Burned	\$8,782	\$14,097	\$(5,315)
User Fee	\$106	\$131	\$(25)
Transmission - OUC	\$1,181	\$1,178	\$3
Admin & General OUC	\$664	\$1,325	\$(661)
Admin & General - FMPA	\$329	\$329	\$-
Debt Management Costs	\$9	\$12	\$(4)
Total Operating Expense	\$15,520	\$21,414	\$(5,893)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$1,312	\$1,312	\$-
General Reserve Fund	\$375	\$375	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$1,688	\$1,688	\$-
Total Expenses and Fund Contributions	\$17,208	\$23,101	\$(5,893)
Net Short-Term Revenue	\$2,478	\$1,546	\$932
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$47	\$117	\$(70)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$160	\$-	\$160
Long Term – Add Back			
Transferred for Principal on Debt	\$375	\$375	\$-
Transferred to R&R Fund	\$1,312	\$1,312	\$-
Transferred to General Reserve	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$3,256	\$1,611	\$1,645
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$126	\$126	\$-
Long Term Revenue	\$(1,488)	\$68	\$(1,555)
Net Revenue	\$991	\$1,614	\$(623)
Closing Account	\$991	\$1,614	\$(623)
Closed Net Income			

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments