

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 August 31, 2023.
Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses decreased \$29.5 million Year to Date 2023 vs. 2022 primarily due to a decrease in Fuel costs due to the decrease in the price of natural gas. This decrease is partially offset by increased deposits to the Rate Protection Account, increased variable O&M costs, and increased Transmission costs.

St. Lucie Project

Total Expenses and Fund Contributions decreased \$3.9 million Year to Date 2023 vs. 2022 primarily due to a decrease in the General Reserve and Debt Service account transfers. These decreases are partially offset by increased fixed Operations and Maintenance costs, increased transfers to the Renewal and Replacement account, and increased General and Administrative costs as billed by Florida Power and Light.

Stanton II Project

Total Expenses and Fund Contributions decreased \$0.8 million Year to Date 2023 vs. 2022 primarily due to lower transfers to the Renewal and Replacement and Debt Service accounts, and lower General and Administrative Costs as billed by Orlando Utilities Commission. These decreases were partially offset by higher Fuel Costs due to increased utilization.

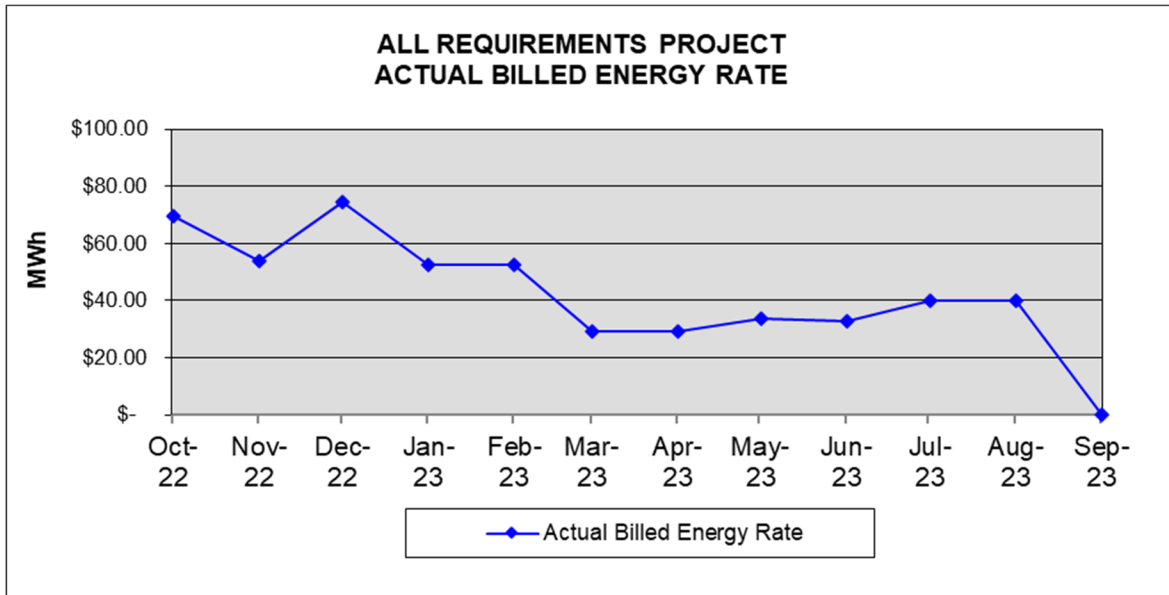
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$2.5 million for the Stanton Project and \$0.7 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. These decreases were partially offset by an increase in Fixed Operations and Maintenance expenses.

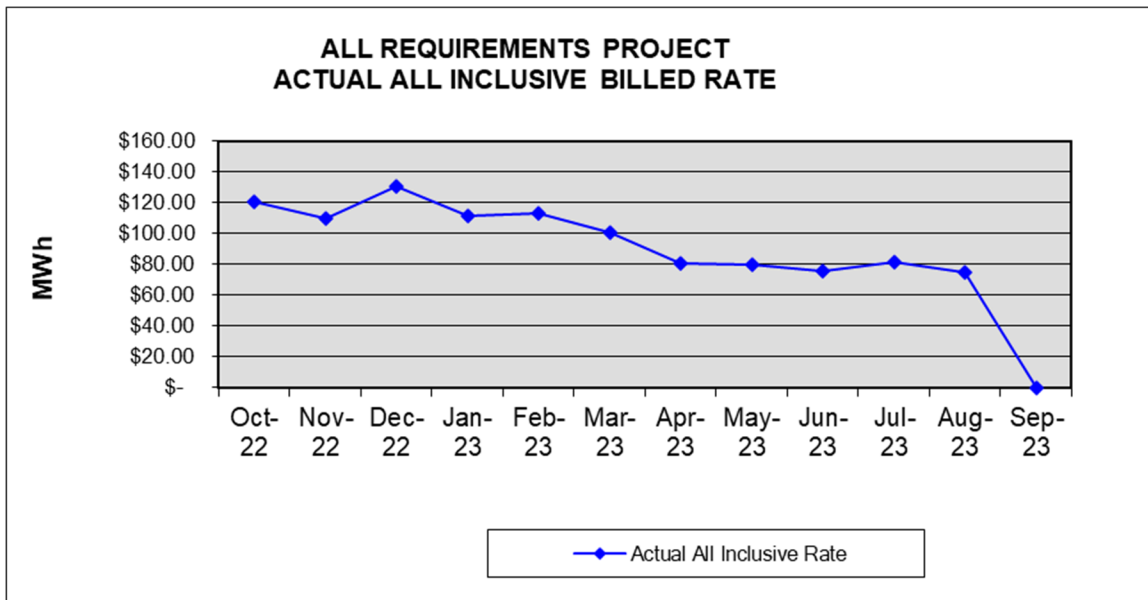
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.49	\$16.23				
Energy (MWh)	\$33.40	\$40.10				
Transmission (kW)	\$2.86	\$4.57				
All-Inclusive (MWh) - Monthly	\$75.15	\$68.48	\$40.93	\$81.68	\$88.07	\$93.22
All-Inclusive (MWh) - Annually	\$96.22	\$95.04	\$51.89	\$99.03	\$106.26	\$107.52
S/T Over/(Under) Recovery Through 08/31/2023	\$6,464,464		\$5,062,775	\$2,813,924	\$2,310,799	\$2,441,059
Billed Energy MWh fiscal year-to-date	5,454,994					
Budgeted Energy MWh fiscal year-to-date	5,424,181					
Days Cash Available – O&M Fund	45 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	45 Days		479 Days	192 Days	133 Days	209 Days
O&M Balance (without borrowed \$'s)	\$65,581,414		\$6,200,000	\$5,300,000	\$2,000,000	\$11,600,000
O&M and General Reserve Funds	\$65,602,488		\$49,498,675	\$16,925,054	\$4,430,511	\$40,311,977
60 Day O&M Fund Target	\$87,803,423		\$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	\$3,980	\$7	\$11,483	\$4,873	\$74,439	\$2,192	\$7,577	\$-	\$104,549
Investments	\$8,887	\$-	\$37,590	\$11,934	\$33,619	\$2,208	\$31,287	\$-	\$125,525
Participants accounts receivable	\$1,231	\$258	\$3,104	\$2,840	\$48,005	\$1,187	\$5,352	\$-	\$61,978
Due from Participants		\$-	\$-	\$-			\$-	\$-	
Fuel stock and material inventory		\$-	\$-	\$1,430	\$41,354	\$511	\$2,131	\$-	\$45,426
Other current assets	\$853	\$(400)	\$617	\$118	\$46,922	\$12	\$206	\$-	\$48,327
Restricted assets available for current liabilities		\$549	\$3,740	\$-	\$57,494		\$12,109	\$-	\$73,892
Total Current Assets	\$14,951	\$413	\$56,533	\$21,195	\$301,832	\$6,111	\$58,663	\$-	\$459,698
Restricted Assets									
Cash and cash equivalents		\$3	\$6,662	\$1,057	\$28,129	\$268	\$2,872	\$21,956	\$60,946
Investments		\$-	\$120,263	\$6,033	\$172,607	\$2,154	\$18,026	\$28,299	\$347,381
Accrued Interest		\$-	\$1,013	\$40	\$462	\$12	\$60	\$113	\$1,701
Pooled loan from projects		\$17,464	\$-	\$-			\$-	\$-	\$17,464
Due (to) from other projects	\$128	\$139	\$-	\$-			\$5	\$-	\$272
Less: Portion Classified as Current		\$(549)	\$(3,740)	\$-	\$(57,494)		\$(12,109)	\$-	\$(73,892)
Total Restricted Assets	\$128	\$17,058	\$124,197	\$7,130	\$143,705	\$2,434	\$8,853	\$50,368	\$353,872
Utility Plant									
Electric Plant		\$-	\$331,818	\$97,407	\$1,344,694	\$38,624	\$213,679	\$-	\$2,026,223
General Plant	\$10,439	\$-	\$42,749	\$21	\$6,025	\$36	\$91	\$-	\$59,362
Less accumulated depreciation and amortization	\$(8,049)	\$-	\$(324,617)	\$(80,165)	\$(833,576)	\$(32,097)	\$(134,832)	\$-	\$(1,413,335)
Net utility plant	\$2,390	\$-	\$49,951	\$17,263	\$517,143	\$6,564	\$78,938	\$-	\$672,250
Construction work in process		\$-	\$894	\$-	\$4,185		\$-	\$-	\$5,079
Total Utility Plant, net	\$2,390	\$-	\$50,845	\$17,263	\$521,328	\$6,564	\$78,938	\$-	\$677,328
Other Assets									
Net costs recoverable from future billing		\$60	\$-	\$-	\$127,412		\$-	\$-	\$127,472
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$17	\$-	\$-	\$-	\$1,384		\$-	\$-	\$1,401
Total Other Assets	\$17	\$60	\$-	\$-	\$128,796		\$-	\$-	\$128,873
Total Assets	\$17,485	\$17,531	\$231,575	\$45,588	\$1,095,661	\$15,110	\$146,455	\$50,368	\$1,619,771
Deferred Outflows of Resources									
Deferred Outflows from ARO's		\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$4,049
Deferred Outflows Natural Gas Hedges		\$-	\$-	\$-	\$58,731		\$-	\$-	\$58,731
Unamortized Loss on Advanced Refunding		\$-	\$630	\$-	\$23,125		\$2,545	\$-	\$26,299
Total Deferred Outflows		\$-	\$630	\$1,002	\$82,972	\$359	\$4,117	\$-	\$89,079
Total Assets & Deferred Outflows	\$17,485	\$17,531	\$232,205	\$46,590	\$1,178,633	\$15,469	\$150,571	\$50,368	\$1,708,850

	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	\$2,135	\$-	\$118	\$1,207	\$46,978	\$455	\$2,037	\$-	\$52,929
Due to Participants		\$48	\$5,374	\$2,818	\$66,782	\$2,305	\$2,540	\$-	\$79,867
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$14,541		\$-	\$-	\$14,541
Total Current Liabilities Payable from unrestricted assets	\$2,135	\$48	\$5,492	\$4,025	\$128,301	\$2,760	\$4,577	\$-	\$147,337
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		\$18	\$1,055	\$-	\$13,509		\$643	\$-	\$15,226
Total Current Liabilities Payable from Restricted Assets		\$549	\$3,740	\$-	\$57,494		\$12,109	\$-	\$73,892
Total Current Liabilities	\$2,135	\$598	\$9,232	\$4,025	\$185,794	\$2,760	\$16,686	\$-	\$221,230
Liabilities Payable from Restricted Assets									
Held in Trust for Decommissioning		\$-	\$-	\$-			\$-	\$-	
Held in Trust for Rate Stabilization		\$-	\$-	\$-			\$-	\$50,368	\$50,368
Accrued decommissioning expenses		\$-	\$111,883	\$-			\$-	\$-	\$111,883
Total Liabilities Payable from Restricted Assets		\$-	\$111,883	\$-			\$-	\$50,368	\$162,251
Long-Term Liabilities Less Current Portion									
Long-term debt		\$16,934	\$58,651	\$-	\$851,910		\$61,974	\$-	\$989,468
Staff Obligations	\$4,888	\$-	\$-	\$-			\$-	\$-	\$4,888
Landfill Closure & Asset Retirement		\$-	\$-	\$1,525	\$1,707	\$547	\$2,394	\$-	\$6,173
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$58,731		\$-	\$-	\$58,731
Total Long-Term Liabilities	\$4,888	\$16,934	\$58,651	\$1,525	\$931,036	\$547	\$64,368	\$-	\$1,077,948
Deferred Inflows of Resources									
Due to Participants		\$-	\$52,439	\$41,039		\$12,161	\$69,517	\$-	\$175,157
Acquisition Adjustment		\$-	\$-	\$-	\$61,802		\$-	\$-	\$61,802
Total Deferred Inflows		\$-	\$52,439	\$41,039	\$61,802	\$12,161	\$69,517	\$-	\$236,959
Total Long-Term Liabilities & Deferred Inflows	\$4,888	\$16,934	\$111,089	\$42,564	\$992,838	\$12,708	\$133,885	\$-	\$1,314,907
Net Position									
Invested in capital assets, net of related debt	\$2,407	\$(17,464)	\$(10,491)	\$18,265	\$(448,410)	\$6,923	\$7,071	\$-	\$(441,700)
Restricted	\$128	\$17,589	\$14,999	\$7,130	\$187,690	\$2,434	\$20,319	\$-	\$250,288
Unrestricted	\$7,928	\$(124)	\$(4,508)	\$(25,394)	\$260,720	\$(9,357)	\$(27,390)	\$-	\$201,875
Total Net Assets	\$10,463	\$-	\$-	\$-			\$-	\$-	\$10,463
Total Liabilities and Net Position	\$17,485	\$17,531	\$232,205	\$46,590	\$1,178,633	\$15,469	\$150,571	\$50,368	\$1,708,850

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	\$14,833	\$57	\$37,475	\$24,484	\$550,506	\$10,466	\$50,358	\$-	\$688,179
Interchange Sales	\$-	\$-	\$-	\$-	\$20,394	\$-	\$-	\$-	\$20,394
Sales to Others	\$21	\$-	\$1,766	\$394	\$38,573	\$141	\$619	\$-	\$41,513
Amortization of exit payment	\$-	\$-	\$-	\$-	\$11,722	\$-	\$-	\$-	\$11,722
Amounts to be refunded to participants	\$-	\$(95)	\$(5,063)	\$(2,814)	\$(6,464)	\$(2,311)	\$(2,441)	\$-	\$(19,188)
Total	\$14,854	\$(37)	\$34,178	\$22,064	\$614,731	\$8,296	\$48,535	\$-	\$742,621
Operating Expenses									
Operation and maintenance	\$-	\$-	\$10,357	\$4,751	\$77,107	\$1,699	\$5,971	\$-	\$99,884
Fuel Expense	\$-	\$-	\$-	\$13,153	\$308,418	\$4,736	\$22,999	\$-	\$349,306
Nuclear Fuel amortization	\$-	\$-	\$3,912	\$-	\$-	\$-	\$-	\$-	\$3,912
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$2,717	\$-	\$33,987	\$-	\$-	\$-	\$36,704
Transmission services	\$-	\$-	\$422	\$1,443	\$41,240	\$517	\$2,348	\$-	\$45,970
General and admin	\$14,879	\$30	\$3,159	\$1,245	\$22,810	\$707	\$1,756	\$3	\$44,587
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$475	\$-	\$1,496	\$3,984	\$36,205	\$1,516	\$6,073	\$-	\$49,749
Decommissioning	\$-	\$-	\$5,818	\$-	\$-	\$-	\$-	\$-	\$5,818
Total Operating Expense	\$15,353	\$30	\$27,881	\$24,576	\$519,767	\$9,175	\$39,146	\$3	\$635,932
Total Operating Income	\$(500)	\$(67)	\$6,297	\$(2,512)	\$94,963	\$(879)	\$9,390	\$(3)	\$106,689
Non-Operating Income (Expense)									
Interest Expense	\$-	\$(829)	\$(2,322)	\$-	\$(33,845)	\$-	\$(1,418)	\$-	\$(38,413)
Amortization of debt premium and discount	\$-	\$-	\$1,597	\$-	\$10,765	\$-	\$(18)	\$-	\$12,344
Debt Issue costs	\$-	\$-	\$-	\$-	\$(1)	\$-	\$-	\$-	\$(1)
Investment Income	\$447	\$896	\$7,311	\$649	\$8,273	\$178	\$1,492	\$1,323	\$20,568
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(1,320)	\$(1,320)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(141)	\$-	\$(4,610)	\$-	\$(749)	\$-	\$(5,500)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$(1,680)	\$-	\$-	\$-	\$(1,680)
Total Non-Operating Income (Expense)	\$447	\$67	\$6,444	\$649	\$(21,099)	\$178	\$(692)	\$3	\$(14,002)
Change in Net Assets Before Regulatory Adj	\$(53)	\$-	\$12,742	\$(1,863)	\$73,865	\$(701)	\$8,697	\$-	\$92,687
Net cost recoverable from future participant billings	\$-	\$-	\$(12,742)	\$1,863	\$(73,865)	\$701	\$(8,697)	\$-	\$(92,740)
Change in Net Assets After Regulatory Adj	\$(53)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(53)
Net Assets at Beginning of Year	\$10,512	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$10,512
Net Assets at End of Year	\$10,459	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$10,459

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	\$15,301	\$(201)	\$34,621	\$24,185	\$624,265	\$10,326	\$49,568	\$-	\$758,065
Cash Paid to Suppliers	\$(6,952)	\$363	\$(16,851)	\$(21,875)	\$(521,925)	\$(8,092)	\$(35,649)	\$(3)	\$(610,984)
Cash Paid to Employees	\$(7,922)	\$-	\$-	\$-	\$(84)	\$-	\$-	\$-	\$(8,006)
Net Cash Used in Operating Activities	\$427	\$162	\$17,770	\$2,310	\$102,256	\$2,234	\$13,919	\$(3)	\$139,075
Cash Flows from Investing Activities									
Proceeds From Sales and Maturities of Investments	\$10,822	\$(39)	\$678,384	\$21,887	\$117,218	\$4,197	\$24,187	\$16,127	\$872,783
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$3,994	\$3,994
Purchases of Investments	\$(11,823)	\$-	\$(779,495)	\$(25,777)	\$(213,922)	\$(6,007)	\$(36,827)	\$(12,178)	\$(1,086,029)
Income received on Investments	\$421	\$634	\$6,226	\$510	\$6,878	\$150	\$1,143	\$(90)	\$15,872
Net Cash Used in Investment Activities	\$(580)	\$595	\$(94,885)	\$(3,380)	\$(89,826)	\$(1,660)	\$(11,497)	\$7,853	\$(193,380)
Cash Flows from Capital & Related Financing Activities									
Proceeds from Issuance of Bonds & Loans	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Debt Issuance Costs			\$-	\$-	\$(1)	\$-	\$-		\$(1)
Other Deferred Costs - Preliminary Engineering			\$-		\$(1,129)		\$-		\$(1,129)
Capital Expenditures - Utility Plant	\$(45)	\$-	\$(15,080)	\$(392)	\$(24,705)	\$(140)	\$(785)		\$(41,147)
Long Term Gas Pre-Pay - PGP					\$(293)				\$(293)
Principal Payments - Long Term Debt	\$-	\$(521)	\$(2,554)	\$-	\$(54,706)	\$-	\$(5,677)		\$(63,458)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$-		\$-						\$-
Interest paid on Debt	\$-	\$(839)	\$(2,130)	\$-	\$(37,495)	\$-	\$(1,481)		\$(41,945)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$427	\$-							\$427
Net Cash Used in Capital & Related Financing Activities	\$382	\$(1,360)	\$(19,764)	\$(392)	\$(118,329)	\$(140)	\$(7,943)	\$-	\$(147,546)
Net Increase (Decrease) in Cash and Cash Equivalents	\$229	\$(603)	\$(96,879)	\$(1,462)	\$(105,899)	\$434	\$(5,521)	\$7,850	\$(201,851)
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	\$3,980	\$10	\$18,145	\$5,930	\$102,568	\$2,460	\$10,449	\$21,956	\$165,498
Includes									
Unrestricted	\$3,980	\$7	\$11,483	\$4,873	\$74,439	\$2,192	\$7,577	\$-	\$104,551
Restricted	\$-	\$3	\$6,662	\$1,057	\$28,129	\$268	\$2,872	\$21,956	\$60,947
Total	\$3,980	\$10	\$18,145	\$5,930	\$102,568	\$2,460	\$10,449	\$21,956	\$165,498

	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)	\$(75)	\$(70)	\$5,907	\$(2,266)	\$113,072	\$(790)	\$8,595	\$(3)	\$124,370
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities									
Depreciation	\$475	\$-	\$1,496	\$3,984	\$36,205	\$1,516	\$6,073		\$49,749
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$5,818						\$5,818
Amortization of Nuclear Fuel			\$3,912						\$3,912
Amortization of Pre-Paid Gas - PGP					\$293				\$293
Amortization of Vero Exit Payment					\$(11,722)				\$(11,722)
Changes in Assets and Liabilities Which Used Cash									
Inventory	\$-	\$-	\$-	\$292	\$(2,286)	\$105	\$458		\$(1,431)
Receivables From Participants	\$447	\$(164)	\$443	\$2,121	\$21,258	\$2,030	\$1,032		\$27,167
Prepays	\$514	\$400	\$(292)	\$(99)	\$(11,893)	\$(9)	\$(37)		\$(11,416)
Accounts Payable and Accrued Expense	\$(509)	\$(7)	\$96	\$(1,476)	\$(24,562)	\$(528)	\$(2,997)		\$(29,983)
Other Deferred Costs	\$-	\$-	\$-	\$-	\$-	\$(1)	\$-		\$(1)
Net Cash Used in Operating Activities	\$427	\$162	\$17,770	\$2,310	\$102,256	\$2,234	\$13,919	\$(3)	\$139,075
Noncash Investing, Capital and Financing Activities									
Increase (Decrease) in mark to market values									
Investments	\$28	\$-	\$102	\$111	\$1,332	\$18	\$295	\$97	\$1,983

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Income			
FMPA Projects	\$14,702	\$15,656	\$(954)
FMPA Joint Owner Services	\$127	\$108	\$18
FMPA Member Services	\$4	\$-	\$4
Other Income	\$21	\$58	\$(37)
Investment Income	\$419	\$248	\$172
Total Income	\$15,273	\$16,070	\$(797)
Expense			
Administrative & General Salaries	\$8,560	\$8,650	\$(90)
Office Supplies & Expenses	\$1,969	\$2,022	\$(53)
Outside Services	\$634	\$632	\$2
Property Insurance	\$161	\$117	\$43
Injuries & Damages	\$570	\$555	\$15
Pension & Benefits	\$2,759	\$2,748	\$12
Misc. General Expense	\$65	\$249	\$(184)
Maintenance of General Plant	\$160	\$199	\$(39)
Purchase of Capital Assets	\$46	\$593	\$(547)
Building Maintenance Fund	\$348	\$348	\$-
Total Expense	\$15,273	\$16,112	\$(840)
Change in Assets – Budgetary Basics	\$-	\$(42)	\$42
Depreciation Expense	\$(475)	\$-	\$(475)
Amount Invested in Capital Assets	\$46	\$-	\$46
Investment Mark to Market	\$28	\$-	\$28
Building Maintenance Fund	\$348	\$-	\$348
Total Adjustments	\$(53)	\$-	\$(53)
Change in Assets - GAAP Basis	\$(53)	\$(42)	\$(10)

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Demand Revenues			
Demand - Participants	\$219,805	\$219,426	\$378
Customer Charge & Non-Member Sales	\$7,170	\$6,201	\$969
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$6,941	\$1,011	\$5,930
Total Demand Revenue	\$233,916	\$226,638	\$7,278
Energy Revenues			
Energy	\$254,197	\$284,331	\$(30,134)
Sale of Physical Natural Gas	\$31,575	\$5,500	\$26,075
Sale of Interchange Energy	\$20,394	\$12,285	\$8,109
Non-Member Energy Sales and Coal Plant Revenue	\$32,154	\$39,967	\$(7,814)
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$338,321	\$342,084	\$(3,763)
Transmission Revenues			
Transmission - Others	\$40,253	\$38,079	\$2,174
KUA	\$3,309	\$3,314	\$(5)
Standby Transmission	\$-	\$13	\$(13)
Low Voltage Delivery	\$158	\$166	\$(8)
Seminole Transmission Agreement	\$458	\$458	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$44,178	\$42,030	\$2,147
Total Revenues	\$616,414	\$610,752	\$5,662
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$37,056	\$37,956	\$(900)
Capacity Purchased from Others	\$16,504	\$16,801	\$(297)
ARP Plant Fixed O&M	\$43,162	\$41,083	\$2,079
Debt, Leases & RNR	\$100,430	\$99,696	\$734
Direct Charges & Other	\$20,671	\$23,066	\$(2,395)
Gas Transportation	\$25,641	\$26,094	\$(453)
Variable O&M to Energy	\$(21,788)	\$(18,333)	\$(3,455)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$221,676	\$226,363	\$(4,687)
Energy Cost Centers - Expenses			
Member Capacity			
Firm Energy Purchased from Others	\$6,960	\$5,296	\$1,664
Variable Administrative & General	\$688	\$688	\$-
Non-Firm Energy Purchases	\$9,813	\$16,204	\$(6,392)
Fuels	\$280,979	\$300,674	\$(19,695)
Non-Fuel Variable O&M	\$21,788	\$18,333	\$3,455
Deposit to Rate Protection Account	\$26,425	\$-	\$26,425
Total Energy Expense	\$346,653	\$341,195	\$5,458

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Transmission Cost Centers			
Transmission - Others	\$38,312	\$38,762	\$(450)
KUA	\$3,309	\$3,314	\$(5)
Total Transmission Expense	\$41,621	\$42,076	\$(455)
Total Expenses	\$609,950	\$609,634	\$316
Closing Entry			
Short Term Demand Revenue - Net	\$12,240	\$275	\$11,965
Short Term Energy Revenue - Net	\$(8,332)	\$889	\$(9,221)
Short Term Transmission Revenue - Net	\$2,557	\$(45)	\$2,602
Net Short-Term Revenue	\$6,464	\$1,118	\$5,346
Add Back Non-Deducted Expenditures			
Debt Service Principal	\$52,835	\$52,835	\$-
Renewal and Replacement Fund	\$13,750	\$13,750	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$11,722	\$12,650	\$(928)
Rate Protection Account	\$26,425	\$-	\$26,425
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)	\$1,332	\$-	\$1,332
Total Non-Deducted Expenditures	\$104,384	\$79,235	\$25,149
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$36,205	\$36,300	\$(95)
Amortization of Prepaid Gas - PGP	\$293	\$-	\$293
Landfill Closure Accrual	\$176	\$176	\$-
Bond Issue Costs	\$4,611	\$4,750	\$(139)
Amortization of Bond (Prem)/Disc	\$(10,765)	\$(1,004)	\$(9,761)
Amortization of Hybrid Loan			
Total Non-Cash Expenses	\$30,520	\$40,221	\$(9,702)
Long-Term Revenue	\$73,865	\$39,014	\$34,851
Net Revenue	\$80,329	\$40,133	\$40,197
Closing Account	\$(80,329)	\$(40,133)	\$(40,197)
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	\$35,405	\$35,405	\$-
Transmission	\$450	\$450	\$-
Reliability Exchange	\$3,386	\$3,297	\$89
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$276	\$17	\$259
Total Revenue	\$39,517	\$39,169	\$348
Operating Expenses			
Fixed Operation & Maintenance	\$10,351	\$10,365	\$(15)
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$2,717	\$3,079	\$(362)
Transmission - FPL	\$250	\$277	\$(28)
OUC	\$172	\$173	\$(1)
Admin & General - FPL	\$2,414	\$2,006	\$408
FMPA Agency Allocation	\$594	\$663	\$(69)
Trustee Fees	\$2	\$7	\$(6)
Bond Remarketing	\$2	\$-	\$2
Dues	\$71	\$-	\$71
Other	\$82	\$53	\$29
Total Operating Expense	\$16,654	\$16,624	\$30
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$9,167	\$9,167	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$4,783	\$4,783	\$-
Nuclear Fuel Fund	\$3,850	\$3,850	\$-
Total Fund Contributions	\$17,800	\$17,800	\$-
Total Expenses and Fund Contributions	\$34,454	\$34,424	\$30
Net Short-Term Revenue	\$5,063	\$4,745	\$317
Long Term – Income Direct to Flow of Funds			
Interest Income-NonO&M	\$1,114	\$1,011	\$103
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$102	\$-	\$102
Long Term – Add Back			
Transferred for Principal on Debt	\$2,461	\$2,461	\$-
Transferred to R&R Fund	\$9,167	\$9,167	\$-
Transferred to Fuel Fund	\$3,850	\$3,850	\$-
Long Term - Deduct			
Depreciation Expense	\$1,496	\$627	\$869
Amortization of Bond Costs	\$(1,456)	\$(1,457)	\$1
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$3,912	\$3,850	\$62
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$5,818	\$5,400	\$418
Interest Retained in Decommissioning	\$(5,818)	\$(5,400)	\$(418)
Long Term Revenue	\$12,742	\$13,469	\$(727)
Net Revenue	\$17,805	\$18,215	\$(410)
Closing Account	\$(17,805)	\$(18,215)	\$410
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	\$5,643	\$5,643	\$-
Transmission	\$516	\$516	\$-
Energy	\$4,307	\$6,470	\$(2,163)
Brine Plant Income	\$141	\$126	\$15
Interest Income	\$134	\$6	\$128
Total Revenue	\$10,741	\$12,760	\$(2,020)
Operating Expenses			
Fixed Operation & Maintenance	\$2,027	\$1,991	\$36
Fuel Burned	\$4,307	\$6,470	\$(2,163)
User Fee	\$46	\$57	\$(11)
Transmission - OUC	\$517	\$516	\$1
Admin & General OUC	\$298	\$579	\$(281)
Admin & General - FMPA	\$402	\$402	\$-
Debt Management Costs	\$8	\$17	\$(10)
Total Operating Expense	\$7,605	\$10,032	\$(2,427)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$550	\$550	\$-
General Reserve Fund	\$275	\$275	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$825	\$825	\$-
Total Expenses and Fund Contributions	\$8,430	\$10,857	\$(2,427)
Net Short-Term Revenue	\$2,311	\$1,903	\$408
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$27	\$18	\$9
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$17	\$-	\$17
Long Term – Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	\$550	\$550	\$-
Transferred to General Reserve	\$275	\$275	\$-
Long Term - Deduct			
Depreciation Expense	\$1,516	\$748	\$768
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$55	\$55	\$-
Long Term Revenue	\$(701)	\$40	\$(742)
Net Revenue	\$1,609	\$1,943	\$(334)
Closing Account	\$1,609	\$1,943	\$(334)
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	\$26,902	\$26,902	\$-
Transmission	\$2,342	\$2,342	\$-
Energy	\$21,114	\$35,548	\$(14,434)
Brine Plant Income	\$619	\$553	\$65
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$672	\$45	\$627
Total Revenue	\$51,648	\$65,390	\$(13,742)
Operating Expenses			
Fixed Operation & Maintenance	\$7,435	\$7,301	\$134
Fuel Burned	\$21,114	\$35,548	\$(14,434)
User Fee	\$178	\$212	\$(34)
Transmission - OUC	\$2,348	\$2,342	\$5
Admin & General OUC	\$1,305	\$2,537	\$(1,232)
Admin & General - FMPA	\$431	\$430	\$-
Debt Management Costs	\$20	\$78	\$(58)
Total Operating Expense	\$32,831	\$48,449	\$(15,618)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$3,208	\$3,208	\$-
General Reserve Fund	\$917	\$917	\$-
Debt Service	\$12,252	\$12,252	\$(1)
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$16,377	\$16,377	\$(1)
Total Expenses and Fund Contributions	\$49,207	\$64,826	\$(15,619)
Net Short-Term Revenue	\$2,441	\$564	\$1,877
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$526	\$506	\$20
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$294	\$-	\$294
Long Term – Add Back			
Transferred for Principal on Debt	\$10,834	\$-	\$10,834
Transferred to R&R Fund	\$3,208	\$-	\$3,208
Transferred to General Reserve	\$917	\$-	\$917
Long Term - Deduct			
Depreciation Expense	\$6,073	\$3,116	\$2,957
Amortization of Bond Costs	\$767	\$768	\$(1)
Landfill Closure Costs	\$242	\$242	\$-
Long Term Revenue	\$8,697	\$(3,620)	\$12,317
Net Revenue	\$11,138	\$(3,056)	\$14,194
Closing Account	\$11,138	\$11,905	\$(767)
Closed Net Income	\$-	\$(14,961)	\$14,961

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$11,091	\$11,091	\$-
Transmission	\$1,440	\$1,440	\$-
Energy	\$11,954	\$18,087	\$(6,133)
Brine Plant Income	\$394	\$353	\$42
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$436	\$12	\$424
Total Revenue	\$25,314	\$30,982	\$(5,668)
Operating Expenses			
Fixed Operation & Maintenance	\$5,667	\$5,567	\$101
Fuel Burned	\$11,954	\$18,087	\$(6,133)
User Fee	\$129	\$160	\$(31)
Transmission - OUC	\$1,443	\$1,440	\$3
Admin & General OUC	\$832	\$1,618	\$(786)
Admin & General - FMPA	\$402	\$402	\$-
Debt Management Costs	\$11	\$15	\$(4)
Total Operating Expense	\$20,438	\$27,288	\$(6,850)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$1,604	\$1,604	\$-
General Reserve Fund	\$458	\$458	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$2,063	\$2,063	\$-
Total Expenses and Fund Contributions	\$22,500	\$29,351	\$(6,850)
Net Short-Term Revenue	\$2,814	\$1,631	\$1,183
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$102	\$143	\$(41)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$111	\$-	\$111
Long Term – Add Back			
Transferred to General Reserve	\$458	\$458	\$-
Transferred to R&R Fund	\$1,604	\$1,604	\$-
Transferred for Debt	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$3,984	\$1,969	\$2,015
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$154	\$154	\$-
Long Term Revenue	\$(1,863)	\$83	\$(1,945)
Net Revenue	\$951	\$1,714	\$(763)
Closing Account	\$951	\$1,714	\$(763)
Closed Net Income			

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments