

Florida Municipal Power Agency

Fiscal Year-to-Date 2023 Financial Report



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

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses decreased \$60.2 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 \$4.3 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 increases in fixed Operations and Maintenance costs, and transfers to the Renewal and Replacement account.

Stanton II Project

Total Expenses and Fund Contributions decreased \$0.7 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.

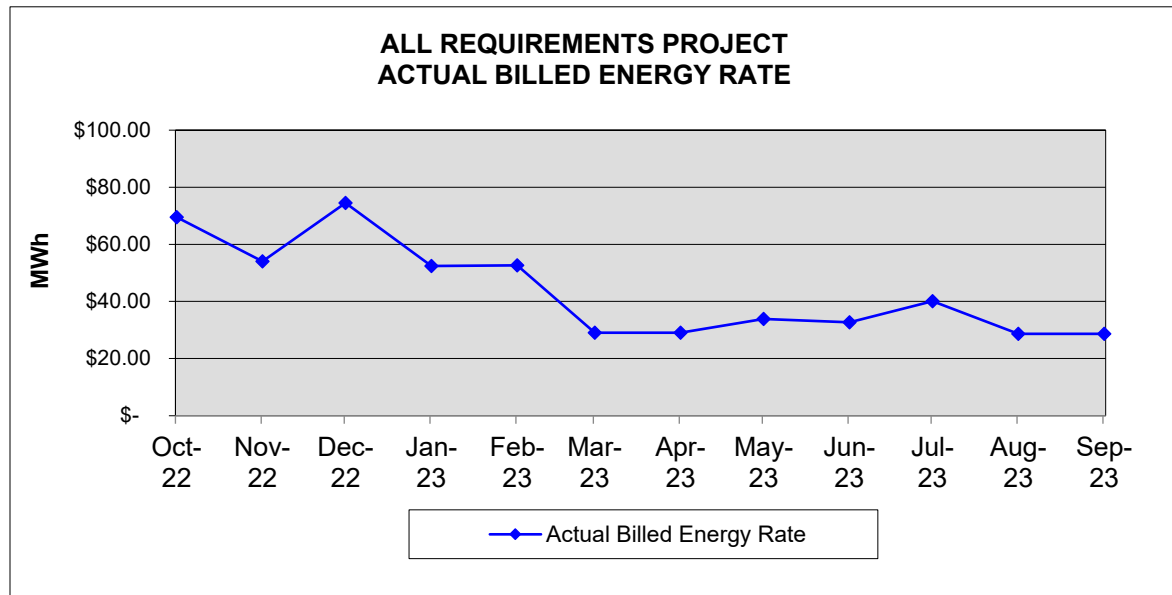
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$2.5 million for the Stanton Project and \$0.8 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.

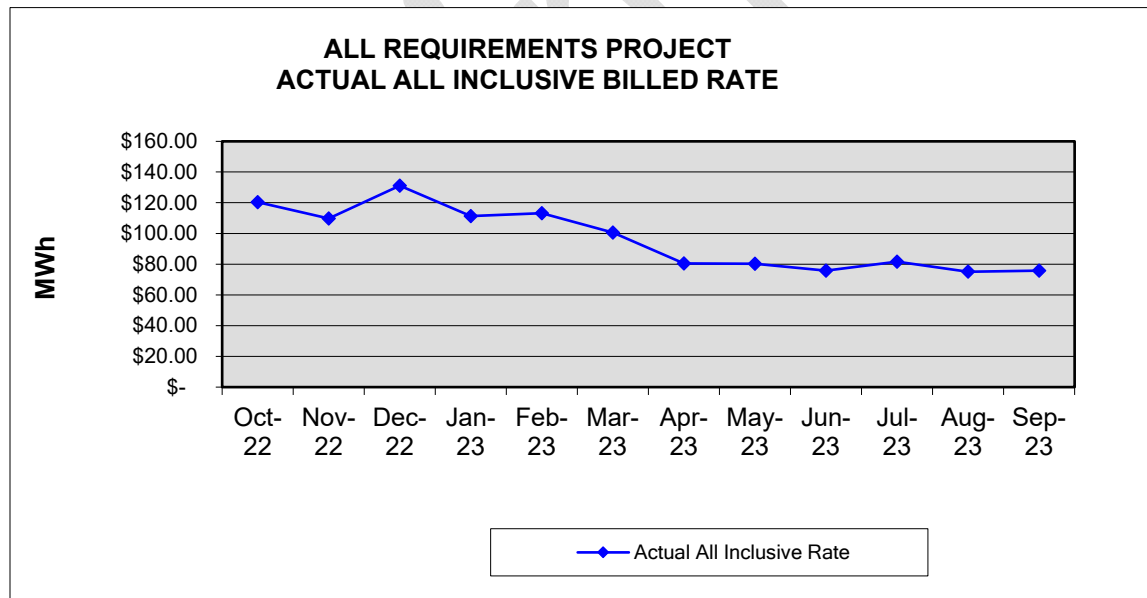
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.95	\$16.23				
Energy (MWh)	\$31.18	\$28.67				
Transmission (kW)	\$3.37	\$4.96				
All-Inclusive (MWh) - Monthly	\$75.78	\$75.64	\$50.77	\$78.92	\$80.66	\$84.16
All-Inclusive (MWh) - Annually	\$94.36	\$93.27	\$51.79	\$96.86	\$103.43	\$105.10
S/T Over/(Under) Recovery Through 09/30/2023	\$6,536,619		\$5,797,026	\$3,067,918	\$2,529,591	\$2,958,929
Billed Energy MWh fiscal year-to-date	6,001,156					
Budgeted Energy MWh fiscal year-to-date	5,992,349					
Days Cash Available – O&M Fund	65 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	65 Days		485 Days	199 Days	143 Days	207 Days
O&M Balance (without borrowed \$'s)	\$85,177,688		\$6,200,000	\$5,300,000	\$2,000,000	\$11,600,000
O&M and General Reserve Funds	\$85,699,622		\$50,082,390	\$17,536,333	\$4,775,416	\$39,997,090
60 Day O&M Fund Target	\$78,951,222		\$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	\$4,344	\$7	\$10,376	\$11,333	\$75,099	\$2,695	\$13,379	\$-	\$117,233
Investments	\$8,419	\$-	\$39,311	\$6,184	\$38,693	\$2,066	\$26,454	\$-	\$121,127
Participants accounts receivable	\$2,130	\$-	\$3,115	\$2,331	\$42,374	\$982	\$4,742	\$-	\$55,674
Due from Participants		\$-	\$-	\$-			\$-	\$-	
Fuel stock and material inventory		\$-	\$-	\$1,507	\$43,039	\$539	\$2,256	\$-	\$47,341
Other current assets	\$900	\$-	\$568	\$19	\$41,951	\$14	\$164	\$-	\$43,615
Restricted assets available for current liabilities		\$562	\$3,951	\$-	\$60,195		\$12,576	\$-	\$77,285
Total Current Assets	\$15,793	\$569	\$57,322	\$21,375	\$301,351	\$6,297	\$59,570	\$-	\$462,276
Restricted Assets									
Cash and cash equivalents		\$762	\$12,468	\$1,807	\$98,322	\$315	\$15,570	\$21,823	\$151,066
Investments		\$-	\$116,916	\$5,431	\$107,717	\$2,158	\$6,024	\$28,307	\$266,554
Accrued Interest		\$-	\$1,285	\$45	\$443	\$15	\$31	\$133	\$1,952
Pooled loan from projects		\$17,200	\$-	\$-			\$-	\$-	\$17,200
Due (to) from other projects		\$-	\$-	\$-			\$5	\$-	\$5
Less: Portion Classified as Current		\$(562)	\$(3,951)	\$-	\$(60,195)		\$(12,576)	\$-	\$(77,285)
Total Restricted Assets		\$17,400	\$126,718	\$7,283	\$146,287	\$2,488	\$9,053	\$50,263	\$359,492
Utility Plant									
Electric Plant		\$-	\$332,121	\$97,425	\$1,418,740	\$38,630	\$213,742	\$-	\$2,100,658
General Plant	\$10,532	\$-	\$42,830	\$21	\$6,179	\$36	\$91	\$-	\$59,689
Less accumulated depreciation and amortization	\$(8,106)	\$-	\$(325,533)	\$(80,530)	\$(837,043)	\$(32,235)	\$(135,387)	\$-	\$(1,418,835)
Net utility plant	\$2,425	\$-	\$49,418	\$16,915	\$587,876	\$6,432	\$78,446	\$-	\$741,512
Construction work in process		\$-	\$654	\$-	\$4,058		\$-	\$-	\$4,712
Total Utility Plant, net	\$2,425	\$-	\$50,071	\$16,915	\$591,934	\$6,432	\$78,446	\$-	\$746,224
Other Assets									
Net costs recoverable from future billing		\$-	\$-	\$-	\$128,950		\$-	\$-	\$128,950
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$199	\$-	\$-	\$-	\$(916)		\$-	\$-	\$(717)
Total Other Assets	\$199	\$-	\$-	\$-	\$128,034		\$-	\$-	\$128,233
Total Assets	\$18,417	\$17,969	\$234,111	\$45,573	\$1,167,605	\$15,217	\$147,070	\$50,263	\$1,696,225
Deferred Outflows of Resources									
Deferred Outflows from ARO's		\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$4,049
Deferred Outflows Natural Gas Hedges		\$-	\$-	\$-	\$56,741		\$-	\$-	\$56,741
Unamortized Loss on Advanced Refunding		\$-	\$616	\$-	\$22,706		\$2,476	\$-	\$25,798
Total Deferred Outflows		\$-	\$616	\$1,002	\$80,562	\$359	\$4,048	\$-	\$86,588
Total Assets & Deferred Outflows	\$18,417	\$17,969	\$234,727	\$46,575	\$1,248,168	\$15,576	\$151,118	\$50,263	\$1,782,813

	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	\$2,434	\$457	\$112	\$1,049	\$46,064	\$399	\$1,866	\$-	\$52,381
Due to Participants		\$25	\$356	\$1,471	\$66,593	\$519	\$2,445	\$-	\$71,409
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$13,157		\$-	\$-	\$13,157
Total Current Liabilities Payable from unrestricted assets	\$2,434	\$482	\$468	\$2,520	\$125,815	\$918	\$4,311	\$-	\$136,947
Payable from Restricted Assets									
Current portion of long-term revenue bonds			\$540	\$2,685	\$-	\$43,985		\$11,826	\$-
Accrued interest on long-term debt			\$22	\$1,266	\$-	\$16,210		\$750	\$-
Total Current Liabilities Payable from Restricted Assets		\$562	\$3,951	\$-	\$60,195		\$12,576	\$-	\$77,285
Total Current Liabilities	\$2,434	\$1,045	\$4,419	\$2,520	\$186,010	\$918	\$16,887	\$-	\$214,232
Liabilities Payable from Restricted Assets									
Held in Trust for Decommissioning		\$-	\$-	\$-			\$-	\$-	
Held in Trust for Rate Stabilization		\$-	\$-	\$-			\$-	\$50,263	\$50,263
Accrued decommissioning expenses		\$-	\$112,317	\$-			\$-	\$-	\$112,317
Total Liabilities Payable from Restricted Assets		\$-	\$112,317	\$-			\$-	\$50,263	\$162,580
Long-Term Liabilities Less Current Portion									
Long-term debt		\$16,924	\$58,506	\$-	\$924,385		\$61,351	\$-	\$1,061,166
Staff Obligations	\$4,833	\$-	\$-	\$-			\$-	\$-	\$4,833
Landfill Closure & Asset Retirement		\$-	\$-	\$1,539	\$1,723	\$552	\$2,416	\$-	\$6,230
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$56,741		\$-	\$-	\$56,741
Total Long-Term Liabilities	\$4,833	\$16,924	\$58,506	\$1,539	\$1,001,537	\$552	\$63,767	\$-	\$1,147,658
Deferred Inflows of Resources									
Due to Participants			\$-	\$59,486	\$42,516		\$14,106	\$70,464	\$-
Acquisition Adjustment			\$-	\$-	\$-	\$60,621		\$-	\$-
Total Deferred Inflows		\$-	\$59,486	\$42,516	\$60,621	\$14,106	\$70,464	\$-	\$247,193
Total Long-Term Liabilities & Deferred Inflows	\$4,833	\$16,924	\$117,991	\$44,055	\$1,062,158	\$14,658	\$134,231	\$-	\$1,394,850
Net Position									
Invested in capital assets, net of related debt	\$2,625	\$(17,464)	\$(11,119)	\$17,917	\$(450,014)	\$6,791	\$6,841	\$-	\$(444,424)
Restricted		\$17,940	\$17,087	\$7,283	\$190,272	\$2,488	\$20,879	\$-	\$255,949
Unrestricted	\$8,526	\$(476)	\$(5,968)	\$(25,200)	\$259,743	\$(9,279)	\$(27,720)	\$-	\$199,626
Total Net Assets	\$11,150	\$-	\$-	\$-			\$-	\$-	\$11,150
Total Liabilities and Net Position	\$18,417	\$17,969	\$234,727	\$46,575	\$1,248,168	\$15,576	\$151,118	\$50,263	\$1,782,813

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	\$16,925	\$97	\$41,099	\$26,819	\$594,088	\$11,442	\$55,198	\$-	\$745,669
Interchange Sales	\$-	\$-	\$-	\$-	\$22,318	\$-	\$-	\$-	\$22,318
Sales to Others	\$74	\$-	\$1,977	\$432	\$42,686	\$155	\$678	\$-	\$46,002
Amortization of exit payment	\$-	\$-	\$-	\$-	\$12,903	\$-	\$-	\$-	\$12,903
Amounts to be refunded to participants	\$-	\$(71)	\$(5,797)	\$(3,068)	\$(6,537)	\$(2,530)	\$(2,959)	\$-	\$(20,961)
Total	\$16,999	\$26	\$37,279	\$24,184	\$665,458	\$9,067	\$52,917	\$-	\$805,931
Operating Expenses									
Operation and maintenance	\$-	\$-	\$11,249	\$5,099	\$84,068	\$1,824	\$6,516	\$-	\$108,756
Fuel Expense	\$-	\$-	\$-	\$14,450	\$337,413	\$5,189	\$25,342	\$-	\$382,394
Nuclear Fuel amortization	\$-	\$-	\$4,391	\$-	\$-	\$-	\$-	\$-	\$4,391
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$3,267	\$-	\$37,987	\$-	\$-	\$-	\$41,255
Transmission services	\$-	\$-	\$466	\$1,574	\$45,301	\$564	\$2,561	\$-	\$50,466
General and admin	\$16,421	\$31	\$3,351	\$1,460	\$26,185	\$808	\$2,075	\$3	\$50,333
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$532	\$-	\$1,658	\$4,349	\$39,672	\$1,654	\$6,628	\$-	\$54,494
Decommissioning	\$-	\$-	\$6,251	\$-	\$-	\$-	\$-	\$-	\$6,251
Total Operating Expense	\$16,953	\$31	\$30,634	\$26,933	\$570,625	\$10,039	\$43,123	\$3	\$698,341
Total Operating Income	\$46	\$(5)	\$6,645	\$(2,749)	\$94,833	\$(972)	\$9,794	\$(3)	\$107,590
Non-Operating Income (Expense)									
Interest Expense	\$-	\$(915)	\$(2,533)	\$-	\$(36,906)	\$-	\$(1,546)	\$-	\$(41,900)
Amortization of debt premium and discount	\$-	\$-	\$1,742	\$-	\$11,744	\$-	\$(20)	\$-	\$13,466
Debt Issue costs	\$-	\$-	\$-	\$-	\$(1)	\$-	\$-	\$-	\$(1)
Investment Income	\$514	\$920	\$8,648	\$766	\$9,333	\$204	\$1,718	\$1,482	\$23,586
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(1,479)	\$(1,479)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(155)	\$-	\$(5,030)	\$-	\$(817)	\$-	\$(6,001)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$(1,653)	\$-	\$-	\$-	\$(1,653)
Total Non-Operating Income (Expense)	\$514	\$5	\$7,702	\$766	\$(22,512)	\$204	\$(665)	\$3	\$(13,982)
Change in Net Assets Before Regulatory Adj	\$561	\$-	\$14,348	\$(1,983)	\$72,320	\$(767)	\$9,130	\$-	\$93,608
Net cost recoverable from future participant billings	\$-	\$-	\$(14,348)	\$1,983	\$(72,320)	\$767	\$(9,130)	\$-	\$(93,047)
Change in Net Assets After Regulatory Adj	\$561	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$561
Net Assets at Beginning of Year	\$10,590	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$10,590
Net Assets at End of Year	\$11,150	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$11,150

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	\$16,547	\$157	\$38,134	\$27,064	\$679,260	\$11,527	\$54,979	\$-	\$827,668
Cash Paid to Suppliers	\$(7,248)	\$419	\$(18,487)	\$(23,989)	\$(566,879)	\$(8,899)	\$(39,303)	\$(3)	\$(664,389)
Cash Paid to Employees	\$(8,972)	\$-	\$-	\$-	\$(121)	\$-	\$-	\$-	\$(9,093)
Net Cash Used in Operating Activities	\$327	\$576	\$19,647	\$3,075	\$112,260	\$2,628	\$15,676	\$(3)	\$154,186
Cash Flows from Investing Activities									
Proceeds From Sales and Maturities of Investments	\$11,297	\$628	\$682,641	\$38,094	\$186,788	\$4,583	\$41,534	\$16,135	\$981,700
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$3,889	\$3,889
Purchases of Investments	\$(11,823)	\$-	\$(781,470)	\$(35,486)	\$(223,684)	\$(6,253)	\$(36,827)	\$(12,178)	\$(1,107,721)
Income received on Investments	\$557	\$395	\$6,635	\$475	\$7,993	\$172	\$889	\$(126)	\$16,990
Net Cash Used in Investment Activities	\$31	\$1,023	\$(92,194)	\$3,083	\$(28,903)	\$(1,498)	\$5,596	\$7,720	\$(105,142)
Cash Flows from Capital & Related Financing Activities									
Proceeds from Issuance of Bonds & Loans	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Debt Issuance Costs			\$-	\$-	\$(1)	\$-	\$-		\$(1)
Other Deferred Costs - Preliminary Engineering			\$-		\$1,171		\$-		\$1,171
Capital Expenditures - Utility Plant	\$(138)	\$-	\$(14,949)	\$(410)	\$(98,778)	\$(146)	\$(848)		\$(115,269)
Long Term Gas Pre-Pay - PGP					\$(305)				\$(305)
Principal Payments - Long Term Debt	\$-	\$(522)	\$(2,554)	\$-	\$17,364	\$-	\$(5,942)		\$8,346
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$128		\$-						\$128
Interest paid on Debt	\$-	\$(921)	\$(2,130)	\$-	\$(37,854)	\$-	\$(1,503)		\$(42,408)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$245	\$-							\$245
Net Cash Used in Capital & Related Financing Activities	\$235	\$(1,443)	\$(19,633)	\$(410)	\$(118,403)	\$(146)	\$(8,293)	\$-	\$(148,093)
Net Increase (Decrease) in Cash and Cash Equivalents	\$593	\$156	\$(92,180)	\$5,748	\$(35,046)	\$984	\$12,979	\$7,717	\$(99,049)
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	\$4,344	\$769	\$22,844	\$13,140	\$173,421	\$3,010	\$28,949	\$21,823	\$268,300
Includes									
Unrestricted	\$4,344	\$7	\$10,376	\$11,333	\$75,099	\$2,695	\$13,379	\$-	\$117,233
Restricted	\$-	\$762	\$12,468	\$1,807	\$98,322	\$315	\$15,570	\$21,823	\$151,067
Total	\$4,344	\$769	\$22,844	\$13,140	\$173,421	\$3,010	\$28,949	\$21,823	\$268,300

	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)	\$46	\$(5)	\$6,645	\$(2,749)	\$94,833	\$(972)	\$9,794	\$(3)	\$107,589
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities									
Depreciation	\$532	\$-	\$1,658	\$4,349	\$39,672	\$1,654	\$6,628		\$54,493
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$6,251						\$6,251
Amortization of Nuclear Fuel			\$4,391						\$4,391
Amortization of Pre-Paid Gas - PGP					\$305				\$305
Amortization of Vero Exit Payment					\$(12,903)				\$(12,903)
Changes in Assets and Liabilities Which Used Cash									
Inventory	\$-	\$-	\$-	\$215	\$(3,971)	\$77	\$333		\$(3,346)
Receivables From Participants	\$(453)	\$71	\$(4,586)	\$1,283	\$26,699	\$449	\$1,548		\$25,011
Prepays	\$467	\$-	\$(243)	\$-	\$(6,922)	\$(11)	\$5		\$(6,704)
Accounts Payable and Accrued Expense	\$(265)	\$450	\$90	\$(1,620)	\$(25,460)	\$(579)	\$(3,146)		\$(30,530)
Other Deferred Costs	\$-	\$60	\$5,441	\$1,597	\$7	\$2,010	\$514		\$9,629
Net Cash Used in Operating Activities	\$327	\$576	\$19,647	\$3,075	\$112,260	\$2,628	\$15,676	\$(3)	\$154,186
Noncash Investing, Capital and Financing Activities									
Increase (Decrease) in mark to market values									
Investments	\$35	\$-	\$758	\$257	\$1,324	\$20	\$807	\$113	\$3,314

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Income			
FMPA Projects	\$16,729	\$17,080	\$(351)
FMPA Joint Owner Services	\$127	\$118	\$9
FMPA Member Services	\$69	\$-	\$69
Other Income	\$74	\$63	\$11
Investment Income	\$479	\$270	\$209
Total Income	\$17,478	\$17,531	\$(53)
Expense			
Administrative & General Salaries	\$9,704	\$9,371	\$334
Office Supplies & Expenses	\$1,961	\$2,161	\$(201)
Outside Services	\$728	\$683	\$45
Property Insurance	\$174	\$128	\$46
Injuries & Damages	\$625	\$605	\$20
Pension & Benefits	\$2,773	\$2,981	\$(208)
Misc. General Expense	\$54	\$268	\$(214)
Maintenance of General Plant	\$194	\$211	\$(17)
Purchase of Capital Assets	\$138	\$593	\$(455)
Building Maintenance Fund	\$380	\$380	\$-
Total Expense	\$16,730	\$17,381	\$(651)
Change in Assets – Budgetary Basics	\$747	\$150	\$597
Depreciation Expense	\$(532)	\$-	\$(532)
Amount Invested in Capital Assets	\$138	\$-	\$138
Investment Mark to Market	\$35	\$-	\$35
Building Maintenance Fund	\$380	\$-	\$380
Total Adjustments	\$22	\$-	\$22
Change in Assets - GAAP Basis	\$769	\$150	\$619

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Demand Revenues			
Demand - Participants	\$239,734	\$239,373	\$361
Customer Charge & Non-Member Sales	\$7,824	\$6,781	\$1,044
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$8,009	\$1,099	\$6,911
Total Demand Revenue	\$255,568	\$247,252	\$8,316
Energy Revenues			
Energy	\$270,291	\$308,309	\$(38,017)
Sale of Physical Natural Gas	\$35,371	\$6,000	\$29,371
Sale of Interchange Energy	\$22,318	\$15,091	\$7,227
Non-Member Energy Sales and Coal Plant Revenue	\$34,625	\$43,054	\$(8,429)
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Energy Revenue	\$362,606	\$372,453	\$(9,848)
Transmission Revenues			
Transmission - Others	\$44,645	\$41,979	\$2,666
KUA	\$3,610	\$3,615	\$(5)
Standby Transmission	\$-	\$13	\$(13)
Low Voltage Delivery	\$173	\$181	\$(8)
Seminole Transmission Agreement	\$500	\$500	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$48,928	\$46,289	\$2,639
Total Revenues	\$667,101	\$665,994	\$1,107
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$40,449	\$41,430	\$(981)
Capacity Purchased from Others	\$18,005	\$18,301	\$(296)
ARP Plant Fixed O&M	\$47,120	\$45,320	\$1,800
Debt, Leases & RNR	\$109,283	\$108,835	\$448
Direct Charges & Other	\$23,751	\$25,175	\$(1,423)
Gas Transportation	\$28,205	\$28,549	\$(344)
Variable O&M to Energy	\$(23,813)	\$(20,357)	\$(3,456)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$243,000	\$247,252	\$(4,252)
Energy Cost Centers - Expenses			
Member Capacity	\$-	\$-	\$-
Firm Energy Purchased from Others	\$7,868	\$5,940	\$1,928
Variable Administrative & General	\$750	\$750	\$-
Non-Firm Energy Purchases	\$11,340	\$16,677	\$(5,337)
Fuels	\$307,275	\$328,729	\$(21,454)
Non-Fuel Variable O&M	\$23,813	\$20,357	\$3,456
Deposit to Rate Protection Account	\$20,825	\$-	\$20,825
Total Energy Expense	\$371,871	\$372,453	\$(582)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Transmission Cost Centers			
Transmission - Others	\$42,084	\$42,674	\$(590)
KUA	\$3,610	\$3,615	\$(5)
Total Transmission Expense	\$45,694	\$46,289	\$(595)
Total Expenses	\$660,565	\$665,994	\$(5,429)
Closing Entry			
Short Term Demand Revenue - Net	\$12,568	\$-	\$12,568
Short Term Energy Revenue - Net	\$(9,265)	\$-	\$(9,266)
Short Term Transmission Revenue - Net	\$3,234	\$-	\$3,234
Net Short-Term Revenue	\$6,537	\$-	\$6,536
Add Back Non-Deducted Expenditures			
Debt Service Principal	\$57,377	\$57,673	\$(295)
Renewal and Replacement Fund	\$15,000	\$15,000	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$12,903	\$13,800	\$(897)
Rate Protection Account	\$20,825	\$-	\$20,825
Environmental Remediation Costs	\$(1,653)	\$-	\$(1,653)
Insurance Proceeds to Fixed Assets	\$-	\$-	\$-
Insurance Proceeds	\$-	\$-	\$-
Due From Projects - Budget Variance	\$-	\$-	\$-
Investment Derivatives - MTM	\$-	\$-	\$-
Investment Mark to Market (GASB 31)	\$1,324	\$-	\$1,324
Total Non-Deducted Expenditures	\$105,776	\$86,473	\$19,303
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$39,672	\$39,600	\$72
Amortization of Prepaid Gas - PGP	\$305	\$-	\$305
Landfill Closure Accrual	\$192	\$192	\$-
Bond Issue Costs	\$5,030	\$5,169	\$(139)
Amortization of Bond (Prem)/Disc	\$(11,744)	\$(1,096)	\$(10,648)
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$33,455	\$43,865	\$(10,410)
Long-Term Revenue	\$72,320	\$42,607	\$29,713
Net Revenue	\$78,857	\$42,608	\$36,249
Closing Account	\$(78,857)	\$(42,608)	\$(36,249)
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	\$38,776	\$38,776	\$-
Transmission	\$493	\$493	\$-
Reliability Exchange	\$3,806	\$3,569	\$238
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$333	\$19	\$314
Total Revenue	\$43,409	\$42,857	\$552
Operating Expenses			
Fixed Operation & Maintenance	\$11,243	\$11,084	\$159
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$3,267	\$3,355	\$(87)
Transmission - FPL	\$278	\$303	\$(25)
OUC	\$188	\$191	\$(3)
Admin & General - FPL	\$2,542	\$2,198	\$344
FMPA Agency Allocation	\$649	\$724	\$(75)
Trustee Fees	\$4	\$8	\$(4)
Bond Remarketing	\$2	\$-	\$2
Dues	\$78	\$80	\$(2)
Other	\$83	\$57	\$25
Total Operating Expense	\$18,333	\$17,999	\$335
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$10,000	\$10,000	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$5,079	\$5,218	\$(139)
Nuclear Fuel Fund	\$4,200	\$4,200	\$-
Total Fund Contributions	\$19,279	\$19,418	\$(139)
Total Expenses and Fund Contributions	\$37,612	\$37,416	\$196
Net Short-Term Revenue	\$5,797	\$5,441	\$356
Long Term – Income Direct to Flow of Funds			
Interest Income-Non O&M	\$1,306	\$1,103	\$203
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$758	\$-	\$758
Long Term – Add Back			
Transferred for Principal on Debt	\$2,546	\$2,685	\$(139)
Transferred to R&R Fund	\$10,000	\$10,000	\$-
Transferred to Fuel Fund	\$4,200	\$4,200	\$-
Long Term - Deduct			
Depreciation Expense	\$1,658	\$684	\$974
Amortization of Bond Costs	\$(1,587)	\$(1,589)	\$2
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$4,391	\$4,200	\$191
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$6,251	\$5,700	\$551
Interest Retained in Decommissioning	\$(6,251)	\$(5,700)	\$(551)
Long Term Revenue	\$14,348	\$14,694	\$(346)
Net Revenue	\$20,145	\$20,135	\$10
Closing Account	\$(20,145)	\$(20,135)	\$(10)
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	\$6,156	\$6,156	\$-
Transmission	\$563	\$563	\$-
Energy	\$4,724	\$7,161	\$(2,438)
Brine Plant Income	\$155	\$138	\$17
Interest Income	\$157	\$6	\$151
Total Revenue	\$11,754	\$14,024	\$(2,270)
Operating Expenses			
Fixed Operation & Maintenance	\$2,179	\$2,261	\$(82)
Fuel Burned	\$4,724	\$7,161	\$(2,438)
User Fee	\$50	\$63	\$(12)
Transmission - OUC	\$564	\$563	\$1
Admin & General OUC	\$362	\$608	\$(247)
Admin & General - FMPA	\$438	\$438	\$-
Debt Management Costs	\$8	\$19	\$(11)
Total Operating Expense	\$8,324	\$11,113	\$(2,789)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$600	\$600	\$-
General Reserve Fund	\$300	\$300	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$900	\$900	\$-
Total Expenses and Fund Contributions	\$9,224	\$12,013	\$(2,789)
Net Short-Term Revenue	\$2,530	\$2,011	\$519
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$27	\$20	\$7
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$20	\$-	\$20
Long Term – Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	\$600	\$600	\$-
Transferred to General Reserve	\$300	\$300	\$-
Long Term - Deduct			
Depreciation Expense	\$1,654	\$816	\$838
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$60	\$60	\$-
Long Term Revenue	\$(767)	\$44	\$(811)
Net Revenue	\$1,762	\$2,055	\$(292)
Closing Account	\$1,762	\$2,055	\$(292)
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	\$29,347	\$29,347	\$-
Transmission	\$2,555	\$2,555	\$-
Energy	\$23,296	\$38,721	\$(15,426)
Brine Plant Income	\$678	\$604	\$74
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$744	\$49	\$695
Total Revenue	\$56,620	\$71,277	\$(14,656)
Operating Expenses			
Fixed Operation & Maintenance	\$8,101	\$8,168	\$(66)
Fuel Burned	\$23,299	\$38,721	\$(15,423)
User Fee	\$195	\$232	\$(37)
Transmission - OUC	\$2,561	\$2,555	\$6
Admin & General OUC	\$1,585	\$2,666	\$(1,081)
Admin & General - FMPA	\$470	\$469	\$-
Debt Management Costs	\$20	\$85	\$(65)
Total Operating Expense	\$36,231	\$52,896	\$(16,666)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$3,500	\$3,500	\$-
General Reserve Fund	\$1,000	\$1,000	\$-
Debt Service	\$12,931	\$13,367	\$(436)
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$17,431	\$17,867	\$(436)
Total Expenses and Fund Contributions	\$53,661	\$70,763	\$(17,102)
Net Short-Term Revenue	\$2,959	\$514	\$2,445
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$166	\$552	\$(386)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$807	\$-	\$807
Long Term – Add Back			
Transferred for Principal on Debt	\$11,384	\$-	\$11,384
Transferred to R&R Fund	\$3,500	\$-	\$3,500
Transferred to General Reserve	\$1,000	\$-	\$1,000
Long Term - Deduct			
Depreciation Expense	\$6,628	\$3,400	\$3,228
Amortization of Bond Costs	\$836	\$838	\$(1)
Landfill Closure Costs	\$264	\$264	\$-
Long Term Revenue	\$9,130	\$(3,950)	\$13,079
Net Revenue	\$12,088	\$(3,436)	\$15,524
Closing Account	\$12,088	\$12,885	\$(797)
Closed Net Income	\$-	\$(16,321)	\$16,321

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$12,099	\$12,099	\$-
Transmission	\$1,571	\$1,571	\$-
Energy	\$13,150	\$20,020	\$(6,870)
Brine Plant Income	\$432	\$385	\$47
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$482	\$13	\$469
Total Revenue	\$27,734	\$34,087	\$(6,353)
Operating Expenses			
Fixed Operation & Maintenance	\$6,091	\$6,320	\$(229)
Fuel Burned	\$13,150	\$20,020	\$(6,870)
User Fee	\$141	\$175	\$(34)
Transmission - OUC	\$1,574	\$1,571	\$4
Admin & General OUC	\$1,011	\$1,700	\$(689)
Admin & General - FMPA	\$438	\$438	\$-
Debt Management Costs	\$11	\$17	\$(5)
Total Operating Expense	\$22,416	\$30,240	\$(7,824)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$1,750	\$1,750	\$-
General Reserve Fund	\$500	\$500	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$2,250	\$2,250	\$-
Total Expenses and Fund Contributions	\$24,666	\$32,490	\$(7,824)
Net Short-Term Revenue	\$3,068	\$1,597	\$1,471
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$27	\$156	\$(129)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$257	\$-	\$257
Long Term – Add Back			
Transferred to General Reserve	\$500	\$500	\$-
Transferred to R&R Fund	\$1,750	\$1,750	\$-
Transferred for Debt	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$4,349	\$2,148	\$2,201
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$168	\$168	\$-
Long Term Revenue	\$(1,983)	\$90	\$(2,073)
Net Revenue	\$1,085	\$1,687	\$(602)
Closing Account	\$1,085	\$1,687	\$(602)
Closed Net Income			

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments