

Florida Municipal Power Agency

Fiscal Year-to-Date 2024 Financial Report



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The enclosed summary and unaudited preliminary financial statements are for the period ending January 31,2024. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses decreased \$94.4 million Year to Date 2024 vs. 2023 primarily due to the decrease in Fuel costs resulting from the decrease in the price of natural gas, decreased deposits to the Rate Protection account, and lower Transmission costs.

St. Lucie Project

Total Expenses and Fund Contributions increased \$876,000 Year to Date 2024 vs. 2023 primarily due to increases in transfers to the General Reserve and Nuclear Fuel Funds. These increases are partially offset by lower General and Administrative costs as billed by Florida Power and Light.

Stanton II Project

Total Expenses and Fund Contributions decreased \$3.5 million Year to Date 2024 vs. 2023 primarily due to lower fuel costs due to the decrease in the price of natural gas, lower transfers to the Renewal and Replacement account, and lower General and Administration expenses as billed by the Orlando Utilities Commission. These decreases were partially offset by an increase in Fixed Operations and Maintenance Costs.

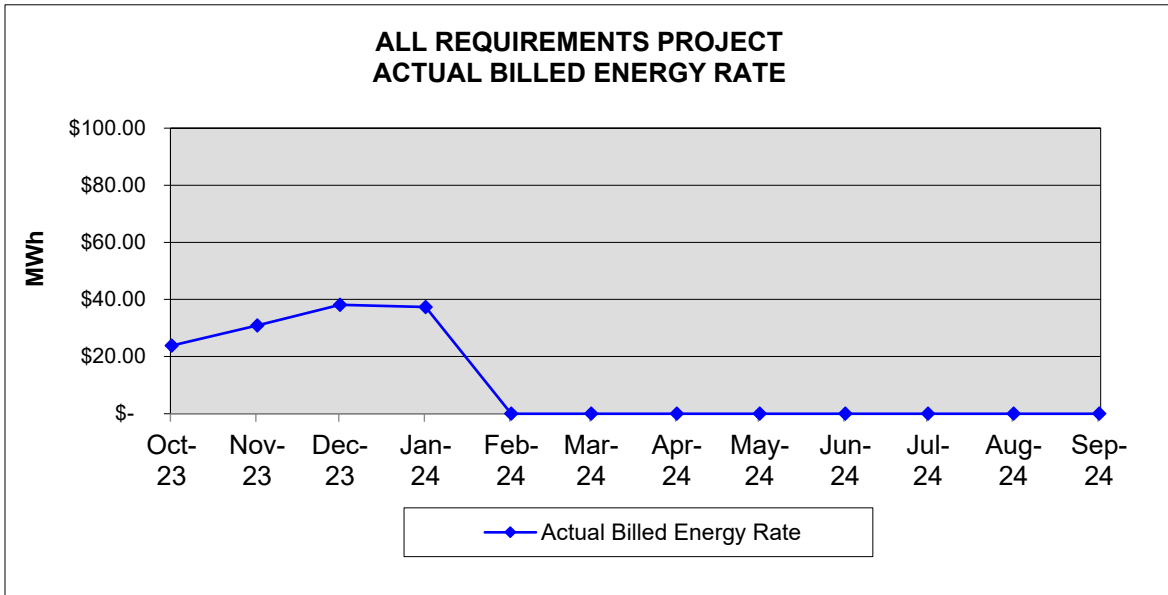
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$3.2 million for the Stanton Project and \$1.0 million for the Tri-City Project comparing Year to Date 2024 vs. 2023. These decreases were driven by lower Fuel Costs due to the lower utilization of the Stanton I plant, and a decrease in transfers to the Renewal and Replacement account.

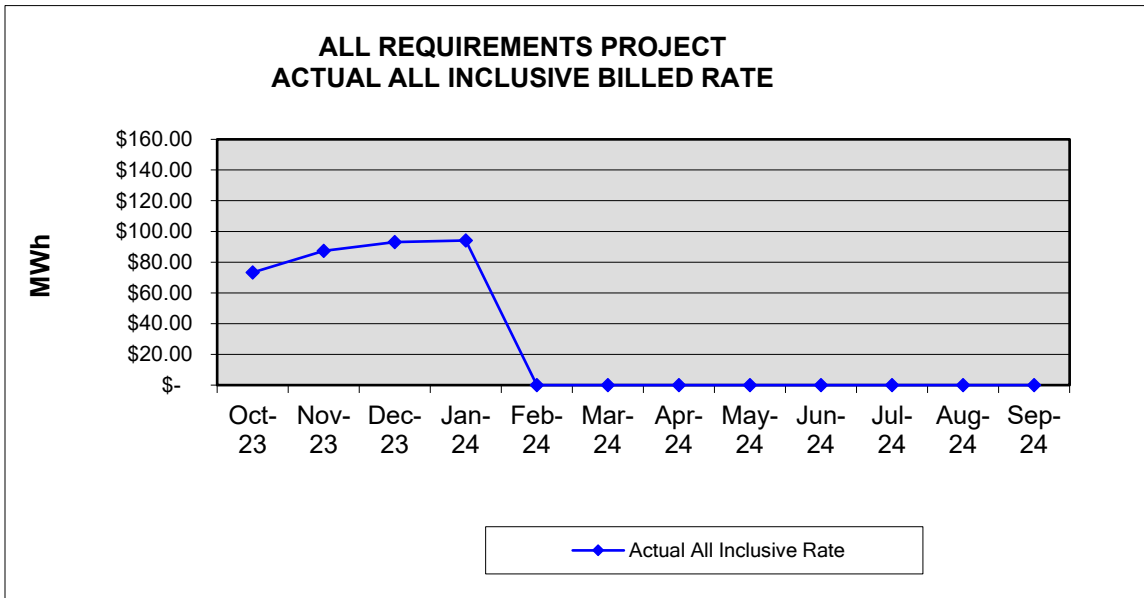
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.06	\$15.50				
Energy (MWh)	\$32.13	\$37.34				
Transmission (kW)	\$3.55	\$4.63				
All-Inclusive (MWh) - Monthly	\$94.13	\$84.59	\$59.30	\$123.81	\$144.93	\$109.72
All-Inclusive (MWh) - Annually	\$86.52	\$81.08	\$55.33	\$99.19	\$104.87	\$143.59
S/T Over/(Under) Recovery Through 01/31/2024	\$9,379,327		\$1,135,085	\$899,774	(\$59,396)	(\$222,561)
Billed Energy MWh fiscal year-to-date	1,725,910					
Budgeted Energy MWh fiscal year-to-date	1,796,386					
Days Cash Available – O&M Fund	55 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	56 Days		458 Days	277 Days	183 Days	253 Days
O&M Balance (without borrowed \$'s)	\$68,557,347		\$7,000,000	\$3,800,000	\$1,500,000	\$9,100,000
O&M and General Reserve Funds	\$69,628,899		\$53,383,068	\$17,552,882	\$4,571,582	\$38,363,445
60 Day O&M Fund Target	\$74,623,999		\$7,000,000	\$3,800,000	\$1,500,000	\$9,100,000

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	\$4,826	\$6	\$12,507	\$9,114	\$87,659	\$1,849	\$8,845	\$-	\$124,806
Investments	\$8,191	\$-	\$40,560	\$8,399	\$21,383	\$2,717	\$29,351	\$-	\$110,601
Participants accounts receivable	\$1,698	\$-	\$3,196	\$1,322	\$37,201	\$455	\$3,921	\$-	\$47,793
Due from Participants		\$2	\$-	\$-			\$-	\$-	\$2
Fuel stock and material inventory		\$-	\$-	\$3,195	\$46,292	\$1,143	\$4,902	\$-	\$55,531
Other current assets	\$820	\$-	\$386	\$39	\$26,254	\$7	\$168	\$-	\$27,673
Restricted assets available for current liabilities	\$18	\$571	\$3,600	\$-	\$56,128		\$12,063	\$-	\$72,380
Total Current Assets	\$15,553	\$580	\$60,249	\$22,070	\$274,916	\$6,169	\$59,249	\$-	\$438,787
Restricted Assets									
Cash and cash equivalents	\$36	\$23	\$15,971	\$2,245	\$57,260	\$717	\$3,462	\$29,107	\$108,820
Investments		\$-	\$117,131	\$4,931	\$116,170	\$1,872	\$10,466	\$23,064	\$273,634
Accrued Interest		\$-	\$930	\$46	\$633	\$13	\$62	\$122	\$1,807
Pooled loan from projects		\$18,200	\$-	\$-			\$-	\$-	\$18,200
Due (to) from other projects		\$-	\$-	\$-			\$5	\$-	\$5
Less: Portion Classified as Current	\$(18)	\$(571)	\$(3,600)	\$-	\$(56,128)		\$(12,063)	\$-	\$(72,380)
Total Restricted Assets	\$18	\$17,652	\$130,432	\$7,222	\$117,935	\$2,602	\$1,932	\$52,293	\$330,086
Utility Plant									
Electric Plant		\$-	\$332,883	\$97,780	\$1,424,186	\$38,757	\$214,664	\$-	\$2,108,270
General Plant	\$11,876	\$-	\$44,733	\$21	\$6,390	\$36	\$91	\$-	\$63,147
Less accumulated depreciation and amortization	\$(8,445)	\$-	\$(327,846)	\$(82,006)	\$(851,047)	\$(32,796)	\$(137,619)	\$-	\$(1,439,758)
Net utility plant	\$3,431	\$-	\$49,770	\$15,794	\$579,529	\$5,998	\$77,136	\$-	\$731,659
Construction work in process		\$-	\$626	\$-	\$4,060		\$-	\$-	\$4,686
Total Utility Plant, net	\$3,431	\$-	\$50,396	\$15,794	\$583,590	\$5,998	\$77,136	\$-	\$736,345
Other Assets									
Net costs recoverable from future billing		\$-	\$-	\$-	\$119,629		\$-	\$-	\$119,629
Prepaid natural Gas - PGP		\$-	\$-	\$-	\$50		\$-	\$-	\$50
Other	\$310	\$-	\$-	\$-	\$912		\$-	\$-	\$1,221
Total Other Assets	\$310	\$-	\$-	\$-	\$120,591		\$-	\$-	\$120,901
Total Assets	\$19,313	\$18,231	\$241,076	\$45,086	\$1,097,032	\$14,770	\$138,317	\$52,293	\$1,626,118
Deferred Outflows of Resources									
Deferred Outflows from ARO's		\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$4,049
Deferred Outflows Natural Gas Hedges		\$-	\$-	\$-	\$13,580		\$-	\$-	\$13,580
Unamortized Loss on Advanced Refunding		\$-	\$564	\$-	\$21,159		\$2,223	\$-	\$23,946
Total Deferred Outflows		\$-	\$564	\$1,002	\$35,855	\$359	\$3,795	\$-	\$41,575
Total Assets & Deferred Outflows	\$19,313	\$18,231	\$241,640	\$46,088	\$1,132,888	\$15,129	\$142,112	\$52,293	\$1,667,693

	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	\$2,087	\$-	\$105	\$1,064	\$31,485	\$405	\$2,383	\$-	\$37,529
Due to Participants		\$-	\$1,372	\$1,880	\$67,068	\$287	\$1,408	\$-	\$72,015
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$13,823		\$-	\$-	\$13,823
Total Current Liabilities Payable from unrestricted assets	\$2,087	\$-	\$1,478	\$2,944	\$112,376	\$692	\$3,791	\$-	\$123,368
Payable from Restricted Assets									
Current portion of long-term revenue bonds		\$540	\$2,790	\$-	\$45,985		\$11,607	\$-	\$60,922
Accrued interest on long-term debt	\$18	\$31	\$810	\$-	\$10,143		\$456	\$-	\$11,458
Total Current Liabilities Payable from Restricted Assets	\$18	\$571	\$3,600	\$-	\$56,128		\$12,063	\$-	\$72,380
Total Current Liabilities	\$2,106	\$571	\$5,078	\$2,944	\$168,504	\$692	\$15,853	\$-	\$195,748
Liabilities Payable from Restricted Assets									
Held in Trust for Decommissioning		\$-	\$-	\$-			\$-	\$-	
Held in Trust for Rate Stabilization		\$-	\$-	\$-			\$-	\$52,293	\$52,293
Accrued decommissioning expenses		\$-	\$113,745	\$-			\$-	\$-	\$113,745
Total Liabilities Payable from Restricted Assets		\$-	\$113,745	\$-			\$-	\$52,293	\$166,038
Long-Term Liabilities Less Current Portion									
Long-term debt	\$1,000	\$17,660	\$55,151	\$-	\$869,716		\$50,280	\$-	\$993,806
Staff Obligations	\$4,833	\$-	\$-	\$-			\$-	\$-	\$4,833
Landfill Closure & Asset Retirement		\$-	\$-	\$4,902	\$5,457	\$1,755	\$7,709	\$-	\$19,823
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$13,580		\$-	\$-	\$13,580
Total Long-Term Liabilities	\$5,833	\$17,660	\$55,151	\$4,902	\$907,441	\$1,755	\$57,989	\$-	\$1,050,731
Deferred Inflows of Resources									
Due to Participants		\$-	\$67,666	\$38,242		\$12,682	\$68,270	\$-	\$186,860
Acquisition Adjustment		\$-	\$-	\$-	\$56,945		\$-	\$-	\$56,945
Total Deferred Inflows		\$-	\$67,666	\$38,242	\$56,945	\$12,682	\$68,270	\$-	\$243,805
Total Long-Term Liabilities & Deferred Inflows	\$5,833	\$17,660	\$122,817	\$43,144	\$964,386	\$14,437	\$126,258	\$-	\$1,294,536
Net Position									
Invested in capital assets, net of related debt	\$2,741	\$(18,200)	\$(7,546)	\$16,796	\$(400,852)	\$6,357	\$16,821	\$-	\$(383,882)
Restricted	\$18	\$18,192	\$19,476	\$7,222	\$163,920	\$2,602	\$13,539	\$-	\$224,970
Unrestricted	\$8,615	\$8	\$(11,931)	\$(24,019)	\$236,929	\$(8,960)	\$(30,360)	\$-	\$170,284
Total Net Assets	\$11,374	\$-	\$-	\$-	\$(2)	\$-	\$-	\$-	\$11,371
Total Liabilities and Net Position	\$19,313	\$18,231	\$241,640	\$46,088	\$1,132,888	\$15,129	\$142,112	\$52,293	\$1,667,693

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	\$5,522	\$3	\$13,497	\$6,222	\$152,963	\$2,103	\$13,970	\$-	\$194,279
Interchange Sales	\$-	\$-	\$-	\$-	\$4,938	\$-	\$-	\$-	\$4,938
Sales to Others	\$8	\$-	\$642	\$214	\$7,995	\$77	\$336	\$-	\$9,271
Amortization of exit payment	\$-	\$-	\$-	\$-	\$3,676	\$-	\$-	\$-	\$3,676
Amounts to be refunded to participants	\$-	\$27	\$(1,135)	\$(900)	\$(4,664)	\$59	\$223	\$-	\$(6,390)
Total Operating Revenue	\$5,529	\$30	\$13,004	\$5,537	\$164,908	\$2,239	\$14,528	\$-	\$205,775
Operating Expenses									
Operation and maintenance	\$-	\$-	\$3,144	\$1,485	\$24,176	\$531	\$2,486	\$-	\$31,821
Fuel Expense	\$-	\$-	\$-	\$3,051	\$78,643	\$1,081	\$5,602	\$-	\$88,378
Nuclear Fuel amortization	\$-	\$-	\$1,673	\$-	\$-	\$-	\$-	\$-	\$1,673
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$762	\$-	\$10,383	\$-	\$-	\$-	\$11,145
Transmission services	\$-	\$-	\$168	\$525	\$12,545	\$188	\$854	\$-	\$14,279
General and admin	\$5,225	\$19	\$1,247	\$460	\$8,556	\$266	\$635	\$1	\$16,410
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$338	\$-	\$656	\$1,476	\$14,004	\$560	\$2,232	\$-	\$19,267
Decommissioning	\$-	\$-	\$1,429	\$-	\$-	\$-	\$-	\$-	\$1,429
Total Operating Expense	\$5,564	\$19	\$9,078	\$6,997	\$148,306	\$2,626	\$11,809	\$1	\$184,401
Total Operating Income	\$(34)	\$11	\$3,925	\$(1,461)	\$16,602	\$(387)	\$2,719	\$(1)	\$21,374
Non-Operating Income (Expense)									
Interest Expense	\$(18)	\$(358)	\$(810)	\$-	\$(12,868)	\$-	\$(456)	\$-	\$(14,510)
Amortization of debt premium and discount	\$-	\$-	\$564	\$-	\$3,708	\$-	\$(5)	\$-	\$4,268
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$276	\$347	\$4,553	\$471	\$4,385	\$138	\$970	\$1,239	\$12,378
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(1,237)	\$(1,237)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(52)	\$-	\$(1,547)	\$-	\$(254)	\$-	\$(1,852)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$258	\$(11)	\$4,255	\$471	\$(6,322)	\$138	\$256	\$1	\$(954)
Change in Net Assets Before Regulatory Adj	\$223	\$-	\$8,181	\$(990)	\$10,280	\$(249)	\$2,975	\$-	\$20,420
Net cost recoverable from future participant billings	\$-	\$-	\$(8,181)	\$990	\$(10,283)	\$249	\$(2,975)	\$-	\$(20,199)
Change in Net Assets After Regulatory Adj	\$223	\$-	\$-	\$-	\$(2)	\$-	\$-	\$-	\$221
Net Assets at Beginning of Year	\$11,150	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$11,150
Net Assets at End of Year	\$11,374	\$-	\$-	\$-	\$(2)	\$-	\$-	\$-	\$11,371

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	\$5,509	\$134	\$29,141	\$4,568	\$264,943	\$3,052	\$20,335	\$-	\$327,682
Cash Paid to Suppliers	\$(2,710)	\$(26)	\$(5,298)	\$(5,256)	\$(168,566)	\$(1,968)	\$(9,225)	\$(1)	\$(193,050)
Cash Paid to Employees	\$(2,582)	\$-	\$-	\$-	\$(429)	\$-	\$-	\$-	\$(3,011)
Net Cash Used in Operating Activities	\$217	\$108	\$23,843	\$(688)	\$95,948	\$1,084	\$11,110	\$(1)	\$131,621
Cash Flows from Investing Activities									
Proceeds From Sales and Maturities of Investments	\$4,156	\$(1,372)	\$(79,146)	\$10,487	\$29,930	\$(383)	\$14,426	\$18,654	\$(3,248)
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$5,919	\$5,919
Purchases of Investments	\$(4,426)	\$-	\$(19,857)	\$(9,801)	\$(58,130)	\$(1,650)	\$(17,657)	\$(8,911)	\$(120,432)
Income received on Investments	\$1,384	\$821	\$8,167	\$4,734	\$54,400	\$1,762	\$8,968	\$(660)	\$79,576
Net Cash Used in Investment Activities	\$1,114	\$(551)	\$(90,836)	\$5,420	\$26,200	\$(271)	\$5,737	\$15,002	\$(38,185)
Cash Flows from Capital & Related Financing Activities									
Proceeds from Issuance of Bonds & Loans	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Debt Issuance Costs			\$-	\$-	\$-	\$-	\$-		\$-
Other Deferred Costs - Preliminary Engineering			\$-		\$(13,560)		\$-		\$(13,560)
Capital Expenditures - Utility Plant	\$(1,482)	\$-	\$(11,553)	\$(765)	\$(104,437)	\$(273)	\$(1,770)		\$(120,280)
Long Term Gas Pre-Pay - PGP					\$(111)				\$(111)
Principal Payments - Long Term Debt	\$1,000	\$214	\$(6,982)	\$-	\$(42,675)	\$-	\$(17,217)		\$(65,660)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$128		\$-						\$128
Interest paid on Debt	\$-	\$(355)	\$(1,018)	\$-	\$(24,913)	\$-	\$(1,523)		\$(27,809)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$134	\$-							\$134
Net Cash Used in Capital & Related Financing Activities	\$(220)	\$(141)	\$(19,553)	\$(765)	\$(185,696)	\$(273)	\$(20,510)	\$-	\$(227,158)
Net Increase (Decrease) in Cash and Cash Equivalents	\$1,111	\$(584)	\$(86,546)	\$3,967	\$(63,548)	\$540	\$(3,663)	\$15,001	\$(133,722)
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	\$4,862	\$29	\$28,478	\$11,359	\$144,919	\$2,566	\$12,307	\$29,107	\$233,627
Includes									
Unrestricted	\$4,826	\$6	\$12,507	\$9,114	\$87,659	\$1,849	\$8,845	\$-	\$124,806
Restricted	\$36	\$23	\$15,971	\$2,245	\$57,260	\$717	\$3,462	\$29,107	\$108,821
Total	\$4,862	\$29	\$28,478	\$11,359	\$144,919	\$2,566	\$12,307	\$29,107	\$233,627

	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)	\$(34)	\$11	\$3,925	\$(1,461)	\$16,602	\$(387)	\$2,719	\$(1)	\$21,374
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities									
Depreciation	\$338	\$-	\$656	\$1,476	\$14,004	\$560	\$2,232		\$19,266
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$1,429						\$1,429
Amortization of Nuclear Fuel			\$1,673						\$1,673
Amortization of Pre-Paid Gas - PGP					\$61				\$61
Amortization of Vero Exit Payment					\$(3,676)				\$(3,676)
Changes in Assets and Liabilities Which Used Cash									
Inventory	\$-	\$-	\$-	\$(1,473)	\$(7,224)	\$(527)	\$(2,313)		\$(11,537)
Receivables From Participants	\$(22)	\$44	\$(3,650)	\$2,702	\$32,346	\$744	\$1,332		\$33,496
Prepays	\$547	\$-	\$(61)	\$(20)	\$8,775	\$(4)	\$1		\$9,238
Accounts Payable and Accrued Expense	\$(612)	\$(7)	\$83	\$1,758	\$(36,305)	\$630	\$2,664		\$(31,789)
Other Deferred Costs	\$-	\$60	\$19,788	\$(3,670)	\$71,365	\$68	\$4,475		\$92,086
Net Cash Used in Operating Activities	\$217	\$108	\$23,843	\$(688)	\$95,948	\$1,084	\$11,110	\$(1)	\$131,621
Noncash Investing, Capital, and Financing Activities									
Increase (Decrease) in mark to market values									
Investments	\$63	\$-	\$2,048	\$50	\$1,163	\$22	\$208	\$656	\$4,210

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Income			
FMPA Projects	\$5,509	\$5,762	\$(252)
FMPA Joint Owner Services	\$12	\$32	\$(20)
FMPA Member Services	\$-	\$-	\$-
Other Income	\$8	\$-	\$8
Investment Income	\$213	\$169	\$44
Total Income	\$5,742	\$5,963	\$(221)
Expense			
Administrative & General Salaries	\$2,778	\$3,068	\$(290)
Office Supplies & Expenses	\$840	\$781	\$59
Outside Services	\$369	\$347	\$22
Property Insurance	\$53	\$68	\$(15)
Injuries & Damages	\$220	\$221	\$(1)
Pension & Benefits	\$851	\$1,000	\$(149)
Misc. General Expense	\$(10)	\$76	\$(86)
Maintenance of General Plant	\$125	\$69	\$56
Purchase of Capital Assets	\$1,344	\$207	\$1,137
Building Maintenance Fund	\$127	\$127	\$-
Total Expense	\$6,696	\$5,964	\$732
Pooled Loan Principal (Adv) Payment	\$(1,000)	\$-	\$(1,000)
Pooled Loan Interest	\$18	\$-	\$18
Net Expense	\$5,714	\$5,964	\$(250)
Change in Assets – Budgetary Basics	\$28	\$(1)	\$29
Depreciation Expense	\$(338)	\$-	\$(338)
Amount Invested in Capital Assets	\$1,344	\$-	\$1,344
Investment Mark to Market	\$63	\$-	\$63
Building Maintenance Fund & Pooled Loan	\$(873)	\$-	\$(873)
Total Adjustments	\$195	\$-	\$195
Change in Assets - GAAP Basis	\$223	\$(1)	\$224

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Demand Revenues			
Demand - Participants	\$77,394	\$77,449	\$(55)
Customer Charge & Non-Member Sales	\$4,135	\$2,218	\$1,917
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$3,222	\$275	\$2,947
Total Demand Revenue	\$84,751	\$79,942	\$4,809
Energy Revenues			
Energy	\$54,964	\$52,828	\$2,136
Sale of Physical Natural Gas	\$5,076	\$4,000	\$1,076
Sale of Interchange Energy	\$4,938	\$2,245	\$2,693
Non-Member Energy Sales and Coal Plant Revenue	\$6,303	\$7,549	\$(1,246)
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$71,281	\$66,623	\$4,658
Transmission Revenues			
Transmission - Others	\$12,045	\$12,319	\$(273)
KUA	\$826	\$842	\$(17)
Standby Transmission	\$-	\$7	\$(7)
Low Voltage Delivery	\$49	\$60	\$(11)
Seminole Transmission Agreement	\$167	\$167	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$13,087	\$13,395	\$(308)
Total Revenues	\$169,118	\$159,959	\$9,159
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$9,959	\$12,134	\$(2,174)
Capacity Purchased from Others	\$3,076	\$3,051	\$25
ARP Plant Fixed O&M	\$15,318	\$15,746	\$(428)
Debt, Leases & RNR	\$37,442	\$37,363	\$80
Direct Charges & Other	\$7,743	\$8,809	\$(1,066)
Gas Transportation	\$8,544	\$8,602	\$(57)
Variable O&M to Energy	\$(5,942)	\$(6,988)	\$1,045
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$76,140	\$78,716	\$(2,576)
Energy Cost Centers - Expenses			
Member Capacity			
Firm Energy Purchased from Others	\$920	\$1,298	\$(378)
Variable Administrative & General	\$250	\$250	\$-
Non-Firm Energy Purchases	\$6,131	\$6,159	\$(29)
Fuels	\$69,537	\$56,416	\$13,121
Non-Fuel Variable O&M	\$5,942	\$6,988	\$(1,045)
Deposit to Rate Protection Account	\$(11,857)	\$-	\$(11,857)
Total Energy Expense	\$70,922	\$71,111	\$(189)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Transmission Cost Centers			
Transmission - Others	\$11,839	\$12,363	\$(524)
KUA	\$838	\$842	\$(5)
Total Transmission Expense	\$12,676	\$13,205	\$(529)
Total Expenses	\$159,739	\$163,032	\$(3,293)
Closing Entry			
Short Term Demand Revenue - Net	\$8,611	\$1,226	\$7,385
Short Term Energy Revenue - Net	\$358	\$(4,488)	\$4,847
Short Term Transmission Revenue - Net	\$410	\$189	\$221
Net Short-Term Revenue	\$9,379	\$(3,073)	\$12,452
Add Back Non-Deducted Expenditures			
Debt Service Principal	\$19,574	\$19,502	\$72
Renewal and Replacement Fund	\$5,000	\$5,000	\$-
General Reserve Fund & FSA			
ARP Member Withdrawal Payment			
Amortization of Withdrawal Payment	\$3,676	\$3,700	\$(24)
Rate Protection Account	\$(11,857)	\$(11,223)	\$(634)
Environmental Remediation Costs			
Insurance Proceeds to Fixed Assets			
Insurance Proceeds			
Due From Projects - Budget Variance			
Investment Derivatives - MTM			
Investment Mark to Market (GASB 31)	\$1,163	\$-	\$1,163
Total Non-Deducted Expenditures	\$17,555	\$16,978	\$577
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$14,004	\$14,000	\$4
Amortization of Prepaid Gas - PGP	\$61	\$40	\$21
Landfill Closure Accrual	\$87	\$87	
Bond Issue Costs	\$1,547	\$1,547	
Amortization of Bond (Prem)/Disc	\$(3,708)	\$(3,708)	
Amortization of Hybrid Loan			
Total Non-Cash Expenses	\$11,990	\$11,966	\$25
Long-Term Revenue	\$5,565	\$5,013	\$552
Net Revenue	\$14,944	\$1,940	\$13,004
Closing Account	\$(14,947)	\$(1,940)	\$(13,007)
Closed Net Income	\$(2)	\$-	\$(2)

ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$12,702	\$12,702	\$-
Transmission	\$200	\$200	\$-
Reliability Exchange	\$1,236	\$1,126	\$110
Misc. Revenue			
Interest Income	\$223	\$151	\$72
Total Revenue	\$14,362	\$14,180	\$182
Operating Expenses			
Fixed Operation & Maintenance	\$3,392	\$2,833	\$559
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$762	\$1,262	\$(500)
Transmission - FPL	\$105	\$103	\$2
OUC	\$63	\$71	\$(8)
Admin & General - FPL	\$743	\$658	\$85
FMPA Agency Allocation	\$220	\$220	\$-
Trustee Fees	\$-	\$3	\$(3)
Bond Remarketing	\$-	\$-	\$-
Dues	\$26	\$-	\$26
Other	\$10	\$24	\$(14)
Total Operating Expense	\$5,320	\$5,173	\$147
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$3,333	\$3,333	\$-
General Reserve Fund & FSA	\$1,167	\$1,167	\$-
Debt Service	\$1,740	\$1,740	\$-
Nuclear Fuel Fund	\$1,667	\$1,667	\$-
Total Fund Contributions	\$7,907	\$7,907	\$-
Total Expenses and Fund Contributions	\$13,227	\$13,080	\$147
Net Short-Term Revenue	\$1,135	\$1,100	\$35
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$853	\$151	\$701
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$2,048	\$-	\$2,048
Long Term – Add Back			
Transferred for Principal on Debt	\$930	\$1,135	\$(205)
Transferred to General Reserve	\$1,167	\$1,167	\$-
Transferred to R&R Fund	\$3,333	\$3,333	\$-
Transferred to Fuel Fund	\$1,667	\$1,667	\$-
Long Term - Deduct			
Depreciation Expense	\$656	\$660	\$(4)
Amortization of Bond Costs	\$(513)	\$(513)	\$-
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$1,673	\$2,000	\$(327)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$1,429	\$1,600	\$(171)
Interest Retained in Decommissioning	\$(1,429)	\$(1,600)	\$171
Long Term Revenue	\$8,181	\$5,305	\$2,875
Net Revenue	\$9,316	\$6,405	\$2,911
Closing Account	\$(9,316)	\$(6,405)	\$(2,911)
Closed Net Income			

FMPA Fiscal Year-to-Date Financial Report – January 2024

TRI-CITY PROJECT GASB 62 REPORT

(Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$969	\$969	\$-
Transmission	\$195	\$195	\$-
Energy	\$940	\$1,912	\$(972)
Brine Plant Income	\$77	\$48	\$29
Interest Income	\$99	\$4	\$95
Total Revenue	\$2,278	\$3,127	\$(848)
Operating Expenses			
Fixed Operation & Maintenance	\$630	\$649	\$(20)
Fuel Burned	\$940	\$1,912	\$(972)
User Fee	\$15	\$21	\$(6)
Transmission - OUC	\$188	\$195	\$(7)
Admin & General OUC	\$107	\$187	\$(80)
Admin & General - FMPA	\$155	\$155	\$-
Debt Management Costs	\$4	\$6	\$(2)
Total Operating Expense	\$2,038	\$3,125	\$(1,087)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$200	\$200	\$-
General Reserve Fund	\$100	\$100	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$300	\$300	\$-
Total Expenses and Fund Contributions	\$2,338	\$3,425	\$(1,087)
Net Short-Term Revenue	\$(59)	\$(298)	\$239
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$17	\$12	\$5
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$22	\$-	\$22
Long Term – Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	\$200	\$200	\$-
Transferred to General Reserve	\$100	\$100	\$-
Long Term - Deduct			
Depreciation Expense	\$560	\$560	\$-
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$28	\$28	\$-
Long Term Revenue	\$(249)	\$(276)	\$27
Net Revenue	\$(309)	\$(574)	\$265
Closing Account	\$(309)	\$(574)	\$265
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	\$8,111	\$8,111	\$-
Transmission	\$884	\$884	\$-
Energy	\$4,975	\$6,863	\$(1,887)
Brine Plant Income	\$336	\$209	\$127
Misc. Revenue			
Interest Income	\$376	\$15	\$361
Total Revenue	\$14,682	\$16,082	\$(1,400)
Operating Expenses			
Fixed Operation & Maintenance	\$2,933	\$2,682	\$251
Fuel Burned	\$4,975	\$6,863	\$(1,887)
User Fee	\$56	\$77	\$(21)
Transmission - OUC	\$854	\$884	\$(30)
Admin & General OUC	\$468	\$820	\$(352)
Admin & General - FMPA	\$158	\$158	\$-
Debt Management Costs	\$8	\$28	\$(20)
Total Operating Expense	\$9,453	\$11,512	\$(2,059)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$667	\$667	\$-
General Reserve Fund	\$333	\$333	\$-
Debt Service	\$4,452	\$4,435	\$16
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$5,452	\$5,435	\$16
Total Expenses and Fund Contributions	\$14,904	\$16,948	\$(2,043)
Net Short-Term Revenue	\$(223)	\$(866)	\$643
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$386	\$360	\$26
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$208	\$-	\$208
Long Term – Add Back			
Transferred for Principal on Debt	\$3,995	\$3,996	\$(1)
Transferred to R&R Fund	\$667	\$667	\$-
Transferred to General Reserve	\$333	\$333	\$-
Long Term - Deduct			
Depreciation Expense	\$2,232	\$2,228	\$4
Amortization of Bond Costs	\$258	\$258	\$-
Landfill Closure Costs	\$124	\$124	\$-
Long Term Revenue	\$2,975	\$2,746	\$229
Net Revenue	\$2,752	\$1,880	\$872
Closing Account	\$2,752	\$1,880	\$872
Closed Net Income			

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$3,023	\$3,023	\$-
Transmission	\$543	\$543	\$-
Energy	\$2,656	\$5,344	\$(2,688)
Brine Plant Income	\$214	\$134	\$80
Misc. Revenue			
Interest Income	\$239	\$6	\$233
Total Revenue	\$6,675	\$9,049	\$(2,374)
Operating Expenses			
Fixed Operation & Maintenance	\$1,760	\$1,815	\$(55)
Fuel Burned	\$2,656	\$5,344	\$(2,688)
User Fee	\$41	\$58	\$(17)
Transmission - OUC	\$525	\$543	\$(18)
Admin & General OUC	\$299	\$523	\$(225)
Admin & General - FMFA	\$155	\$155	\$-
Debt Management Costs	\$7	\$5	\$1
Total Operating Expense	\$5,442	\$8,444	\$(3,002)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$167	\$167	\$-
General Reserve Fund	\$167	\$167	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$333	\$333	\$-
Total Expenses and Fund Contributions	\$5,775	\$8,777	\$(3,002)
Net Short-Term Revenue	\$900	\$272	\$628
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$182	\$160	\$22
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$50	\$-	\$50
Long Term – Add Back			
Transferred to General Reserve	\$167	\$167	\$-
Transferred to R&R Fund	\$167	\$167	\$-
Transferred for Debt	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$1,476	\$1,468	\$8
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$79	\$79	\$-
Long Term Revenue	\$(990)	\$(1,053)	\$64
Net Revenue	\$(90)	\$(781)	\$691
Closing Account	\$(90)	\$(781)	\$691
Closed Net Income			

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments
CLE05	Clewiston	11/01/23	037728	552.86	Safety Training	Payment reminders sent by Danyel and Gary. Payment was promised by February 23, 2024.