

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 February 29,2024. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses decreased \$105.5 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 decreased \$165,000 Year to Date 2024 vs. 2023 primarily due to a decrease in Fixed Operations and Maintenance costs, and lower General and Administrative costs as billed by Florida Power and Light. These decreases are partially offset by increases in transfers to the General Reserve and Nuclear Fuel Funds.

Stanton II Project

Total Expenses and Fund Contributions decreased \$3.0 million Year to Date 2024 vs. 2023 primarily due to lower fuel costs due to the decrease in the price of natural gas, and lower transfers to the Renewal and Replacement account. These decreases were partially offset by an increase in Fixed Operations and Maintenance Costs.

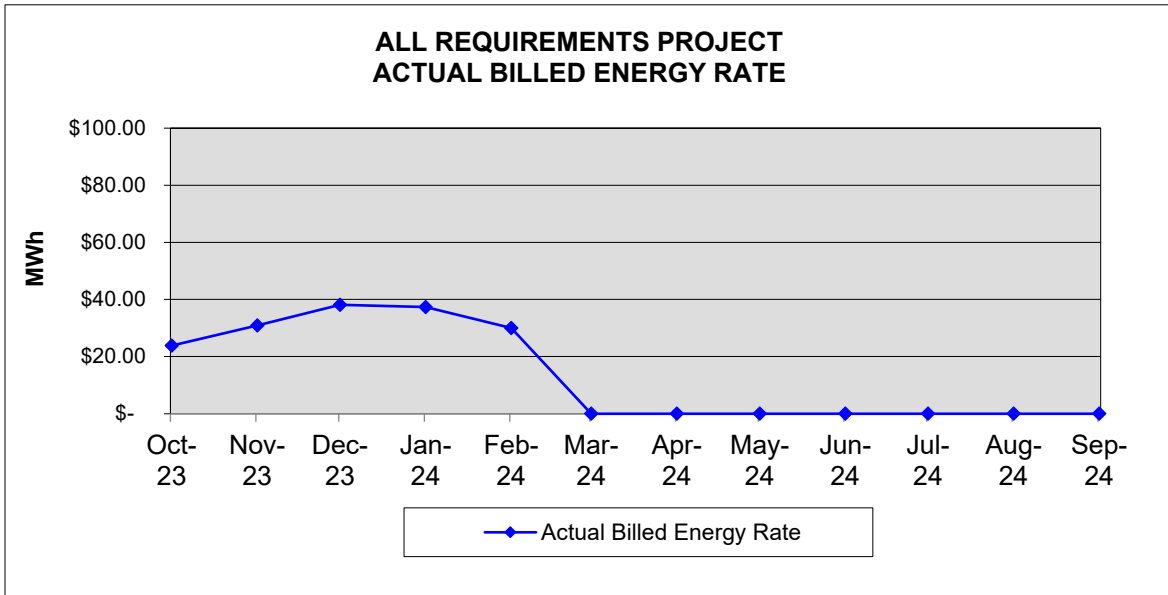
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$2.9 million for the Stanton Project and \$885,000 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.

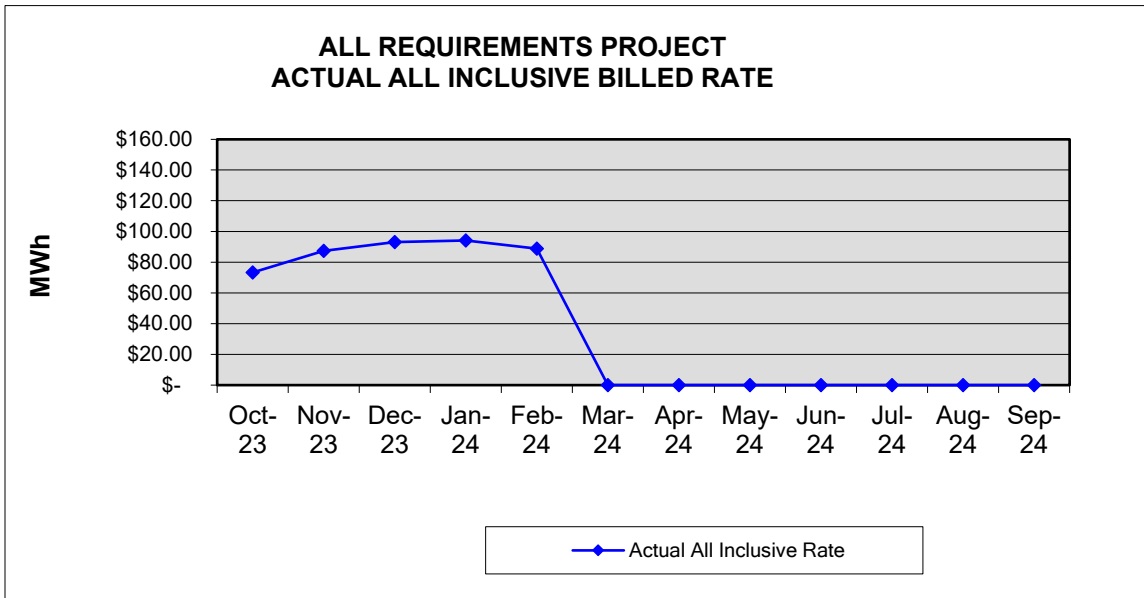
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$14.83	\$15.50				
Energy (MWh)	\$30.58	\$30.02				
Transmission (kW)	\$3.88	\$4.57				
All-Inclusive (MWh) - Monthly	\$88.82	\$86.38	\$53.29	\$148.86	\$173.90	\$179.28
All-Inclusive (MWh) - Annually	\$86.93	\$82.04	\$54.91	\$106.48	\$114.47	\$149.51
S/T Over/(Under) Recovery Through 02/29/2024	\$10,301,349		\$1,371,858	\$992,875	(\$123,797)	(\$576,762)
Billed Energy MWh fiscal year-to-date	2,105,037					
Budgeted Energy MWh fiscal year-to-date	2,208,381					
Days Cash Available – O&M Fund	62 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	62 Days		460 Days	273 Days	175 Days	249 Days
O&M Balance (without borrowed \$'s)	\$72,198,352		\$7,000,000	\$3,800,000	\$1,500,000	\$9,100,000
O&M and General Reserve Funds	\$72,774,767		\$53,707,474	\$17,297,716	\$4,381,834	\$37,759,479
60 Day O&M Fund Target	\$69,888,888		\$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	\$5,571	\$6	\$17,538	\$7,414	\$78,521	\$1,654	\$8,598	\$-	\$119,302
Investments	\$7,664	\$-	\$35,824	\$9,860	\$35,131	\$2,720	\$29,016	\$-	\$120,217
Participants accounts receivable	\$1,751	\$-	\$3,208	\$1,358	\$32,135	\$481	\$2,994	\$-	\$41,927
Due from Participants		\$6	\$-	\$-			\$-	\$-	\$6
Fuel stock and material inventory		\$-	\$-	\$3,235	\$50,397	\$1,157	\$4,966	\$-	\$59,755
Other current assets	\$849	\$-	\$468	\$24	\$25,585	\$8	\$145	\$-	\$27,079
Restricted assets available for current liabilities	\$24	\$581	\$3,803	\$-	\$58,663		\$12,186	\$-	\$75,257
Total Current Assets	\$15,859	\$593	\$60,841	\$21,892	\$280,433	\$6,021	\$57,904	\$-	\$443,543
Restricted Assets									
Cash and cash equivalents	\$57	\$29	\$19,158	\$1,318	\$45,884	\$631	\$4,569	\$28,167	\$99,814
Investments		\$-	\$113,599	\$5,826	\$118,242	\$1,984	\$10,483	\$23,085	\$273,220
Accrued Interest		\$-	\$1,083	\$48	\$493	\$16	\$55	\$101	\$1,796
Pooled loan from projects		\$18,200	\$-	\$-			\$-	\$-	\$18,200
Due (to) from other projects		\$-	\$-	\$-			\$5	\$-	\$5
Less: Portion Classified as Current	\$(24)	\$(581)	\$(3,803)	\$-	\$(58,663)		\$(12,186)	\$-	\$(75,257)
Total Restricted Assets	\$33	\$17,648	\$130,038	\$7,192	\$105,955	\$2,632	\$2,927	\$51,353	\$317,778
Utility Plant									
Electric Plant		\$-	\$333,268	\$97,894	\$1,437,368	\$38,798	\$214,876	\$-	\$2,122,203
General Plant	\$11,898	\$-	\$44,792	\$21	\$8,915	\$36	\$91	\$-	\$65,753
Less accumulated depreciation and amortization	\$(8,508)	\$-	\$(328,455)	\$(82,382)	\$(854,695)	\$(32,938)	\$(138,182)	\$-	\$(1,445,161)
Net utility plant	\$3,390	\$-	\$49,605	\$15,532	\$591,587	\$5,896	\$76,785	\$-	\$742,795
Construction work in process		\$-	\$1,019	\$-	\$4,058		\$-	\$-	\$5,078
Total Utility Plant, net	\$3,390	\$-	\$50,624	\$15,532	\$595,646	\$5,896	\$76,785	\$-	\$747,873
Other Assets									
Net costs recoverable from future billing		\$-	\$-	\$-	\$117,593		\$-	\$-	\$117,593
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$341	\$-	\$-	\$-	\$497		\$-	\$-	\$838
Total Other Assets	\$341	\$-	\$-	\$-	\$118,090		\$-	\$-	\$118,431
Total Assets	\$19,623	\$18,241	\$241,504	\$44,616	\$1,100,124	\$14,549	\$137,616	\$51,353	\$1,627,625
Deferred Outflows of Resources									
Deferred Outflows from ARO's		\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$4,049
Deferred Outflows Natural Gas Hedges		\$-	\$-	\$-	\$15,528		\$-	\$-	\$15,528
Unamortized Loss on Advanced Refunding		\$-	\$551	\$-	\$20,773		\$2,159	\$-	\$23,483
Total Deferred Outflows		\$-	\$551	\$1,002	\$37,417	\$359	\$3,731	\$-	\$43,060
Total Assets & Deferred Outflows	\$19,623	\$18,241	\$242,054	\$45,618	\$1,137,540	\$14,908	\$141,348	\$51,353	\$1,670,685

	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	\$2,183	\$-	\$104	\$892	\$34,833	\$344	\$1,397	\$-	\$39,754
Due to Participants		\$-	\$1,579	\$1,851	\$66,940	\$179	\$850	\$-	\$71,399
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$13,823		\$-	\$-	\$13,823
Total Current Liabilities Payable from unrestricted assets	\$2,183	\$-	\$1,684	\$2,743	\$115,597	\$523	\$2,246	\$-	\$124,977
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	\$24	\$40	\$1,013	\$-	\$12,678		\$579	\$-	\$14,335
Total Current Liabilities Payable from Restricted Assets	\$24	\$581	\$3,803	\$-	\$58,663		\$12,186	\$-	\$75,257
Total Current Liabilities	\$2,208	\$581	\$5,486	\$2,743	\$174,260	\$523	\$14,432	\$-	\$200,234
Liabilities Payable from Restricted Assets									
Held in Trust for Decommissioning		\$-	\$-	\$-			\$-	\$-	
Held in Trust for Rate Stabilization		\$-	\$-	\$-			\$-	\$51,353	\$51,353
Accrued decommissioning expenses		\$-	\$114,170	\$-			\$-	\$-	\$114,170
Total Liabilities Payable from Restricted Assets		\$-	\$114,170	\$-			\$-	\$51,353	\$165,523
Long-Term Liabilities Less Current Portion									
Long-term debt	\$1,000	\$17,660	\$55,010	\$-	\$867,682		\$50,281	\$-	\$991,633
Staff Obligations	\$4,833	\$-	\$-	\$-			\$-	\$-	\$4,833
Landfill Closure & Asset Retirement		\$-	\$-	\$4,922	\$5,479	\$1,762	\$7,740	\$-	\$19,903
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$15,528		\$-	\$-	\$15,528
Total Long-Term Liabilities	\$5,833	\$17,660	\$55,010	\$4,922	\$907,377	\$1,762	\$58,021	\$-	\$1,050,585
Deferred Inflows of Resources									
Due to Participants		\$-	\$67,388	\$37,953		\$12,623	\$68,894	\$-	\$186,858
Acquisition Adjustment		\$-	\$-	\$-	\$55,903		\$-	\$-	\$55,903
Total Deferred Inflows		\$-	\$67,388	\$37,953	\$55,903	\$12,623	\$68,894	\$-	\$242,761
Total Long-Term Liabilities & Deferred Inflows	\$5,833	\$17,660	\$122,398	\$42,875	\$963,280	\$14,385	\$126,916	\$-	\$1,293,346
Net Position									
Invested in capital assets, net of related debt	\$2,731	\$(18,200)	\$(7,176)	\$16,534	\$(386,135)	\$6,255	\$16,469	\$-	\$(369,521)
Restricted	\$33	\$18,188	\$18,658	\$7,192	\$151,940	\$2,632	\$14,534	\$-	\$213,177
Unrestricted	\$8,819	\$12	\$(11,482)	\$(23,727)	\$234,195	\$(8,887)	\$(31,003)	\$-	\$167,927
Total Net Assets	\$11,583	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$11,583
Total Liabilities and Net Position	\$19,623	\$18,241	\$242,054	\$45,618	\$1,137,540	\$14,908	\$141,348	\$51,353	\$1,670,685

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	\$7,098	\$3	\$16,722	\$7,703	\$187,859	\$2,628	\$17,167	\$-	\$239,180
Interchange Sales	\$-	\$-	\$-	\$-	\$6,823	\$-	\$-	\$-	\$6,823
Sales to Others	\$(2)	\$-	\$878	\$255	\$8,928	\$91	\$400	\$-	\$10,550
Amortization of exit payment	\$-	\$-	\$-	\$-	\$4,718	\$-	\$-	\$-	\$4,718
Amounts to be refunded to participants	\$-	\$31	\$(1,372)	\$(993)	\$(5,586)	\$124	\$577	\$-	\$(7,219)
Total Operating Revenue	\$7,095	\$34	\$16,229	\$6,965	\$202,742	\$2,843	\$18,144	\$-	\$254,052
Operating Expenses									
Operation and maintenance	\$-	\$-	\$3,924	\$1,921	\$30,823	\$687	\$3,285	\$-	\$40,640
Fuel Expense	\$-	\$-	\$-	\$3,760	\$95,426	\$1,357	\$6,737	\$-	\$107,280
Nuclear Fuel amortization	\$-	\$-	\$2,056	\$-	\$-	\$-	\$-	\$-	\$2,056
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$921	\$-	\$12,306	\$-	\$-	\$-	\$13,227
Transmission services	\$-	\$-	\$217	\$656	\$15,663	\$235	\$1,067	\$-	\$17,838
General and admin	\$6,521	\$19	\$1,566	\$611	\$10,989	\$345	\$849	\$1	\$20,901
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$402	\$-	\$823	\$1,852	\$17,652	\$703	\$2,795	\$-	\$24,227
Decommissioning	\$-	\$-	\$1,854	\$-	\$-	\$-	\$-	\$-	\$1,854
Total Operating Expense	\$6,922	\$19	\$11,360	\$8,800	\$182,860	\$3,327	\$14,733	\$1	\$228,024
Total Operating Income	\$173	\$15	\$4,869	\$(1,835)	\$19,882	\$(485)	\$3,411	\$(1)	\$26,028
Non-Operating Income (Expense)									
Interest Expense	\$(24)	\$(444)	\$(1,013)	\$-	\$(16,036)	\$-	\$(579)	\$-	\$(18,096)
Amortization of debt premium and discount	\$-	\$-	\$706	\$-	\$4,635	\$-	\$(6)	\$-	\$5,335
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$283	\$430	\$3,405	\$556	\$5,768	\$176	\$1,091	\$1,410	\$13,119
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(1,409)	\$(1,409)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(65)	\$-	\$(1,933)	\$-	\$(317)	\$-	\$(2,315)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$259	\$(15)	\$3,033	\$556	\$(7,566)	\$176	\$189	\$1	\$(3,366)
Change in Net Assets Before Regulatory Adj	\$432	\$-	\$7,902	\$(1,279)	\$12,316	\$(308)	\$3,600	\$-	\$22,663
Net cost recoverable from future participant billings	\$-	\$-	\$(7,902)	\$1,279	\$(12,316)	\$308	\$(3,600)	\$-	\$(22,231)
Change in Net Assets After Regulatory Adj	\$432	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$432
Net Assets at Beginning of Year	\$11,150	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$11,150
Net Assets at End of Year	\$11,583	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$11,583

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	\$7,022	\$134	\$32,562	\$5,931	\$306,676	\$3,522	\$24,319	\$-	\$380,166
Cash Paid to Suppliers	\$(3,244)	\$(26)	\$(6,688)	\$(6,860)	\$(199,380)	\$(2,595)	\$(12,582)	\$(1)	\$(231,376)
Cash Paid to Employees	\$(3,275)	\$-	\$-	\$-	\$(536)	\$-	\$-	\$-	\$(3,811)
Net Cash Used in Operating Activities	\$503	\$108	\$25,874	\$(929)	\$106,760	\$927	\$11,737	\$(1)	\$144,979
Cash Flows from Investing Activities									
Proceeds From Sales and Maturities of Investments	\$4,642	\$(1,372)	\$(66,880)	\$12,570	\$34,610	\$261	\$23,249	\$18,646	\$25,726
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$4,979	\$4,979
Purchases of Investments	\$(4,426)	\$-	\$(25,702)	\$(14,256)	\$(78,631)	\$(2,398)	\$(26,218)	\$(8,911)	\$(160,542)
Income received on Investments	\$1,431	\$904	\$8,710	\$4,834	\$55,926	\$1,783	\$9,152	\$(652)	\$82,088
Net Cash Used in Investment Activities	\$1,647	\$(468)	\$(83,872)	\$3,148	\$11,905	\$(354)	\$6,183	\$14,062	\$(47,749)
Cash Flows from Capital & Related Financing Activities									
Proceeds from Issuance of Bonds & Loans	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Debt Issuance Costs			\$-	\$-	\$-	\$-	\$-		\$-
Other Deferred Costs - Preliminary Engineering			\$-		\$(13,145)		\$-		\$(13,145)
Capital Expenditures - Utility Plant	\$(1,504)	\$-	\$(12,331)	\$(879)	\$(120,142)	\$(314)	\$(1,982)		\$(137,152)
Long Term Gas Pre-Pay - PGP					\$(112)				\$(112)
Principal Payments - Long Term Debt	\$1,000	\$214	\$(6,981)	\$-	\$(43,782)	\$-	\$(17,217)		\$(66,766)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$128		\$-						\$128
Interest paid on Debt	\$-	\$(432)	\$(1,018)	\$-	\$(25,546)	\$-	\$(1,524)		\$(28,520)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$103	\$-							\$103
Net Cash Used in Capital & Related Financing Activities	\$(273)	\$(218)	\$(20,330)	\$(879)	\$(202,727)	\$(314)	\$(20,723)	\$-	\$(245,464)
Net Increase (Decrease) in Cash and Cash Equivalents	\$1,877	\$(578)	\$(78,328)	\$1,340	\$(84,062)	\$259	\$(2,803)	\$14,061	\$(148,234)
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	\$5,628	\$35	\$36,696	\$8,732	\$124,405	\$2,285	\$13,167	\$28,167	\$219,115
Includes									
Unrestricted	\$5,571	\$6	\$17,538	\$7,414	\$78,521	\$1,654	\$8,598	\$-	\$119,302
Restricted	\$57	\$29	\$19,158	\$1,318	\$45,884	\$631	\$4,569	\$28,167	\$99,813
Total	\$5,628	\$35	\$36,696	\$8,732	\$124,405	\$2,285	\$13,167	\$28,167	\$219,115

	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)	\$173	\$15	\$4,869	\$(1,835)	\$19,882	\$(485)	\$3,411	\$(1)	\$26,029
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities									
Depreciation	\$402	\$-	\$823	\$1,852	\$17,652	\$703	\$2,795		\$24,227
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$1,854						\$1,854
Amortization of Nuclear Fuel			\$2,056						\$2,056
Amortization of Pre-Paid Gas - PGP					\$112				\$112
Amortization of Vero Exit Payment					\$(4,718)				\$(4,718)
Changes in Assets and Liabilities Which Used Cash									
Inventory	\$-	\$-	\$-	\$(1,513)	\$(11,329)	\$(541)	\$(2,377)		\$(15,760)
Receivables From Participants	\$(74)	\$40	\$(3,456)	\$2,636	\$37,284	\$611	\$1,701		\$38,742
Prepays	\$518	\$-	\$(143)	\$(5)	\$9,444	\$(5)	\$24		\$9,833
Accounts Payable and Accrued Expense	\$(516)	\$(7)	\$82	\$1,606	\$(32,935)	\$576	\$1,709		\$(29,485)
Other Deferred Costs	\$-	\$60	\$19,789	\$(3,670)	\$71,368	\$68	\$4,474		\$92,089
Net Cash Used in Operating Activities	\$503	\$108	\$25,874	\$(929)	\$106,760	\$927	\$11,737	\$(1)	\$144,979
Noncash Investing, Capital, and Financing Activities									
Increase (Decrease) in mark to market values									
Investments	\$22	\$-	\$201	\$34	\$1,162	\$33	\$152	\$669	\$2,273

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Income			
FMPA Projects	\$7,080	\$7,158	\$(78)
FMPA Joint Owner Services	\$34	\$40	\$(7)
FMPA Member Services	\$(16)	\$-	\$(16)
Other Income	\$(2)	\$-	\$(2)
Investment Income	\$262	\$211	\$50
Total Income	\$7,357	\$7,409	\$(52)
Expense			
Administrative & General Salaries	\$3,523	\$3,865	\$(341)
Office Supplies & Expenses	\$1,035	\$952	\$83
Outside Services	\$406	\$395	\$10
Property Insurance	\$66	\$85	\$(19)
Injuries & Damages	\$275	\$277	\$(2)
Pension & Benefits	\$1,073	\$1,245	\$(172)
Misc. General Expense	\$-	\$95	\$(94)
Maintenance of General Plant	\$143	\$93	\$51
Purchase of Capital Assets	\$1,366	\$246	\$1,120
Building Maintenance Fund	\$158	\$158	\$-
Total Expense	\$8,045	\$7,410	\$635
Pooled Loan Principal (Adv) Payment	\$(1,000)	\$-	\$(1,000)
Pooled Loan Interest	\$24	\$-	\$24
Net Expense	\$7,070	\$7,410	\$(341)
Change in Assets – Budgetary Basics	\$287	\$(1)	\$288
Depreciation Expense	\$(402)	\$-	\$(402)
Amount Invested in Capital Assets	\$1,366	\$-	\$1,366
Investment Mark to Market	\$22	\$-	\$22
Building Maintenance Fund & Pooled Loan	\$(842)	\$-	\$(842)
Total Adjustments	\$145	\$-	\$145
Change in Assets - GAAP Basis	\$432	\$(1)	\$433

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Demand Revenues			
Demand - Participants	\$96,742	\$96,811	\$(69)
Customer Charge & Non-Member Sales	\$4,150	\$2,549	\$1,600
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$4,606	\$348	\$4,258
Total Demand Revenue	\$105,497	\$99,708	\$5,789
Energy Revenues			
Energy	\$66,265	\$69,318	\$(3,053)
Sale of Physical Natural Gas	\$6,528	\$5,000	\$1,528
Sale of Interchange Energy	\$6,823	\$4,188	\$2,635
Non-Member Energy Sales and Coal Plant Revenue	\$7,007	\$9,063	\$(2,056)
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$86,623	\$87,569	\$(946)
Transmission Revenues			
Transmission - Others	\$14,834	\$15,455	\$(621)
KUA	\$1,032	\$1,053	\$(21)
Standby Transmission	\$-	\$7	\$(7)
Low Voltage Delivery	\$63	\$77	\$(14)
Seminole Transmission Agreement	\$167	\$208	\$(42)
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$16,096	\$16,800	\$(704)
Total Revenues	\$208,216	\$204,077	\$4,139
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$12,449	\$15,167	\$(2,718)
Capacity Purchased from Others	\$3,959	\$3,933	\$26
ARP Plant Fixed O&M	\$19,765	\$20,011	\$(246)
Debt, Leases & RNR	\$46,799	\$46,703	\$95
Direct Charges & Other	\$9,982	\$11,011	\$(1,029)
Gas Transportation	\$10,479	\$10,537	\$(57)
Variable O&M to Energy	\$(9,547)	\$(8,734)	\$(812)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$93,886	\$98,627	\$(4,742)
Energy Cost Centers - Expenses			
Member Capacity			
Firm Energy Purchased from Others	\$1,185	\$1,851	\$(666)
Variable Administrative & General	\$313	\$313	\$-
Non-Firm Energy Purchases	\$6,843	\$8,013	\$(1,170)
Fuels	\$84,188	\$73,330	\$10,858
Non-Fuel Variable O&M	\$9,547	\$8,734	\$812
Deposit to Rate Protection Account	\$(13,870)	\$-	\$(13,870)
Total Energy Expense	\$88,206	\$92,241	\$(4,035)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Transmission Cost Centers			
Transmission - Others	\$14,776	\$15,568	\$(792)
KUA	\$1,047	\$1,053	\$(6)
Total Transmission Expense	\$15,823	\$16,621	\$(798)
Total Expenses	\$197,915	\$207,490	\$(9,575)
Closing Entry			
Short Term Demand Revenue - Net	\$11,611	\$1,080	\$10,531
Short Term Energy Revenue - Net	\$(1,583)	\$(4,672)	\$3,089
Short Term Transmission Revenue - Net	\$273	\$179	\$94
Net Short-Term Revenue	\$10,301	\$(3,412)	\$13,714
Add Back Non-Deducted Expenditures			
Debt Service Principal	\$24,513	\$24,423	\$90
Renewal and Replacement Fund	\$6,250	\$6,250	\$-
General Reserve Fund & FSA			
ARP Member Withdrawal Payment			
Amortization of Withdrawal Payment	\$4,718	\$4,625	\$93
Rate Protection Account	\$(13,870)	\$(13,209)	\$(661)
Environmental Remediation Costs			
Insurance Proceeds to Fixed Assets			
Insurance Proceeds			
Due From Projects - Budget Variance			
Investment Derivatives - MTM			
Investment Mark to Market (GASB 31)	\$1,162	\$-	\$1,162
Total Non-Deducted Expenditures	\$22,773	\$22,089	\$683
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$17,652	\$17,500	\$152
Amortization of Prepaid Gas - PGP	\$112	\$50	\$62
Landfill Closure Accrual	\$109	\$109	\$-
Bond Issue Costs	\$1,933	\$1,933	\$-
Amortization of Bond (Prem)/Disc	\$(4,635)	\$(4,635)	\$-
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$15,172	\$14,957	\$215
Long-Term Revenue	\$7,601	\$7,132	\$468
Net Revenue	\$17,902	\$3,720	\$14,182
Closing Account	\$(17,902)	\$(3,720)	\$(14,182)
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	\$15,878	\$15,878	\$-
Transmission	\$250	\$250	\$-
Reliability Exchange	\$1,473	\$1,430	\$42
Misc. Revenue			
Interest Income	\$282	\$189	\$93
Total Revenue	\$17,883	\$17,748	\$135
Operating Expenses			
Fixed Operation & Maintenance	\$4,186	\$3,757	\$429
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$921	\$1,564	\$(643)
Transmission - FPL	\$139	\$131	\$8
OUC	\$78	\$89	\$(10)
Admin & General - FPL	\$986	\$814	\$171
FMPA Agency Allocation	\$275	\$275	\$-
Trustee Fees	\$-	\$3	\$(3)
Bond Remarketing	\$-	\$-	\$-
Dues	\$33	\$-	\$33
Other	\$10	\$30	\$(20)
Total Operating Expense	\$6,627	\$6,663	\$(36)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$4,167	\$4,167	\$-
General Reserve Fund & FSA	\$1,458	\$1,458	\$-
Debt Service	\$2,175	\$2,175	\$-
Nuclear Fuel Fund	\$2,083	\$2,083	\$-
Total Fund Contributions	\$9,883	\$9,883	\$-
Total Expenses and Fund Contributions	\$16,511	\$16,547	\$(36)
Net Short-Term Revenue	\$1,372	\$1,201	\$171
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$1,067	\$189	\$878
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$202	\$-	\$202
Long Term – Add Back			
Transferred for Principal on Debt	\$1,163	\$1,418	\$(256)
Transferred to General Reserve	\$1,458	\$1,458	\$-
Transferred to R&R Fund	\$4,167	\$4,167	\$-
Transferred to Fuel Fund	\$2,083	\$2,083	\$-
Long Term - Deduct			
Depreciation Expense	\$823	\$825	\$(2)
Amortization of Bond Costs	\$(641)	\$(641)	\$-
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$2,056	\$2,500	\$(444)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$1,854	\$2,000	\$(146)
Interest Retained in Decommissioning	\$(1,854)	\$(2,000)	\$146
Long Term Revenue	\$7,902	\$6,632	\$1,270
Net Revenue	\$9,274	\$7,832	\$1,441
Closing Account	\$(9,274)	\$(7,832)	\$(1,441)
Closed Net Income			

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

TRI-CITY PROJECT GASB 62 REPORT

(Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$1,211	\$1,211	\$-
Transmission	\$243	\$243	\$-
Energy	\$1,174	\$2,115	\$(942)
Brine Plant Income	\$91	\$60	\$32
Interest Income	\$122	\$5	\$117
Total Revenue	\$2,840	\$3,634	\$(793)
Operating Expenses			
Fixed Operation & Maintenance	\$817	\$831	\$(14)
Fuel Burned	\$1,174	\$2,115	\$(942)
User Fee	\$19	\$26	\$(7)
Transmission - OUC	\$235	\$243	\$(8)
Admin & General OUC	\$145	\$250	\$(105)
Admin & General - FMPA	\$194	\$194	\$-
Debt Management Costs	\$6	\$8	\$(1)
Total Operating Expense	\$2,589	\$3,666	\$(1,077)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$250	\$250	\$-
General Reserve Fund	\$125	\$125	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$375	\$375	\$-
Total Expenses and Fund Contributions	\$2,964	\$4,041	\$(1,077)
Net Short-Term Revenue	\$(124)	\$(408)	\$284
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$22	\$15	\$7
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$33	\$-	\$33
Long Term – Add Back			
Transferred for Principal on Debt			
Transferred to R&R Fund	\$250	\$250	\$-
Transferred to General Reserve	\$125	\$125	\$-
Long Term - Deduct			
Depreciation Expense	\$703	\$700	\$3
Amortization of Bond Costs			
Landfill Closure Costs	\$35	\$35	\$-
Long Term Revenue	\$(308)	\$(345)	\$37
Net Revenue	\$(432)	\$(753)	\$320
Closing Account	\$(432)	\$(753)	\$320
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	\$10,139	\$10,139	\$-
Transmission	\$1,104	\$1,104	\$-
Energy	\$5,924	\$9,404	\$(3,480)
Brine Plant Income	\$400	\$261	\$139
Misc. Revenue			
Interest Income	\$462	\$19	\$443
Total Revenue	\$18,030	\$20,928	\$(2,898)
Operating Expenses			
Fixed Operation & Maintenance	\$3,870	\$3,477	\$393
Fuel Burned	\$5,924	\$9,404	\$(3,480)
User Fee	\$73	\$97	\$(24)
Transmission - OUC	\$1,067	\$1,104	\$(37)
Admin & General OUC	\$635	\$1,094	\$(459)
Admin & General - FMPA	\$198	\$198	\$-
Debt Management Costs	\$16	\$35	\$(20)
Total Operating Expense	\$11,783	\$15,409	\$(3,626)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$833	\$833	\$-
General Reserve Fund	\$417	\$417	\$-
Debt Service	\$5,573	\$5,544	\$29
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$6,823	\$6,794	\$29
Total Expenses and Fund Contributions	\$18,606	\$22,203	\$(3,597)
Net Short-Term Revenue	\$(577)	\$(1,276)	\$699
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$477	\$450	\$27
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$151	\$-	\$151
Long Term – Add Back			
Transferred for Principal on Debt	\$4,994	\$4,995	\$(1)
Transferred to R&R Fund	\$833	\$833	\$-
Transferred to General Reserve	\$417	\$417	\$-
Long Term - Deduct			
Depreciation Expense	\$2,795	\$2,785	\$10
Amortization of Bond Costs	\$323	\$323	\$-
Landfill Closure Costs	\$155	\$155	\$-
Long Term Revenue	\$3,600	\$3,433	\$167
Net Revenue	\$3,023	\$2,157	\$866
Closing Account	\$3,023	\$2,157	\$866
Closed Net Income			

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$3,778	\$3,778	\$-
Transmission	\$679	\$679	\$-
Energy	\$3,246	\$5,913	\$(2,667)
Brine Plant Income	\$255	\$168	\$88
Misc. Revenue			
Interest Income	\$301	\$7	\$294
Total Revenue	\$8,259	\$10,545	\$(2,286)
Operating Expenses			
Fixed Operation & Maintenance	\$2,284	\$2,323	\$(39)
Fuel Burned	\$3,246	\$5,913	\$(2,667)
User Fee	\$52	\$73	\$(20)
Transmission - OUC	\$656	\$679	\$(23)
Admin & General OUC	\$405	\$698	\$(292)
Admin & General - FMPA	\$194	\$194	\$-
Debt Management Costs	\$12	\$7	\$6
Total Operating Expense	\$6,849	\$9,886	\$(3,036)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$208	\$208	\$-
General Reserve Fund	\$208	\$208	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$417	\$417	\$-
Total Expenses and Fund Contributions	\$7,266	\$10,302	\$(3,036)
Net Short-Term Revenue	\$993	\$242	\$750
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$222	\$200	\$22
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$33	\$-	\$33
Long Term – Add Back			
Transferred to General Reserve	\$208	\$208	\$-
Transferred to R&R Fund	\$208	\$208	\$-
Transferred for Debt	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$1,852	\$1,835	\$17
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$99	\$99	\$-
Long Term Revenue	\$(1,279)	\$(1,317)	\$38
Net Revenue	\$(286)	\$(1,074)	\$788
Closing Account	\$(286)	\$(1,074)	\$788
Closed Net Income			

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments