

# 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 March 31, 2024. Contact Danyel Sullivan-Marrero at [danyel.sullivanmarrero@fmpa.com](mailto:danyel.sullivanmarrero@fmpa.com) for more information.

## YEAR TO DATE SUMMARY

### All Requirements Project

Total Expenses decreased \$17.6 million Year to Date 2024 vs. 2023 primarily due to decreased deposits to the Rate Protection account, and lower Transmission costs.

### St. Lucie Project

Total Expenses and Fund Contributions decreased \$343,000 Year to Date 2024 vs. 2023 primarily due to a decrease in Purchased Power. This decrease is partially offset by an increase in General and Administrative costs as billed by Florida Power and Light.

### Stanton II Project

Total Expenses and Fund Contributions decreased \$4.8 million Year to Date 2024 vs. 2023 primarily due to lower fuel costs due to the decrease in the price of natural gas.

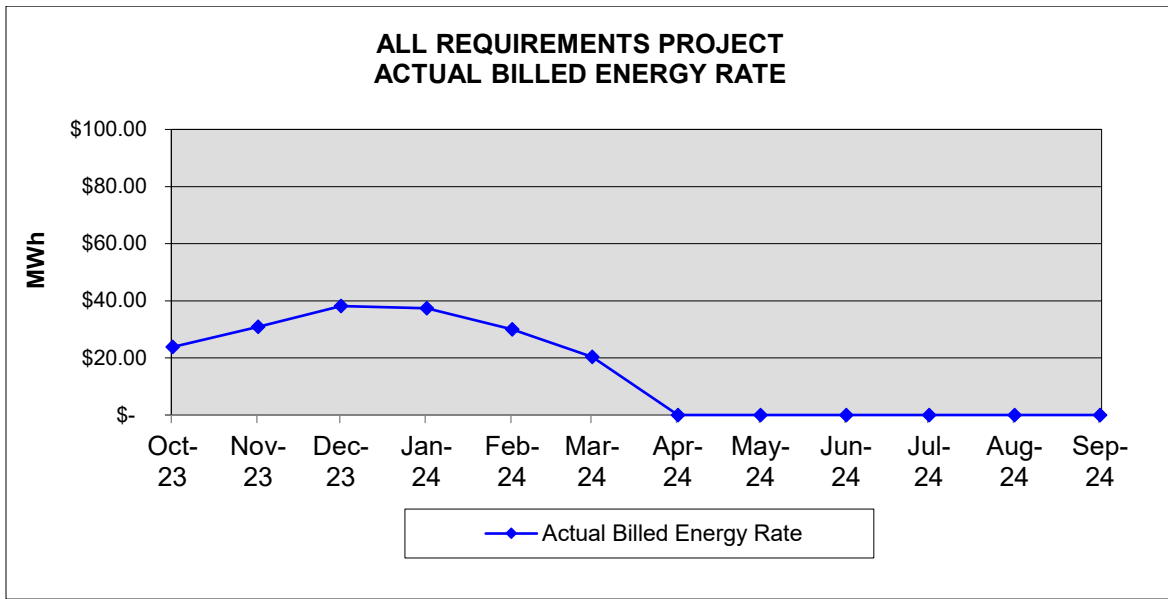
### Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$2.9 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, lower Fixed Operations and Maintenance costs, and decreases in General and Administrative costs as billed by OUC.

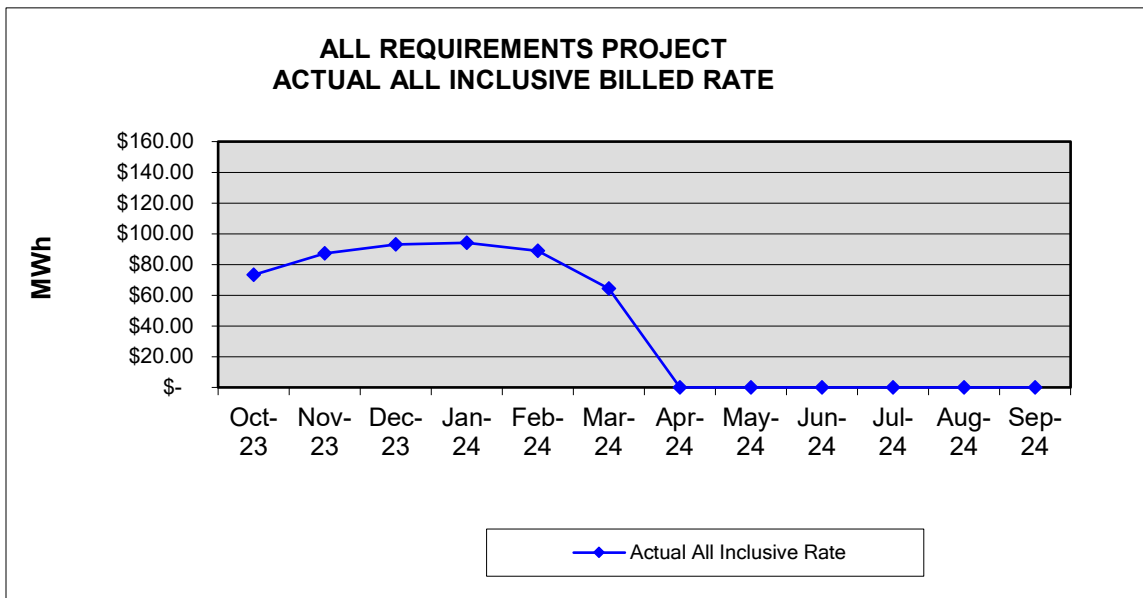
## ALL-REQUIREMENTS PROJECT ENERGY RATE

	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$13.69	\$15.50				
Energy (MWh)	\$20.91	\$20.36				
Transmission (kW)	\$3.57	\$4.59				
All-Inclusive (MWh) - Monthly	\$64.37	\$68.30	\$78.34	\$150.42	\$189.26	\$135.71
All-Inclusive (MWh) - Annually	\$84.44	\$79.77	\$57.71	\$111.36	\$122.03	\$146.85
S/T Over/(Under) Recovery Through 03/31/2024	\$11,787,630		\$1,075,692	\$1,164,365	(\$158,543)	(\$961,368)
Billed Energy MWh fiscal year-to-date	2,522,302					
Budgeted Energy MWh fiscal year-to-date	2,642,305					
Days Cash Available – O&M Fund	62 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	63 Days		468 Days	275 Days	173 Days	246 Days
O&M Balance (without borrowed \$'s)	\$70,063,496		\$7,000,000	\$3,800,000	\$1,500,000	\$9,100,000
O&M and General Reserve Funds	\$70,672,630		\$54,551,506	\$17,411,147	\$4,320,104	\$37,255,462
60 Day O&M Fund Target	\$67,524,083		\$7,000,000	\$3,800,000	\$1,500,000	\$9,100,000

## 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
<b>Current Assets</b>									
Cash and Cash Equivalents	\$6,319	\$6	\$14,247	\$6,563	\$75,831	\$1,579	\$9,075	\$-	\$113,619
Investments	\$7,676	\$-	\$39,990	\$10,831	\$34,769	\$2,731	\$27,999	\$-	\$123,996
Participants accounts receivable	\$1,091	\$-	\$2,377	\$1,229	\$28,845	\$435	\$3,291	\$-	\$37,269
Due from Participants		\$-	\$-	\$-			\$-	\$-	
Fuel stock and material inventory		\$-	\$-	\$3,637	\$51,640	\$1,301	\$5,595	\$-	\$62,172
Other current assets	\$947	\$-	\$640	\$18	\$25,314	\$11	\$181	\$-	\$27,111
Restricted assets available for current liabilities	\$30	\$590	\$4,005	\$-	\$61,199		\$12,292	\$-	\$78,117
<b>Total Current Assets</b>	<b>\$16,064</b>	<b>\$596</b>	<b>\$61,259</b>	<b>\$22,277</b>	<b>\$277,598</b>	<b>\$6,056</b>	<b>\$58,434</b>	<b>\$-</b>	<b>\$442,284</b>
<b>Restricted Assets</b>									
Cash and cash equivalents	\$82	\$1,091	\$20,922	\$1,269	\$82,168	\$710	\$8,770	\$20,275	\$135,288
Investments		\$-	\$113,679	\$5,834	\$88,785	\$1,938	\$7,185	\$17,115	\$234,535
Accrued Interest		\$-	\$1,253	\$61	\$463	\$15	\$50	\$113	\$1,955
Pooled loan from projects		\$17,934	\$-	\$-			\$-	\$-	\$17,934
Due (to) from other projects		\$-	\$-	\$-			\$5	\$-	\$5
Less: Portion Classified as Current	\$(30)	\$(590)	\$(4,005)	\$-	\$(61,199)		\$(12,292)	\$-	\$(78,117)
<b>Total Restricted Assets</b>	<b>\$52</b>	<b>\$18,434</b>	<b>\$131,849</b>	<b>\$7,164</b>	<b>\$110,217</b>	<b>\$2,663</b>	<b>\$3,719</b>	<b>\$37,502</b>	<b>\$311,600</b>
<b>Utility Plant</b>									
Electric Plant		\$-	\$333,728	\$97,993	\$1,438,251	\$38,834	\$215,030	\$-	\$2,123,836
General Plant	\$11,919	\$-	\$44,794	\$21	\$9,122	\$36	\$91	\$-	\$65,983
Less accumulated depreciation and amortization	\$(8,571)	\$-	\$(328,933)	\$(82,760)	\$(858,356)	\$(33,082)	\$(138,746)	\$-	\$(1,450,448)
Net utility plant	\$3,348	\$-	\$49,589	\$15,253	\$589,017	\$5,788	\$76,375	\$-	\$739,370
Construction work in process		\$-	\$1,578	\$-	\$4,060		\$-	\$-	\$5,638
<b>Total Utility Plant, net</b>	<b>\$3,348</b>	<b>\$-</b>	<b>\$51,167</b>	<b>\$15,253</b>	<b>\$593,076</b>	<b>\$5,788</b>	<b>\$76,375</b>	<b>\$-</b>	<b>\$745,008</b>
<b>Other Assets</b>									
Net costs recoverable from future billing		\$-	\$-	\$-	\$116,145		\$-	\$-	\$116,145
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$359	\$-	\$-	\$-	\$562		\$-	\$-	\$921
<b>Total Other Assets</b>	<b>\$359</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$116,708</b>		<b>\$-</b>	<b>\$-</b>	<b>\$117,066</b>
<b>Total Assets</b>	<b>\$19,822</b>	<b>\$19,030</b>	<b>\$244,276</b>	<b>\$44,694</b>	<b>\$1,097,599</b>	<b>\$14,507</b>	<b>\$138,527</b>	<b>\$37,502</b>	<b>\$1,615,959</b>
<b>Deferred Outflows of Resources</b>									
Deferred Outflows from ARO's		\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$4,049
Deferred Outflows Natural Gas Hedges		\$-	\$-	\$-	\$15,449		\$-	\$-	\$15,449
Unamortized Loss on Advanced Refunding		\$-	\$538	\$-	\$20,386		\$2,096	\$-	\$23,020
<b>Total Deferred Outflows</b>		<b>\$-</b>	<b>\$538</b>	<b>\$1,002</b>	<b>\$36,951</b>	<b>\$359</b>	<b>\$3,668</b>	<b>\$-</b>	<b>\$42,518</b>
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$19,822</b>	<b>\$19,030</b>	<b>\$244,813</b>	<b>\$45,696</b>	<b>\$1,134,550</b>	<b>\$14,866</b>	<b>\$142,196</b>	<b>\$37,502</b>	<b>\$1,658,476</b>

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Fiduciary Activities	Total
<b>Payable from unrestricted assets</b>									
Accounts Payable & Accrued Liabilities	\$2,345	\$751	\$109	\$1,155	\$31,931	\$438	\$2,254	\$-	\$38,983
Due to Participants		\$29	\$1,254	\$1,900	\$67,379	\$101	\$261	\$-	\$70,924
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$13,823		\$-	\$-	\$13,823
<b>Total Current Liabilities Payable from unrestricted assets</b>	<b>\$2,345</b>	<b>\$781</b>	<b>\$1,363</b>	<b>\$3,054</b>	<b>\$113,134</b>	<b>\$539</b>	<b>\$2,516</b>	<b>\$-</b>	<b>\$123,731</b>
<b>Payable from Restricted Assets</b>									
Current portion of long-term revenue bonds		\$540	\$2,790	\$-	\$45,985		\$11,607	\$-	\$60,922
Accrued interest on long-term debt	\$30	\$50	\$1,215	\$-	\$15,214		\$686	\$-	\$17,195
<b>Total Current Liabilities Payable from Restricted Assets</b>	<b>\$30</b>	<b>\$590</b>	<b>\$4,005</b>	<b>\$-</b>	<b>\$61,199</b>		<b>\$12,292</b>	<b>\$-</b>	<b>\$78,117</b>
<b>Total Current Liabilities</b>	<b>\$2,375</b>	<b>\$1,371</b>	<b>\$5,368</b>	<b>\$3,054</b>	<b>\$174,333</b>	<b>\$539</b>	<b>\$14,808</b>	<b>\$-</b>	<b>\$201,848</b>
<b>Liabilities Payable from Restricted Assets</b>									
Held in Trust for Decommissioning			\$-	\$-	\$-			\$-	\$-
Held in Trust for Rate Stabilization			\$-	\$-	\$-			\$-	\$37,502
Accrued decommissioning expenses			\$-	\$114,616	\$-			\$-	\$-
<b>Total Liabilities Payable from Restricted Assets</b>		<b>\$-</b>	<b>\$114,616</b>	<b>\$-</b>			<b>\$-</b>	<b>\$37,502</b>	<b>\$152,118</b>
<b>Long-Term Liabilities Less Current Portion</b>									
Long-term debt	\$1,000	\$17,660	\$54,869	\$-	\$865,681		\$50,016	\$-	\$989,226
Staff Obligations	\$4,833	\$-	\$-	\$-			\$-	\$-	\$4,833
Landfill Closure & Asset Retirement		\$-	\$-	\$4,941	\$5,501	\$1,769	\$7,771	\$-	\$19,982
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$15,449		\$-	\$-	\$15,449
<b>Total Long-Term Liabilities</b>	<b>\$5,833</b>	<b>\$17,660</b>	<b>\$54,869</b>	<b>\$4,941</b>	<b>\$905,319</b>	<b>\$1,769</b>	<b>\$57,787</b>	<b>\$-</b>	<b>\$1,048,178</b>
<b>Deferred Inflows of Resources</b>									
Due to Participants			\$-	\$69,961	\$37,701		\$12,558	\$69,601	\$-
Acquisition Adjustment			\$-	\$-	\$-	\$54,898		\$-	\$-
<b>Total Deferred Inflows</b>		<b>\$-</b>	<b>\$69,961</b>	<b>\$37,701</b>	<b>\$54,898</b>	<b>\$12,558</b>	<b>\$69,601</b>	<b>\$-</b>	<b>\$244,719</b>
<b>Total Long-Term Liabilities &amp; Deferred Inflows</b>	<b>\$5,833</b>	<b>\$17,660</b>	<b>\$124,830</b>	<b>\$42,642</b>	<b>\$960,217</b>	<b>\$14,327</b>	<b>\$127,387</b>	<b>\$-</b>	<b>\$1,292,897</b>
<b>Net Position</b>									
Invested in capital assets, net of related debt	2,706	(18,200)	(6,492)	16,255	(385,633)	6,147	16,325		(368,891)
Restricted	52	18,975	20,023	7,164	156,202	2,663	15,325		220,404
Unrestricted	8,855	(775)	(13,531)	(23,419)	229,431	(8,810)	(31,650)		160,101
<b>Total Net Assets</b>	<b>11,614</b>								<b>11,614</b>
<b>Total Liabilities and Net Position</b>	<b>19,822</b>	<b>19,030</b>	<b>244,813</b>	<b>45,696</b>	<b>1,134,550</b>	<b>14,866</b>	<b>142,196</b>	<b>37,502</b>	<b>1,658,476</b>

## 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
<b>Operating Revenue</b>									
Billings to participants	\$8,457	\$23	\$19,308	\$9,055	\$220,300	\$3,106	\$20,662	\$-	\$280,911
Interchange Sales	\$-	\$-	\$-	\$-	\$11,943	\$-	\$-	\$-	\$11,943
Sales to Others	\$2	\$-	\$1,126	\$291	\$7,962	\$104	\$457	\$-	\$9,942
Amortization of exit payment	\$-	\$-	\$-	\$-	\$5,723	\$-	\$-	\$-	\$5,723
Amounts to be refunded to participants	\$-	\$(4)	\$(1,076)	\$(1,164)	\$(7,072)	\$159	\$961	\$-	\$(8,197)
<b>Total Operating Revenue</b>	<b>\$8,459</b>	<b>\$18</b>	<b>\$19,359</b>	<b>\$8,182</b>	<b>\$238,855</b>	<b>\$3,368</b>	<b>\$22,080</b>	<b>\$-</b>	<b>\$300,321</b>
<b>Operating Expenses</b>									
Operation and maintenance	\$-	\$-	\$4,417	\$2,245	\$35,843	\$803	\$4,047	\$-	\$47,356
Fuel Expense	\$-	\$-	\$-	\$4,238	\$112,260	\$1,551	\$8,011	\$-	\$126,059
Nuclear Fuel amortization	\$-	\$-	\$2,462	\$-	\$-	\$-	\$-	\$-	\$2,462
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$1,134	\$-	\$13,666	\$-	\$-	\$-	\$14,800
Transmission services	\$-	\$-	\$266	\$787	\$18,887	\$282	\$1,280	\$-	\$21,503
General and admin	\$7,831	\$19	\$2,024	\$895	\$13,408	\$471	\$1,282	\$1	\$25,932
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$465	\$-	\$992	\$2,230	\$21,313	\$846	\$3,359	\$-	\$29,206
Decommissioning	\$-	\$-	\$2,299	\$-	\$-	\$-	\$-	\$-	\$2,299
<b>Total Operating Expense</b>	<b>\$8,295</b>	<b>\$19</b>	<b>\$13,595</b>	<b>\$10,396</b>	<b>\$215,378</b>	<b>\$3,954</b>	<b>\$17,980</b>	<b>\$1</b>	<b>\$269,618</b>
<b>Total Operating Income</b>	<b>\$163</b>	<b>\$(1)</b>	<b>\$5,764</b>	<b>\$(2,214)</b>	<b>\$23,477</b>	<b>\$(585)</b>	<b>\$4,100</b>	<b>\$(1)</b>	<b>\$30,703</b>
<b>Non-Operating Income (Expense)</b>									
Interest Expense	\$(30)	\$(537)	\$(1,215)	\$-	\$(19,235)	\$-	\$(705)	\$-	\$(21,723)
Amortization of debt premium and discount	\$-	\$-	\$847	\$-	\$5,562	\$-	\$(7)	\$-	\$6,402
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$330	\$538	\$5,157	\$682	\$6,280	\$212	\$1,298	\$1,560	\$16,058
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(1,558)	\$(1,558)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(78)	\$-	\$(2,320)	\$-	\$(380)	\$-	\$(2,778)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
<b>Total Non-Operating Income (Expense)</b>	<b>\$300</b>	<b>\$1</b>	<b>\$4,711</b>	<b>\$682</b>	<b>\$(9,713)</b>	<b>\$212</b>	<b>\$206</b>	<b>\$1</b>	<b>\$(3,599)</b>
Change in Net Assets Before Regulatory Adj	\$463	\$-	\$10,475	\$(1,532)	\$13,764	\$(373)	\$4,306	\$-	\$27,105
Net cost recoverable from future participant billings	\$-	\$-	\$(10,475)	\$1,532	\$(13,764)	\$373	\$(4,306)	\$-	\$(26,641)
Change in Net Assets After Regulatory Adj	\$463	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$463
<b>Net Assets at Beginning of Year</b>	<b>\$11,150</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$11,150</b>
<b>Net Assets at End of Year</b>	<b>\$11,614</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$11,614</b>

## 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
<b>Cash Flows from Operating Activities</b>									
Cash Received from Customers	\$9,498	\$22	\$20,995	\$9,714	\$247,450	\$3,497	\$21,347	\$-	\$312,523
Cash Paid to Suppliers	\$(3,995)	\$275	\$(7,917)	\$(10,071)	\$(197,851)	\$(3,786)	\$(17,403)	\$(1)	\$(240,749)
Cash Paid to Employees	\$(3,971)	\$-	\$-	\$-	\$(1,077)	\$-	\$-	\$-	\$(5,048)
<b>Net Cash Used in Operating Activities</b>	<b>\$1,532</b>	<b>\$297</b>	<b>\$13,078</b>	<b>\$(357)</b>	<b>\$48,522</b>	<b>\$(289)</b>	<b>\$3,944</b>	<b>\$(1)</b>	<b>\$66,726</b>
<b>Cash Flows from Investing Activities</b>									
Proceeds From Sales and Maturities of Investments	\$5,188		\$36,942	\$12,174	\$104,341	\$2,235	\$26,571	\$20,797	\$208,248
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(12,761)	\$(12,761)
Purchases of Investments	\$(4,426)	\$(734)	\$(33,158)	\$(17,156)	\$(80,145)	\$(2,642)	\$(29,111)	\$(8,911)	\$(176,283)
Income received on Investments	\$310	\$538	\$3,963	\$599	\$4,917	\$179	\$1,110	\$(672)	\$10,944
<b>Net Cash Used in Investment Activities</b>	<b>\$1,072</b>	<b>\$(196)</b>	<b>\$7,747</b>	<b>\$(4,383)</b>	<b>\$29,113</b>	<b>\$(228)</b>	<b>\$(1,430)</b>	<b>\$(1,547)</b>	<b>\$30,148</b>
<b>Cash Flows from Capital &amp; Related Financing Activities</b>									
Proceeds from Issuance of Bonds & Loans	\$1,000	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$1,000
Debt Issuance Costs			\$-	\$-	\$-	\$-	\$-		\$-
Other Deferred Costs - Preliminary Engineering			\$-		\$218		\$-		\$218
Capital Expenditures - Utility Plant	\$(1,387)	\$-	\$(4,549)	\$(568)	\$(22,454)	\$(204)	\$(1,288)		\$(30,450)
Long Term Gas Pre-Pay - PGP					\$(114)				\$(114)
Principal Payments - Long Term Debt	\$-	\$736	\$(2,685)	\$-	\$(50,476)	\$-	\$(11,561)		\$(63,986)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$-		\$-						\$-
Interest paid on Debt	\$-	\$(509)	\$(1,266)	\$-	\$(20,231)	\$-	\$(769)		\$(22,775)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$(160)	\$-							\$(160)
<b>Net Cash Used in Capital &amp; Related Financing Activities</b>	<b>\$(547)</b>	<b>\$227</b>	<b>\$(8,500)</b>	<b>\$(568)</b>	<b>\$(93,057)</b>	<b>\$(204)</b>	<b>\$(13,618)</b>	<b>\$-</b>	<b>\$(116,267)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>\$2,057</b>	<b>\$328</b>	<b>\$12,325</b>	<b>\$(5,308)</b>	<b>\$(15,422)</b>	<b>\$(721)</b>	<b>\$(11,104)</b>	<b>\$(1,548)</b>	<b>\$(19,393)</b>
<b>Cash Equivalents - Beginning</b>	<b>\$4,344</b>	<b>\$769</b>	<b>\$22,844</b>	<b>\$13,140</b>	<b>\$173,421</b>	<b>\$3,010</b>	<b>\$28,949</b>	<b>\$21,823</b>	<b>\$268,300</b>
<b>Cash and Cash Equivalents - Ending</b>	<b>\$6,401</b>	<b>\$1,097</b>	<b>\$35,169</b>	<b>\$7,832</b>	<b>\$157,999</b>	<b>\$2,289</b>	<b>\$17,845</b>	<b>\$20,275</b>	<b>\$248,907</b>
<b>Includes</b>									
Unrestricted	\$6,319	\$6	\$14,247	\$6,563	\$75,831	\$1,579	\$9,075	\$-	\$113,620
Restricted	\$82	\$1,091	\$20,922	\$1,269	\$82,168	\$710	\$8,770	\$20,275	\$135,287
<b>Total</b>	<b>\$6,401</b>	<b>\$1,097</b>	<b>\$35,169</b>	<b>\$7,832</b>	<b>\$157,999</b>	<b>\$2,289</b>	<b>\$17,845</b>	<b>\$20,275</b>	<b>\$248,907</b>



	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Fiduciary Activities	Total
<b>Cash Used in Operating Activities</b>									
Operating Income (Loss)	\$163	\$(1)	\$5,764	\$(2,214)	\$23,478	\$(585)	\$4,100	\$(1)	\$30,704
<b>Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities</b>									
Depreciation	\$465	\$-	\$992	\$2,230	\$21,313	\$846	\$3,359		\$29,205
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$2,299						\$2,299
Amortization of Nuclear Fuel			\$2,462						\$2,462
Amortization of Pre-Paid Gas - PGP					\$114				\$114
Amortization of Vero Exit Payment					\$(5,723)				\$(5,723)
<b>Changes in Assets and Liabilities Which Used Cash</b>									
Inventory	\$-	\$-	\$-	\$(2,130)	\$(8,601)	\$(762)	\$(3,339)		\$(14,832)
Receivables From Participants	\$1,040	\$4	\$1,636	\$1,531	\$14,314	\$128	\$(733)		\$17,920
Prepays	\$(47)	\$-	\$(72)	\$1	\$16,637	\$3	\$(17)		\$16,505
Accounts Payable and Accrued Expense	\$(89)	\$294	\$(3)	\$224	\$(13,013)	\$81	\$574		\$(11,932)
Other Deferred Costs	\$-	\$-	\$-	\$1	\$3	\$-	\$-		\$4
<b>Net Cash Used in Operating Activities</b>	<b>\$1,532</b>	<b>\$297</b>	<b>\$13,078</b>	<b>\$(357)</b>	<b>\$48,522</b>	<b>\$(289)</b>	<b>\$3,944</b>	<b>\$(1)</b>	<b>\$66,726</b>
<b>Noncash Investing, Capital, and Financing Activities</b>									
Increase (Decrease) in mark to market values									
Investments	\$19	\$-	\$1,226	\$68	\$1,340	\$38	\$166	\$694	\$3,551

## AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Income</b>			
FMPA Projects	\$8,404	\$8,678	\$(274)
FMPA Joint Owner Services	\$53	\$48	\$5
FMPA Member Services	\$-	\$-	\$-
Other Income	\$2	\$-	\$2
Investment Income	\$311	\$254	\$58
<b>Total Income</b>	<b>\$8,770</b>	<b>\$8,980</b>	<b>\$(210)</b>
<b>Expense</b>			
Administrative & General Salaries	\$4,271	\$4,639	\$(367)
Office Supplies & Expenses	\$1,244	\$1,202	\$42
Outside Services	\$422	\$481	\$(60)
Property Insurance	\$79	\$102	\$(23)
Injuries & Damages	\$330	\$332	\$(2)
Pension & Benefits	\$1,331	\$1,498	\$(167)
Misc. General Expense	\$-	\$114	\$(113)
Maintenance of General Plant	\$153	\$112	\$41
Purchase of Capital Assets	\$1,387	\$311	\$1,077
Building Maintenance Fund	\$190	\$190	\$-
<b>Total Expense</b>	<b>\$9,408</b>	<b>\$8,981</b>	<b>\$427</b>
Pooled Loan Principal (Adv) Payment	\$(1,000)	\$-	\$(1,000)
Pooled Loan Interest	\$30	\$-	\$30
<b>Net Expense</b>	<b>\$8,438</b>	<b>\$8,981</b>	<b>\$(543)</b>
Change in Assets – Budgetary Basics	\$332	\$(1)	\$333
Depreciation Expense	\$(465)	\$-	\$(465)
Amount Invested in Capital Assets	\$1,387	\$-	\$1,387
Investment Mark to Market	\$19	\$-	\$19
Building Maintenance Fund & Pooled Loan	\$(810)	\$-	\$(810)
<b>Total Adjustments</b>	<b>\$131</b>	<b>\$-</b>	<b>\$131</b>
<b>Change in Assets - GAAP Basis</b>	<b>\$463</b>	<b>\$(1)</b>	<b>\$465</b>

## ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Demand Revenues</b>			
Demand - Participants	116,089	116,173	(84)
Customer Charge & Non-Member Sales	2,622	2,890	(268)
Withdrawals from Rate Protection Account			
Investment Income	4,940	418	4,522
<b>Total Demand Revenue</b>	<b>123,651</b>	<b>119,481</b>	<b>4,170</b>
<b>Energy Revenues</b>			
Energy	75,221	82,966	(7,745)
Sale of Physical Natural Gas	6,705	6,000	705
Sale of Interchange Energy	11,943	7,603	4,339
Non-Member Energy Sales and Coal Plant Revenue	8,236	10,643	(2,407)
Withdrawals from Rate Protection Account			
<b>Total Energy Revenue</b>	<b>102,105</b>	<b>107,212</b>	<b>(5,107)</b>
<b>Transmission Revenues</b>			
Transmission - Others	17,823	18,274	(450)
KUA	1,239	1,264	(25)
Standby Transmission		7	(7)
Low Voltage Delivery	76	90	(14)
Seminole Transmission Agreement	250	250	
Withdrawals from Rate Protection Account	\$-	\$-	\$-
<b>Total Transmission Revenues</b>	<b>19,388</b>	<b>19,884</b>	<b>(496)</b>
<b>Total Revenues</b>	<b>245,144</b>	<b>246,577</b>	<b>(1,432)</b>
<b>Demand Cost Centers - Expenses</b>			
Capacity Purchased from Participants	14,818	18,080	(3,262)
Capacity Purchased from Others	4,683	4,815	(132)
ARP Plant Fixed O&M	22,826	24,156	(1,331)
Debt, Leases & RNR	56,154	56,044	110
Direct Charges & Other	12,014	13,213	(1,199)
Gas Transportation	11,402	12,611	(1,208)
Variable O&M to Energy	(11,046)	(10,566)	(480)
Deposit to Rate Protection Account	\$-	\$-	\$-
<b>Total Demand Expenses</b>	<b>110,850</b>	<b>118,353</b>	<b>(7,502)</b>
<b>Energy Cost Centers - Expenses</b>			
Member Capacity			
Firm Energy Purchased from Others	1,667	2,613	(946)
Variable Administrative & General	375	375	
Non-Firm Energy Purchases	6,934	8,271	(1,337)
Fuels	100,052	91,018	9,034
Non-Fuel Variable O&M	11,046	10,566	480
Deposit to Rate Protection Account	(16,617)		(16,617)
<b>Total Energy Expense</b>	<b>103,457</b>	<b>112,843</b>	<b>(9,386)</b>

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Transmission Cost Centers</b>			
Transmission - Others	17,792	18,492	(699)
KUA	1,257	1,264	(7)
<b>Total Transmission Expense</b>	<b>19,049</b>	<b>19,755</b>	<b>(706)</b>
<b>Total Expenses</b>	<b>233,357</b>	<b>250,951</b>	<b>(17,594)</b>
<b>Closing Entry</b>			
Short Term Demand Revenue - Net	12,801	1,128	11,673
Short Term Energy Revenue - Net	(1,352)	(5,632)	4,279
Short Term Transmission Revenue - Net	339	129	210
Net Short-Term Revenue	11,788	(4,375)	16,162
<b>Add Back Non-Deducted Expenditures</b>			
Debt Service Principal	29,419	29,310	108
Renewal and Replacement Fund	7,500	7,500	
General Reserve Fund & FSA			
ARP Member Withdrawal Payment			
Amortization of Withdrawal Payment	5,723	5,550	173
Rate Protection Account	(16,617)	(15,956)	(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)	1,340		1,340
<b>Total Non-Deducted Expenditures</b>	<b>27,364</b>	<b>26,404</b>	<b>960</b>
<b>Deduct Non-Cash Expenses</b>			
Depreciation and Amortization	21,313	21,000	313
Amortization of Prepaid Gas - PGP	114	60	54
Landfill Closure Accrual	131	131	
Bond Issue Costs	2,320	2,320	
Amortization of Bond (Prem)/Disc	(5,562)	(5,562)	
Amortization of Hybrid Loan	\$-	\$-	\$-
<b>Total Non-Cash Expenses</b>	<b>18,315</b>	<b>17,948</b>	<b>367</b>
<b>Long-Term Revenue</b>	<b>9,049</b>	<b>8,456</b>	<b>593</b>
<b>Net Revenue</b>	<b>20,836</b>	<b>4,081</b>	<b>16,755</b>
<b>Closing Account</b>	<b>(20,836)</b>	<b>(4,081)</b>	<b>(16,755)</b>
<b>Closed Net Income</b>			

## ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Operating Revenue</b>			
Demand	\$18,259	\$18,259	\$-
Transmission	\$288	\$288	\$-
Reliability Exchange	\$1,887	\$1,741	\$147
Misc. Revenue			
Interest Income	\$342	\$227	\$115
<b>Total Revenue</b>	<b>\$20,777</b>	<b>\$20,515</b>	<b>\$262</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$4,680	\$4,620	\$60
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$1,134	\$1,759	\$(625)
Transmission - FPL	\$172	\$159	\$14
OUC	\$94	\$106	\$(12)
Admin & General - FPL	\$1,380	\$1,170	\$210
FMPA Agency Allocation	\$330	\$330	\$-
Trustee Fees	\$3	\$4	\$(1)
Bond Remarketing	\$-	\$-	\$-
Dues	\$39	\$-	\$39
Other	\$10	\$36	\$(26)
<b>Total Operating Expense</b>	<b>\$7,841</b>	<b>\$8,184</b>	<b>\$(343)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$5,000	\$5,000	\$-
General Reserve Fund & FSA	\$1,750	\$1,750	\$-
Debt Service	\$2,610	\$2,610	\$-
Nuclear Fuel Fund	\$2,500	\$2,500	\$-
<b>Total Fund Contributions</b>	<b>\$11,860</b>	<b>\$11,860</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$19,701</b>	<b>\$20,044</b>	<b>\$(343)</b>
<b>Net Short-Term Revenue</b>	<b>\$1,076</b>	<b>\$470</b>	<b>\$605</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-Non-O&M	\$1,289	\$227	\$1,062
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$1,226	\$-	\$1,226
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$1,395	\$1,702	\$(307)
Transferred to General Reserve	\$1,750	\$1,750	\$-
Transferred to R&R Fund	\$5,000	\$5,000	\$-
Transferred to Fuel Fund	\$2,500	\$2,500	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$992	\$990	\$2
Amortization of Bond Costs	\$(769)	\$(769)	\$-
<b>Long term – Nuclear Fuel Amortization</b>			
Nuclear Fuel Amortization	\$2,462	\$3,000	\$(538)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
<b>Long Term – Decommissioning Interest Retained</b>			
Decommissioning Income	\$2,299	\$2,400	\$(101)
Interest Retained in Decommissioning	\$(2,299)	\$(2,400)	\$101
<b>Long Term Revenue</b>	<b>\$10,475</b>	<b>\$7,958</b>	<b>\$2,517</b>
<b>Net Revenue</b>	<b>\$11,551</b>	<b>\$8,428</b>	<b>\$3,122</b>
<b>Closing Account</b>	<b>\$(11,551)</b>	<b>\$(8,428)</b>	<b>\$(3,122)</b>
<b>Closed Net Income</b>			

## TRI-CITY PROJECT GASB 62 REPORT

(Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Operating Revenue</b>			
Demand	\$1,453	\$1,453	\$-
Transmission	\$292	\$292	\$-
Energy	\$1,361	\$2,217	\$(856)
Brine Plant Income	\$104	\$72	\$33
Interest Income	\$147	\$6	\$141
<b>Total Revenue</b>	<b>\$3,357</b>	<b>\$4,039</b>	<b>\$(682)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$928	\$986	\$(58)
Fuel Burned	\$1,361	\$2,217	\$(856)
User Fee	\$23	\$31	\$(8)
Transmission - OUC	\$282	\$292	\$(10)
Admin & General OUC	\$231	\$314	\$(83)
Admin & General - FMPA	\$232	\$232	\$-
Debt Management Costs	\$8	\$9	\$(1)
<b>Total Operating Expense</b>	<b>\$3,065</b>	<b>\$4,082</b>	<b>\$(1,017)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$300	\$300	\$-
General Reserve Fund	\$150	\$150	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$450</b>	<b>\$450</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$3,515</b>	<b>\$4,532</b>	<b>\$(1,017)</b>
<b>Net Short-Term Revenue</b>	<b>\$(159)</b>	<b>\$(493)</b>	<b>\$334</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$27	\$18	\$9
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$38	\$-	\$38
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt			
Transferred to R&R Fund	\$300	\$300	\$-
Transferred to General Reserve	\$150	\$150	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$846	\$840	\$6
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$42	\$42	\$-
<b>Long Term Revenue</b>	<b>\$(373)</b>	<b>\$(414)</b>	<b>\$41</b>
<b>Net Revenue</b>	<b>\$(531)</b>	<b>\$(907)</b>	<b>\$375</b>
<b>Closing Account</b>	<b>\$(531)</b>	<b>\$(907)</b>	<b>\$375</b>
<b>Closed Net Income</b>			

## STANTON II PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Operating Revenue</b>			
Demand	\$12,167	\$12,167	\$-
Transmission	\$1,325	\$1,325	\$-
Energy	\$7,170	\$12,073	\$(4,903)
Brine Plant Income	\$457	\$314	\$143
Misc. Revenue			
Interest Income	\$553	\$23	\$530
<b>Total Revenue</b>	<b>\$21,671</b>	<b>\$25,902</b>	<b>\$(4,230)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$4,612	\$4,093	\$519
Fuel Burned	\$7,170	\$12,073	\$(4,903)
User Fee	\$89	\$116	\$(27)
Transmission - OUC	\$1,280	\$1,325	\$(45)
Admin & General OUC	\$1,013	\$1,376	\$(364)
Admin & General - FMPA	\$238	\$238	\$-
Debt Management Costs	\$32	\$43	\$(11)
<b>Total Operating Expense</b>	<b>\$14,434</b>	<b>\$19,264</b>	<b>\$(4,830)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$1,000	\$1,000	\$-
General Reserve Fund	\$500	\$500	\$-
Debt Service	\$6,698	\$6,653	\$45
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$8,198</b>	<b>\$8,153</b>	<b>\$45</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$22,633</b>	<b>\$27,417</b>	<b>\$(4,785)</b>
<b>Net Short-Term Revenue</b>	<b>\$(961)</b>	<b>\$(1,516)</b>	<b>\$554</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$580	\$540	\$40
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$165	\$-	\$165
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$5,993	\$5,994	\$(1)
Transferred to R&R Fund	\$1,000	\$1,000	\$-
Transferred to General Reserve	\$500	\$500	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$3,359	\$3,342	\$17
Amortization of Bond Costs	\$387	\$387	\$-
Landfill Closure Costs	\$186	\$186	\$-
<b>Long Term Revenue</b>	<b>\$4,306</b>	<b>\$4,119</b>	<b>\$187</b>
<b>Net Revenue</b>	<b>\$3,345</b>	<b>\$2,603</b>	<b>\$742</b>
<b>Closing Account</b>	<b>\$3,345</b>	<b>\$2,603</b>	<b>\$742</b>
<b>Closed Net Income</b>			

## STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Operating Revenue</b>			
Demand	\$4,534	\$4,534	\$-
Transmission	\$815	\$815	\$-
Energy	\$3,706	\$6,197	\$(2,490)
Brine Plant Income	\$291	\$201	\$90
Misc. Revenue			
Interest Income	\$365	\$8	\$357
<b>Total Revenue</b>	<b>\$9,711</b>	<b>\$11,755</b>	<b>\$(2,043)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$2,595	\$2,756	\$(162)
Fuel Burned	\$3,706	\$6,197	\$(2,490)
User Fee	\$64	\$87	\$(24)
Transmission - OUC	\$787	\$815	\$(28)
Admin & General OUC	\$646	\$878	\$(232)
Admin & General - FMPA	\$232	\$232	\$-
Debt Management Costs	\$17	\$8	\$9
<b>Total Operating Expense</b>	<b>\$8,047</b>	<b>\$10,974</b>	<b>\$(2,927)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$250	\$250	\$-
General Reserve Fund	\$250	\$250	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$500</b>	<b>\$500</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$8,547</b>	<b>\$11,474</b>	<b>\$(2,927)</b>
<b>Net Short-Term Revenue</b>	<b>\$1,164</b>	<b>\$281</b>	<b>\$883</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$249	\$240	\$9
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$68	\$-	\$68
<b>Long Term – Add Back</b>			
Transferred to General Reserve	\$250	\$250	\$-
Transferred to R&R Fund	\$250	\$250	\$-
Transferred for Debt	\$-	\$-	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$2,230	\$2,202	\$28
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$118	\$118	\$-
<b>Long Term Revenue</b>	<b>\$(1,532)</b>	<b>\$(1,580)</b>	<b>\$49</b>
<b>Net Revenue</b>	<b>\$(367)</b>	<b>\$(1,299)</b>	<b>\$932</b>
<b>Closing Account</b>	<b>\$(367)</b>	<b>\$(1,299)</b>	<b>\$932</b>
<b>Closed Net Income</b>			



# ACCOUNTS RECEIVABLE AGING REPORT

## Invoices 60+ Days Past Due

Customer ID	Customer	Invoice Date	Invoice Number	Amount	Invoice Description	Comments