

# 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 July 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 \$121.0 million Year to Date 2024 vs. 2023 primarily due to decreased deposits to the Rate Protection account, lower fuel costs due to the decrease in the price of Natural Gas, and lower purchased capacity from Participants and others.

### St. Lucie Project

Total Expenses and Fund Contributions increased \$2.0 million Year to Date 2024 vs. 2023 primarily due to higher transfers to the General Reserve and Nuclear Fuel Funds. These increases are partially offset by lower Fixed Operations and Maintenance costs, and lower General and Administrative costs as billed by Florida Power and Light.

### Stanton II Project

Total Expenses and Fund Contributions decreased \$3.4 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 contributions to the Renewal and Replacement account. These decreases were partially offset by an increase in Fixed Operations and Maintenance costs, and higher General and Administrative costs as billed by the Orlando utility Commission.

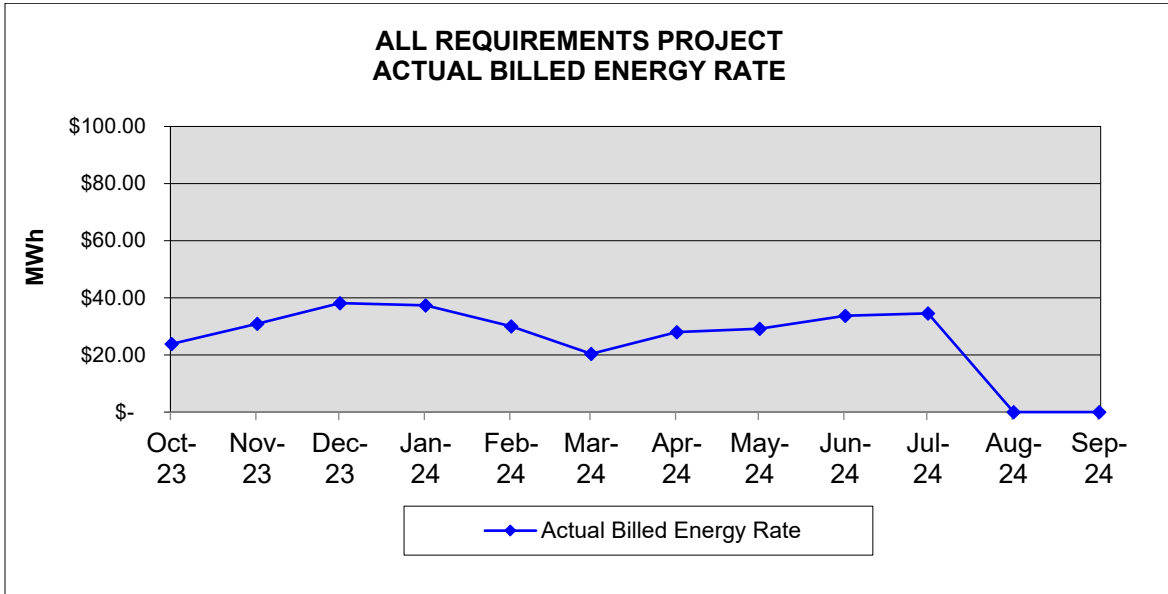
### Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$6.2 million for the Stanton Project and \$1.8 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 contributions to the Renewal and Replacement account, and lower Fixed Operations and Maintenance costs. These decreases were partially offset by General and Administrative costs as billed by the Orlando Utility Commission.

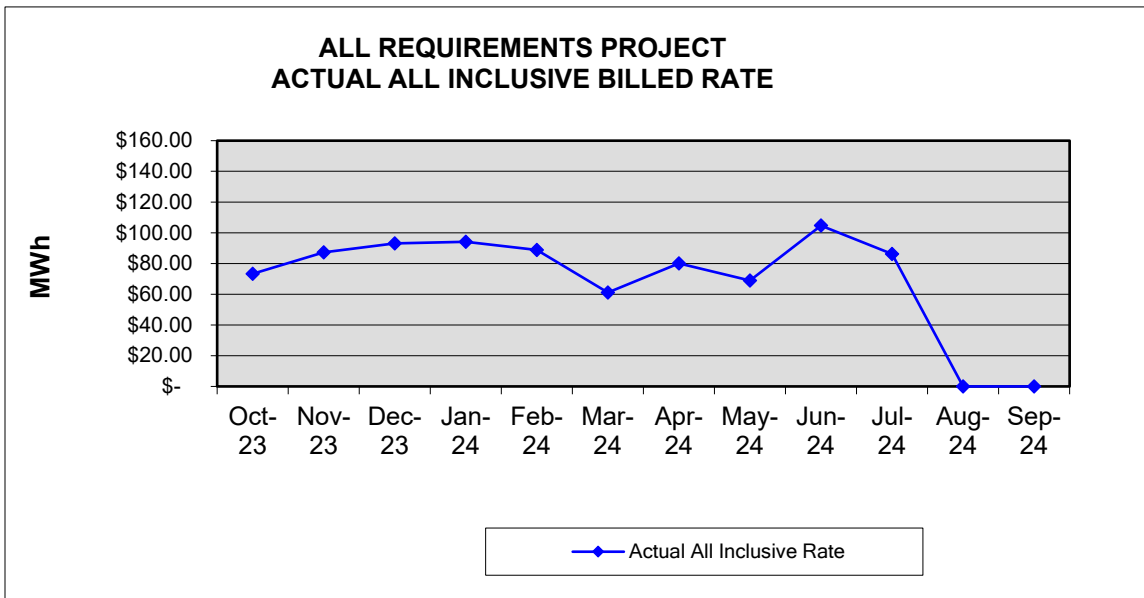
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$14.80	\$15.50				
Energy (MWh)	\$33.48	\$34.52				
Transmission (kW)	\$4.31	\$5.48				
All-Inclusive (MWh) - Monthly	\$86.20	\$74.39	\$70.65	\$64.99	\$69.67	\$123.45
All-Inclusive (MWh) - Annually	\$83.70	\$78.92	\$59.48	\$112.92	\$126.82	\$129.92
S/T Over/(Under) Recovery Through 07/31/2024	\$21,860,360		\$543,737	\$2,022,973	(\$236,962)	(\$1,847,022)
Billed Energy MWh fiscal year-to-date	4,575,212					
Budgeted Energy MWh fiscal year-to-date	4,812,982					
Days Cash Available – O&M Fund	49 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	50 Days		471 Days	274 Days	157 Days	236 Days
O&M Balance (without borrowed \$'s)	\$66,131,263		\$7,000,000	\$3,800,000	\$1,500,000	\$9,100,000
O&M and General Reserve Funds	\$67,209,142		\$54,982,901	\$17,363,490	\$3,935,306	\$35,807,221
60 Day O&M Fund Target	\$81,418,472		\$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
<b>Current Assets</b>									
Cash and Cash Equivalents	\$4,911	\$7	\$11,015	\$5,969	\$80,709	\$2,254	\$7,369	\$-	\$112,233
Investments	\$8,405	\$-	\$43,571	\$11,329	\$24,082	\$1,680	\$28,285	\$-	\$117,351
Participants accounts receivable	\$643	\$-	\$3,192	\$2,003	\$45,808	\$688	\$3,581	\$-	\$55,915
Due from Participants		\$1	\$-	\$-		\$146	\$1,439	\$-	\$1,586
Fuel stock and material inventory		\$-	\$-	\$2,900	\$51,517	\$1,038	\$4,440	\$-	\$59,895
Other current assets	\$2,125	\$-	\$562	\$66	\$24,079	\$1	\$153	\$-	\$26,987
Restricted assets available for current liabilities	\$24	\$577	\$3,600	\$-	\$56,128		\$12,066	\$-	\$72,395
<b>Total Current Assets</b>	<b>\$16,108</b>	<b>\$586</b>	<b>\$61,941</b>	<b>\$22,267</b>	<b>\$282,322</b>	<b>\$5,806</b>	<b>\$57,334</b>	<b>\$-</b>	<b>\$446,364</b>
<b>Restricted Assets</b>									
Cash and cash equivalents	\$88	\$27	\$12,473	\$2,049	\$52,730	\$619	\$2,938	\$21,685	\$92,609
Investments		\$-	\$126,697	\$5,091	\$128,575	\$2,184	\$17,179	\$16,194	\$295,920
Accrued Interest		\$-	\$900	\$58	\$803	\$15	\$67	\$97	\$1,939
Pooled loan from projects		\$17,934	\$-	\$-			\$-	\$-	\$17,934
Due (to) from other projects		\$-	\$-	\$-			\$5	\$-	\$5
Less: Portion Classified as Current	\$(24)	\$(577)	\$(3,600)	\$-	\$(56,128)		\$(12,066)	\$-	\$(72,395)
<b>Total Restricted Assets</b>	<b>\$64</b>	<b>\$17,383</b>	<b>\$136,470</b>	<b>\$7,198</b>	<b>\$125,980</b>	<b>\$2,818</b>	<b>\$8,123</b>	<b>\$37,976</b>	<b>\$336,011</b>
<b>Utility Plant</b>									
Electric Plant		\$-	\$335,139	\$98,375	\$1,442,079	\$38,970	\$215,794	\$-	\$2,130,357
General Plant	\$12,056	\$-	\$46,540	\$21	\$9,343	\$36	\$91	\$-	\$68,086
Less accumulated depreciation and amortization	\$(8,824)	\$-	\$(330,842)	\$(84,290)	\$(872,990)	\$(33,662)	\$(141,015)	\$-	\$(1,471,621)
Net utility plant	\$3,232	\$-	\$50,837	\$14,106	\$578,432	\$5,345	\$74,870	\$-	\$726,822
Construction work in process		\$-	\$1,350	\$-	\$4,058		\$-	\$-	\$5,408
<b>Total Utility Plant, net</b>	<b>\$3,232</b>	<b>\$-</b>	<b>\$52,187</b>	<b>\$14,106</b>	<b>\$582,490</b>	<b>\$5,345</b>	<b>\$74,870</b>	<b>\$-</b>	<b>\$732,230</b>
<b>Other Assets</b>									
Net costs recoverable from future billing		\$-	\$-	\$-	\$108,120		\$-	\$-	\$108,120
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$476	\$-	\$-	\$-	\$711		\$-	\$-	\$1,187
<b>Total Other Assets</b>	<b>\$476</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$108,831</b>		<b>\$-</b>	<b>\$-</b>	<b>\$109,307</b>
<b>Total Assets</b>	<b>\$19,881</b>	<b>\$17,968</b>	<b>\$250,598</b>	<b>\$43,571</b>	<b>\$1,099,624</b>	<b>\$13,969</b>	<b>\$140,326</b>	<b>\$37,976</b>	<b>\$1,623,912</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		\$-	\$-	\$-	\$12,812		\$-	\$-	\$12,812
Unamortized Loss on Advanced Refunding		\$-	\$486	\$-	\$18,840		\$1,842	\$-	\$21,168
<b>Total Deferred Outflows</b>		<b>\$-</b>	<b>\$486</b>	<b>\$1,002</b>	<b>\$32,768</b>	<b>\$359</b>	<b>\$3,414</b>	<b>\$-</b>	<b>\$38,029</b>
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$19,881</b>	<b>\$17,968</b>	<b>\$251,083</b>	<b>\$44,573</b>	<b>\$1,132,392</b>	<b>\$14,328</b>	<b>\$143,741</b>	<b>\$37,976</b>	<b>\$1,661,942</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	\$2,154	\$(2)	\$89	\$666	\$43,507	\$263	\$1,206	\$-	\$47,883
Due to Participants		\$-	\$603	\$2,268	\$73,263		\$-	\$-	\$76,134
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$13,823		\$-	\$-	\$13,823
<b>Total Current Liabilities Payable from unrestricted assets</b>	<b>\$2,154</b>	<b>\$(2)</b>	<b>\$692</b>	<b>\$2,934</b>	<b>\$130,593</b>	<b>\$263</b>	<b>\$1,206</b>	<b>\$-</b>	<b>\$137,840</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	\$24	\$37	\$810	\$-	\$10,143		\$459	\$-	\$11,473
<b>Total Current Liabilities Payable from Restricted Assets</b>	<b>\$24</b>	<b>\$577</b>	<b>\$3,600</b>	<b>\$-</b>	<b>\$56,128</b>		<b>\$12,066</b>	<b>\$-</b>	<b>\$72,395</b>
<b>Total Current Liabilities</b>	<b>\$2,178</b>	<b>\$575</b>	<b>\$4,292</b>	<b>\$2,934</b>	<b>\$186,721</b>	<b>\$263</b>	<b>\$13,273</b>	<b>\$-</b>	<b>\$210,235</b>
<b>Liabilities Payable from Restricted Assets</b>									
Held in Trust for Decommissioning		\$-	\$-	\$-			\$-	\$-	
Held in Trust for Rate Stabilization		\$-	\$-	\$-			\$-	\$37,976	\$37,976
Accrued decommissioning expenses		\$-	\$116,791	\$-			\$-	\$-	\$116,791
<b>Total Liabilities Payable from Restricted Assets</b>		<b>\$-</b>	<b>\$116,791</b>	<b>\$-</b>			<b>\$-</b>	<b>\$37,976</b>	<b>\$154,767</b>
<b>Long-Term Liabilities Less Current Portion</b>									
Long-term debt	\$1,000	\$17,393	\$54,304	\$-	\$857,593		\$50,020	\$-	\$980,311
Staff Obligations	\$4,833	\$-	\$-	\$-			\$-	\$-	\$4,833
Landfill Closure & Asset Retirement		\$-	\$-	\$5,020	\$5,588	\$1,797	\$7,895	\$-	\$20,300
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$12,812		\$-	\$-	\$12,812
<b>Total Long-Term Liabilities</b>	<b>\$5,833</b>	<b>\$17,393</b>	<b>\$54,304</b>	<b>\$5,020</b>	<b>\$894,682</b>	<b>\$1,797</b>	<b>\$57,915</b>	<b>\$-</b>	<b>\$1,036,945</b>
<b>Deferred Inflows of Resources</b>									
Due to Participants		\$-	\$75,696	\$36,619		\$12,268	\$72,553	\$-	\$197,136
Acquisition Adjustment		\$-	\$-	\$-	\$50,989		\$-	\$-	\$50,989
<b>Total Deferred Inflows</b>		<b>\$-</b>	<b>\$75,696</b>	<b>\$36,619</b>	<b>\$50,989</b>	<b>\$12,268</b>	<b>\$72,553</b>	<b>\$-</b>	<b>\$248,125</b>
<b>Total Long-Term Liabilities &amp; Deferred Inflows</b>	<b>\$5,833</b>	<b>\$17,393</b>	<b>\$130,000</b>	<b>\$41,639</b>	<b>\$945,671</b>	<b>\$14,065</b>	<b>\$130,468</b>	<b>\$-</b>	<b>\$1,285,070</b>
<b>Net Position</b>									
Invested in capital assets, net of related debt	\$2,708	\$(17,934)	\$(4,908)	\$15,108	\$(384,074)	\$5,704	\$14,815	\$-	\$(368,580)
Restricted	\$64	\$17,923	\$22,469	\$7,198	\$171,965	\$2,818	\$19,729	\$-	\$242,166
Unrestricted	\$9,097	\$11	\$(17,562)	\$(22,306)	\$212,109	\$(8,522)	\$(34,544)	\$-	\$138,283
<b>Total Net Assets</b>	<b>\$11,869</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$11,869</b>
<b>Total Liabilities and Net Position</b>	<b>\$19,881</b>	<b>\$17,968</b>	<b>\$251,083</b>	<b>\$44,573</b>	<b>\$1,132,392</b>	<b>\$14,328</b>	<b>\$143,741</b>	<b>\$37,976</b>	<b>\$1,661,942</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	\$14,381	\$26	\$31,857	\$14,691	\$396,871	\$5,012	\$37,003	\$-	\$499,841
Interchange Sales	\$-	\$-	\$-	\$-	\$24,821	\$-	\$-	\$-	\$24,821
Sales to Others	\$(8)	\$-	\$1,888	\$417	\$25,722	\$149	\$654	\$-	\$28,824
Amortization of exit payment	\$-	\$-	\$-	\$-	\$9,631	\$-	\$-	\$-	\$9,631
Amounts to be refunded to participants	\$-	\$26	\$(544)	\$(2,023)	\$(17,145)	\$232	\$1,847	\$-	\$(17,606)
<b>Total Operating Revenue</b>	<b>\$14,373</b>	<b>\$52</b>	<b>\$33,202</b>	<b>\$13,086</b>	<b>\$439,900</b>	<b>\$5,393</b>	<b>\$39,504</b>	<b>\$-</b>	<b>\$545,510</b>
<b>Operating Expenses</b>									
Operation and maintenance	\$1	\$-	\$8,082	\$3,600	\$62,306	\$1,287	\$6,962	\$-	\$82,239
Fuel Expense	\$-	\$-	\$-	\$6,600	\$216,470	\$2,398	\$15,816	\$-	\$241,284
Nuclear Fuel amortization	\$-	\$-	\$3,900	\$-	\$-	\$-	\$-	\$-	\$3,900
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$2,579	\$-	\$24,936	\$-	\$-	\$-	\$27,515
Transmission services	\$-	\$-	\$417	\$1,312	\$39,543	\$470	\$2,134	\$-	\$43,875
General and admin	\$13,453	\$41	\$2,935	\$1,519	\$22,678	\$797	\$2,173	\$3	\$43,599
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$717	\$-	\$1,685	\$3,760	\$35,971	\$1,426	\$5,628	\$-	\$49,188
Decommissioning	\$-	\$-	\$4,474	\$-	\$-	\$-	\$-	\$-	\$4,474
<b>Total Operating Expense</b>	<b>\$14,172</b>	<b>\$41</b>	<b>\$24,073</b>	<b>\$16,790</b>	<b>\$401,905</b>	<b>\$6,379</b>	<b>\$32,713</b>	<b>\$3</b>	<b>\$496,075</b>
<b>Total Operating Income</b>	<b>\$201</b>	<b>\$11</b>	<b>\$9,129</b>	<b>\$(3,704)</b>	<b>\$37,995</b>	<b>\$(985)</b>	<b>\$6,792</b>	<b>\$(3)</b>	<b>\$49,435</b>
<b>Non-Operating Income (Expense)</b>									
Interest Expense	\$(54)	\$(897)	\$(2,024)	\$-	\$(31,953)	\$-	\$(1,165)	\$-	\$(36,093)
Amortization of debt premium and discount	\$-	\$-	\$1,411	\$-	\$9,270	\$-	\$(11)	\$-	\$10,670
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$572	\$887	\$7,824	\$1,091	\$10,343	\$322	\$2,277	\$2,146	\$25,461
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(2,144)	\$(2,144)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(130)	\$-	\$(3,866)	\$-	\$(634)	\$-	\$(4,630)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
<b>Total Non-Operating Income (Expense)</b>	<b>\$518</b>	<b>\$(11)</b>	<b>\$7,081</b>	<b>\$1,091</b>	<b>\$(16,206)</b>	<b>\$322</b>	<b>\$467</b>	<b>\$3</b>	<b>\$(6,735)</b>
Change in Net Assets Before Regulatory Adj	\$719	\$-	\$16,210	\$(2,613)	\$21,789	\$(664)	\$7,258	\$-	\$42,700
Net cost recoverable from future participant billings	\$-	\$-	\$(16,210)	\$2,613	\$(21,789)	\$664	\$(7,258)	\$-	\$(41,981)
Change in Net Assets After Regulatory Adj	\$719	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$719
<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>\$11,869</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$11,869</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	\$15,860	\$26	\$33,372	\$14,211	\$433,508	\$5,023	\$36,781	\$-	\$538,781
Cash Paid to Suppliers	\$(7,841)	\$(500)	\$(14,031)	\$(14,656)	\$(354,963)	\$(5,505)	\$(29,608)	\$(3)	\$(427,107)
Cash Paid to Employees	\$(7,119)	\$-	\$-	\$-	\$(2,181)	\$-	\$-	\$-	\$(9,300)
<b>Net Cash Used in Operating Activities</b>	<b>\$900</b>	<b>\$(474)</b>	<b>\$19,341</b>	<b>\$(445)</b>	<b>\$76,364</b>	<b>\$(482)</b>	<b>\$7,173</b>	<b>\$(3)</b>	<b>\$102,374</b>
<b>Cash Flows from Investing Activities</b>									
Proceeds From Sales and Maturities of Investments	\$7,425		\$74,107	\$31,458	\$151,330	\$6,129	\$30,688	\$21,858	\$322,995
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(12,287)	\$(12,287)
Purchases of Investments	\$(7,366)	\$(734)	\$(86,940)	\$(36,188)	\$(155,824)	\$(5,730)	\$(43,359)	\$(8,911)	\$(345,052)
Income received on Investments	\$527	\$886	\$7,002	\$1,003	\$8,205	\$286	\$1,925	\$(795)	\$19,039
<b>Net Cash Used in Investment Activities</b>	<b>\$586</b>	<b>\$152</b>	<b>\$(5,831)</b>	<b>\$(3,727)</b>	<b>\$3,711</b>	<b>\$685</b>	<b>\$(10,746)</b>	<b>\$(135)</b>	<b>\$(15,305)</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			\$-		\$68		\$-		\$68
Capital Expenditures - Utility Plant	\$(1,524)	\$-	\$(7,700)	\$(950)	\$(26,503)	\$(340)	\$(2,052)		\$(39,069)
Long Term Gas Pre-Pay - PGP					\$746				\$746
Principal Payments - Long Term Debt	\$-	\$469	\$(2,686)	\$-	\$(54,856)	\$-	\$(11,561)		\$(68,634)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$-		\$-						\$-
Interest paid on Debt	\$(30)	\$(882)	\$(2,480)	\$-	\$(38,020)	\$-	\$(1,456)		\$(42,868)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$(277)	\$-							\$(277)
<b>Net Cash Used in Capital &amp; Related Financing Activities</b>	<b>\$(831)</b>	<b>\$(413)</b>	<b>\$(12,866)</b>	<b>\$(950)</b>	<b>\$(120,057)</b>	<b>\$(340)</b>	<b>\$(15,069)</b>	<b>\$-</b>	<b>\$(150,526)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>\$655</b>	<b>\$(735)</b>	<b>\$644</b>	<b>\$(5,122)</b>	<b>\$(39,982)</b>	<b>\$(137)</b>	<b>\$(18,642)</b>	<b>\$(138)</b>	<b>\$(63,457)</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>\$4,999</b>	<b>\$34</b>	<b>\$23,488</b>	<b>\$8,018</b>	<b>\$133,439</b>	<b>\$2,873</b>	<b>\$10,307</b>	<b>\$21,685</b>	<b>\$204,843</b>
<b>Includes</b>									
Unrestricted	\$4,911	\$7	\$11,015	\$5,969	\$80,709	\$2,254	\$7,369	\$-	\$112,234
Restricted	\$88	\$27	\$12,473	\$2,049	\$52,730	\$619	\$2,938	\$21,685	\$92,609
<b>Total</b>	<b>\$4,999</b>	<b>\$34</b>	<b>\$23,488</b>	<b>\$8,018</b>	<b>\$133,439</b>	<b>\$2,873</b>	<b>\$10,307</b>	<b>\$21,685</b>	<b>\$204,843</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)	\$201	\$11	\$9,129	\$(3,704)	\$37,995	\$(985)	\$6,792	\$(3)	\$49,436
<b>Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities</b>									
Depreciation	\$717	\$-	\$1,685	\$3,760	\$35,971	\$1,426	\$5,628		\$49,187
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$4,474						\$4,474
Amortization of Nuclear Fuel			\$3,900						\$3,900
Amortization of Pre-Paid Gas - PGP					\$746				\$746
Amortization of Vero Exit Payment					\$(9,631)				\$(9,631)
<b>Changes in Assets and Liabilities Which Used Cash</b>									
Inventory	\$-	\$-	\$-	\$(1,393)	\$(8,478)	\$(499)	\$(2,184)		\$(12,554)
Receivables From Participants	\$1,487	\$(26)	\$170	\$1,125	\$3,236	\$(372)	\$(2,724)		\$2,896
Prepays	\$(1,225)	\$-	\$6	\$(47)	\$17,872	\$13	\$11		\$16,630
Accounts Payable and Accrued Expense	\$(280)	\$(459)	\$(23)	\$(186)	\$(1,350)	\$(66)	\$(350)		\$(2,714)
Other Deferred Costs	\$-	\$-	\$-	\$-	\$3	\$1	\$-		\$4
<b>Net Cash Used in Operating Activities</b>	<b>\$900</b>	<b>\$(474)</b>	<b>\$19,341</b>	<b>\$(445)</b>	<b>\$76,364</b>	<b>\$(482)</b>	<b>\$7,173</b>	<b>\$(3)</b>	<b>\$102,374</b>
<b>Noncash Investing, Capital, and Financing Activities</b>									
Increase (Decrease) in mark to market values									
Investments	\$45	\$-	\$1,208	\$75	\$1,753	\$39	\$315	\$834	\$4,269

## AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Income</b>			
FMPA Projects	\$14,313	\$14,836	\$(523)
FMPA Joint Owner Services	\$68	\$81	\$(13)
FMPA Member Services	\$-	\$-	\$-
Other Income	\$(8)	\$-	\$(8)
Investment Income	\$527	\$423	\$105
<b>Total Income</b>	<b>\$14,901</b>	<b>\$15,340</b>	<b>\$(439)</b>
<b>Expense</b>			
Administrative & General Salaries	\$7,638	\$8,175	\$(537)
Office Supplies & Expenses	\$1,852	\$1,961	\$(109)
Outside Services	\$687	\$749	\$(62)
Property Insurance	\$126	\$170	\$(45)
Injuries & Damages	\$571	\$553	\$17
Pension & Benefits	\$2,309	\$2,548	\$(239)
Misc. General Expense	\$49	\$212	\$(163)
Maintenance of General Plant	\$221	\$185	\$36
Purchase of Capital Assets	\$1,524	\$468	\$1,056
Building Maintenance Fund	\$317	\$317	\$-
<b>Total Expense</b>	<b>\$15,294</b>	<b>\$15,339</b>	<b>\$(45)</b>
Pooled Loan Principal (Adv) Payment	\$(1,000)	\$-	\$(1,000)
Pooled Loan Interest	\$54	\$-	\$54
<b>Net Expense</b>	<b>\$14,348</b>	<b>\$15,339</b>	<b>\$(991)</b>
Change in Assets – Budgetary Basics	\$553	\$-	\$552
Depreciation Expense	\$(717)	\$-	\$(717)
Amount Invested in Capital Assets	\$1,524	\$-	\$1,524
Investment Mark to Market	\$45	\$-	\$45
Building Maintenance Fund & Pooled Loan	\$(683)	\$-	\$(683)
<b>Total Adjustments</b>	<b>\$168</b>	<b>\$-</b>	<b>\$168</b>
<b>Change in Assets - GAAP Basis</b>	<b>\$720</b>	<b>\$-</b>	<b>\$720</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	\$193,479	\$193,621	\$(142)
Customer Charge & Non-Member Sales	\$4,191	\$4,438	\$(247)
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$8,590	\$731	\$7,858
<b>Total Demand Revenue</b>	<b>\$206,260</b>	<b>\$198,791</b>	<b>\$7,469</b>
<b>Energy Revenues</b>			
Energy	\$148,484	\$158,520	\$(10,036)
Sale of Physical Natural Gas	\$22,339	\$10,000	\$12,339
Sale of Interchange Energy	\$24,821	\$13,887	\$10,934
Non-Member Energy Sales and Coal Plant Revenue	\$16,766	\$17,761	\$(995)
Withdrawals from Rate Protection Account			
<b>Total Energy Revenue</b>	<b>\$212,409</b>	<b>\$200,167</b>	<b>\$12,241</b>
<b>Transmission Revenues</b>			
Transmission - Others	\$34,690	\$32,983	\$1,707
KUA	\$2,064	\$2,106	\$(41)
Standby Transmission	\$24	\$13	\$11
Low Voltage Delivery	\$139	\$153	\$(13)
Seminole Transmission Agreement	\$417	\$417	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
<b>Total Transmission Revenues</b>	<b>\$37,334</b>	<b>\$35,672</b>	<b>\$1,663</b>
<b>Total Revenues</b>	<b>\$456,003</b>	<b>\$434,630</b>	<b>\$21,373</b>
<b>Demand Cost Centers - Expenses</b>			
Capacity Purchased from Participants	\$24,657	\$30,093	\$(5,436)
Capacity Purchased from Others	\$8,395	\$8,343	\$53
ARP Plant Fixed O&M	\$40,819	\$40,738	\$80
Debt, Leases & RNR	\$93,580	\$93,407	\$173
Direct Charges & Other	\$20,314	\$22,022	\$(1,708)
Gas Transportation	\$21,873	\$21,701	\$173
Variable O&M to Energy	\$(19,542)	\$(17,894)	\$(1,647)
Deposit to Rate Protection Account	\$-	\$-	\$-
<b>Total Demand Expenses</b>	<b>\$190,096</b>	<b>\$198,409</b>	<b>\$(8,313)</b>
<b>Energy Cost Centers - Expenses</b>			
Member Capacity			
Firm Energy Purchased from Others	\$7,365	\$5,499	\$1,866
Variable Administrative & General	\$625	\$625	\$-
Non-Firm Energy Purchases	\$8,370	\$10,303	\$(1,933)
Fuels	\$192,775	\$165,572	\$27,203
Non-Fuel Variable O&M	\$19,542	\$17,894	\$1,647
Deposit to Rate Protection Account	\$(24,406)	\$-	\$(24,406)
<b>Total Energy Expense</b>	<b>\$204,271</b>	<b>\$199,893</b>	<b>\$4,377</b>

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Transmission Cost Centers</b>			
Transmission - Others	\$37,681	\$33,956	\$3,726
KUA	\$2,094	\$2,106	\$(11)
<b>Total Transmission Expense</b>	<b>\$39,776</b>	<b>\$36,062</b>	<b>\$3,714</b>
<b>Total Expenses</b>	<b>\$434,143</b>	<b>\$434,364</b>	<b>\$(221)</b>
<b>Closing Entry</b>			
Short Term Demand Revenue - Net	\$16,164	\$382	\$15,782
Short Term Energy Revenue - Net	\$8,138	\$274	\$7,864
Short Term Transmission Revenue - Net	\$(2,441)	\$(390)	\$(2,052)
Net Short-Term Revenue	\$21,860	\$266	\$21,594
<b>Add Back Non-Deducted Expenditures</b>			
Debt Service Principal	\$49,127	\$48,945	\$182
Renewal and Replacement Fund	\$12,500	\$12,500	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$9,631	\$9,250	\$381
Rate Protection Account	\$(24,406)	\$(23,745)	\$(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)	\$1,753	\$-	\$1,753
<b>Total Non-Deducted Expenditures</b>	<b>\$48,605</b>	<b>\$46,950</b>	<b>\$1,656</b>
<b>Deduct Non-Cash Expenses</b>			
Depreciation and Amortization	\$35,971	\$35,000	\$971
Amortization of Prepaid Gas - PGP	\$746	\$100	\$646
Landfill Closure Accrual	\$218	\$218	\$-
Bond Issue Costs	\$3,866	\$3,866	\$-
Amortization of Bond (Prem)/Disc	\$(9,270)	\$(9,270)	\$-
Amortization of Hybrid Loan	\$-	\$-	\$-
<b>Total Non-Cash Expenses</b>	<b>\$31,531</b>	<b>\$29,914</b>	<b>\$1,618</b>
<b>Long-Term Revenue</b>	<b>\$17,074</b>	<b>\$17,036</b>	<b>\$38</b>
<b>Net Revenue</b>	<b>\$38,934</b>	<b>\$17,302</b>	<b>\$21,632</b>
<b>Closing Account</b>	<b>\$(38,934)</b>	<b>\$(17,302)</b>	<b>\$(21,632)</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	\$30,168	\$30,168	\$-
Transmission	\$428	\$475	\$(47)
Reliability Exchange	\$3,150	\$2,949	\$201
Misc. Revenue			
Interest Income	\$577	\$379	\$198
<b>Total Revenue</b>	<b>\$34,322</b>	<b>\$33,970</b>	<b>\$352</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$8,345	\$8,058	\$287
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$2,579	\$2,914	\$(335)
Transmission - FPL	\$307	\$269	\$38
OUC	\$110	\$177	\$(68)
Admin & General - FPL	\$2,035	\$1,742	\$293
FMPA Agency Allocation	\$549	\$550	\$(1)
Trustee Fees	\$3	\$7	\$(4)
Bond Remarketing	\$-	\$-	\$-
Dues	\$65	\$-	\$65
Other	\$20	\$60	\$(40)
<b>Total Operating Expense</b>	<b>\$14,013</b>	<b>\$13,778</b>	<b>\$235</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$8,333	\$8,333	\$-
General Reserve Fund & FSA	\$2,917	\$2,917	\$-
Debt Service	\$4,349	\$4,350	\$(1)
Nuclear Fuel Fund	\$4,167	\$4,167	\$-
<b>Total Fund Contributions</b>	<b>\$19,765</b>	<b>\$19,767</b>	<b>\$(1)</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$33,779</b>	<b>\$33,545</b>	<b>\$234</b>
<b>Net Short-Term Revenue</b>	<b>\$544</b>	<b>\$425</b>	<b>\$118</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-Non-O&M	\$2,243	\$379	\$1,864
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$529	\$-	\$529
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$2,325	\$2,837	\$(512)
Transferred to General Reserve	\$2,917	\$2,917	\$-
Transferred to R&R Fund	\$8,333	\$8,333	\$-
Transferred to Fuel Fund	\$4,167	\$4,167	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$1,685	\$1,650	\$35
Amortization of Bond Costs	\$(1,281)	\$(1,281)	\$-
<b>Long term – Nuclear Fuel Amortization</b>			
Nuclear Fuel Amortization	\$3,900	\$5,000	\$(1,100)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
<b>Long Term – Decommissioning Interest Retained</b>			
Decommissioning Income	\$4,474	\$4,000	\$474
Interest Retained in Decommissioning	\$(4,474)	\$(4,000)	\$(474)
<b>Long Term Revenue</b>	<b>\$16,210</b>	<b>\$13,263</b>	<b>\$2,947</b>
<b>Net Revenue</b>	<b>\$16,754</b>	<b>\$13,689</b>	<b>\$3,065</b>
<b>Closing Account</b>	<b>\$(16,754)</b>	<b>\$(13,689)</b>	<b>\$(3,065)</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	\$2,422	\$2,422	\$-
Transmission	\$486	\$486	\$-
Energy	\$2,104	\$3,770	\$(1,666)
Brine Plant Income	\$149	\$119	\$30
Interest Income	\$234	\$10	\$224
<b>Total Revenue</b>	<b>\$5,395</b>	<b>\$6,807</b>	<b>\$(1,411)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$1,473	\$1,643	\$(170)
Fuel Burned	\$2,104	\$3,770	\$(1,666)
User Fee	\$39	\$52	\$(13)
Transmission - OUC	\$470	\$486	\$(16)
Admin & General OUC	\$396	\$502	\$(106)
Admin & General - FMPA	\$387	\$387	\$-
Debt Management Costs	\$14	\$16	\$(2)
<b>Total Operating Expense</b>	<b>\$4,882</b>	<b>\$6,856</b>	<b>\$(1,974)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$500	\$500	\$-
General Reserve Fund	\$250	\$250	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$750</b>	<b>\$750</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$5,632</b>	<b>\$7,606</b>	<b>\$(1,974)</b>
<b>Net Short-Term Revenue</b>	<b>\$(237)</b>	<b>\$(799)</b>	<b>\$562</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$48	\$30	\$18
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$40	\$-	\$40
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$-	\$-	\$-
Transferred to R&R Fund	\$500	\$500	\$-
Transferred to General Reserve	\$250	\$250	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$1,426	\$1,400	\$26
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$70	\$70	\$-
<b>Long Term Revenue</b>	<b>\$(659)</b>	<b>\$(690)</b>	<b>\$31</b>
<b>Net Revenue</b>	<b>\$(896)</b>	<b>\$(1,489)</b>	<b>\$594</b>
<b>Closing Account</b>	<b>\$(896)</b>	<b>\$(1,489)</b>	<b>\$594</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	\$20,278	\$20,278	\$-
Transmission	\$2,209	\$2,209	\$-
Energy	\$14,517	\$20,347	\$(5,830)
Brine Plant Income	\$654	\$523	\$132
Misc. Revenue			
Interest Income	\$925	\$38	\$887
<b>Total Revenue</b>	<b>\$38,583</b>	<b>\$43,394</b>	<b>\$(4,811)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$7,796	\$6,923	\$873
Fuel Burned	\$14,517	\$20,347	\$(5,830)
User Fee	\$155	\$193	\$(38)
Transmission - OUC	\$2,134	\$2,209	\$(75)
Admin & General OUC	\$1,735	\$2,201	\$(466)
Admin & General - FMPA	\$395	\$396	\$(1)
Debt Management Costs	\$43	\$71	\$(28)
<b>Total Operating Expense</b>	<b>\$26,775</b>	<b>\$32,339</b>	<b>\$(5,565)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$1,667	\$1,667	\$-
General Reserve Fund	\$833	\$833	\$-
Debt Service	\$11,155	\$11,088	\$66
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$13,655</b>	<b>\$13,588</b>	<b>\$66</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$40,430</b>	<b>\$45,928</b>	<b>\$(5,498)</b>
<b>Net Short-Term Revenue</b>	<b>\$(1,847)</b>	<b>\$(2,534)</b>	<b>\$687</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$1,037	\$900	\$137
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$314	\$-	\$314
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$9,990	\$9,990	\$-
Transferred to R&R Fund	\$1,667	\$1,667	\$-
Transferred to General Reserve	\$833	\$833	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$5,628	\$5,570	\$58
Amortization of Bond Costs	\$645	\$645	\$-
Landfill Closure Costs	\$310	\$310	\$-
<b>Long Term Revenue</b>	<b>\$7,258</b>	<b>\$6,865</b>	<b>\$393</b>
<b>Net Revenue</b>	<b>\$5,411</b>	<b>\$4,331</b>	<b>\$1,080</b>
<b>Closing Account</b>	<b>\$5,411</b>	<b>\$4,331</b>	<b>\$1,080</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	\$7,557	\$7,557	\$-
Transmission	\$1,358	\$1,358	\$-
Energy	\$5,777	\$10,538	\$(4,761)
Brine Plant Income	\$417	\$335	\$82
Misc. Revenue			
Interest Income	\$581	\$14	\$567
<b>Total Revenue</b>	<b>\$15,690</b>	<b>\$19,801</b>	<b>\$(4,111)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$4,116	\$4,593	\$(476)
Fuel Burned	\$5,777	\$10,538	\$(4,761)
User Fee	\$109	\$146	\$(36)
Transmission - OUC	\$1,312	\$1,358	\$(46)
Admin & General OUC	\$1,106	\$1,404	\$(297)
Admin & General - FMPA	\$387	\$387	\$-
Debt Management Costs	\$25	\$14	\$12
<b>Total Operating Expense</b>	<b>\$12,833</b>	<b>\$18,439</b>	<b>\$(5,605)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$417	\$417	\$-
General Reserve Fund	\$417	\$417	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$833</b>	<b>\$833</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$13,667</b>	<b>\$19,272</b>	<b>\$(5,605)</b>
<b>Net Short-Term Revenue</b>	<b>\$2,023</b>	<b>\$529</b>	<b>\$1,494</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$436	\$400	\$36
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$75	\$-	\$75
<b>Long Term – Add Back</b>			
Transferred to General Reserve	\$417	\$417	\$-
Transferred to R&R Fund	\$417	\$417	\$-
Transferred for Debt	\$-	\$-	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$3,760	\$3,670	\$90
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$197	\$197	\$-
<b>Long Term Revenue</b>	<b>\$(2,613)</b>	<b>\$(2,634)</b>	<b>\$21</b>
<b>Net Revenue</b>	<b>\$(590)</b>	<b>\$(2,105)</b>	<b>\$1,515</b>
<b>Closing Account</b>	<b>\$(590)</b>	<b>\$(2,105)</b>	<b>\$1,515</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
HOM05	Homestead	4/22/2024	38418	969.00	Novaworks Annual Subscription	E-Mailed Alicia on July 2nd. Forwarded to Mike McCleary for collection assistance.
TAL04	Tallahassee	3/26/2024	38280	2915.00	(2) TARA Licenses	A follow up call was made on July 12 <sup>th</sup> . Forwarded to Mike McCleary for collection assistance.
MDA02	MD&A Turbine	4/23/2024	38430	250,000.00	Unit 2 CT Generator Rotor	Invoice dispute with MD&A Turbine. Tim Jackson and Jaye Butters are working to resolve this issue.