

Florida Municipal Power Agency

Fiscal Year-to-Date
2024 Financial Report



TABLE OF CONTENTS

Fiscal Year-to-Date Summary	3
Statement of Net Assets.....	5
Statement of Revenue, Expenses, and Change in Net Position	7
Statement of Cash Flows	8
Agency Income Statement	10
All-Requirements Project GASB 62 Report.....	11
St. Lucie Project GASB 62 Report	13
Tri City Project GASB 62 Report.....	14
Stanton II Project GASB 62 Report	15
Stanton Project GASB 62 Report.....	16
Accounts Receivable Aging Report.....	17

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

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$4.3 million Year to Date 2024 vs. 2023 primarily due to increased Fuel, Fixed Operations and Maintenance, and Transmission costs due to the purchase of two additional plants. These increases are partially offset by decreased deposits to the Rate Protection account, and lower purchased capacity from Participants and others.

St. Lucie Project

Total Expenses and Fund Contributions increased \$487,000 Year to Date 2024 vs. 2023 primarily due to higher General and Administrative costs as billed by Florida Power and Light, and higher Fixed Operations and Maintenance costs.

Stanton II Project

Total Expenses and Fund Contributions decreased \$5.2 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 General and Administrative costs as billed by the Orlando Utility Commission. These decreases were partially offset by an increase in Fixed Operations and Maintenance costs.

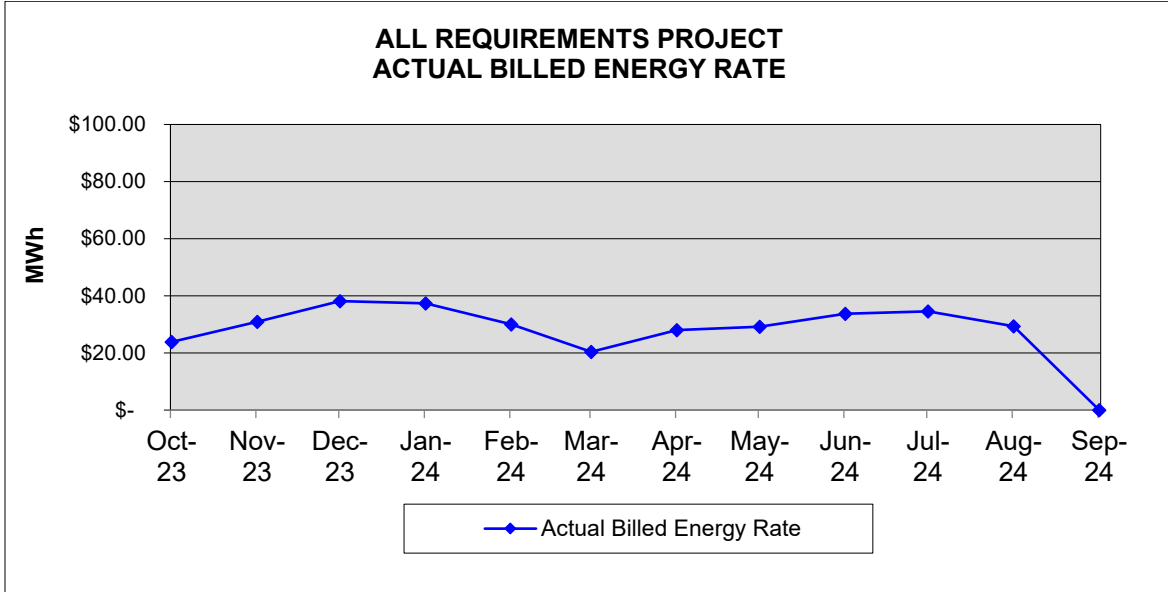
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$5.4 million for the Stanton Project and \$1.9 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 General and Administrative costs as billed by the Orlando Utility Commission, and lower Fixed Operations and Maintenance costs.

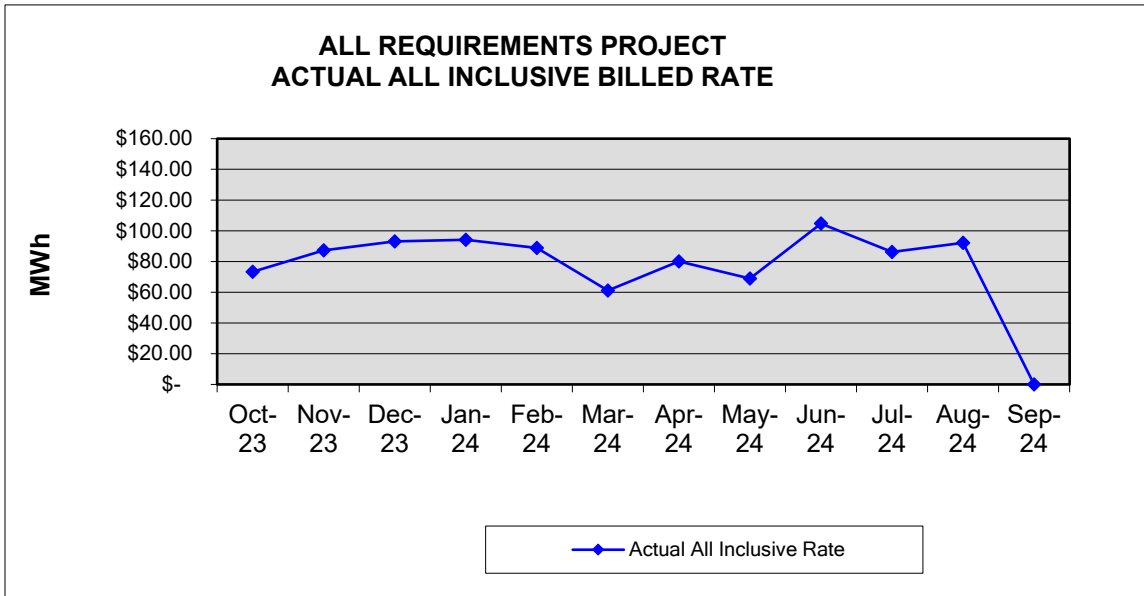
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.08	\$15.50				
Energy (MWh)	\$38.03	\$29.31				
Transmission (kW)	\$4.52	\$5.40				
All-Inclusive (MWh) - Monthly	\$92.15	\$88.53	\$66.18	\$92.60	\$97.37	\$108.55
All-Inclusive (MWh) - Annually	\$84.50	\$79.83	\$60.11	\$109.55	\$121.90	\$127.20
S/T Over/(Under) Recovery Through 08/31/2024	\$23,582,510		(\$79,557)	\$1,912,083	(\$372,398)	(\$2,316,100)
Billed Energy MWh fiscal year-to-date	5,051,154					
Budgeted Energy MWh fiscal year-to-date	5,441,978					
Days Cash Available – O&M Fund	56 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	57 Days		478 Days	286 Days	164 Days	241 Days
O&M Balance (without borrowed \$'s)	\$72,588,451		\$7,000,000	\$3,800,000	\$1,500,000	\$9,100,000
O&M and General Reserve Funds	\$73,674,818		\$55,777,102	\$18,136,713	\$4,093,362	\$36,567,057
60 Day O&M Fund Target	\$77,500,463		\$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	\$5,324	\$7	\$10,295	\$7,636	\$86,096	\$2,654	\$8,099	\$-	\$120,110
Investments	\$7,946	\$-	\$45,048	\$10,424	\$24,274	\$1,438	\$28,253	\$-	\$117,382
Participants accounts receivable	\$704	\$-	\$2,392	\$1,920	\$41,981	\$659	\$4,111	\$-	\$51,768
Due from Participants		\$4	\$50	\$-		\$324	\$2,112	\$-	\$2,490
Fuel stock and material inventory		\$-	\$-	\$2,634	\$54,120	\$942	\$4,022	\$-	\$61,717
Other current assets	\$2,207	\$-	\$956	\$77	\$21,624	\$2	\$215	\$-	\$25,082
Restricted assets available for current liabilities	\$30	\$587	\$3,803	\$-	\$58,663		\$12,189	\$-	\$75,272
Total Current Assets	\$16,212	\$598	\$62,544	\$22,691	\$286,758	\$6,019	\$59,001	\$-	\$453,822
Restricted Assets									
Cash and cash equivalents	\$94	\$33	\$12,835	\$1,901	\$46,173	\$590	\$3,866	\$25,758	\$91,251
Investments		\$-	\$128,794	\$5,125	\$128,459	\$2,192	\$17,242	\$11,583	\$293,395
Accrued Interest		\$-	\$1,261	\$45	\$658	\$21	\$88	\$62	\$2,136
Pooled loan from projects		\$17,934	\$-	\$-			\$-	\$-	\$17,934
Due (to) from other projects		\$-	\$-	\$-			\$5	\$-	\$5
Less: Portion Classified as Current	\$(30)	\$(587)	\$(3,803)	\$-	\$(58,663)		\$(12,189)	\$-	\$(75,272)
Total Restricted Assets	\$64	\$17,380	\$139,088	\$7,071	\$116,626	\$2,803	\$9,013	\$37,403	\$329,448
Utility Plant									
Electric Plant		\$-	\$335,504	\$98,478	\$1,453,722	\$39,007	\$215,958	\$-	\$2,142,669
General Plant	\$12,156	\$-	\$46,546	\$21	\$11,863	\$36	\$91	\$-	\$70,714
Less accumulated depreciation and amortization	\$(8,888)	\$-	\$(331,400)	\$(84,681)	\$(876,743)	\$(33,810)	\$(141,586)	\$-	\$(1,477,107)
Net utility plant	\$3,268	\$-	\$50,650	\$13,818	\$588,843	\$5,234	\$74,463	\$-	\$736,276
Construction work in process		\$-	\$1,776	\$-	\$4,062		\$-	\$-	\$5,838
Total Utility Plant, net	\$3,268	\$-	\$52,426	\$13,818	\$592,905	\$5,234	\$74,463	\$-	\$742,114
Other Assets									
Net costs recoverable from future billing		\$-	\$-	\$-	\$105,249		\$-	\$-	\$105,249
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$509	\$-	\$-	\$-	\$541		\$-	\$-	\$1,050
Total Other Assets	\$509	\$-	\$-	\$-	\$105,790		\$-	\$-	\$106,299
Total Assets	\$20,053	\$17,978	\$254,057	\$43,580	\$1,102,079	\$14,056	\$142,477	\$37,403	\$1,631,683
Deferred Outflows of Resources									
Deferred Outflows from ARO's		\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$4,049
Deferred Outflows Natural Gas Hedges		\$-	\$-	\$-	\$11,967		\$-	\$-	\$11,967
Unamortized Loss on Advanced Refunding		\$-	\$473	\$-	\$18,453		\$1,779	\$-	\$20,705
Total Deferred Outflows		\$-	\$473	\$1,002	\$31,536	\$359	\$3,351	\$-	\$36,721
Total Assets & Deferred Outflows	\$20,053	\$17,978	\$254,530	\$44,582	\$1,133,615	\$14,415	\$145,828	\$37,403	\$1,668,404

	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	\$2,163	\$(2)	\$170	\$1,073	\$44,368	\$409	\$2,049	\$-	\$50,230
Due to Participants		\$-	\$-	\$2,035	\$73,937		\$-	\$-	\$75,972
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$13,823		\$-	\$-	\$13,823
Total Current Liabilities Payable from unrestricted assets	\$2,163	\$(2)	\$170	\$3,107	\$132,129	\$409	\$2,049	\$-	\$140,025
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	\$30	\$46	\$1,013	\$-	\$12,678		\$582	\$-	\$14,350
Total Current Liabilities Payable from Restricted Assets	\$30	\$587	\$3,803	\$-	\$58,663		\$12,189	\$-	\$75,272
Total Current Liabilities	\$2,193	\$584	\$3,973	\$3,107	\$190,793	\$409	\$14,238	\$-	\$215,297
Liabilities Payable from Restricted Assets									
Held in Trust for Decommissioning		\$-	\$-	\$-			\$-	\$-	
Held in Trust for Rate Stabilization		\$-	\$-	\$-			\$-	\$37,403	\$37,403
Accrued decommissioning expenses		\$-	\$117,259	\$-			\$-	\$-	\$117,259
Total Liabilities Payable from Restricted Assets		\$-	\$117,259	\$-			\$-	\$37,403	\$154,662
Long-Term Liabilities Less Current Portion									
Long-term debt	\$1,000	\$17,393	\$54,163	\$-	\$855,568		\$50,021	\$-	\$978,146
Staff Obligations	\$4,833	\$-	\$-	\$-			\$-	\$-	\$4,833
Landfill Closure & Asset Retirement		\$-	\$-	\$5,040	\$5,610	\$1,804	\$7,926	\$-	\$20,380
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$11,967		\$-	\$-	\$11,967
Total Long-Term Liabilities	\$5,833	\$17,393	\$54,163	\$5,040	\$891,833	\$1,804	\$57,947	\$-	\$1,034,014
Deferred Inflows of Resources									
Due to Participants		\$-	\$79,135	\$36,435		\$12,203	\$73,642	\$-	\$201,415
Acquisition Adjustment		\$-	\$-	\$-	\$50,989		\$-	\$-	\$50,989
Total Deferred Inflows		\$-	\$79,135	\$36,435	\$50,989	\$12,203	\$73,642	\$-	\$252,404
Total Long-Term Liabilities & Deferred Inflows	\$5,833	\$17,393	\$133,299	\$41,474	\$942,823	\$14,007	\$131,589	\$-	\$1,286,418
Net Position									
Invested in capital assets, net of related debt	\$2,777	\$(17,934)	\$(4,527)	\$14,820	\$(371,804)	\$5,593	\$14,407	\$-	\$(356,668)
Restricted	\$64	\$17,920	\$24,619	\$7,071	\$162,611	\$2,803	\$20,619	\$-	\$235,708
Unrestricted	\$9,186	\$13	\$(20,092)	\$(21,891)	\$209,193	\$(8,396)	\$(35,026)	\$-	\$132,987
Total Net Assets	\$12,027	\$-	\$-	\$-	\$1,133,615	\$14,415	\$145,828	\$37,403	\$1,668,404
Total Liabilities and Net Position	\$20,053	\$17,978	\$254,530	\$44,582	\$1,133,615	\$14,415	\$145,828	\$37,403	\$1,668,404

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	\$15,751	\$26	\$34,696	\$16,734	\$442,826	\$5,715	\$41,318	\$-	\$557,066
Interchange Sales	\$-	\$-	\$-	\$-	\$28,442	\$-	\$-	\$-	\$28,442
Sales to Others	\$(6)	\$-	\$2,300	\$433	\$30,790	\$155	\$679	\$-	\$34,351
Amortization of exit payment	\$-	\$-	\$-	\$-	\$9,631	\$-	\$-	\$-	\$9,631
Amounts to be refunded to participants	\$-	\$29	\$80	\$(1,912)	\$(18,867)	\$368	\$2,316	\$-	\$(17,987)
Total Operating Revenue	\$15,745	\$54	\$37,076	\$15,256	\$492,822	\$6,237	\$44,313	\$-	\$611,503
Operating Expenses									
Operation and maintenance	\$1	\$-	\$8,951	\$4,190	\$70,013	\$1,498	\$7,828	\$-	\$92,482
Fuel Expense	\$-	\$-	\$-	\$7,869	\$246,096	\$2,852	\$18,067	\$-	\$274,885
Nuclear Fuel amortization	\$-	\$-	\$4,283	\$-	\$-	\$-	\$-	\$-	\$4,283
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$3,251	\$-	\$27,043	\$-	\$-	\$-	\$30,294
Transmission services	\$-	\$-	\$531	\$1,443	\$44,089	\$517	\$2,347	\$-	\$48,927
General and admin	\$14,675	\$41	\$3,235	\$1,694	\$25,062	\$884	\$2,426	\$3	\$48,020
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$782	\$-	\$1,862	\$4,151	\$39,725	\$1,575	\$6,199	\$-	\$54,293
Decommissioning	\$-	\$-	\$4,942	\$-	\$-	\$-	\$-	\$-	\$4,942
Total Operating Expense	\$15,458	\$41	\$27,055	\$19,347	\$452,028	\$7,327	\$36,867	\$3	\$558,126
Total Operating Income	\$287	\$13	\$10,020	\$(4,092)	\$40,795	\$(1,089)	\$7,446	\$(3)	\$53,377
Non-Operating Income (Expense)									
Interest Expense	\$(60)	\$(995)	\$(2,226)	\$-	\$(35,131)	\$-	\$(1,288)	\$-	\$(39,701)
Amortization of debt premium and discount	\$-	\$-	\$1,552	\$-	\$10,197	\$-	\$(13)	\$-	\$11,737
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$650	\$982	\$10,446	\$1,294	\$13,052	\$361	\$2,899	\$2,657	\$32,342
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(2,654)	\$(2,654)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(143)	\$-	\$(4,253)	\$-	\$(697)	\$-	\$(5,093)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$590	\$(13)	\$9,630	\$1,294	\$(16,134)	\$361	\$902	\$3	\$(3,369)
Change in Net Assets Before Regulatory Adj	\$877	\$-	\$19,650	\$(2,798)	\$24,660	\$(729)	\$8,347	\$-	\$50,008
Net cost recoverable from future participant billings	\$-	\$-	\$(19,650)	\$2,798	\$(24,660)	\$729	\$(8,347)	\$-	\$(49,131)
Change in Net Assets After Regulatory Adj	\$877	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$877
Net Assets at Beginning of Year	\$11,150	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$11,150
Net Assets at End of Year	\$12,027	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,027

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	\$17,171	\$25	\$37,392	\$16,232	\$490,931	\$5,718	\$40,387	\$-	\$607,856
Cash Paid to Suppliers	\$(8,444)	\$(500)	\$(16,298)	\$(16,140)	\$(400,184)	\$(6,056)	\$(31,961)	\$(3)	\$(479,586)
Cash Paid to Employees	\$(7,810)	\$-	\$-	\$-	\$(2,567)	\$-	\$-	\$-	\$(10,377)
Net Cash Used in Operating Activities	\$917	\$(475)	\$21,094	\$92	\$88,180	\$(338)	\$8,426	\$(3)	\$117,893
Cash Flows from Investing Activities									
Proceeds From Sales and Maturities of Investments	\$7,908		\$90,973	\$33,427	\$153,015	\$6,621	\$31,094	\$26,870	\$349,908
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(12,860)	\$(12,860)
Purchases of Investments	\$(7,366)	\$(734)	\$(105,574)	\$(37,190)	\$(155,824)	\$(5,980)	\$(43,359)	\$(8,911)	\$(364,938)
Income received on Investments	\$579	\$982	\$7,457	\$1,121	\$9,299	\$308	\$2,089	\$(1,161)	\$20,674
Net Cash Used in Investment Activities	\$1,121	\$248	\$(7,144)	\$(2,642)	\$6,490	\$949	\$(10,176)	\$3,938	\$(7,216)
Cash Flows from Capital & Related Financing Activities									
Proceeds from Issuance of Bonds & Loans	\$1,000	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$1,000
Debt Issuance Costs			\$-	\$-	\$-	\$-	\$-		\$-
Other Deferred Costs - Preliminary Engineering			\$-		\$238		\$-		\$238
Capital Expenditures - Utility Plant	\$(1,624)	\$-	\$(8,499)	\$(1,053)	\$(40,670)	\$(377)	\$(2,216)		\$(54,439)
Long Term Gas Pre-Pay - PGP					\$(773)				\$(773)
Principal Payments - Long Term Debt	\$-	\$469	\$(2,686)	\$-	\$(55,954)	\$-	\$(11,562)		\$(69,733)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$-		\$-						\$-
Interest paid on Debt	\$(30)	\$(971)	\$(2,479)	\$-	\$(38,663)	\$-	\$(1,456)		\$(43,599)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$(310)	\$-							\$(310)
Net Cash Used in Capital & Related Financing Activities	\$(964)	\$(502)	\$(13,664)	\$(1,053)	\$(135,822)	\$(377)	\$(15,234)	\$-	\$(167,616)
Net Increase (Decrease) in Cash and Cash Equivalents	\$1,074	\$(729)	\$286	\$(3,603)	\$(41,152)	\$234	\$(16,984)	\$3,935	\$(56,939)
Cash Equivalents - Beginning	\$4,344	\$769	\$22,844	\$13,140	\$173,421	\$3,010	\$28,949	\$21,823	\$268,300
Cash and Cash Equivalents - Ending	\$5,418	\$40	\$23,130	\$9,537	\$132,269	\$3,244	\$11,965	\$25,758	\$211,361
Includes									
Unrestricted	\$5,324	\$7	\$10,295	\$7,636	\$86,096	\$2,654	\$8,099	\$-	\$120,111
Restricted	\$94	\$33	\$12,835	\$1,901	\$46,173	\$590	\$3,866	\$25,758	\$91,250
Total	\$5,418	\$40	\$23,130	\$9,537	\$132,269	\$3,244	\$11,965	\$25,758	\$211,361

	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)	\$287	\$13	\$10,020	\$(4,092)	\$40,795	\$(1,089)	\$7,446	\$(3)	\$53,377
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities									
Depreciation	\$782	\$-	\$1,862	\$4,151	\$39,725	\$1,575	\$6,199		\$54,294
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$4,942						\$4,942
Amortization of Nuclear Fuel			\$4,283						\$4,283
Amortization of Pre-Paid Gas - PGP					\$773				\$773
Amortization of Vero Exit Payment					\$(9,631)				\$(9,631)
Changes in Assets and Liabilities Which Used Cash									
Inventory	\$-	\$-	\$-	\$(1,127)	\$(11,081)	\$(403)	\$(1,766)		\$(14,377)
Receivables From Participants	\$1,426	\$(29)	\$318	\$976	\$7,736	\$(521)	\$(3,926)		\$5,980
Prepays	\$(1,307)	\$-	\$(388)	\$(58)	\$20,327	\$12	\$(51)		\$18,535
Accounts Payable and Accrued Expense	\$(271)	\$(459)	\$58	\$241	\$(467)	\$87	\$524		\$(287)
Other Deferred Costs	\$-	\$-	\$(1)	\$1	\$3	\$1	\$-		\$4
Net Cash Used in Operating Activities	\$917	\$(475)	\$21,094	\$92	\$88,180	\$(338)	\$8,426	\$(3)	\$117,893
Noncash Investing, Capital, and Financing Activities									
Increase (Decrease) in mark to market values									
Investments	\$69	\$-	\$3,014	\$171	\$3,514	\$47	\$752	\$1,235	\$8,802

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Income			
FMPA Projects	\$15,608	\$16,221	\$(613)
FMPA Joint Owner Services	\$70	\$89	\$(19)
FMPA Member Services	\$73	\$-	\$73
Other Income	\$(6)	\$-	\$(6)
Investment Income	\$581	\$465	\$116
Total Income	\$16,326	\$16,775	\$(449)
Expense			
Administrative & General Salaries	\$8,375	\$8,943	\$(568)
Office Supplies & Expenses	\$2,006	\$2,125	\$(119)
Outside Services	\$747	\$798	\$(51)
Property Insurance	\$136	\$187	\$(51)
Injuries & Damages	\$634	\$609	\$25
Pension & Benefits	\$2,524	\$2,795	\$(271)
Misc. General Expense	\$93	\$258	\$(164)
Maintenance of General Plant	\$160	\$205	\$(45)
Purchase of Capital Assets	\$1,624	\$507	\$1,118
Building Maintenance Fund	\$348	\$348	\$-
Total Expense	\$16,648	\$16,775	\$(127)
Pooled Loan Principal (Adv) Payment	\$(1,000)	\$-	\$(1,000)
Pooled Loan Interest	\$60	\$-	\$60
Net Expense	\$15,708	\$16,775	\$(1,067)
Change in Assets – Budgetary Basics	\$617	\$-	\$617
Depreciation Expense	\$(782)	\$-	\$(782)
Amount Invested in Capital Assets	\$1,624	\$-	\$1,624
Investment Mark to Market	\$69	\$-	\$69
Building Maintenance Fund & Pooled Loan	\$(652)	\$-	\$(652)
Total Adjustments	\$261	\$-	\$261
Change in Assets - GAAP Basis	\$878	\$-	\$878

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Demand Revenues			
Demand - Participants	\$212,825	\$212,982	\$(157)
Customer Charge & Non-Member Sales	\$4,468	\$4,841	\$(373)
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$9,538	\$812	\$8,726
Total Demand Revenue	\$226,831	\$218,635	\$8,196
Energy Revenues			
Energy	\$167,442	\$179,101	\$(11,660)
Sale of Physical Natural Gas	\$27,288	\$11,000	\$16,288
Sale of Interchange Energy	\$28,442	\$15,715	\$12,727
Non-Member Energy Sales and Coal Plant Revenue	\$18,920	\$20,016	\$(1,095)
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$242,093	\$225,833	\$16,260
Transmission Revenues			
Transmission - Others	\$39,762	\$37,136	\$2,627
KUA	\$2,271	\$2,316	\$(46)
Standby Transmission	\$24	\$13	\$11
Low Voltage Delivery	\$157	\$171	\$(14)
Seminole Transmission Agreement	\$458	\$458	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$42,672	\$40,095	\$2,578
Total Revenues	\$511,596	\$484,562	\$27,034
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$27,026	\$33,006	\$(5,980)
Capacity Purchased from Others	\$9,265	\$9,225	\$40
ARP Plant Fixed O&M	\$46,593	\$44,884	\$1,709
Debt, Leases & RNR	\$102,938	\$102,747	\$191
Direct Charges & Other	\$22,373	\$24,224	\$(1,851)
Gas Transportation	\$24,639	\$24,025	\$614
Variable O&M to Energy	\$(22,255)	\$(19,726)	\$(2,529)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$210,579	\$218,384	\$(7,805)
Energy Cost Centers - Expenses			
Member Capacity			
Firm Energy Purchased from Others	\$8,169	\$6,149	\$2,020
Variable Administrative & General	\$688	\$688	\$-
Non-Firm Energy Purchases	\$8,741	\$10,771	\$(2,031)
Fuels	\$219,461	\$187,785	\$31,676
Non-Fuel Variable O&M	\$22,255	\$19,726	\$2,529
Deposit to Rate Protection Account	\$(26,215)	\$-	\$(26,215)
Total Energy Expense	\$233,098	\$225,118	\$7,980

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Transmission Cost Centers			
Transmission - Others	\$42,033	\$37,929	\$4,105
KUA	\$2,304	\$2,316	\$(13)
Total Transmission Expense	\$44,337	\$40,245	\$4,092
Total Expenses	\$488,014	\$483,748	\$4,266
Closing Entry			
Short Term Demand Revenue - Net	\$16,252	\$251	\$16,001
Short Term Energy Revenue - Net	\$8,995	\$714	\$8,281
Short Term Transmission Revenue - Net	\$(1,665)	\$(151)	\$(1,514)
Net Short-Term Revenue	\$23,583	\$815	\$22,768
Add Back Non-Deducted Expenditures			
Debt Service Principal	\$54,057	\$53,856	\$201
Renewal and Replacement Fund	\$13,750	\$13,750	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$9,631	\$10,175	\$(544)
Rate Protection Account	\$(26,215)	\$(25,554)	\$(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)	\$3,514	\$-	\$3,514
Total Non-Deducted Expenditures	\$54,738	\$52,227	\$2,511
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$39,725	\$38,500	\$1,225
Amortization of Prepaid Gas - PGP	\$773	\$110	\$663
Landfill Closure Accrual	\$240	\$240	\$-
Bond Issue Costs	\$4,253	\$4,253	\$-
Amortization of Bond (Prem)/Disc	\$(10,197)	\$(10,197)	\$-
Amortization of Hybrid Loan			
Total Non-Cash Expenses	\$34,793	\$32,905	\$1,887
Long-Term Revenue	\$19,945	\$19,322	\$623
Net Revenue	\$43,528	\$20,136	\$23,391
Closing Account	\$(43,528)	\$(20,136)	\$(23,391)
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	\$32,549	\$32,549	\$-
Transmission	\$456	\$513	\$(56)
Reliability Exchange	\$3,990	\$3,249	\$741
Misc. Revenue			
Interest Income	\$635	\$416	\$218
Total Revenue	\$37,631	\$36,727	\$903
Operating Expenses			
Fixed Operation & Maintenance	\$9,213	\$9,149	\$64
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$3,251	\$3,226	\$25
Transmission - FPL	\$421	\$297	\$124
OUC	\$110	\$195	\$(86)
Admin & General - FPL	\$2,270	\$1,933	\$337
FMPA Agency Allocation	\$604	\$606	\$(1)
Trustee Fees	\$3	\$7	\$(5)
Bond Remarketing	\$-	\$-	\$-
Dues	\$72	\$-	\$72
Other	\$24	\$66	\$(42)
Total Operating Expense	\$15,968	\$15,480	\$488
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$9,167	\$9,167	\$-
General Reserve Fund & FSA	\$3,208	\$3,208	\$-
Debt Service	\$4,784	\$4,785	\$(1)
Nuclear Fuel Fund	\$4,583	\$4,583	\$-
Total Fund Contributions	\$21,742	\$21,743	\$(1)
Total Expenses and Fund Contributions	\$37,710	\$37,223	\$487
Net Short-Term Revenue	\$(80)	\$(496)	\$416
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$2,534	\$417	\$2,118
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$2,335	\$-	\$2,335
Long Term – Add Back			
Transferred for Principal on Debt	\$2,557	\$3,120	\$(563)
Transferred to General Reserve	\$3,208	\$3,208	\$-
Transferred to R&R Fund	\$9,167	\$9,167	\$-
Transferred to Fuel Fund	\$4,583	\$4,583	\$-
Long Term - Deduct			
Depreciation Expense	\$1,862	\$1,815	\$47
Amortization of Bond Costs	\$(1,409)	\$(1,409)	\$-
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$4,283	\$5,500	\$(1,217)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$4,942	\$4,400	\$542
Interest Retained in Decommissioning	\$(4,942)	\$(4,400)	\$(542)
Long Term Revenue	\$19,650	\$14,590	\$5,060
Net Revenue	\$19,570	\$14,094	\$5,476
Closing Account	\$(19,570)	\$(14,094)	\$(5,476)
Closed Net Income			

TRI-CITY PROJECT GASB 62 REPORT

(Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$2,664	\$2,664	\$-
Transmission	\$535	\$535	\$-
Energy	\$2,516	\$4,182	\$(1,666)
Brine Plant Income	\$155	\$131	\$24
Interest Income	\$258	\$11	\$247
Total Revenue	\$6,128	\$7,523	\$(1,395)
Operating Expenses			
Fixed Operation & Maintenance	\$1,715	\$1,813	\$(98)
Fuel Burned	\$2,516	\$4,182	\$(1,666)
User Fee	\$43	\$57	\$(14)
Transmission - OUC	\$517	\$535	\$(18)
Admin & General OUC	\$444	\$550	\$(105)
Admin & General - FMPA	\$426	\$426	\$-
Debt Management Costs	\$14	\$17	\$(3)
Total Operating Expense	\$5,675	\$7,579	\$(1,904)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$550	\$550	\$-
General Reserve Fund	\$275	\$275	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$825	\$825	\$-
Total Expenses and Fund Contributions	\$6,500	\$8,404	\$(1,904)
Net Short-Term Revenue	\$(372)	\$(882)	\$509
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$56	\$33	\$23
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$47	\$-	\$47
Long Term – Add Back			
Transferred for Principal on Debt	\$-	\$-	\$-
Transferred to R&R Fund	\$550	\$550	\$-
Transferred to General Reserve	\$275	\$275	\$-
Long Term - Deduct			
Depreciation Expense	\$1,575	\$1,540	\$35
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$77	\$77	\$-
Long Term Revenue	\$(724)	\$(759)	\$35
Net Revenue	\$(1,096)	\$(1,641)	\$545
Closing Account	\$(1,096)	\$(1,641)	\$545
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	\$22,305	\$22,305	\$-
Transmission	\$2,430	\$2,430	\$-
Energy	\$16,583	\$22,455	\$(5,873)
Brine Plant Income	\$679	\$575	\$104
Misc. Revenue			
Interest Income	\$1,041	\$42	\$999
Total Revenue	\$43,038	\$47,807	\$(4,769)
Operating Expenses			
Fixed Operation & Maintenance	\$8,800	\$7,629	\$1,171
Fuel Burned	\$16,583	\$22,455	\$(5,873)
User Fee	\$172	\$212	\$(41)
Transmission - OUC	\$2,347	\$2,430	\$(82)
Admin & General OUC	\$1,948	\$2,409	\$(461)
Admin & General - FMPA	\$435	\$436	\$(1)
Debt Management Costs	\$44	\$78	\$(34)
Total Operating Expense	\$30,327	\$35,649	\$(5,321)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$1,833	\$1,833	\$-
General Reserve Fund	\$917	\$917	\$-
Debt Service	\$12,277	\$12,197	\$80
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$15,027	\$14,947	\$80
Total Expenses and Fund Contributions	\$45,354	\$50,596	\$(5,241)
Net Short-Term Revenue	\$(2,316)	\$(2,789)	\$473
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$1,106	\$990	\$116
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$752	\$-	\$752
Long Term – Add Back			
Transferred for Principal on Debt	\$10,989	\$10,990	\$-
Transferred to R&R Fund	\$1,833	\$1,833	\$-
Transferred to General Reserve	\$917	\$917	\$-
Long Term - Deduct			
Depreciation Expense	\$6,199	\$6,127	\$72
Amortization of Bond Costs	\$710	\$710	\$-
Landfill Closure Costs	\$341	\$341	\$-
Long Term Revenue	\$8,347	\$7,552	\$796
Net Revenue	\$6,031	\$4,763	\$1,268
Closing Account	\$6,031	\$4,763	\$1,268
Closed Net Income			

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$8,313	\$8,313	\$-
Transmission	\$1,494	\$1,494	\$-
Energy	\$6,928	\$11,689	\$(4,761)
Brine Plant Income	\$433	\$369	\$65
Misc. Revenue			
Interest Income	\$641	\$15	\$625
Total Revenue	\$17,808	\$21,879	\$(4,071)
Operating Expenses			
Fixed Operation & Maintenance	\$4,794	\$5,067	\$(273)
Fuel Burned	\$6,928	\$11,689	\$(4,761)
User Fee	\$121	\$160	\$(40)
Transmission - OUC	\$1,443	\$1,494	\$(51)
Admin & General OUC	\$1,242	\$1,536	\$(294)
Admin & General - FMPA	\$426	\$426	\$-
Debt Management Costs	\$26	\$15	\$11
Total Operating Expense	\$14,980	\$20,388	\$(5,408)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$458	\$458	\$-
General Reserve Fund	\$458	\$458	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$917	\$917	\$-
Total Expenses and Fund Contributions	\$15,896	\$21,304	\$(5,408)
Net Short-Term Revenue	\$1,912	\$575	\$1,337
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$482	\$440	\$42
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$171	\$-	\$171
Long Term – Add Back			
Transferred to General Reserve	\$458	\$458	\$-
Transferred to R&R Fund	\$458	\$458	\$-
Transferred for Debt	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$4,151	\$4,037	\$114
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$217	\$217	\$-
Long Term Revenue	\$(2,798)	\$(2,897)	\$99
Net Revenue	\$(886)	\$(2,322)	\$1,437
Closing Account	\$(886)	\$(2,322)	\$1,437
Closed Net Income			

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.
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.