

# 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 September 30, 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 \$121.7 million Year to Date 2024 vs. 2023 primarily due to lower fuel costs due to the decrease in the price of natural gas, decreased deposits to the Rate Protection Account, and lower purchased capacity from Participants and others.

### St. Lucie Project

Total Expenses and Fund Contributions increased \$4.3 million Year to Date 2024 vs. 2023 primarily due to higher transfers to the General Reserve account, and higher General and Administrative costs as billed by Florida Power and Light.

### Stanton II Project

Total Expenses and Fund Contributions decreased \$4.4 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 transfers to the Renewal and Replacement account. These decreases were partially offset by an increase in Fixed Operations and Maintenance costs and increased General and Administrative costs as billed by the Orlando Utility Commission.

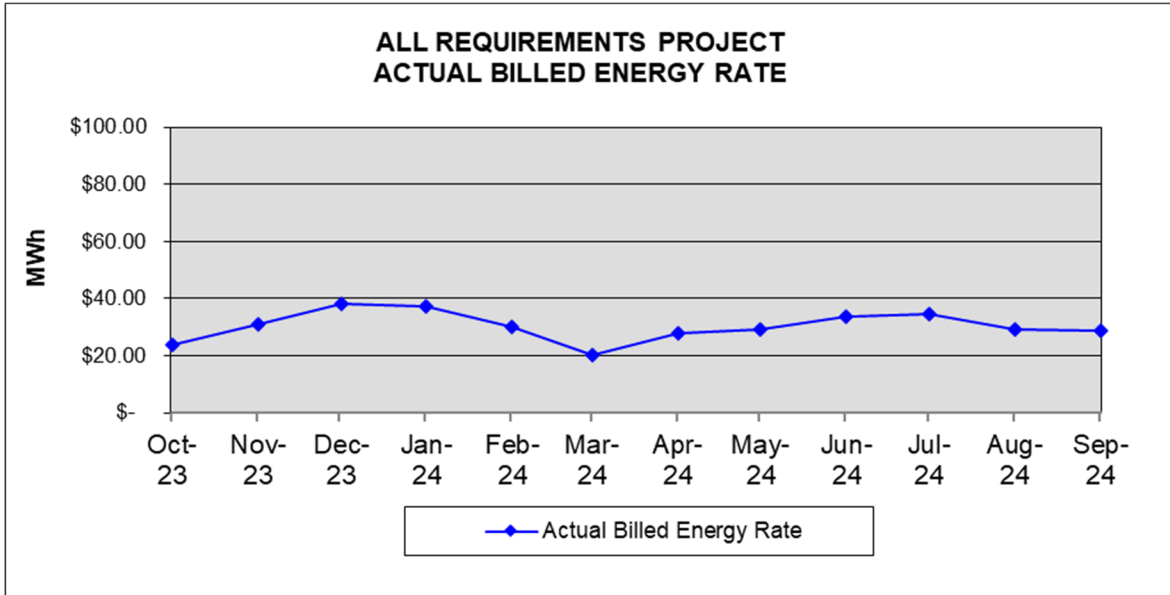
### Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$6.5 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 transfers to the Renewal and Replacement account, and lower Fixed Operations and Maintenance costs. These decreases were partially offset by an increase in General and Administrative costs as billed by the Orlando Utility Commission.

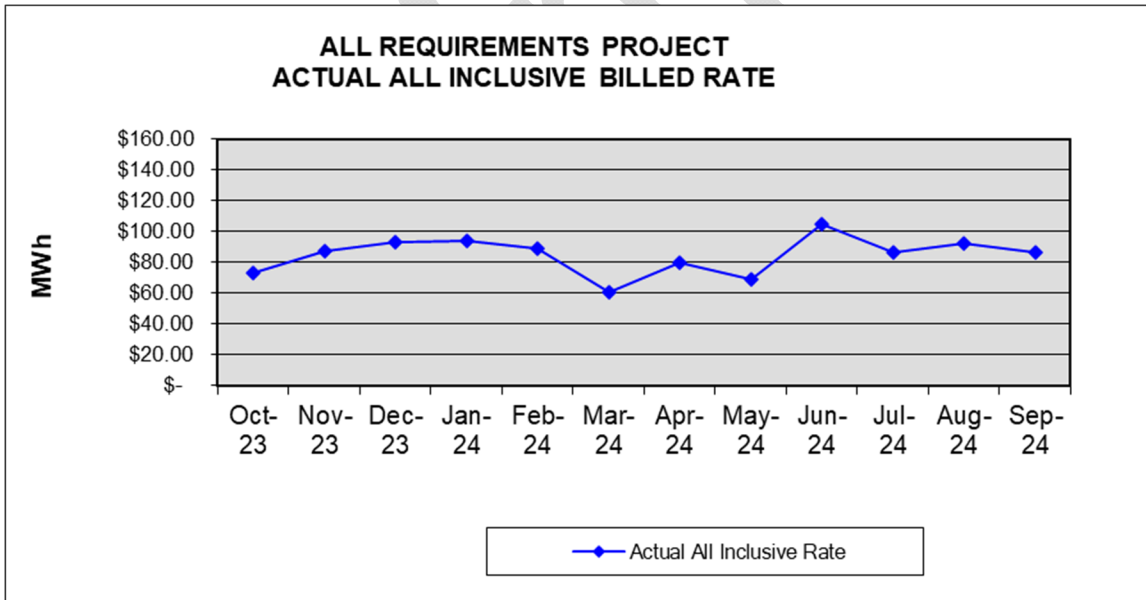
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.45	\$15.50				
Energy (MWh)	\$31.79	\$28.82				
Transmission (kW)	\$4.63	\$5.24				
All-Inclusive (MWh) - Monthly	\$86.28	\$81.66	\$133.79	\$102.16	\$101.37	\$92.45
All-Inclusive (MWh) - Annually	\$84.66	\$79.99	\$63.61	\$108.58	\$119.08	\$123.51
S/T Over/(Under) Recovery Through 09/30/2024	\$25,825,290		(\$2,828,653)	\$1,621,652	(\$572,400)	(\$1,900,896)
Billed Energy MWh fiscal year-to-date	5,536,805					
Budgeted Energy MWh fiscal year-to-date	6,010,394					
Days Cash Available – O&M Fund	57 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	58 Days		466 Days	282 Days	160 Days	242 Days
O&M Balance (without borrowed \$'s)	\$77,275,173		\$7,000,000	\$3,800,000	\$1,500,000	\$9,100,000
O&M and General Reserve Funds	\$78,801,169		\$54,307,796	\$17,844,766	\$4,002,850	\$36,663,082
60 Day O&M Fund Target	\$81,589,634		\$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	\$4,917	\$6	\$8,775	\$7,851	\$58,257	\$2,306	\$8,104	\$-	\$90,216
Investments	\$8,933	\$-	\$45,182	\$9,957	\$38,926	\$1,693	\$28,339	\$-	\$133,029
Participants accounts receivable	\$651	\$-	\$2,187	\$2,056	\$43,510	\$591	\$4,602	\$-	\$53,597
Due from Participants		\$-	\$-	\$-			\$-	\$-	
Fuel stock and material inventory		\$-	\$-	\$2,329	\$53,755	\$833	\$3,545	\$-	\$60,463
Other current assets	\$2,456	\$-	\$412	\$37	\$17,664	\$4	\$220	\$-	\$20,793
Restricted assets available for current liabilities	\$36	\$593	\$4,005	\$-	\$61,201		\$12,296	\$-	\$78,130
<b>Total Current Assets</b>	<b>\$16,992</b>	<b>\$599</b>	<b>\$60,562</b>	<b>\$22,230</b>	<b>\$273,313</b>	<b>\$5,427</b>	<b>\$57,105</b>	<b>\$-</b>	<b>\$436,228</b>
<b>Restricted Assets</b>									
Cash and cash equivalents	\$100	\$1,093	\$18,216	\$1,951	\$98,941	\$651	\$15,222	\$20,727	\$156,901
Investments		\$-	\$124,510	\$5,134	\$82,186	\$2,196	\$6,991	\$11,622	\$232,640
Accrued Interest		\$-	\$1,343	\$54	\$414	\$18	\$50	\$83	\$1,961
Pooled loan from projects		\$2,665	\$-	\$-			\$-	\$-	\$2,665
Due (to) from other projects		\$-	\$-	\$-			\$5	\$-	\$5
Less: Portion Classified as Current	\$(36)	\$(593)	\$(4,005)	\$-	\$(61,201)		\$(12,296)	\$-	\$(78,130)
<b>Total Restricted Assets</b>	<b>\$63</b>	<b>\$3,165</b>	<b>\$140,064</b>	<b>\$7,138</b>	<b>\$120,341</b>	<b>\$2,865</b>	<b>\$9,973</b>	<b>\$32,432</b>	<b>\$316,042</b>
<b>Utility Plant</b>									
Electric Plant		\$-	\$335,588	\$98,485	\$1,463,850	\$39,010	\$215,971	\$-	\$2,152,904
General Plant	\$12,162	\$-	\$46,547	\$21	\$11,947	\$36	\$91	\$-	\$70,804
Less accumulated depreciation and amortization	\$(8,951)	\$-	\$(331,585)	\$(85,072)	\$(880,878)	\$(33,958)	\$(142,157)	\$-	\$(1,482,602)
Net utility plant	\$3,211	\$-	\$50,550	\$13,433	\$594,920	\$5,088	\$73,905	\$-	\$741,106
Construction work in process		\$-	\$2,699	\$-	\$11		\$-	\$-	\$2,710
<b>Total Utility Plant, net</b>	<b>\$3,211</b>	<b>\$-</b>	<b>\$53,248</b>	<b>\$13,433</b>	<b>\$594,931</b>	<b>\$5,088</b>	<b>\$73,905</b>	<b>\$-</b>	<b>\$743,817</b>
<b>Other Assets</b>									
Net costs recoverable from future billing		\$-	\$-	\$-	\$101,759		\$-	\$-	\$101,759
Prepaid natural Gas - PGP		\$-	\$-	\$-			\$-	\$-	
Other	\$525	\$-	\$-	\$-	\$548		\$-	\$-	\$1,073
<b>Total Other Assets</b>	<b>\$525</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$104,183</b>		<b>\$-</b>	<b>\$-</b>	<b>\$104,708</b>
<b>Total Assets</b>	<b>\$20,791</b>	<b>\$3,764</b>	<b>\$253,874</b>	<b>\$42,801</b>	<b>\$1,092,769</b>	<b>\$13,380</b>	<b>\$140,983</b>	<b>\$32,432</b>	<b>\$1,600,794</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		\$-	\$-	\$-	\$6,039		\$-	\$-	\$6,039
Unamortized Loss on Advanced Refunding		\$-	\$460	\$-	\$18,066		\$1,716	\$-	\$20,242
<b>Total Deferred Outflows</b>		<b>\$-</b>	<b>\$460</b>	<b>\$1,002</b>	<b>\$25,221</b>	<b>\$359</b>	<b>\$3,288</b>	<b>\$-</b>	<b>\$30,330</b>
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$20,791</b>	<b>\$3,764</b>	<b>\$254,334</b>	<b>\$43,803</b>	<b>\$1,117,990</b>	<b>\$13,739</b>	<b>\$144,271</b>	<b>\$32,432</b>	<b>\$1,631,124</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	\$2,876	\$751	\$169	\$950	\$44,283	\$365	\$1,789	\$-	\$51,183
Due to Participants		\$26	\$1,218	\$941	\$77,009	\$371	\$1,044	\$-	\$80,610
Line of Credit Payable		\$-	\$-	\$-			\$-	\$-	
Capital Lease and other Obligations		\$-	\$-	\$-	\$14,479		\$-	\$-	\$14,479
<b>Total Current Liabilities Payable from unrestricted assets</b>	<b>\$2,876</b>	<b>\$778</b>	<b>\$1,387</b>	<b>\$1,892</b>	<b>\$135,771</b>	<b>\$735</b>	<b>\$2,833</b>	<b>\$-</b>	<b>\$146,272</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	\$36	\$52	\$1,215	\$-	\$15,216		\$689	\$-	\$17,208
<b>Total Current Liabilities Payable from Restricted Assets</b>	<b>\$36</b>	<b>\$593</b>	<b>\$4,005</b>	<b>\$-</b>	<b>\$61,201</b>		<b>\$12,296</b>	<b>\$-</b>	<b>\$78,130</b>
<b>Total Current Liabilities</b>	<b>\$2,912</b>	<b>\$1,370</b>	<b>\$5,392</b>	<b>\$1,892</b>	<b>\$196,972</b>	<b>\$735</b>	<b>\$15,129</b>	<b>\$-</b>	<b>\$224,402</b>
<b>Liabilities Payable from Restricted Assets</b>									
Held in Trust for Decommissioning			\$-	\$-	\$-			\$-	\$-
Held in Trust for Rate Stabilization			\$-	\$-	\$-			\$32,432	\$32,432
Accrued decommissioning expenses			\$-	\$117,702	\$-			\$-	\$117,702
<b>Total Liabilities Payable from Restricted Assets</b>		<b>\$-</b>	<b>\$-</b>	<b>\$117,702</b>	<b>\$-</b>		<b>\$-</b>	<b>\$32,432</b>	<b>\$150,134</b>
<b>Long-Term Liabilities Less Current Portion</b>									
Long-term debt	\$1,000	\$2,393	\$54,022	\$-	\$841,628		\$50,022	\$-	\$949,066
Staff Obligations	\$5,146	\$-	\$-	\$-			\$-	\$-	\$5,146
Landfill Closure & Asset Retirement		\$-	\$-	\$5,059	\$5,632	\$1,811	\$7,957	\$-	\$20,459
Advances from Participants		\$-	\$-	\$-	\$18,688		\$-	\$-	\$18,688
FMV Derivative Instruments		\$-	\$-	\$-	\$6,039		\$-	\$-	\$6,039
<b>Total Long-Term Liabilities</b>	<b>\$6,146</b>	<b>\$2,393</b>	<b>\$54,022</b>	<b>\$5,059</b>	<b>\$871,987</b>	<b>\$1,811</b>	<b>\$57,979</b>	<b>\$-</b>	<b>\$999,398</b>
<b>Deferred Inflows of Resources</b>									
Due to Participants		\$-	\$77,218	\$36,852		\$11,193	\$71,162	\$-	\$196,425
Acquisition Adjustment		\$-	\$-	\$-	\$49,031		\$-	\$-	\$49,031
<b>Total Deferred Inflows</b>		<b>\$-</b>	<b>\$77,218</b>	<b>\$36,852</b>	<b>\$49,031</b>	<b>\$11,193</b>	<b>\$71,162</b>	<b>\$-</b>	<b>\$245,456</b>
<b>Total Long-Term Liabilities &amp; Deferred Inflows</b>	<b>\$6,146</b>	<b>\$2,393</b>	<b>\$131,240</b>	<b>\$41,912</b>	<b>\$921,018</b>	<b>\$13,004</b>	<b>\$129,142</b>	<b>\$-</b>	<b>\$1,244,855</b>
<b>Net Position</b>									
Invested in capital assets, net of related debt	\$2,735	\$(2,934)	\$(3,564)	\$14,435	\$(354,528)	\$5,447	\$13,848	\$-	\$(324,559)
Restricted	\$63	\$3,705	\$25,152	\$7,138	\$166,326	\$2,865	\$21,579	\$-	\$226,830
Unrestricted	\$8,934	\$(772)	\$(21,588)	\$(21,574)	\$188,201	\$(8,312)	\$(35,427)	\$-	\$109,463
<b>Total Net Assets</b>	<b>\$11,733</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$117,990</b>	<b>\$13,739</b>	<b>\$144,271</b>	<b>\$32,432</b>	<b>\$1,631,124</b>
<b>Total Liabilities and Net Position</b>	<b>\$20,791</b>	<b>\$3,764</b>	<b>\$254,334</b>	<b>\$43,803</b>	<b>\$1,117,990</b>	<b>\$13,739</b>	<b>\$144,271</b>	<b>\$32,432</b>	<b>\$1,631,124</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	\$17,633	\$42	\$36,319	\$18,608	\$485,747	\$6,349	\$45,518	\$-	\$610,215
Interchange Sales	\$-	\$-	\$-	\$-	\$32,423	\$-	\$-	\$-	\$32,423
Sales to Others	\$(15)	\$-	\$2,089	\$449	\$36,130	\$161	\$704	\$-	\$39,519
Amortization of exit payment	\$-	\$-	\$-	\$-	\$11,589	\$-	\$-	\$-	\$11,589
Amounts to be refunded to participants	\$-	\$(1)	\$2,829	\$(1,622)	\$(21,110)	\$568	\$1,901	\$-	\$(17,436)
<b>Total Operating Revenue</b>	<b>\$17,618</b>	<b>\$41</b>	<b>\$41,237</b>	<b>\$17,435</b>	<b>\$544,779</b>	<b>\$7,077</b>	<b>\$48,123</b>	<b>\$-</b>	<b>\$676,311</b>
<b>Operating Expenses</b>									
Operation and maintenance	\$1	\$-	\$10,619	\$4,969	\$76,968	\$1,777	\$8,091	\$-	\$102,424
Fuel Expense	\$-	\$-	\$-	\$8,977	\$272,264	\$3,241	\$20,229	\$-	\$304,710
Nuclear Fuel amortization	\$-	\$-	\$4,283	\$-	\$-	\$-	\$-	\$-	\$4,283
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$3,261	\$-	\$28,796	\$-	\$-	\$-	\$32,056
Transmission services	\$-	\$-	\$491	\$1,574	\$48,355	\$564	\$2,561	\$-	\$53,546
General and admin	\$16,855	\$44	\$3,955	\$1,850	\$28,789	\$965	\$2,653	\$3	\$55,114
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$845	\$-	\$2,040	\$4,542	\$43,859	\$1,723	\$6,770	\$-	\$59,779
Decommissioning	\$-	\$-	\$5,385	\$-	\$-	\$-	\$-	\$-	\$5,385
<b>Total Operating Expense</b>	<b>\$17,701</b>	<b>\$44</b>	<b>\$30,034</b>	<b>\$21,912</b>	<b>\$499,031</b>	<b>\$8,269</b>	<b>\$40,304</b>	<b>\$3</b>	<b>\$617,298</b>
<b>Total Operating Income</b>	<b>\$(83)</b>	<b>\$(3)</b>	<b>\$11,203</b>	<b>\$(4,476)</b>	<b>\$45,748</b>	<b>\$(1,192)</b>	<b>\$7,819</b>	<b>\$(3)</b>	<b>\$59,014</b>
<b>Non-Operating Income (Expense)</b>									
Interest Expense	\$(66)	\$(1,090)	\$(2,429)	\$-	\$(38,353)	\$-	\$(1,394)	\$-	\$(43,332)
Amortization of debt premium and discount	\$-	\$-	\$1,693	\$-	\$11,124	\$-	\$(14)	\$-	\$12,804
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$732	\$1,093	\$11,466	\$1,416	\$14,272	\$392	\$3,163	\$2,823	\$35,356
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(2,821)	\$(2,821)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(156)	\$-	\$(4,640)	\$-	\$(761)	\$-	\$(5,556)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
<b>Total Non-Operating Income (Expense)</b>	<b>\$665</b>	<b>\$3</b>	<b>\$10,575</b>	<b>\$1,416</b>	<b>\$(17,597)</b>	<b>\$392</b>	<b>\$994</b>	<b>\$3</b>	<b>\$(3,549)</b>
Change in Net Assets Before Regulatory Adj	\$583	\$-	\$21,779	\$(3,060)	\$28,151	\$(800)	\$8,813	\$-	\$55,465
Net cost recoverable from future participant billings	\$-	\$-	\$(21,779)	\$3,060	\$(28,151)	\$800	\$(8,813)	\$-	\$(54,882)
Change in Net Assets After Regulatory Adj	\$583	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$583
<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>\$11,733</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$11,733</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	\$19,097	\$42	\$38,980	\$17,860	\$540,596	\$6,382	\$43,916	\$-	\$666,873
Cash Paid to Suppliers	\$(8,802)	\$250	\$(18,113)	\$(18,073)	\$(438,196)	\$(6,780)	\$(34,584)	\$(3)	\$(524,301)
Cash Paid to Employees	\$(8,855)	\$-	\$-	\$-	\$(3,161)	\$-	\$-	\$-	\$(12,016)
<b>Net Cash Used in Operating Activities</b>	<b>\$1,440</b>	<b>\$292</b>	<b>\$20,867</b>	<b>\$(213)</b>	<b>\$99,239</b>	<b>\$(398)</b>	<b>\$9,332</b>	<b>\$(3)</b>	<b>\$130,556</b>
<b>Cash Flows from Investing Activities</b>									
Proceeds From Sales and Maturities of Investments	\$8,893		\$98,435	\$33,900	\$213,360	\$6,615	\$41,311	\$26,880	\$429,394
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(17,831)	\$(17,831)
Purchases of Investments	\$(9,307)	\$14,535	\$(108,537)	\$(37,190)	\$(184,190)	\$(6,231)	\$(43,359)	\$(8,911)	\$(383,190)
Income received on Investments	\$633	\$1,094	\$8,048	\$1,225	\$10,400	\$341	\$2,338	\$(1,231)	\$22,848
<b>Net Cash Used in Investment Activities</b>	<b>\$219</b>	<b>\$15,629</b>	<b>\$(2,054)</b>	<b>\$(2,065)</b>	<b>\$39,570</b>	<b>\$725</b>	<b>\$290</b>	<b>\$(1,093)</b>	<b>\$51,221</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			\$-		\$231		\$-		\$231
Capital Expenditures - Utility Plant	\$(1,630)	\$-	\$(9,500)	\$(1,060)	\$(46,831)	\$(380)	\$(2,229)		\$(61,630)
Long Term Gas Pre-Pay - GPG					\$(774)				\$(774)
Principal Payments - Long Term Debt	\$-	\$(14,531)	\$(2,686)	\$-	\$(68,311)	\$-	\$(11,562)		\$(97,090)
Line of Credit Advances					\$-				\$-
Line of Credit Payments					\$-				\$-
Transferred (To) From Other Funds	\$-		\$-						\$-
Interest paid on Debt	\$(30)	\$(1,060)	\$(2,480)	\$-	\$(39,347)	\$-	\$(1,454)		\$(44,371)
Swap Termination Payments			\$-		\$-		\$-		\$-
Deferred Charges - Solar Project	\$(326)	\$-							\$(326)
<b>Net Cash Used in Capital &amp; Related Financing Activities</b>	<b>\$(986)</b>	<b>\$(15,591)</b>	<b>\$(14,666)</b>	<b>\$(1,060)</b>	<b>\$(155,032)</b>	<b>\$(380)</b>	<b>\$(15,245)</b>	<b>\$-</b>	<b>\$(202,960)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>\$673</b>	<b>\$330</b>	<b>\$4,147</b>	<b>\$(3,338)</b>	<b>\$(16,223)</b>	<b>\$(53)</b>	<b>\$(5,623)</b>	<b>\$(1,096)</b>	<b>\$(21,183)</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>\$5,017</b>	<b>\$1,099</b>	<b>\$26,991</b>	<b>\$9,802</b>	<b>\$157,198</b>	<b>\$2,957</b>	<b>\$23,326</b>	<b>\$20,727</b>	<b>\$247,117</b>
<b>Includes</b>									
Unrestricted	\$4,917	\$6	\$8,775	\$7,851	\$58,257	\$2,306	\$8,104	\$-	\$90,216
Restricted	\$100	\$1,093	\$18,216	\$1,951	\$98,941	\$651	\$15,222	\$20,727	\$156,901
<b>Total</b>	<b>\$5,017</b>	<b>\$1,099</b>	<b>\$26,991</b>	<b>\$9,802</b>	<b>\$157,198</b>	<b>\$2,957</b>	<b>\$23,326</b>	<b>\$20,727</b>	<b>\$247,117</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)	\$(83)	\$(3)	\$11,203	\$(4,476)	\$45,748	\$(1,192)	\$7,819	\$(3)	\$59,013
<b>Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities</b>									
Depreciation	\$845	\$-	\$2,040	\$4,542	\$43,859	\$1,723	\$6,770		\$59,779
Asset Retirement Costs	\$-	\$-	\$-		\$-				\$-
Decommissioning			\$5,385						\$5,385
Amortization of Nuclear Fuel			\$4,283						\$4,283
Amortization of Pre-Paid Gas - PGP					\$774				\$774
Amortization of Vero Exit Payment					\$(11,589)				\$(11,589)
<b>Changes in Assets and Liabilities Which Used Cash</b>									
Inventory	\$-	\$-	\$-	\$(822)	\$(10,716)	\$(294)	\$(1,289)		\$(13,121)
Receivables From Participants	\$1,479	\$1	\$1,790	\$(256)	\$9,280	\$243	\$(1,261)		\$11,276
Prepays	\$(1,556)	\$-	\$156	\$(18)	\$24,287	\$10	\$(56)		\$22,823
Accounts Payable and Accrued Expense	\$755	\$294	\$57	\$137	\$(530)	\$50	\$295		\$1,058
Other Deferred Costs	\$-	\$-	\$(4,047)	\$680	\$(1,874)	\$(938)	\$(2,946)		\$(9,125)
<b>Net Cash Used in Operating Activities</b>	<b>\$1,440</b>	<b>\$292</b>	<b>\$20,867</b>	<b>\$(213)</b>	<b>\$99,239</b>	<b>\$(398)</b>	<b>\$9,332</b>	<b>\$(3)</b>	<b>\$130,556</b>
<b>Noncash Investing, Capital, and Financing Activities</b>									
Increase (Decrease) in mark to market values									
Investments	\$100	\$-	\$3,363	\$186	\$3,872	\$49	\$804	\$1,284	\$9,658

## AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Income</b>			
FMPA Projects	\$17,489	\$17,915	\$(427)
FMPA Joint Owner Services	\$72	\$97	\$(25)
FMPA Member Services	\$73	\$66	\$7
Other Income	\$(15)	\$-	\$(15)
Investment Income	\$632	\$508	\$125
<b>Total Income</b>	<b>\$18,251</b>	<b>\$18,585</b>	<b>\$(334)</b>
<b>Expense</b>			
Administrative & General Salaries	\$9,462	\$10,035	\$(573)
Office Supplies & Expenses	\$2,210	\$2,314	\$(104)
Outside Services	\$884	\$859	\$24
Property Insurance	\$147	\$204	\$(57)
Injuries & Damages	\$702	\$664	\$38
Pension & Benefits	\$3,220	\$3,084	\$137
Misc. General Expense	\$57	\$279	\$(222)
Maintenance of General Plant	\$173	\$220	\$(48)
Purchase of Capital Assets	\$1,630	\$546	\$1,084
Building Maintenance Fund	\$380	\$380	\$-
<b>Total Expense</b>	<b>\$18,865</b>	<b>\$18,585</b>	<b>\$280</b>
Pooled Loan Principal (Adv) Payment	\$(1,000)	\$-	\$(1,000)
Pooled Loan Interest	\$66	\$-	\$66
<b>Net Expense</b>	<b>\$17,931</b>	<b>\$18,585</b>	<b>\$(654)</b>
Change in Assets – Budgetary Basics	\$319	\$-	\$319
Depreciation Expense	\$(845)	\$-	\$(845)
Amount Invested in Capital Assets	\$1,630	\$-	\$1,630
Investment Mark to Market	\$100	\$-	\$100
Building Maintenance Fund & Pooled Loan	\$(620)	\$-	\$(620)
<b>Total Adjustments</b>	<b>\$265</b>	<b>\$-</b>	<b>\$265</b>
<b>Change in Assets - GAAP Basis</b>	<b>\$584</b>	<b>\$-</b>	<b>\$584</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	\$232,171	\$232,343	\$(172)
Customer Charge & Non-Member Sales	\$4,932	\$5,245	\$(313)
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$10,400	\$889	\$9,511
<b>Total Demand Revenue</b>	<b>\$247,502</b>	<b>\$238,477</b>	<b>\$9,025</b>
<b>Energy Revenues</b>			
Energy	\$184,827	\$196,322	\$(11,495)
Sale of Physical Natural Gas	\$32,108	\$12,000	\$20,108
Sale of Interchange Energy	\$32,423	\$18,352	\$14,071
Non-Member Energy Sales and Coal Plant Revenue	\$20,418	\$21,739	\$(1,321)
Withdrawals from Rate Protection Account			
<b>Total Energy Revenue</b>	<b>\$269,775</b>	<b>\$248,412</b>	<b>\$21,363</b>
<b>Transmission Revenues</b>			
Transmission - Others	\$44,248	\$41,000	\$3,248
KUA	\$2,477	\$2,527	\$(50)
Standby Transmission	\$24	\$13	\$11
Low Voltage Delivery	\$173	\$187	\$(14)
Seminole Transmission Agreement	\$500	\$500	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
<b>Total Transmission Revenues</b>	<b>\$47,422</b>	<b>\$44,227</b>	<b>\$3,195</b>
<b>Total Revenues</b>	<b>\$564,700</b>	<b>\$531,117</b>	<b>\$33,583</b>
<b>Demand Cost Centers - Expenses</b>			
Capacity Purchased from Participants	\$29,275	\$35,799	\$(6,523)
Capacity Purchased from Others	\$10,524	\$10,107	\$417
ARP Plant Fixed O&M	\$51,641	\$49,141	\$2,500
Debt, Leases & RNR	\$112,561	\$112,163	\$398
Direct Charges & Other	\$25,716	\$26,426	\$(710)
Gas Transportation	\$26,720	\$26,275	\$446
Variable O&M to Energy	\$(25,011)	\$(21,433)	\$(3,578)
Deposit to Rate Protection Account	\$-	\$-	\$-
<b>Total Demand Expenses</b>	<b>\$231,426</b>	<b>\$238,477</b>	<b>\$(7,051)</b>
<b>Energy Cost Centers - Expenses</b>			
Member Capacity			
Firm Energy Purchased from Others	\$8,422	\$6,713	\$1,709
Variable Administrative & General	\$750	\$750	\$-
Non-Firm Energy Purchases	\$9,078	\$10,977	\$(1,899)
Fuels	\$243,393	\$208,539	\$34,854
Non-Fuel Variable O&M	\$25,011	\$21,433	\$3,578
Deposit to Rate Protection Account	\$(27,817)	\$-	\$(27,817)
<b>Total Energy Expense</b>	<b>\$258,837</b>	<b>\$248,412</b>	<b>\$10,424</b>

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Transmission Cost Centers</b>			
Transmission - Others	\$46,164	\$41,700	\$4,463
KUA	\$2,449	\$2,527	\$(78)
<b>Total Transmission Expense</b>	<b>\$48,612</b>	<b>\$44,227</b>	<b>\$4,385</b>
<b>Total Expenses</b>	<b>\$538,875</b>	<b>\$531,117</b>	<b>\$7,758</b>
<b>Closing Entry</b>			
Short Term Demand Revenue - Net	\$16,077	\$-	\$16,077
Short Term Energy Revenue - Net	\$10,939	\$-	\$10,938
Short Term Transmission Revenue - Net	\$(1,190)	\$-	\$(1,190)
Net Short-Term Revenue	\$25,825	\$-	\$25,825
<b>Add Back Non-Deducted Expenditures</b>			
Debt Service Principal	\$59,208	\$58,791	\$417
Renewal and Replacement Fund	\$15,000	\$15,000	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$11,589	\$11,100	\$489
Rate Protection Account	\$(27,817)	\$(27,156)	\$(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)	\$3,872	\$-	\$3,872
<b>Total Non-Deducted Expenditures</b>	<b>\$61,852</b>	<b>\$57,735</b>	<b>\$4,117</b>
<b>Deduct Non-Cash Expenses</b>			
Depreciation and Amortization	\$43,865	\$42,000	\$1,865
Amortization of Prepaid Gas - PGP	\$774	\$120	\$654
Landfill Closure Accrual	\$262	\$262	\$-
Bond Issue Costs	\$4,640	\$4,640	\$-
Amortization of Bond (Prem)/Disc	\$(11,124)	\$(11,124)	\$-
Amortization of Hybrid Loan	\$-	\$-	\$-
<b>Total Non-Cash Expenses</b>	<b>\$38,416</b>	<b>\$35,897</b>	<b>\$2,519</b>
<b>Long-Term Revenue</b>	<b>\$23,436</b>	<b>\$21,838</b>	<b>\$1,598</b>
<b>Net Revenue</b>	<b>\$49,261</b>	<b>\$21,838</b>	<b>\$27,423</b>
<b>Closing Account</b>	<b>\$(49,261)</b>	<b>\$(21,838)</b>	<b>\$(27,423)</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	\$34,137	\$34,137	\$-
Transmission	\$491	\$538	\$(46)
Reliability Exchange	\$3,780	\$3,701	\$79
Misc. Revenue			
Interest Income	\$660	\$454	\$206
<b>Total Revenue</b>	<b>\$39,068</b>	<b>\$38,830</b>	<b>\$238</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$10,881	\$11,862	\$(980)
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$3,261	\$3,533	\$(273)
Transmission - FPL	\$382	\$325	\$57
OUC	\$110	\$213	\$(103)
Admin & General - FPL	\$2,926	\$2,403	\$523
FMPA Agency Allocation	\$659	\$661	\$(1)
Trustee Fees	\$4	\$8	\$(4)
Bond Remarketing	\$-	\$-	\$-
Dues	\$78	\$80	\$(2)
Other	\$25	\$72	\$(48)
<b>Total Operating Expense</b>	<b>\$18,326</b>	<b>\$19,156</b>	<b>\$(830)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$10,000	\$10,000	\$-
General Reserve Fund & FSA	\$3,500	\$3,500	\$-
Debt Service	\$5,071	\$5,220	\$(149)
Nuclear Fuel Fund	\$5,000	\$5,000	\$-
<b>Total Fund Contributions</b>	<b>\$23,571</b>	<b>\$23,720</b>	<b>\$(149)</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$41,897</b>	<b>\$42,877</b>	<b>\$(980)</b>
<b>Net Short-Term Revenue</b>	<b>\$(2,829)</b>	<b>\$(4,046)</b>	<b>\$1,218</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-Non-O&M	\$2,737	\$454	\$2,283
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$2,684	\$-	\$2,684
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$2,642	\$3,404	\$(762)
Transferred to General Reserve	\$3,500	\$3,500	\$-
Transferred to R&R Fund	\$10,000	\$10,000	\$-
Transferred to Fuel Fund	\$5,000	\$5,000	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$2,040	\$1,980	\$60
Amortization of Bond Costs	\$(1,538)	\$(1,538)	\$-
<b>Long term – Nuclear Fuel Amortization</b>			
Nuclear Fuel Amortization	\$4,283	\$6,000	\$(1,717)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
<b>Long Term – Decommissioning Interest Retained</b>			
Decommissioning Income	\$4,942	\$4,400	\$542
Interest Retained in Decommissioning	\$(4,942)	\$(4,400)	\$(542)
<b>Long Term Revenue</b>	<b>\$21,779</b>	<b>\$15,916</b>	<b>\$5,863</b>
<b>Net Revenue</b>	<b>\$18,950</b>	<b>\$11,870</b>	<b>\$7,081</b>
<b>Closing Account</b>	<b>\$(18,950)</b>	<b>\$(11,870)</b>	<b>\$(7,081)</b>
<b>Closed Net Income</b>			

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

## TRI-CITY PROJECT GASB 62 REPORT

(Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
<b>Operating Revenue</b>			
Demand	\$2,906	\$2,906	\$-
Transmission	\$584	\$584	\$-
Energy	\$2,859	\$4,571	\$(1,712)
Brine Plant Income	\$161	\$143	\$18
Interest Income	\$281	\$12	\$268
<b>Total Revenue</b>	<b>\$6,790</b>	<b>\$8,216</b>	<b>\$(1,426)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$2,027	\$1,982	\$45
Fuel Burned	\$2,859	\$4,571	\$(1,712)
User Fee	\$47	\$63	\$(15)
Transmission - OUC	\$564	\$584	\$(20)
Admin & General OUC	\$486	\$576	\$(90)
Admin & General - FMPA	\$465	\$465	\$-
Debt Management Costs	\$14	\$19	\$(5)
<b>Total Operating Expense</b>	<b>\$6,462</b>	<b>\$8,259</b>	<b>\$(1,796)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$600	\$600	\$-
General Reserve Fund	\$300	\$300	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$900</b>	<b>\$900</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$7,362</b>	<b>\$9,159</b>	<b>\$(1,796)</b>
<b>Net Short-Term Revenue</b>	<b>\$(572)</b>	<b>\$(943)</b>	<b>\$371</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$62	\$36	\$26
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$49	\$-	\$49
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$-	\$-	\$-
Transferred to R&R Fund	\$600	\$600	\$-
Transferred to General Reserve	\$300	\$300	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$1,723	\$1,680	\$43
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$84	\$84	\$-
<b>Long Term Revenue</b>	<b>\$(796)</b>	<b>\$(828)</b>	<b>\$32</b>
<b>Net Revenue</b>	<b>\$(1,368)</b>	<b>\$(1,771)</b>	<b>\$403</b>
<b>Closing Account</b>	<b>\$(1,368)</b>	<b>\$(1,771)</b>	<b>\$403</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	\$24,333	\$24,333	\$-
Transmission	\$2,651	\$2,651	\$-
Energy	\$18,534	\$24,485	\$(5,951)
Brine Plant Income	\$704	\$627	\$77
Misc. Revenue			
Interest Income	\$1,143	\$46	\$1,097
<b>Total Revenue</b>	<b>\$47,365</b>	<b>\$52,142</b>	<b>\$(4,777)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$9,226	\$8,328	\$898
Fuel Burned	\$18,534	\$24,485	\$(5,951)
User Fee	\$188	\$232	\$(44)
Transmission - OUC	\$2,561	\$2,651	\$(90)
Admin & General OUC	\$2,131	\$2,525	\$(394)
Admin & General - FMPA	\$474	\$475	\$(1)
Debt Management Costs	\$47	\$85	\$(38)
<b>Total Operating Expense</b>	<b>\$33,162</b>	<b>\$38,781</b>	<b>\$(5,620)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$2,000	\$2,000	\$-
General Reserve Fund	\$1,000	\$1,000	\$-
Debt Service	\$13,104	\$13,306	\$(202)
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$16,104</b>	<b>\$16,306</b>	<b>\$(202)</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$49,266</b>	<b>\$55,087</b>	<b>\$(5,821)</b>
<b>Net Short-Term Revenue</b>	<b>\$(1,901)</b>	<b>\$(2,945)</b>	<b>\$1,044</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$1,216	\$1,080	\$136
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$804	\$-	\$804
<b>Long Term – Add Back</b>			
Transferred for Principal on Debt	\$11,710	\$11,989	\$(279)
Transferred to R&R Fund	\$2,000	\$2,000	\$-
Transferred to General Reserve	\$1,000	\$1,000	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$6,770	\$6,684	\$86
Amortization of Bond Costs	\$774	\$774	\$-
Landfill Closure Costs	\$372	\$372	\$-
<b>Long Term Revenue</b>	<b>\$8,813</b>	<b>\$8,238</b>	<b>\$575</b>
<b>Net Revenue</b>	<b>\$6,912</b>	<b>\$5,293</b>	<b>\$1,619</b>
<b>Closing Account</b>	<b>\$6,912</b>	<b>\$5,293</b>	<b>\$1,619</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	\$9,068	\$9,068	\$-
Transmission	\$1,629	\$1,629	\$-
Energy	\$7,910	\$12,778	\$(4,868)
Brine Plant Income	\$449	\$402	\$47
Misc. Revenue			
Interest Income	\$698	\$17	\$681
<b>Total Revenue</b>	<b>\$19,755</b>	<b>\$23,895</b>	<b>\$(4,140)</b>
<b>Operating Expenses</b>			
Fixed Operation & Maintenance	\$5,666	\$5,540	\$126
Fuel Burned	\$7,910	\$12,778	\$(4,868)
User Fee	\$132	\$175	\$(43)
Transmission - OUC	\$1,574	\$1,629	\$(55)
Admin & General OUC	\$1,359	\$1,611	\$(251)
Admin & General - FMPA	\$465	\$465	\$-
Debt Management Costs	\$26	\$16	\$10
<b>Total Operating Expense</b>	<b>\$17,133</b>	<b>\$22,214</b>	<b>\$(5,081)</b>
<b>Fund Contributions – Deposit to:</b>			
Renewal and Replacement Fund	\$500	\$500	\$-
General Reserve Fund	\$500	\$500	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
<b>Total Fund Contributions</b>	<b>\$1,000</b>	<b>\$1,000</b>	<b>\$-</b>
<b>Total Expenses and Fund Contributions</b>	<b>\$18,133</b>	<b>\$23,214</b>	<b>\$(5,081)</b>
<b>Net Short-Term Revenue</b>	<b>\$1,622</b>	<b>\$680</b>	<b>\$941</b>
<b>Long Term – Income Direct to Flow of Funds</b>			
Interest Income-General Reserve	\$532	\$480	\$52
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$186	\$-	\$186
<b>Long Term – Add Back</b>			
Transferred to General Reserve	\$500	\$500	\$-
Transferred to R&R Fund	\$500	\$500	\$-
Transferred for Debt	\$-	\$-	\$-
<b>Long Term - Deduct</b>			
Depreciation Expense	\$4,542	\$4,404	\$138
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$236	\$236	\$-
<b>Long Term Revenue</b>	<b>\$(3,060)</b>	<b>\$(3,160)</b>	<b>\$100</b>
<b>Net Revenue</b>	<b>\$(1,439)</b>	<b>\$(2,480)</b>	<b>\$1,041</b>
<b>Closing Account</b>	<b>\$(1,439)</b>	<b>\$(2,480)</b>	<b>\$1,041</b>
<b>Closed Net Income</b>			



**ACCOUNTS RECEIVABLE AGING REPORT**

**Invoices 60+ Days Past Due**

Preliminary