

Florida Municipal Power Agency

Fiscal Year-to-Date 2025 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 January 31, 2025. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$32.2 million Year to Date 2025 vs. 2024 primarily due to higher deposits to the Rate Protection Account, increased Debt and Renewal and Replacement transfers, higher Fuel and Transmission costs, and higher Fixed O&M and Direct Charges.

St. Lucie Project

Total Expenses and Fund Contributions decreased \$568,000 Year to Date 2025 vs. 2024 primarily due to lower transfers to the General Reserve account and decreased General and Administrative costs as billed by Florida Power and Light. These decreases were partially offset by higher Fixed Operations and Maintenance costs.

Stanton II Project

Total Expenses and Fund Contributions increased \$1.8 million Year to Date 2025 vs. 2024 primarily due to higher fuel costs due to the increase in the price of natural gas, and an increase in General and Administrative costs as billed by the Orlando Utility Commission. These increases were partially offset by a decrease in Fixed Operations and Maintenance costs.

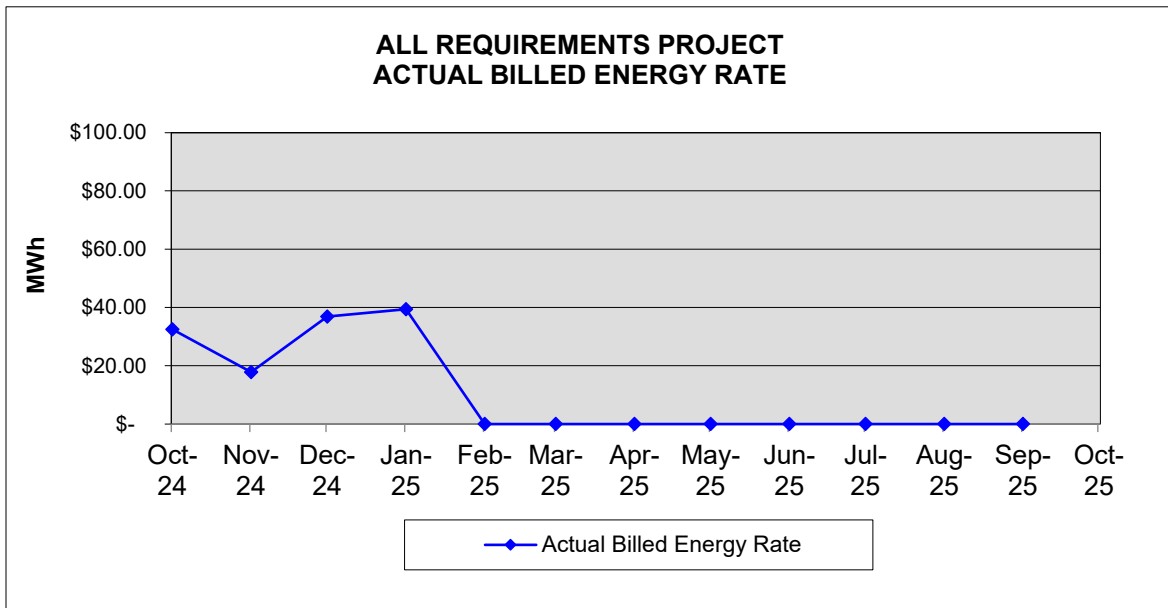
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$406,000 for the Stanton Project Year to Date 2025 vs. 2024 primarily due to lower Fixed Operations and Maintenance costs, and lower transfers to the Renewal and Replacement and Debt Service Accounts. These decreases were partially offset by the higher utilization of Coal due to the increase in the price of natural gas. Total Expenses and Fund Contributions increased \$46,000 for the TriCity Project primarily due to the higher utilization of Coal and increased General and Administration costs. These increases were partially offset by a decrease in Fixed Operations and Maintenance Costs.

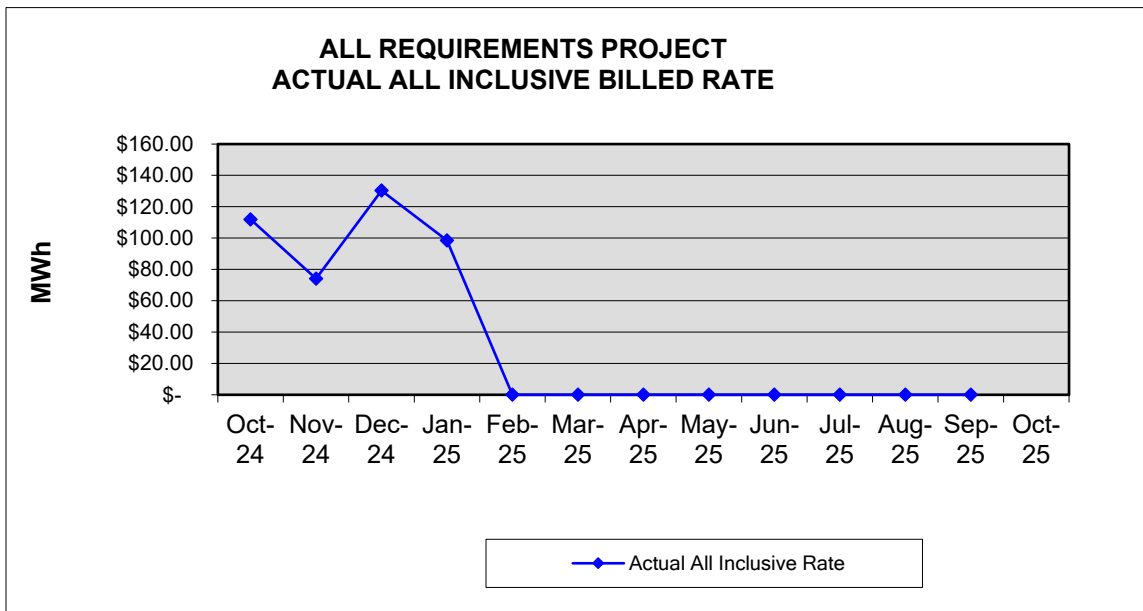
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$17.37	\$16.04				
Energy (MWh)	\$35.44	\$39.39				
Transmission (kW)	\$5.29	\$5.48				
All-Inclusive (MWh) - Monthly	\$98.41	\$90.96	\$54.37	\$86.26	\$112.39	\$94.09
All-Inclusive (MWh) - Annually	\$100.97	\$97.79	\$52.86	\$106.84	\$143.12	\$115.95
S/T Over/(Under) Recovery Through 01/31/2025	\$5,113,385		\$1,144,053	(\$234,811)	\$354,281	\$1,555,446
Billed Energy MWh fiscal year-to-date	1,610,917					
Budgeted Energy MWh fiscal year-to-date	1,814,778					
Days Cash Available – O&M Fund	60 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	61 Days		541 Days	421 Days	233 Days	317 Days
O&M Balance (without borrowed \$'s)	\$77,591,098		\$6,000,000	\$2,600,000	\$1,100,000	\$7,300,000
O&M and General Reserve Funds	\$78,627,535		\$54,141,160	\$18,238,836	\$4,276,980	\$38,583,236
60 Day O&M Fund Target	\$77,609,554		\$6,000,000	\$2,600,000	\$1,100,000	\$7,300,000

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	Solar 2 Project	Fiduciary Activities	Total
Current Assets										
Cash and Cash Equivalents	\$5,732	\$8	\$5,881	\$7,740	\$67,130	\$2,073	\$8,078	\$97	\$-	\$96,738
Investments	\$7,965	\$-	\$47,769	\$10,435	\$27,131	\$2,193	\$30,397	\$-	\$-	\$125,890
Participants accounts receivable	\$2,241	\$1	\$3,204	\$1,699	\$42,091	\$822	\$5,290	\$-	\$-	\$55,348
Due from Participants	\$-	\$32	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Fuel stock and material inventory	\$-	\$-	\$-	\$1,775	\$52,068	\$635	\$2,692	\$-	\$-	\$57,171
Other current assets	\$597	\$-	\$597	\$64	\$19,431	\$12	\$109	\$139	\$44	\$20,992
Restricted assets available for current liabilities	\$(18)	\$611	\$3,564	\$-	\$55,426	\$-	\$12,356	\$-	\$-	\$71,938
Total Current Assets	\$16,517	\$651	\$61,015	\$21,713	\$263,276	\$5,734	\$58,922	\$236	\$44	\$428,076
Restricted Assets										
Cash and cash equivalents	\$245	\$184	\$6,049	\$3,195	\$37,189	\$672	\$2,873	\$-	\$20,242	\$70,651
Investments	\$-	\$-	\$133,553	\$3,396	\$108,094	\$2,197	\$10,991	\$-	\$-	\$258,230
Accrued Interest	\$-	\$-	\$1,344	\$44	\$563	\$19	\$18	\$-	\$-	\$1,989
Pooled loan from projects	\$-	\$2,507	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$2,507
Due (to) from other projects	\$-	\$-	\$-	\$-	\$-	\$-	\$5	\$-	\$-	\$5
Less: Portion Classified as Current	\$18	\$(611)	\$(3,564)	\$-	\$(55,426)	\$-	\$(12,356)	\$-	\$-	\$(71,938)
Total Restricted Assets	\$264	\$2,081	\$137,381	\$6,635	\$90,421	\$2,889	\$1,531	\$-	\$20,242	\$261,444
Utility Plant										
Electric Plant	\$-	\$-	\$340,167	\$99,093	\$1,477,652	\$39,227	\$217,257	\$-	\$-	\$2,173,396
General Plant	\$12,800	\$-	\$50,252	\$21	\$12,617	\$36	\$91	\$-	\$-	\$75,818
Less accumulated depreciation and amortization	\$(9,667)	\$-	\$(333,227)	\$(86,678)	\$(895,816)	\$(34,565)	\$(144,465)	\$-	\$-	\$(1,504,418)
Net utility plant	\$3,133	\$-	\$57,192	\$12,436	\$594,454	\$4,698	\$72,883	\$-	\$-	\$744,796
Construction work in process	\$-	\$-	\$1,048	\$-	\$63	\$-	\$-	\$-	\$-	\$1,111
Total Utility Plant, net	\$3,133	\$-	\$58,241	\$12,436	\$594,517	\$4,698	\$72,883	\$-	\$-	\$745,908
Other Assets										
Net costs recoverable from future billing	\$-	\$-	\$-	\$-	\$84,012	\$-	\$-	\$-	\$-	\$-
Prepaid natural Gas - PGP	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Other	\$505	\$-	\$-	\$-	\$621	\$-	\$-	\$-	\$-	\$1,126
Total Other Assets	\$505	\$-	\$-	\$-	\$84,633	\$-	\$-	\$-	\$-	\$1,126
Total Assets	\$20,419	\$2,732	\$256,637	\$40,784	\$1,032,847	\$13,321	\$133,336	\$236	\$20,286	\$1,436,554
Deferred Outflows of Resources										
Deferred Outflows from ARO's	\$-	\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$-	\$4,049
Deferred Outflows Natural Gas Hedges	\$-	\$-	\$-	\$-	\$(799)	\$-	\$-	\$-	\$-	\$(799)
Unamortized Loss on Advanced Refunding	\$-	\$-	\$407	\$-	\$16,658	\$-	\$1,481	\$-	\$-	\$18,547
Total Deferred Outflows	\$-	\$-	\$407	\$1,002	\$16,975	\$359	\$3,053	\$-	\$-	\$21,797
Total Assets & Deferred Outflows	\$20,419	\$2,732	\$257,044	\$41,786	\$1,049,823	\$13,680	\$136,389	\$236	\$20,286	\$1,458,351

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Solar 2 Project	Fiduciary Activities	Total
Payable from unrestricted assets										
Accounts Payable & Accrued Liabilities	\$2,161	\$(3)	\$99	\$823	\$45,954	\$321	\$1,584	\$127	\$176	\$51,241
Due to Participants	\$-	\$-	\$1,966	\$393	\$76,429	\$601	\$2,320	\$25	\$-	\$81,703
Line of Credit Payable	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Capital Lease and other Obligations	\$-	\$-	\$-	\$-	\$14,479	\$-	\$-	\$-	\$-	\$14,479
Total Current Liabilities Payable from unrestricted assets	\$2,161	\$(3)	\$2,065	\$1,215	\$136,862	\$922	\$3,904	\$152	\$176	\$147,423
Payable from Restricted Assets										
Current portion of long-term revenue bonds	\$-	\$540	\$2,790	\$-	\$45,985	\$-	\$11,993	\$-	\$-	\$61,309
Accrued interest on long-term debt	\$(18)	\$70	\$774	\$-	\$9,441	\$-	\$362	\$-	\$-	\$10,630
Total Current Liabilities Payable from Restricted Assets	\$(18)	\$611	\$3,564	\$-	\$55,426	\$-	\$12,356	\$-	\$-	\$71,938
Total Current Liabilities	\$2,143	\$607	\$5,630	\$1,215	\$192,287	\$922	\$16,260	\$152	\$176	\$219,362
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Held in Trust for Rate Stabilization	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$20,110	\$20,110
Accrued decommissioning expenses	\$-	\$-	\$118,847	\$-	\$-	\$-	\$-	\$-	\$-	\$118,847
Total Liabilities Payable from Restricted Assets	\$-	\$-	\$118,847	\$-	\$-	\$-	\$-	\$-	\$20,110	\$138,958
Long-Term Liabilities Less Current Portion										
Long-term debt	\$1,000	\$2,124	\$50,685	\$-	\$787,764	\$-	\$37,916	\$-	\$-	\$879,489
Staff Obligations	\$4,951	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$4,951
Landfill Closure & Asset Retirement	\$-	\$-	\$-	\$5,138	\$5,719	\$1,839	\$8,081	\$-	\$-	\$20,777
Advances from Participants	\$-	\$-	\$-	\$-	\$18,688	\$-	\$-	\$83	\$-	\$18,771
FMV Derivative Instruments	\$-	\$-	\$-	\$-	\$(799)	\$-	\$-	\$-	\$-	\$(799)
Total Long-Term Liabilities	\$5,951	\$2,124	\$50,685	\$5,138	\$811,372	\$1,839	\$45,997	\$83	\$-	\$923,190
Deferred Inflows of Resources										
Due to Participants	\$-	\$-	\$81,883	\$35,432	\$-	\$10,919	\$74,132	\$-	\$-	\$118,354
Acquisition Adjustment	\$-	\$-	\$-	\$-	\$46,163	\$-	\$-	\$-	\$-	\$46,163
Total Deferred Inflows	\$-	\$-	\$81,883	\$35,432	\$46,163	\$10,919	\$74,132	\$-	\$-	\$164,516
Total Long-Term Liabilities & Deferred Inflows	\$5,951	\$2,124	\$132,567	\$40,571	\$857,535	\$12,758	\$120,129	\$83	\$-	\$1,087,707
Net Position										
Invested in capital assets, net of related debt	\$2,638	\$(2,665)	\$4,766	\$13,438	\$(298,137)	\$5,057	\$24,545	\$-	\$-	\$(250,357)
Restricted	\$264	\$2,621	\$21,324	\$6,635	\$136,406	\$2,889	\$13,525	\$-	\$132	\$183,795
Unrestricted	\$9,423	\$44	\$(26,090)	\$(20,073)	\$161,731	\$(7,946)	\$(38,070)	\$-	\$(132)	\$78,886
Total Net Assets	\$12,325	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,325
Total Liabilities and Net Position	\$20,419	\$2,732	\$257,044	\$41,786	\$1,049,823	\$13,680	\$136,389	\$236	\$20,286	\$1,458,351

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	Solar 2 Project	Fiduciary Activities	Total
Operating Revenue										
Billings to participants	\$5,920	\$3	\$12,901	\$5,039	\$174,025	\$2,706	\$18,134	\$304	\$-	\$219,033
Interchange Sales	\$-	\$-	\$-	\$-	\$6,299	\$-	\$-	\$-	\$-	\$6,299
Sales to Others	\$14	\$-	\$686	\$(11)	\$14,759	\$(4)	\$(17)	\$-	\$-	\$15,427
Amortization of exit payment	\$-	\$-	\$-	\$-	\$2,869	\$-	\$-	\$-	\$-	\$2,869
Amounts to be refunded to participants	\$-	\$58	\$(1,144)	\$235	\$(5,113)	\$(354)	\$(1,555)	\$(25)	\$-	\$(7,900)
Total Operating Revenue	\$5,934	\$61	\$12,443	\$5,263	\$192,838	\$2,348	\$16,562	\$279	\$-	\$235,728
Operating Expenses										
Operation and maintenance	\$-	\$-	\$4,321	\$931	\$27,823	\$333	\$2,007	\$-	\$-	\$35,415
Fuel Expense	\$-	\$-	\$-	\$3,333	\$83,718	\$1,247	\$7,618	\$-	\$-	\$95,915
Nuclear Fuel amortization	\$-	\$-	\$1,173	\$-	\$-	\$-	\$-	\$-	\$-	\$1,173
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$1,003	\$-	\$13,242	\$-	\$-	\$279	\$-	\$14,524
Transmission services	\$-	\$-	\$135	\$559	\$16,291	\$200	\$909	\$-	\$-	\$18,093
General and admin	\$5,553	\$16	\$796	\$626	\$10,627	\$332	\$887	\$-	\$1	\$18,838
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$256	\$-	\$754	\$1,606	\$15,204	\$607	\$2,308	\$-	\$-	\$20,735
Decommissioning	\$-	\$-	\$1,834	\$-	\$-	\$-	\$-	\$-	\$-	\$1,834
Total Operating Expense	\$5,809	\$16	\$10,016	\$7,054	\$166,905	\$2,719	\$13,729	\$279	\$1	\$206,527
Total Operating Income	\$125	\$45	\$2,427	\$(1,790)	\$25,933	\$(371)	\$2,833	\$-	\$(1)	\$29,201
Non-Operating Income (Expense)										
Interest Expense	\$(18)	\$(71)	\$(774)	\$-	\$(11,591)	\$-	\$(380)	\$-	\$-	\$(12,834)
Amortization of debt premium and discount	\$-	\$-	\$548	\$-	\$3,399	\$-	\$(3)	\$-	\$-	\$3,944
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$164	\$26	\$1,796	\$371	\$2,967	\$97	\$753	\$-	\$454	\$6,628
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(453)	\$(453)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(53)	\$-	\$(1,408)	\$-	\$(234)	\$-	\$-	\$(1,695)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$146	\$(45)	\$1,516	\$371	\$(6,633)	\$97	\$137	\$-	\$1	\$(4,410)
Change in Net Assets Before Regulatory Adj	\$271	\$-	\$3,944	\$(1,420)	\$19,300	\$(274)	\$2,970	\$-	\$-	\$24,791
Net cost recoverable from future participant billings	\$-	\$-	\$(3,944)	\$1,420	\$(19,300)	\$274	\$(2,970)	\$-	\$-	\$(24,520)
Change in Net Assets After Regulatory Adj	\$271	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$271
Net Assets at Beginning of Year	\$12,058	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,058
Net Assets at End of Year	\$12,329	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,329

STATEMENT OF CASH FLOWS (Thousands Omitted)

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Solar 2 Project	Fiduciary Activities	Total
Cash Flows from Operating Activities										
Cash Received from Customers	\$5,176	\$2	\$12,162	\$5,072	\$190,809	\$2,347	\$17,073	\$387	\$-	\$233,028
Cash Paid to Suppliers	\$(2,078)	\$(770)	\$(6,523)	\$(4,969)	\$(148,255)	\$(1,938)	\$(10,538)	\$(291)	\$(1)	\$(175,363)
Cash Paid to Employees	\$(2,785)	\$-	\$-	\$-	\$(1,739)	\$-	\$-	\$-	\$-	\$(4,524)
Net Cash Used in Operating Activities	\$313	\$(768)	\$5,639	\$103	\$40,815	\$409	\$6,535	\$96	\$(1)	\$53,141
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	\$1,935		\$32,690	\$22,862	\$39,326	\$1,129	\$5,580	\$-	\$18,685	\$122,207
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-		\$(12,190)	\$(12,190)
Purchases of Investments	\$(998)	\$158	\$(45,555)	\$(21,630)	\$(53,163)	\$(1,641)	\$(11,604)		\$(6,976)	\$(141,409)
Income received on Investments	\$189	\$25	\$3,029	\$406	\$2,542	\$108	\$754	\$1	\$(3)	\$7,051
Net Cash Used in Investment Activities	\$1,126	\$183	\$(9,836)	\$1,638	\$(11,295)	\$(404)	\$(5,270)	\$1	\$(484)	\$(24,341)
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			\$-		\$(73)		\$-			\$(73)
Capital Expenditures - Utility Plant	\$(38)	\$-	\$(6,918)	\$(608)	\$(14,466)	\$(217)	\$(1,286)	\$-		\$(23,533)
Long Term Gas Pre-Pay - PGP					\$(29)					\$(29)
Principal Payments - Long Term Debt	\$(1,000)	\$(269)	\$(2,789)	\$-	\$(50,465)	\$-	\$(11,454)	\$-		\$(65,977)
Line of Credit Advances					\$-					\$-
Line of Credit Payments					\$-					\$-
Transferred (To) From Other Funds	\$-		\$-							\$-
Interest paid on Debt	\$(36)	\$(53)	\$(1,215)	\$-	\$(17,366)	\$-	\$(659)	\$-		\$(19,329)
Swap Termination Payments			\$-		\$-		\$-			\$-
Deferred Charges - Solar Project	\$(120)	\$-								\$(120)
Net Cash Used in Capital & Related Financing Activities	\$(194)	\$(322)	\$(10,922)	\$(608)	\$(82,399)	\$(217)	\$(13,399)	\$-	\$-	\$(108,061)
Net Increase (Decrease) in Cash and Cash Equivalents	\$1,245	\$(907)	\$(15,119)	\$1,133	\$(52,879)	\$(212)	\$(12,134)	\$97	\$(485)	\$(79,261)
Cash Equivalents - Beginning	\$4,732	\$1,099	\$27,049	\$9,802	\$157,198	\$2,957	\$23,085	\$-	\$20,727	\$246,649
Cash and Cash Equivalents - Ending	\$5,977	\$192	\$11,930	\$10,935	\$104,319	\$2,745	\$10,951	\$97	\$20,242	\$167,388
Includes										
Unrestricted	\$5,732	\$8	\$5,881	\$7,740	\$67,130	\$2,073	\$8,078	\$97	\$-	\$96,739
Restricted	\$245	\$184	\$6,049	\$3,195	\$37,189	\$672	\$2,873	\$-	\$20,242	\$70,649
Total	\$5,977	\$192	\$11,930	\$10,935	\$104,319	\$2,745	\$10,951	\$97	\$20,242	\$167,388

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Solar 2 Project	Fiduciary Activities	Total
Cash Used in Operating Activities										
Operating Income (Loss)	\$125	\$45	\$2,427	\$(1,790)	\$25,933	\$(371)	\$2,833	\$-	\$(1)	\$29,201
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	\$256	\$-	\$754	\$1,606	\$15,204	\$607	\$2,308	\$-		\$20,735
Asset Retirement Costs	\$-	\$-	\$-		\$-					\$-
Decommissioning			\$1,834							\$1,834
Amortization of Nuclear Fuel			\$1,173							\$1,173
Amortization of Pre-Paid Gas - PGP					\$29					\$29
Amortization of Vero Exit Payment					\$(2,869)					\$(2,869)
Changes in Assets and Liabilities Which Used Cash										
Inventory	\$-	\$-	\$-	\$554	\$1,687	\$198	\$853	\$-		\$3,292
Receivables From Participants	\$(758)	\$(59)	\$(281)	\$(192)	\$839	\$(1)	\$511	\$26	\$-	\$85
Prepays	\$1,256	\$-	\$(185)	\$(27)	\$(1,767)	\$(8)	\$111	\$(139)	\$-	\$(759)
Accounts Payable and Accrued Expense	\$(566)	\$(754)	\$(83)	\$(48)	\$1,758	\$(16)	\$(81)	\$127	\$-	\$337
Other Deferred Costs	\$-	\$-	\$-	\$-	\$1	\$-	\$-	\$82		\$83
Net Cash Used in Operating Activities	\$(1,448)	\$(756)	\$2,143	\$929	\$26,346	\$367	\$3,578	\$(1)	\$(1)	\$31,157
Noncash Investing, Capital, and Financing Activities										
Increase (Decrease) in mark to market values										
Investments	\$(31)	\$-	\$(1,235)	\$(28)	\$276	\$(11)	\$34	\$-	\$87	\$(908)

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Income			
FMPA Projects	\$5,916	\$6,269	\$(353)
FMPA Joint Owner Services	\$4	\$44	\$(40)
FMPA Member Services	\$-	\$38	\$(38)
Other Income	\$14	\$-	\$14
Investment Income	\$195	\$180	\$14
Total Income	\$6,128	\$6,531	\$(402)
Expense			
Administrative & General Salaries	\$2,978	\$3,666	\$(688)
Office Supplies & Expenses	\$712	\$820	\$(109)
Outside Services	\$391	\$409	\$(18)
Property Insurance	\$44	\$52	\$(9)
Injuries & Damages	\$256	\$252	\$3
Pension & Benefits	\$1,062	\$1,067	\$(5)
Misc. General Expense	\$-	\$74	\$(73)
Maintenance of General Plant	\$111	\$95	\$16
Purchase of Capital Assets	\$5	\$33	\$(28)
Building Maintenance Fund	\$267	\$267	\$-
Total Expense	\$5,824	\$6,735	\$(911)
Pooled Loan Principal (Adv) Payment	\$55	\$-	\$55
Pooled Loan Interest	\$18	\$23	\$(5)
Net Expense	\$5,897	\$6,758	\$(861)
Change in Assets – Budgetary Basics	\$231	\$(227)	\$458
Depreciation Expense	\$(256)	\$-	\$(256)
Amount Invested in Capital Assets	\$-	\$-	\$-
Investment Mark to Market	\$(30)	\$-	\$(30)
Building Maintenance Fund & Pooled Loan	\$322	\$-	\$322
Total Adjustments	\$35	\$-	\$35
Change in Assets - GAAP Basis	\$266	\$(227)	\$494

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Demand Revenues			
Demand - Participants	\$82,717	\$81,645	\$1,073
Customer Charge & Non-Member Sales	\$2,860	\$1,603	\$1,256
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$1,929	\$2,902	\$(973)
Total Demand Revenue	\$87,506	\$86,151	\$1,356
Energy Revenues			
Energy	\$59,284	\$58,617	\$667
Sale of Physical Natural Gas	\$13,480	\$4,000	\$9,480
Sale of Interchange Energy	\$6,299	\$11,952	\$(5,652)
Non-Member Energy Sales and Coal Plant Revenue	\$12,487	\$6,184	\$6,303
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$91,550	\$80,753	\$10,797
Transmission Revenues			
Transmission - Others	\$16,872	\$15,637	\$1,236
KUA	\$856	\$847	\$9
Standby Transmission	\$-	\$13	\$(13)
Low Voltage Delivery	\$61	\$61	\$-
Seminole Transmission Agreement	\$167	\$167	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$17,955	\$16,724	\$1,232
Total Revenues	\$197,012	\$183,627	\$13,385
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$11,191	\$11,847	\$(657)
Capacity Purchased from Others	\$3,505	\$3,528	\$(23)
ARP Plant Fixed O&M	\$17,501	\$19,971	\$(2,470)
Debt, Leases & RNR	\$42,802	\$42,802	\$-
Direct Charges & Other	\$9,678	\$12,317	\$(2,639)
Gas Transportation	\$8,936	\$8,020	\$916
Variable O&M to Energy	\$(6,799)	\$(10,518)	\$3,719
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$86,814	\$87,968	\$(1,154)
Energy Cost Centers - Expenses			
Member Capacity			
Firm Energy Purchased from Others	\$3,055	\$1,947	\$1,108
Variable Administrative & General	\$250	\$250	\$-
Non-Firm Energy Purchases	\$6,426	\$4,069	\$2,356
Fuels	\$74,301	\$66,161	\$8,140
Non-Fuel Variable O&M	\$6,799	\$10,518	\$(3,719)
Deposit to Rate Protection Account	\$(2,489)	\$-	\$(2,489)
Total Energy Expense	\$88,342	\$82,945	\$5,397

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Transmission Cost Centers			
Transmission - Others	\$15,876	\$14,715	\$1,160
KUA	\$867	\$847	\$20
Total Transmission Expense	\$16,742	\$15,562	\$1,180
Total Expenses	\$191,898	\$186,475	\$5,423
Closing Entry			
Short Term Demand Revenue - Net	\$692	\$(1,818)	\$2,510
Short Term Energy Revenue - Net	\$3,208	\$(2,192)	\$5,400
Short Term Transmission Revenue - Net	\$1,213	\$1,162	\$51
Net Short-Term Revenue	\$5,113	\$(2,848)	\$7,961
Add Back Non-Deducted Expenditures			
Non-O&M Interest	\$761	\$-	\$761
Debt Service Principal	\$24,545	\$24,468	\$77
Renewal and Replacement Fund	\$6,667	\$6,667	\$-
General Reserve Fund & FSA			
ARP Member Withdrawal Payment			
Amortization of Withdrawal Payment	\$2,869	\$(4,000)	\$6,869
Rate Protection Account	\$(2,489)	\$-	\$(2,489)
Environmental Remediation Costs	\$-	\$-	\$-
Insurance Proceeds to Fixed Assets	\$-	\$-	\$-
Insurance Proceeds	\$-	\$-	\$-
Due From Projects - Budget Variance	\$-	\$-	\$-
Investment Derivatives - MTM	\$-	\$-	\$-
Investment Mark to Market (GASB 31)	\$276	\$-	\$276
Total Non-Deducted Expenditures	\$32,629	\$27,135	\$5,495
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$15,204	\$16,000	\$(796)
Amortization of Prepaid Gas - PGP	\$29	\$80	\$(51)
Landfill Closure Accrual	\$87	\$88	\$(1)
Amortization of Loss on Advance Refunding	\$1,408	\$1,408	\$-
Amortization of Bond (Prem)/Disc	\$(3,399)	\$(3,399)	\$-
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$13,329	\$14,177	\$(848)
Long-Term Revenue	\$19,300	\$12,957	\$6,343
Net Revenue	\$24,414	\$10,109	\$14,304
Closing Account	\$(24,414)	\$(10,109)	\$(14,304)
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	\$12,229	\$12,229	\$-
Transmission	\$124	\$124	\$-
Reliability Exchange	\$1,234	\$1,149	\$85
Misc. Revenue			
Interest Income	\$216	\$125	\$91
Total Revenue	\$13,803	\$13,627	\$176
Operating Expenses			
Fixed Operation & Maintenance	\$4,321	\$3,677	\$644
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$1,003	\$1,278	\$(275)
Transmission - FPL	\$135	\$116	\$19
OUC	\$-	\$-	\$-
Admin & General - FPL	\$530	\$576	\$(46)
FMPA Agency Allocation	\$231	\$231	\$-
Trustee Fees	\$1	\$2	\$-
Bond Remarketing	\$-	\$-	\$-
Dues	\$26	\$-	\$26
Other	\$7	\$21	\$(14)
Total Operating Expense	\$6,255	\$5,901	\$353
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$3,333	\$3,333	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$1,738	\$1,738	\$-
Nuclear Fuel Fund	\$1,333	\$1,333	\$-
Total Fund Contributions	\$6,404	\$6,404	\$-
Total Expenses and Fund Contributions	\$12,669	\$12,306	\$353
Net Short-Term Revenue	\$1,144	\$1,322	\$(177)
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$982	\$326	\$656
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(1,235)	\$-	\$(1,235)
Long Term – Add Back			
Transferred for Principal on Debt	\$963	\$2,108	\$(1,144)
Transferred to General Reserve	\$-	\$-	\$-
Transferred to R&R Fund	\$3,333	\$3,333	\$-
Transferred to Fuel Fund	\$1,333	\$-	\$1,333
Long Term - Deduct			
Depreciation Expense	\$754	\$-	\$754
Amortization of Bond Costs	\$(495)	\$-	\$(495)
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$1,173	\$-	\$1,173
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$1,834	\$-	\$1,834
Interest Retained in Decommissioning	\$(1,834)	\$-	\$(1,834)
Long Term Revenue	\$3,944	\$5,767	\$(1,823)
Net Revenue	\$5,088	\$7,088	\$(2,000)
Closing Account	\$(5,088)	\$-	\$(5,088)
Closed Net Income	\$-	\$7,088	\$(7,088)

FMPA Fiscal Year-to-Date Financial Report – January 2025

TRI-CITY PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$1,388	\$1,388	\$-
Transmission	\$201	\$201	\$-
Energy	\$1,117	\$640	\$476
Brine Plant Income	\$(4)	\$48	\$(52)
Interest Income	\$36	\$1	\$35
Total Revenue	\$2,738	\$2,279	\$460
Operating Expenses			
Fixed Operation & Maintenance	\$419	\$609	\$(191)
Fuel Burned	\$1,117	\$640	\$476
User Fee	\$16	\$21	\$(5)
Transmission - OUC	\$200	\$201	\$(1)
Admin & General OUC	\$163	\$159	\$5
Admin & General - FMPA	\$165	\$165	\$-
Debt Management Costs	\$4	\$6	\$(2)
Total Operating Expense	\$2,084	\$1,802	\$282
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$200	\$200	\$-
General Reserve Fund	\$100	\$100	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$300	\$300	\$-
Total Expenses and Fund Contributions	\$2,384	\$2,102	\$282
Net Short-Term Revenue	\$354	\$177	\$178
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$73	\$40	\$33
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(11)	\$-	\$(11)
Long Term – Add Back			
Transferred for Principal on Debt	\$-	\$-	\$-
Transferred to R&R Fund	\$200	\$200	\$-
Transferred to General Reserve	\$100	\$100	\$-
Long Term - Deduct			
Depreciation Expense	\$607	\$-	\$607
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$28	\$-	\$28
Long Term Revenue	\$(274)	\$340	\$(614)
Net Revenue	\$81	\$516	\$(436)
Closing Account	\$81	\$-	\$81
Closed Net Income	\$-	\$516	\$(516)

STANTON II PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$10,172	\$10,172	\$-
Transmission	\$914	\$914	\$-
Energy	\$7,048	\$4,915	\$2,133
Brine Plant Income	\$(17)	\$209	\$(226)
Misc. Revenue			
Interest Income	\$156	\$156	\$1
Total Revenue	\$18,274	\$16,366	\$1,907
Operating Expenses			
Fixed Operation & Maintenance	\$2,388	\$2,687	\$(299)
Fuel Burned	\$7,048	\$4,915	\$2,133
User Fee	\$66	\$77	\$(12)
Transmission - OUC	\$909	\$914	\$(6)
Admin & General OUC	\$715	\$695	\$20
Admin & General - FMPA	\$165	\$165	\$-
Debt Management Costs	\$6	\$28	\$(22)
Total Operating Expense	\$11,297	\$9,483	\$1,814
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$667	\$667	\$-
General Reserve Fund	\$333	\$333	\$-
Debt Service	\$4,421	\$4,404	\$17
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$5,421	\$5,404	\$17
Total Expenses and Fund Contributions	\$16,718	\$14,887	\$1,831
Net Short-Term Revenue	\$1,555	\$1,479	\$76
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$563	\$567	\$(4)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$34	\$-	\$34
Long Term – Add Back			
Transferred for Principal	\$4,042	\$4,042	\$-
Transferred to R&R Fund	\$667	\$667	\$-
Transferred to General Reserve	\$333	\$333	\$-
Long Term - Deduct			
Depreciation Expense	\$2,308	\$-	\$2,308
Amortization of Bond Costs	\$237	\$-	\$237
Landfill Closure Costs	\$124	\$-	\$124
Long Term Revenue	\$2,970	\$5,609	\$(2,639)
Net Revenue	\$4,525	\$7,088	\$(2,563)
Closing Account	\$4,525	\$-	\$4,525
Closed Net Income	\$-	\$7,088	\$(7,088)

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$1,508	\$1,508	\$-
Transmission	\$562	\$562	\$-
Energy	\$2,970	\$1,790	\$1,179
Brine Plant Income	\$(11)	\$133	\$(144)
Misc. Revenue			
Interest Income	\$106	\$112	\$(7)
Total Revenue	\$5,134	\$4,106	\$1,029
Operating Expenses			
Fixed Operation & Maintenance	\$1,170	\$1,704	\$(534)
Fuel Burned	\$2,970	\$1,790	\$1,179
User Fee	\$45	\$58	\$(13)
Transmission - OUC	\$559	\$562	\$(4)
Admin & General OUC	\$456	\$443	\$13
Admin & General - FMPA	\$165	\$165	\$-
Debt Management Costs	\$5	\$5	\$(1)
Total Operating Expense	\$5,369	\$4,728	\$641
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$-	\$-	\$-
Debt Service & General Reserve Fund	\$-	\$-	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$-	\$-	\$-
Total Expenses and Fund Contributions	\$5,369	\$4,728	\$641
Net Short-Term Revenue	\$(235)	\$(623)	\$388
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$293	\$281	\$12
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(28)	\$-	\$(28)
Long Term – Add Back			
Transferred to General Reserve	\$-	\$-	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred for Debt	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$1,606	\$-	\$1,606
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$79	\$-	\$79
Long Term Revenue	\$(1,420)	\$281	\$(1,701)
Net Revenue	\$(1,654)	\$(342)	\$(1,313)
Closing Account	\$(1,654)	\$-	\$(1,654)
Closed Net Income	\$-	\$(342)	\$342

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer Name	Invoice #	Date	Description	Amount	Comments
Mount Dora	39086	9/17/2024	Intro to Staking & Line Design Class	\$350.00	Sent an e-mail to T.J. Lindbloom on January 16th to see where we are in the payment process. On February 12th, Stephanie said she hadn't received a copy of the invoice. A copy was sent to her, and she said she would process.