

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 February 28, 2025. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$39.1 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 \$ 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 \$2.1 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.

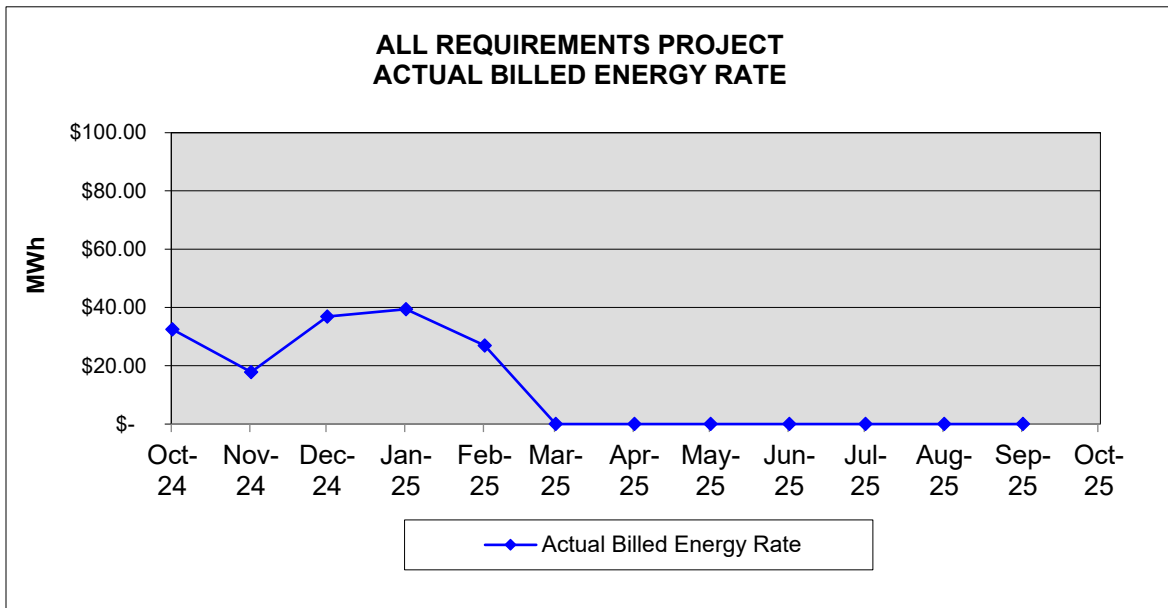
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$82,000 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, and higher General and Administrative costs as billed by the Orlando Utility Commission. Total Expenses and Fund Contributions increased \$168,000 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.

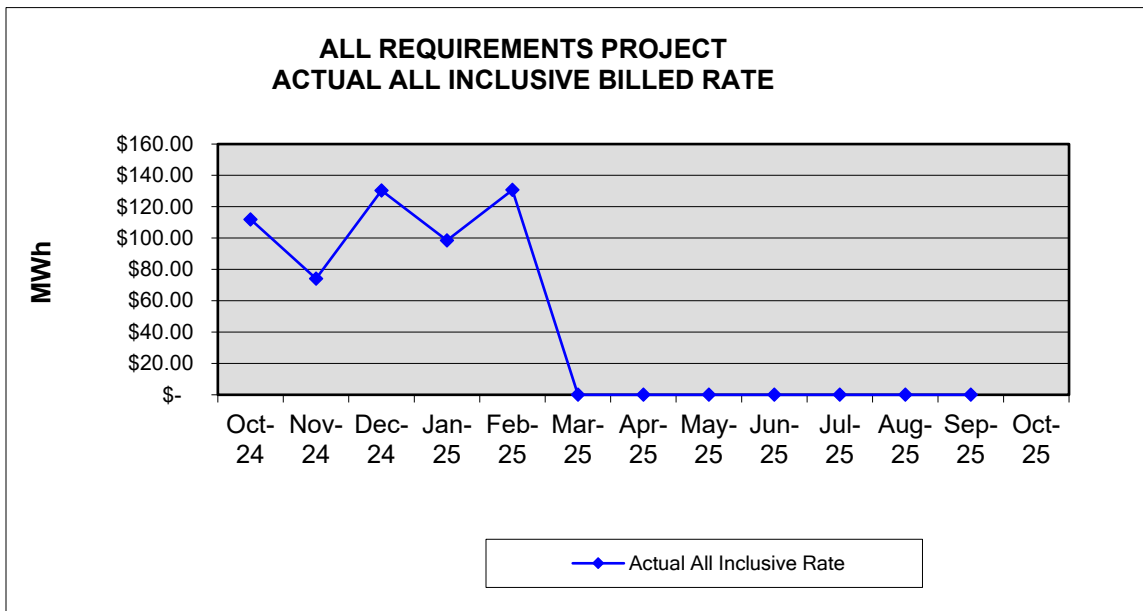
	All-Requirements Project		St. Lucie Project	Stanton Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.14	\$16.04				
Energy (MWh)	\$48.04	\$26.92				
Transmission (kW)	\$5.42	\$5.44				
All-Inclusive (MWh) - Monthly	\$130.68	\$133.63	\$33.47	\$131.61	\$164.77	\$133.90
All-Inclusive (MWh) - Annually	\$105.41	\$103.16	\$48.91	\$112.17	\$147.76	\$119.04
S/T Over/(Under) Recovery Through 02/28/2025	\$4,278,396		\$2,618,565	(\$768,668)	\$274,682	\$1,879,341
Billed Energy MWh fiscal year-to-date	1,894,465					
Budgeted Energy MWh fiscal year-to-date	2,218,426					
Days Cash Available – O&M Fund	71 Days		60 Days	60 Days	60 Days	60 Days
Days Cash Available – O&M & General Reserve Funds	72 Days		558 Days	429 Days	247 Days	332 Days
O&M Balance (without borrowed \$'s)	\$87,298,485		\$6,000,000	\$2,600,000	\$1,100,000	\$7,300,000
O&M and General Reserve Funds	\$88,136,317		\$55,761,206	\$18,604,501	\$4,535,530	\$40,385,396
60 Day O&M Fund Target	\$73,738,320		\$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	\$6,856	\$8	\$6,979	\$7,621	\$66,163	\$2,330	\$8,728	\$119	\$-	\$98,804
Investments	\$7,474	\$-	\$48,330	\$10,927	\$37,147	\$2,195	\$31,500	\$-	\$-	\$137,574
Participants accounts receivable	\$1,723	\$1	\$3,204	\$1,161	\$33,500	\$623	\$4,164	\$-	\$-	\$44,376
Due from Participants	\$-	\$27	\$-	\$220	\$-	\$-	\$-	\$-	\$-	\$-
Fuel stock and material inventory	\$-	\$-	\$-	\$1,504	\$50,601	\$538	\$2,268	\$-	\$-	\$54,911
Other current assets	\$432	\$-	\$543	\$56	\$11,002	\$11	\$157	\$143	\$44	\$12,390
Restricted assets available for current liabilities	\$(18)	\$613	\$3,758	\$-	\$57,785	\$-	\$12,446	\$-	\$-	\$74,585
Total Current Assets	\$16,467	\$649	\$62,815	\$21,490	\$256,200	\$5,697	\$59,263	\$262	\$44	\$422,640
Restricted Assets										
Cash and cash equivalents	\$291	\$231	\$7,897	\$2,080	\$38,481	\$670	\$3,419	\$-	\$20,313	\$73,381
Investments	\$-	\$-	\$132,712	\$4,386	\$110,831	\$2,198	\$11,491	\$-	\$-	\$261,617
Accrued Interest	\$-	\$-	\$1,279	\$25	\$357	\$20	\$28	\$-	\$-	\$1,709
Pooled loan from projects	\$-	\$2,467	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$2,467
Due (to) from other projects	\$-	\$-	\$-	\$-	\$-	\$-	\$5	\$-	\$-	\$5
Less: Portion Classified as Current	\$18	\$(613)	\$(3,758)	\$-	\$(57,785)	\$-	\$(12,446)	\$-	\$-	\$(74,585)
Total Restricted Assets	\$309	\$2,085	\$138,130	\$6,491	\$91,883	\$2,888	\$2,497	\$-	\$20,313	\$264,595
Utility Plant										
Electric Plant	\$-	\$-	\$341,377	\$99,261	\$1,482,009	\$39,288	\$217,515	\$-	\$-	\$2,179,450
General Plant	\$12,817	\$-	\$50,254	\$21	\$12,624	\$36	\$91	\$-	\$-	\$75,844
Less accumulated depreciation and amortization	\$(9,732)	\$-	\$(333,652)	\$(87,094)	\$(899,686)	\$(34,722)	\$(145,049)	\$-	\$-	\$(1,509,935)
Net utility plant	\$3,086	\$-	\$57,979	\$12,188	\$594,946	\$4,602	\$72,558	\$-	\$-	\$745,359
Construction work in process	\$-	\$-	\$1,165	\$-	\$63	\$-	\$-	\$-	\$-	\$1,228
Total Utility Plant, net	\$3,086	\$-	\$59,145	\$12,188	\$595,009	\$4,602	\$72,558	\$-	\$-	\$746,587
Other Assets										
Net costs recoverable from future billing	\$-	\$-	\$-	\$-	\$78,975	\$-	\$-	\$-	\$-	\$-
Prepaid natural Gas - GGP	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Other	\$539	\$-	\$-	\$-	\$654	\$-	\$-	\$-	\$-	\$1,192
Total Other Assets	\$539	\$-	\$-	\$-	\$79,629	\$-	\$-	\$-	\$-	\$1,192
Total Assets	\$20,400	\$2,734	\$260,089	\$40,169	\$1,022,720	\$13,187	\$134,318	\$262	\$20,357	\$1,435,015
Deferred Outflows of Resources										
Deferred Outflows from ARO's	\$-	\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$-	\$4,049
Deferred Outflows Natural Gas Hedges	\$-	\$-	\$-	\$-	\$(12,081)	\$-	\$-	\$-	\$-	\$(12,081)
Unamortized Loss on Advanced Refunding	\$-	\$-	\$394	\$-	\$16,306	\$-	\$1,423	\$-	\$-	\$18,123
Total Deferred Outflows	\$-	\$-	\$394	\$1,002	\$5,341	\$359	\$2,995	\$-	\$-	\$10,090
Total Assets & Deferred Outflows	\$20,400	\$2,734	\$260,483	\$41,171	\$1,028,061	\$13,546	\$137,312	\$262	\$20,357	\$1,445,105

	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	\$1,971	\$(3)	\$104	\$945	\$37,772	\$364	\$1,422	\$124	\$176	\$42,874
Due to Participants	\$-	\$-	\$3,338	\$-	\$74,254	\$491	\$2,548	\$34	\$-	\$80,419
Line of Credit Payable	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Capital Lease and other Obligations	\$-	\$-	\$-	\$-	\$14,479	\$-	\$-	\$-	\$-	\$14,479
Total Current Liabilities Payable from unrestricted assets	\$1,971	\$(3)	\$3,442	\$945	\$126,504	\$855	\$3,970	\$158	\$176	\$137,772
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)	\$73	\$968	\$-	\$11,800	\$-	\$453	\$-	\$-	\$13,276
Total Current Liabilities Payable from Restricted Assets	\$(18)	\$613	\$3,758	\$-	\$57,785	\$-	\$12,446	\$-	\$-	\$74,585
Total Current Liabilities	\$1,953	\$610	\$7,200	\$945	\$184,290	\$855	\$16,417	\$158	\$176	\$212,357
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Held in Trust for Rate Stabilization	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$20,181	\$20,181
Accrued decommissioning expenses	\$-	\$-	\$119,340	\$-	\$-	\$-	\$-	\$-	\$-	\$119,340
Total Liabilities Payable from Restricted Assets	\$-	\$-	\$119,340	\$-	\$-	\$-	\$-	\$-	\$20,181	\$139,521
Long-Term Liabilities Less Current Portion										
Long-term debt	\$1,000	\$2,124	\$50,548	\$-	\$785,735	\$-	\$37,917	\$-	\$-	\$877,324
Staff Obligations	\$4,951	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$4,951
Landfill Closure & Asset Retirement	\$-	\$-	\$-	\$5,158	\$5,741	\$1,846	\$8,112	\$-	\$-	\$20,857
Advances from Participants	\$-	\$-	\$-	\$-	\$18,688	\$-	\$-	\$104	\$-	\$18,792
FMV Derivative Instruments	\$-	\$-	\$-	\$-	\$(12,081)	\$-	\$-	\$-	\$-	\$(12,081)
Total Long-Term Liabilities	\$5,951	\$2,124	\$50,548	\$5,158	\$798,082	\$1,846	\$46,029	\$104	\$-	\$909,843
Deferred Inflows of Resources										
Due to Participants	\$-	\$-	\$83,396	\$35,068	\$-	\$10,845	\$74,867	\$-	\$-	\$125,200
Acquisition Adjustment	\$-	\$-	\$-	\$-	\$45,689	\$-	\$-	\$-	\$-	\$45,689
Total Deferred Inflows	\$-	\$-	\$83,396	\$35,068	\$45,689	\$10,845	\$74,867	\$-	\$-	\$170,889
Total Long-Term Liabilities & Deferred Inflows	\$5,951	\$2,124	\$133,943	\$40,226	\$843,771	\$12,691	\$120,896	\$104	\$-	\$1,080,732
Net Position										
Invested in capital assets, net of related debt	\$2,624	\$(2,665)	\$5,807	\$13,190	\$(295,108)	\$4,961	\$24,219	\$-	\$-	\$(246,971)
Restricted	\$309	\$2,625	\$21,580	\$6,491	\$137,868	\$2,888	\$14,490	\$-	\$132	\$186,383
Unrestricted	\$9,563	\$39	\$(27,387)	\$(19,682)	\$157,241	\$(7,849)	\$(38,709)	\$-	\$(132)	\$73,084
Total Net Assets	\$12,496	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,496
Total Liabilities and Net Position	\$20,400	\$2,734	\$260,483	\$41,171	\$1,028,061	\$13,546	\$137,312	\$262	\$20,357	\$1,445,105

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	\$7,509	\$3	\$16,191	\$6,279	\$214,270	\$3,360	\$22,394	\$427	\$-	\$270,433
Interchange Sales	\$-	\$-	\$-	\$-	\$8,358	\$-	\$-	\$-	\$-	\$8,358
Sales to Others	\$21	\$-	\$880	\$7	\$16,268	\$3	\$11	\$-	\$-	\$17,189
Amortization of exit payment	\$-	\$-	\$-	\$-	\$3,343	\$-	\$-	\$-	\$-	\$3,343
Amounts to be refunded to participants	\$-	\$54	\$(2,619)	\$769	\$(4,278)	\$(275)	\$(1,879)	\$(34)	\$-	\$(8,263)
Total Operating Revenue	\$7,531	\$57	\$14,452	\$7,055	\$237,961	\$3,088	\$20,525	\$393	\$-	\$291,061
Operating Expenses										
Operation and maintenance	\$-	\$-	\$4,499	\$1,555	\$35,820	\$556	\$2,572	\$-	\$-	\$45,003
Fuel Expense	\$-	\$-	\$-	\$4,158	\$103,473	\$1,540	\$9,156	\$-	\$-	\$118,327
Nuclear Fuel amortization	\$-	\$-	\$1,509	\$-	\$-	\$-	\$-	\$-	\$-	\$1,509
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$1,247	\$-	\$14,546	\$-	\$-	\$393	\$-	\$16,185
Transmission services	\$-	\$-	\$167	\$701	\$19,998	\$251	\$1,137	\$-	\$-	\$22,254
General and admin	\$6,964	\$16	\$796	\$868	\$12,623	\$445	\$1,243	\$-	\$1	\$22,956
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$321	\$-	\$959	\$2,022	\$19,074	\$764	\$2,891	\$-	\$-	\$26,031
Decommissioning	\$-	\$-	\$2,326	\$-	\$-	\$-	\$-	\$-	\$-	\$2,326
Total Operating Expense	\$7,285	\$16	\$11,502	\$9,304	\$205,535	\$3,557	\$17,000	\$393	\$1	\$254,592
Total Operating Income	\$245	\$41	\$2,950	\$(2,249)	\$32,426	\$(468)	\$3,526	\$-	\$(1)	\$36,469
Non-Operating Income (Expense)										
Interest Expense	\$(18)	\$(74)	\$(968)	\$-	\$(14,429)	\$-	\$(470)	\$-	\$-	\$(15,959)
Amortization of debt premium and discount	\$-	\$-	\$684	\$-	\$4,249	\$-	\$(3)	\$-	\$-	\$4,930
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$210	\$33	\$2,856	\$466	\$3,852	\$121	\$945	\$-	\$525	\$9,007
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(524)	\$(524)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(66)	\$-	\$(1,760)	\$-	\$(293)	\$-	\$-	\$(2,119)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$192	\$(41)	\$2,507	\$466	\$(8,088)	\$121	\$178	\$-	\$1	\$(4,664)
Change in Net Assets Before Regulatory Adj	\$438	\$-	\$5,457	\$(1,784)	\$24,338	\$(348)	\$3,704	\$-	\$-	\$31,805
Net cost recoverable from future participant billings	\$-	\$-	\$(5,457)	\$1,784	\$(24,338)	\$348	\$(3,704)	\$-	\$-	\$(31,367)
Change in Net Assets After Regulatory Adj	\$438	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$438
Net Assets at Beginning of Year	\$12,058	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,058
Net Assets at End of Year	\$12,496	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,496

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	\$7,291	\$3	\$15,543	\$6,789	\$241,873	\$3,176	\$22,391	\$531	\$-	\$297,597
Cash Paid to Suppliers	\$(2,740)	\$(770)	\$(6,917)	\$(6,382)	\$(180,889)	\$(2,471)	\$(12,981)	\$(412)	\$(1)	\$(213,563)
Cash Paid to Employees	\$(3,559)	\$-	\$-	\$-	\$(2,129)	\$-	\$-	\$-	\$-	\$(5,688)
Net Cash Used in Operating Activities	\$992	\$(767)	\$8,626	\$407	\$58,855	\$705	\$9,410	\$119	\$(1)	\$78,346
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	\$5,423		\$42,788	\$27,361	\$44,273	\$1,123	\$3,992	\$-	\$18,678	\$143,638
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-		\$(12,119)	\$(12,119)
Purchases of Investments	\$(3,998)	\$198	\$(55,055)	\$(27,610)	\$(70,643)	\$(1,641)	\$(11,604)		\$(6,976)	\$(177,329)
Income received on Investments	\$243	\$31	\$3,836	\$517	\$3,415	\$134	\$918	\$-	\$4	\$9,098
Net Cash Used in Investment Activities	\$1,668	\$229	\$(8,431)	\$268	\$(22,955)	\$(384)	\$(6,694)	\$-	\$(413)	\$(36,712)
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			\$-		\$(106)		\$-			\$(106)
Capital Expenditures - Utility Plant	\$(55)	\$-	\$(8,363)	\$(776)	\$(18,830)	\$(278)	\$(1,544)	\$-		\$(29,846)
Long Term Gas Pre-Pay - PGP					\$(29)					\$(29)
Principal Payments - Long Term Debt	\$(1,000)	\$(269)	\$(2,790)	\$-	\$(51,644)	\$-	\$(11,453)	\$-		\$(67,156)
Line of Credit Advances					\$-					\$-
Line of Credit Payments					\$-					\$-
Transferred (To) From Other Funds	\$-		\$-							\$-
Interest paid on Debt	\$(36)	\$(53)	\$(1,215)	\$-	\$(17,845)	\$-	\$(657)	\$-		\$(19,806)
Swap Termination Payments			\$-		\$-		\$-			\$-
Deferred Charges - Solar Project	\$(154)	\$-								\$(154)
Net Cash Used in Capital & Related Financing Activities	\$(245)	\$(322)	\$(12,368)	\$(776)	\$(88,454)	\$(278)	\$(13,654)	\$-	\$-	\$(116,097)
Net Increase (Decrease) in Cash and Cash Equivalents	\$2,415	\$(860)	\$(12,173)	\$(101)	\$(52,554)	\$43	\$(10,938)	\$119	\$(414)	\$(74,463)
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	\$7,147	\$239	\$14,876	\$9,701	\$104,644	\$3,000	\$12,147	\$119	\$20,313	\$172,186
Includes										
Unrestricted	\$6,856	\$8	\$6,979	\$7,621	\$66,163	\$2,330	\$8,728	\$119	\$-	\$98,804
Restricted	\$291	\$231	\$7,897	\$2,080	\$38,481	\$670	\$3,419	\$-	\$20,313	\$73,382
Total	\$7,147	\$239	\$14,876	\$9,701	\$104,644	\$3,000	\$12,147	\$119	\$20,313	\$172,186

	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)	\$245	\$41	\$2,950	\$(2,249)	\$32,426	\$(468)	\$3,526	\$-	\$(1)	\$36,470
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	\$321	\$-	\$959	\$2,022	\$19,074	\$764	\$2,891	\$-		\$26,031
Asset Retirement Costs	\$-	\$-	\$-		\$-					\$-
Decommissioning			\$2,326							\$2,326
Amortization of Nuclear Fuel			\$1,509							\$1,509
Amortization of Pre-Paid Gas - PGP					\$29					\$29
Amortization of Vero Exit Payment					\$(3,343)					\$(3,343)
Changes in Assets and Liabilities Which Used Cash										
Inventory	\$-	\$-	\$-	\$825	\$3,154	\$295	\$1,277	\$-		\$5,551
Receivables From Participants	\$(239)	\$(54)	\$1,091	\$(266)	\$7,255	\$87	\$1,864	\$35	\$-	\$9,773
Prepays	\$1,421	\$-	\$(131)	\$(19)	\$6,662	\$(7)	\$63	\$(143)	\$-	\$7,846
Accounts Payable and Accrued Expense	\$(756)	\$(754)	\$(78)	\$94	\$(6,402)	\$34	\$(212)	\$124	\$-	\$(7,950)
Other Deferred Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$1	\$103		\$104
Net Cash Used in Operating Activities	\$992	\$(767)	\$8,626	\$407	\$58,855	\$705	\$9,410	\$119	\$(1)	\$78,346
Noncash Investing, Capital, and Financing Activities										
Increase (Decrease) in mark to market values										
Investments	\$(34)	\$-	\$(917)	\$(27)	\$496	\$(14)	\$49	\$-	\$80	\$(367)

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Income			
FMPA Projects	\$7,503	\$7,896	\$(393)
FMPA Joint Owner Services	\$7	\$55	\$(49)
FMPA Member Services	\$-	\$47	\$(47)
Other Income	\$21	\$-	\$21
Investment Income	\$244	\$227	\$17
Total Income	\$7,775	\$8,226	\$(451)
Expense			
Administrative & General Salaries	\$3,812	\$4,481	\$(669)
Office Supplies & Expenses	\$933	\$1,054	\$(121)
Outside Services	\$369	\$469	\$(100)
Property Insurance	\$54	\$66	\$(11)
Injuries & Damages	\$319	\$315	\$4
Pension & Benefits	\$1,354	\$1,329	\$25
Misc. General Expense	\$3	\$105	\$(102)
Maintenance of General Plant	\$121	\$119	\$2
Purchase of Capital Assets	\$18	\$79	\$(62)
Building Maintenance Fund	\$333	\$333	\$-
Total Expense	\$7,315	\$8,349	\$(1,033)
Pooled Loan Principal (Adv) Payment	\$158	\$-	\$158
Pooled Loan Interest	\$18	\$29	\$(10)
Net Expense	\$7,491	\$8,377	\$(886)
Change in Assets – Budgetary Basics	\$284	\$(151)	\$435
Depreciation Expense	\$(321)	\$-	\$(321)
Amount Invested in Capital Assets	\$18	\$-	\$18
Investment Mark to Market	\$(34)	\$-	\$(34)
Building Maintenance Fund & Pooled Loan	\$491	\$-	\$491
Total Adjustments	\$154	\$-	\$154
Change in Assets - GAAP Basis	\$438	\$(151)	\$589

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Demand Revenues			
Demand - Participants	\$104,197	\$102,056	\$2,141
Customer Charge & Non-Member Sales	\$3,758	\$2,141	\$1,617
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$2,430	\$3,617	\$(1,187)
Total Demand Revenue	\$110,386	\$107,814	\$2,571
Energy Revenues			
Energy	\$70,224	\$71,422	\$(1,198)
Sale of Physical Natural Gas	\$14,632	\$5,000	\$9,632
Sale of Interchange Energy	\$8,358	\$13,396	\$(5,038)
Non-Member Energy Sales and Coal Plant Revenue	\$15,993	\$7,762	\$8,231
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$109,207	\$97,580	\$11,627
Transmission Revenues			
Transmission - Others	\$20,381	\$19,299	\$1,082
KUA	\$1,072	\$1,058	\$14
Standby Transmission	\$-	\$13	\$(13)
Low Voltage Delivery	\$73	\$76	\$(3)
Seminole Transmission Agreement	\$208	\$208	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$21,734	\$20,654	\$1,079
Total Revenues	\$241,326	\$226,048	\$15,278
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$14,014	\$14,840	\$(826)
Capacity Purchased from Others	\$4,222	\$4,410	\$(187)
ARP Plant Fixed O&M	\$23,045	\$24,520	\$(1,475)
Debt, Leases & RNR	\$53,503	\$53,503	\$-
Direct Charges & Other	\$11,288	\$14,647	\$(3,359)
Gas Transportation	\$11,007	\$9,771	\$1,236
Variable O&M to Energy	\$(9,287)	\$(12,651)	\$3,363
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$107,792	\$109,041	\$(1,248)
Energy Cost Centers - Expenses			
Member Capacity			
Firm Energy Purchased from Others	\$3,356	\$2,459	\$897
Variable Administrative & General	\$313	\$313	\$-
Non-Firm Energy Purchases	\$6,648	\$5,558	\$1,090
Fuels	\$91,854	\$80,187	\$11,667
Non-Fuel Variable O&M	\$9,287	\$12,651	\$(3,363)
Deposit to Rate Protection Account	\$(2,778)	\$-	\$(2,778)
Total Energy Expense	\$108,680	\$101,167	\$7,513

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Transmission Cost Centers			
Transmission - Others	\$19,492	\$18,371	\$1,121
KUA	\$1,084	\$1,058	\$26
Total Transmission Expense	\$20,576	\$19,429	\$1,147
Total Expenses	\$237,048	\$229,637	\$7,411
Closing Entry			
Short Term Demand Revenue - Net	\$2,594	\$(1,226)	\$3,820
Short Term Energy Revenue - Net	\$527	\$(3,587)	\$4,114
Short Term Transmission Revenue - Net	\$1,158	\$1,225	\$(67)
Net Short-Term Revenue	\$4,278	\$(3,589)	\$7,867
Add Back Non-Deducted Expenditures			
Non-O&M Interest	\$926	\$-	\$926
Debt Service Principal	\$30,741	\$30,646	\$95
Renewal and Replacement Fund	\$8,333	\$8,333	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$3,343	\$(5,000)	\$8,343
Rate Protection Account	\$(2,778)	\$-	\$(2,778)
Environmental Remediation Costs	\$-	\$-	\$-
Insurance Proceeds to Fixed Assets	\$-	\$-	\$-
Insurance Proceeds	\$-	\$-	\$-
Due From Projects - Budget Variance	\$-	\$-	\$-
Investment Derivatives - MTM	\$-	\$-	\$-
Investment Mark to Market (GASB 31)	\$496	\$-	\$496
Total Non-Deducted Expenditures	\$41,061	\$33,979	\$7,082
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$19,074	\$20,000	\$(926)
Amortization of Prepaid Gas - PGP	\$29	\$100	\$(71)
Landfill Closure Accrual	\$109	\$110	\$(1)
Amortization of Loss on Advance Refunding	\$1,760	\$1,760	\$-
Amortization of Bond (Prem)/Disc	\$(4,249)	\$(4,249)	\$-
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$16,724	\$17,722	\$(998)
Long-Term Revenue	\$24,338	\$16,258	\$8,080
Net Revenue	\$28,616	\$12,669	\$15,947
Closing Account	\$(28,616)	\$(12,669)	\$(15,947)
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	\$15,490	\$15,490	\$-
Transmission	\$157	\$157	\$-
Reliability Exchange	\$1,423	\$1,425	\$(3)
Misc. Revenue			
Interest Income	\$262	\$156	\$106
Total Revenue	\$17,332	\$17,229	\$104
Operating Expenses			
Fixed Operation & Maintenance	\$4,499	\$4,522	\$(22)
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$1,247	\$1,585	\$(339)
Transmission - FPL	\$167	\$149	\$18
OUC	\$-	\$-	\$-
Admin & General - FPL	\$464	\$832	\$(368)
FMPA Agency Allocation	\$289	\$289	\$-
Trustee Fees	\$1	\$2	\$(1)
Bond Remarketing	\$-	\$-	\$-
Dues	\$33	\$-	\$33
Other	\$9	\$27	\$(18)
Total Operating Expense	\$6,708	\$7,406	\$(697)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$4,167	\$4,167	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$2,172	\$2,172	\$-
Nuclear Fuel Fund	\$1,667	\$1,667	\$-
Total Fund Contributions	\$8,005	\$8,005	\$-
Total Expenses and Fund Contributions	\$14,714	\$15,411	\$(697)
Net Short-Term Revenue	\$2,619	\$1,817	\$801
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$1,185	\$407	\$778
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(917)	\$-	\$(917)
Long Term – Add Back			
Transferred for Principal on Debt	\$1,204	\$2,635	\$(1,430)
Transferred to General Reserve	\$-	\$-	\$-
Transferred to R&R Fund	\$4,167	\$4,167	\$-
Transferred to Fuel Fund	\$1,667	\$-	\$1,667
Long Term - Deduct			
Depreciation Expense	\$959.0	\$-	\$959.0
Amortization of Bond Costs	\$(619.0)	\$-	\$(619.0)
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$1,509.0	\$-	\$1,509.0
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$2,326	\$-	\$2,326
Interest Retained in Decommissioning	\$(2,326)	\$-	\$(2,326)
Long Term Revenue	\$5,457	\$7,208	\$(1,752)
Net Revenue	\$8,075	\$9,026	\$(950)
Closing Account	\$(8,075)	\$-	\$(8,075)
Closed Net Income	\$-	\$9,026	\$(9,026)

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

TRI-CITY PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$1,735	\$1,735	\$-
Transmission	\$252	\$252	\$-
Energy	\$1,374	\$779	\$594
Brine Plant Income	\$3	\$60	\$(57)
Interest Income	\$44	\$1	\$43
Total Revenue	\$3,407	\$2,827	\$580
Operating Expenses			
Fixed Operation & Maintenance	\$668	\$780	\$(112)
Fuel Burned	\$1,374	\$779	\$594
User Fee	\$20	\$26	\$(6)
Transmission - OUC	\$251	\$252	\$(1)
Admin & General OUC	\$235	\$212	\$23
Admin & General - FMPA	\$206	\$206	\$-
Debt Management Costs	\$4	\$8	\$(4)
Total Operating Expense	\$2,757	\$2,263	\$495
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$250	\$250	\$-
General Reserve Fund	\$125	\$125	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$375	\$375	\$-
Total Expenses and Fund Contributions	\$3,132	\$2,638	\$495
Net Short-Term Revenue	\$275	\$189	\$85
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$90	\$50	\$40
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(14)	\$-	\$(14)
Long Term – Add Back			
Transferred for Principal on Debt	\$-	\$-	\$-
Transferred to R&R Fund	\$250	\$250	\$-
Transferred to General Reserve	\$125	\$125	\$-
Long Term - Deduct			
Depreciation Expense	\$764	\$-	\$764
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$35	\$-	\$35
Long Term Revenue	\$(348)	\$425	\$(773)
Net Revenue	\$(73)	\$614	\$(687)
Closing Account	\$(73)	\$-	\$(73)
Closed Net Income	\$-	\$614	\$(614)

STANTON II PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$12,715	\$12,715	\$-
Transmission	\$1,143	\$1,143	\$-
Energy	\$8,536	\$5,538	\$2,997
Brine Plant Income	\$11	\$261	\$(250)
Misc. Revenue			
Interest Income	\$200	\$195	\$5
Total Revenue	\$22,605	\$19,852	\$2,753
Operating Expenses			
Fixed Operation & Maintenance	\$3,068	\$3,491	\$(423)
Fuel Burned	\$8,423	\$5,538	\$2,885
User Fee	\$82	\$97	\$(14)
Transmission - OUC	\$1,137	\$1,143	\$(6)
Admin & General OUC	\$1,030	\$927	\$103
Admin & General - FMPA	\$206	\$206	\$-
Debt Management Costs	\$7	\$35	\$(29)
Total Operating Expense	\$13,953	\$11,438	\$2,515
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$833	\$833	\$-
General Reserve Fund	\$417	\$417	\$-
Debt Service	\$5,523	\$5,505	\$17
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$6,773	\$6,755	\$17
Total Expenses and Fund Contributions	\$20,726	\$18,193	\$2,532
Net Short-Term Revenue	\$1,879	\$1,659	\$220
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$696	\$709	\$(13)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$49	\$-	\$49
Long Term – Add Back			
Transferred for Principal	\$5,052	\$5,052	\$-
Transferred to R&R Fund	\$833	\$833	\$-
Transferred to General Reserve	\$417	\$417	\$-
Long Term - Deduct			
Depreciation Expense	\$2,891	\$-	\$2,891
Amortization of Bond Costs	\$296	\$-	\$296
Landfill Closure Costs	\$155	\$-	\$155
Long Term Revenue	\$3,704	\$7,011	\$(3,307)
Net Revenue	\$5,584	\$8,670	\$(3,087)
Closing Account	\$5,584	\$-	\$5,584
Closed Net Income	\$-	\$8,670	\$(8,670)

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/Under Budget
Operating Revenue			
Demand	\$1,885	\$1,885	\$-
Transmission	\$703	\$703	\$-
Energy	\$3,692	\$2,179	\$1,513
Brine Plant Income	\$7	\$167	\$(160)
Misc. Revenue			
Interest Income	\$129	\$141	\$(11)
Total Revenue	\$6,415	\$5,073	\$1,342
Operating Expenses			
Fixed Operation & Maintenance	\$1,866	\$2,180	\$(314)
Fuel Burned	\$3,692	\$2,179	\$1,513
User Fee	\$57	\$73	\$(16)
Transmission - OUC	\$701	\$703	\$(1)
Admin & General OUC	\$657	\$591	\$65
Admin & General - FMPA	\$206	\$206	\$-
Debt Management Costs	\$5	\$7	\$(2)
Total Operating Expense	\$7,184	\$5,939	\$1,245
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	\$7,184	\$5,939	\$1,245
Net Short-Term Revenue	\$(769)	\$(866)	\$97
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$364	\$351	\$13
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(27)	\$-	\$(27)
Long Term – Add Back			
Transferred to General Reserve	\$-	\$-	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred for Debt	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$2,022	\$-	\$2,022
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$99	\$-	\$99
Long Term Revenue	\$(1,784)	\$351	\$(2,135)
Net Revenue	\$(2,552)	\$(515)	\$(2,038)
Closing Account	\$(2,552)	\$-	\$(2,552)
Closed Net Income	\$-	\$(515)	\$515

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer Name	Invoice #	Date	Description	Amount	Comments
Havana	39390	11/26/2024	Havana Sub Improvement Plan & Phase I Modifications	\$2,304.00	3/17/2025: Kendrah Wilkerson indicated that this project is going to be funded by a state Grant, and they are still waiting for their money to come in from the State of Florida.