

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 May 31, 2025. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$3.1 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 Transmission costs, and an increase in Direct Charges and Other expenses.

St. Lucie Project

Total Expenses and Fund Contributions decreased \$156,000 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 Fuel Acquisition costs as well as Fixed Operations and Maintenance costs.

Stanton II Project

Total Expenses and Fund Contributions decreased \$194,000 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, offset by a decrease in Fixed Operations and Maintenance costs.

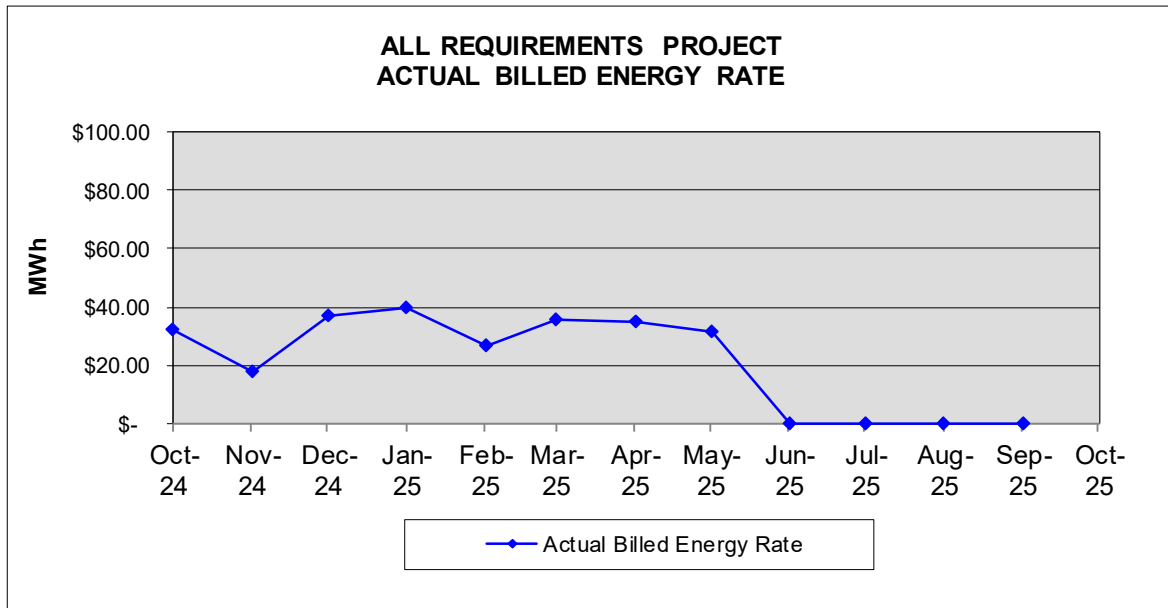
Stanton & Tri-City Projects

Total Expenses and Fund Contributions increased \$714,000 for the Stanton Project and \$273,000 for the Tri-City Project compared Year to Date 2025 vs. 2024. These increases were driven by higher Fuel Burned costs and an increase in General and Administrative costs as billed by the Orlando Utility Commission, and were partially offset by lower Fixed Operations and Maintenance costs and lower transfers to the Renewal and Replacement and Debt Service accounts.

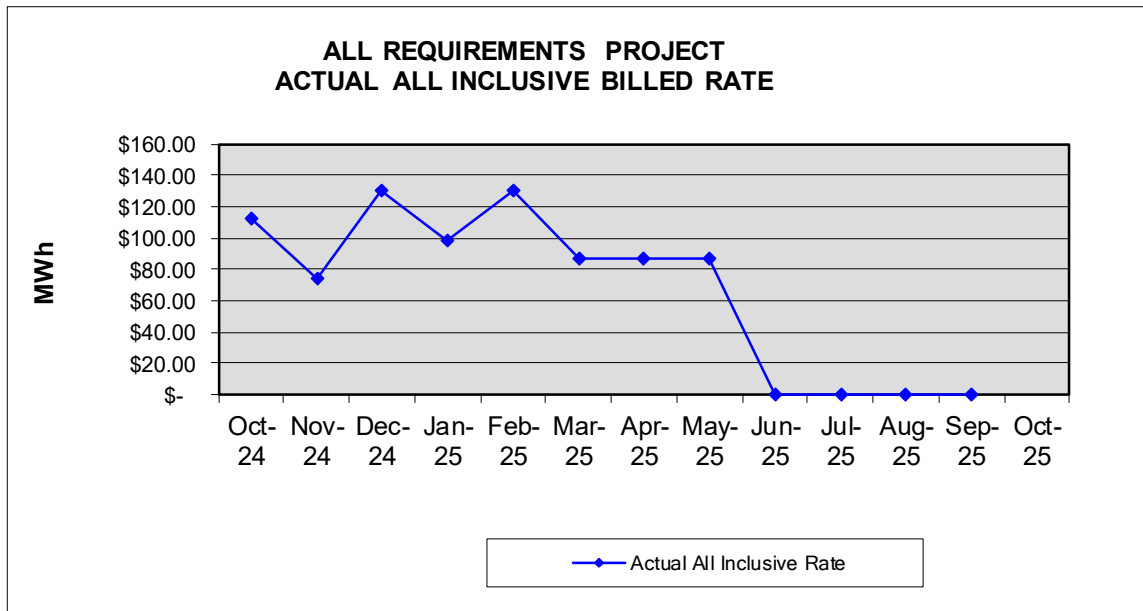
	All-Requirements Project		St. Lucie Project	Stanton I Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.28	\$16.04				
Energy (MWh)	\$27.12	\$31.25				
Transmission (kW)	\$3.48	\$4.48				
All-Inclusive (MWh) - Monthly	\$72.79	\$69.19	\$53.90	\$88.99	\$91.17	\$132.63
All-Inclusive (MWh) - Annually	\$95.93	\$92.72	\$48.01	\$99.43	\$119.30	\$131.13
S/T Over/(Under) Recovery Through 5/31/2025	\$10,904,089		\$4,805,962	(\$1,431,212)	\$370,158	\$2,592,361
Billed Energy MWh fiscal year-to-date	3,390,596					
Budgeted Energy MWh fiscal year-to-date	3,105,843					
Days of Cash Available - O&M Fund	57 Days		60 Days	60 Days	60 Days	60 Days
Days of Cash Available - O&M & General Reserve Funds	57 Days		586 Days	422 Days	262 Days	344 Days
O&M Balance (without borrowed \$'s)	\$78,160,663		\$6,000,000	\$2,600,000	\$1,100,000	\$7,300,000
O&M and General Reserve Funds	\$78,599,486		\$58,576,427	\$18,284,597	\$4,808,527	\$41,802,343
60 Day O&M Fund Target	\$82,619,546		\$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	\$7,188	\$14	\$11,943	\$5,033	\$56,711	\$1,892	\$7,451	\$63	\$-	\$90,295
Investments	\$6,501	\$-	\$46,215	\$13,208	\$36,711	\$2,893	\$34,169	\$-	\$-	\$139,697
Participants accounts receivable	\$1,890	\$-	\$3,183	\$1,268	\$39,964	\$651	\$4,370	\$-	\$-	\$51,326
Due from Participants	\$-	\$-	\$-	\$1,117	\$-	\$-	\$-	\$51	\$-	\$1,168
Fuel stock and material inventory	\$-	\$-	\$-	\$1,374	\$54,043	\$492	\$2,063	\$-	\$-	\$57,972
Other current assets	\$1,397	\$-	\$498	\$44	\$17,459	\$23	\$182	\$191	\$44	\$19,838
Restricted assets available for current liabilities	\$11	\$555	\$3,177	\$-	\$50,706	\$-	\$12,174	\$-	\$-	\$66,623
Total Current Assets	\$16,987	\$569	\$65,016	\$22,044	\$255,593	\$5,951	\$60,410	\$305	\$44	\$426,919
Restricted Assets										
Cash and Cash Equivalents	\$319	\$2	\$11,775	\$2,354	\$55,284	\$238	\$12,019	\$-	\$24,790	\$106,781
Investments	\$-	\$-	\$130,009	\$3,395	\$97,538	\$2,535	\$4,717	\$-	\$2,198	\$240,393
Accrued Interest	\$-	\$-	\$1,552	\$25	\$485	\$17	\$24	\$-	\$-	\$2,104
Pooled loan from projects	\$-	\$2,283	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$2,283
Due (to) from other projects	\$23	\$-	\$-	\$-	\$-	\$-	\$5	\$-	\$-	\$28
Less: Portion Classified as Current	\$(11)	\$(555)	\$(3,177)	\$-	\$(50,706)	\$-	\$(12,174)	\$-	\$-	\$(66,623)
Total Restricted Assets	\$331	\$1,730	\$140,159	\$5,774	\$102,601	\$2,790	\$4,592	\$-	\$26,988	\$284,967
Utility Plant										
Electric Plant	\$-	\$-	\$343,738	\$100,048	\$1,491,443	\$39,569	\$218,832	\$-	\$-	\$2,193,630
General Plant	\$12,817	\$-	\$53,465	\$21	\$12,959	\$36	\$91	\$-	\$-	\$79,390
Less accumulated depreciation and amortization	\$(9,927)	\$-	\$(335,328)	\$(88,400)	\$(911,525)	\$(35,214)	\$(146,821)	\$-	\$-	\$(1,527,216)
Net utility plant	\$2,890	\$-	\$61,876	\$11,669	\$592,876	\$4,391	\$72,101	\$-	\$-	\$745,804
Construction work in process	\$-	\$-	\$78	\$-	\$387	\$-	\$-	\$-	\$-	\$466
Total Utility Plant, net	\$2,890	\$-	\$61,954	\$11,669	\$593,264	\$4,391	\$72,101	\$-	\$-	\$746,270
Other Assets										
Net costs recoverable from future billing	\$-	\$-	\$-	\$-	\$64,466	\$-	\$-	\$-	\$-	\$64,466
Prepaid natural Gas - PGP	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Other	\$629	\$-	\$-	\$-	\$655	\$-	\$-	\$-	\$-	\$1,284
Total Other Assets	\$629	\$-	\$-	\$-	\$65,120	\$-	\$-	\$-	\$-	\$65,750
Total Assets	\$20,838	\$2,300	\$267,129	\$39,488	\$1,016,579	\$13,132	\$137,103	\$305	\$27,032	\$1,523,905
Deferred Outflows of Resources										
Deferred Outflows from ARO's	\$-	\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$-	\$4,049
Deferred Outflows Natural Gas Hedges	\$-	\$-	\$-	\$-	\$4,600	\$-	\$-	\$-	\$-	\$4,600
Unamortized Loss on Advanced Refunding	\$-	\$-	\$355	\$-	\$15,250	\$-	\$1,247	\$-	\$-	\$16,851
Total Deferred Outflows	\$-	\$-	\$355	\$1,002	\$20,966	\$359	\$2,819	\$-	\$-	\$25,500
Total Assets & Deferred Outflows	\$20,838	\$2,300	\$267,483	\$40,490	\$1,037,544	\$13,491	\$139,922	\$305	\$27,032	\$1,549,405

	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	\$2,184	\$0	\$77	\$1,391	\$42,638	\$524	\$1,867	\$180	\$176	\$49,038
Due to Participants	\$-	\$2	\$5,217	\$-	\$76,866	\$494	\$2,975	\$-	\$-	\$85,553
Line of Credit Payable	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Capital Lease and other Obligations	\$-	\$-	\$-	\$-	\$14,479	\$-	\$-	\$-	\$-	\$14,479
Total Current Liabilities Payable from unrestricted assets	\$2,184	\$2	\$5,294	\$1,391	\$133,983	\$1,018	\$4,842	\$180	\$176	\$149,069
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	\$11	\$15	\$387	\$-	\$4,721	\$-	\$180	\$-	\$-	\$5,314
Total Current Liabilities Payable from Restricted Assets	\$11	\$555	\$3,177	\$-	\$50,706	\$-	\$12,174	\$-	\$-	\$66,623
Total Current Liabilities	\$2,195	\$557	\$8,472	\$1,391	\$184,689	\$1,018	\$17,016	\$180	\$176	\$215,692
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Held in Trust for Rate Stabilization	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$26,856	\$26,856
Accrued decommissioning expenses	\$-	\$-	\$120,739	\$-	\$-	\$-	\$-	\$-	\$-	\$120,739
Total Liabilities Payable from Restricted Assets	\$-	\$-	\$120,739	\$-	\$-	\$-	\$-	\$-	\$26,856	\$147,595
Long-Term Liabilities Less Current Portion										
Long-term debt	\$890	\$1,743	\$50,137	\$-	\$779,753	\$-	\$37,648	\$-	\$-	\$870,170
Staff Obligations	\$4,951	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$4,951
Landfill Closure & Asset Retirement	\$-	\$-	\$-	\$5,248	\$5,841	\$1,878	\$8,254	\$-	\$-	\$21,220
Advances from Participants	\$-	\$-	\$-	\$-	\$18,688	\$-	\$-	\$125	\$-	\$18,813
FMV Derivative Instruments	\$-	\$-	\$-	\$-	\$4,600	\$-	\$-	\$-	\$-	\$4,600
Total Long-Term Liabilities	\$5,841	\$1,743	\$50,137	\$5,248	\$808,882	\$1,878	\$45,901	\$125	\$-	\$919,755
Deferred Inflows of Resources										
Due to Participants	\$-	\$-	\$88,136	\$33,851	\$-	\$10,595	\$77,005	\$-	\$-	\$209,587
Acquisition Adjustment	\$-	\$-	\$-	\$-	\$43,974	\$-	\$-	\$-	\$-	\$43,974
Total Deferred Inflows	\$-	\$-	\$88,136	\$33,851	\$43,974	\$10,595	\$77,005	\$-	\$-	\$253,561
Total Long-Term Liabilities & Deferred Inflows	\$5,841	\$1,743	\$138,273	\$39,099	\$852,856	\$12,473	\$122,906	\$125	\$-	\$1,173,316
Net Position										
Invested in capital assets, net of related debt	\$2,630	\$(2,283)	\$9,027	\$12,671	\$(289,156)	\$4,750	\$24,032	\$-	\$-	\$(238,329)
Restricted	\$331	\$2,271	\$22,210	\$5,774	\$148,586	\$2,790	\$16,585	\$-	\$132	\$198,680
Unrestricted	\$9,841	\$12	\$(31,237)	\$(18,446)	\$140,570	\$(7,541)	\$(40,618)	\$(0)	\$(132)	\$52,451
Total Net Assets	\$12,802	\$0	\$-	\$-	\$(0)	\$-	\$-	\$(0)	\$(0)	\$12,802
Total Liabilities and Net Position	\$20,838	\$2,300	\$267,483	\$40,490	\$1,037,544	\$13,491	\$139,922	\$305	\$27,032	\$1,549,405

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	\$12,475	\$19	\$26,352	\$10,820	\$349,015	\$5,564	\$34,228	\$938	\$-	\$439,411
Interchange Sales	\$-	\$-	\$-	\$-	\$20,919	\$-	\$-	\$-	\$-	\$20,919
Sales to Others	\$45	\$-	\$1,507	\$61	\$28,242	\$22	\$95	\$-	\$-	\$29,971
Amortization of exit payment	\$-	\$-	\$-	\$-	\$5,058	\$-	\$-	\$-	\$-	\$5,058
Amounts to be refunded to participants	\$-	\$21	\$(4,806)	\$1,431	\$(10,904)	\$(370)	\$(2,592)	\$51	\$-	\$(17,170)
Total Operating Revenue	\$12,520	\$40	\$23,052	\$12,312	\$392,330	\$5,216	\$31,731	\$988	\$-	\$478,189
Operating Expenses										
Operation and maintenance	\$-	\$-	\$6,133	\$2,749	\$57,406	\$983	\$4,504	\$-	\$-	\$71,776
Fuel Expense	\$-	\$-	\$-	\$7,426	\$180,151	\$2,652	\$13,227	\$-	\$-	\$203,455
Nuclear Fuel amortization	\$-	\$-	\$2,969	\$-	\$-	\$-	\$-	\$-	\$-	\$2,969
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$2,068	\$-	\$22,260	\$-	\$-	\$988	\$-	\$25,316
Transmission services	\$-	\$-	\$176	\$1,117	\$29,499	\$400	\$1,817	\$-	\$-	\$33,010
General and admin	\$11,567	\$26	\$1,946	\$1,400	\$20,474	\$716	\$2,015	\$0	\$42	\$38,188
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$516	\$-	\$1,599	\$3,328	\$30,913	\$1,256	\$4,664	\$-	\$-	\$42,276
Decommissioning	\$-	\$-	\$3,725	\$-	\$-	\$-	\$-	\$-	\$-	\$3,725
Total Operating Expense	\$12,083	\$26	\$18,616	\$16,020	\$340,704	\$6,008	\$26,227	\$988	\$42	\$420,716
Total Operating Income	\$437	\$14	\$4,436	\$(3,708)	\$51,625	\$(792)	\$5,504	\$0	\$(42)	\$57,473
Non-Operating Income (Expense)										
Interest Expense	\$(47)	\$(66)	\$(1,549)	\$-	\$(23,049)	\$-	\$(724)	\$-	\$-	\$(25,435)
Amortization of debt premium and discount	\$-	\$-	\$1,095	\$-	\$6,798	\$-	\$(5)	\$-	\$-	\$7,888
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$354	\$52	\$6,320	\$707	\$6,289	\$194	\$1,537	\$0	\$741	\$16,196
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(699)	\$(699)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(105)	\$-	\$(2,817)	\$-	\$(469)	\$-	\$-	\$(3,391)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$307	\$(14)	\$5,761	\$707	\$(12,778)	\$194	\$339	\$0	\$42	\$(5,441)
Change in Net Assets Before Regulatory Adj	\$744	\$-	\$10,197	\$(3,001)	\$38,847	\$(598)	\$5,843	\$(0)	\$-	\$52,032
Net cost recoverable from future participant billings	\$-	\$-	\$(10,197)	\$3,001	\$(38,847)	\$598	\$(5,843)	\$-	\$-	\$(51,288)
Change in Net Assets After Regulatory Adj	\$744	\$-	\$-	\$-	\$-	\$-	\$-	\$(0)	\$-	\$744
Net Assets at Beginning of Year	\$12,058	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,058
Net Assets at End of Year	\$12,802	\$-	\$-	\$-	\$-	\$-	\$-	\$0	\$-	\$12,802

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	\$12,113	\$16	\$26,043	\$11,042	\$390,675	\$5,279	\$33,817	\$1,062	\$-	\$480,047
Cash Paid to Suppliers	\$(5,547)	\$(777)	\$(10,514)	\$(11,114)	\$(307,950)	\$(4,204)	\$(19,668)	\$(999)	\$(42)	\$(360,815)
Cash Paid to Employees	\$(6,107)	\$-	\$-	\$-	\$(3,326)	\$-	\$-	\$-	\$-	\$(9,433)
Net Cash Used in Operating Activities	\$459	\$(761)	\$15,529	\$(72)	\$79,399	\$1,075	\$14,149	\$63	\$(42)	\$109,799
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	\$8,389	\$-	\$80,494	\$33,297	\$116,980	\$2,541	\$18,648	\$-	\$20,881	\$281,230
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(5,444)	\$(5,444)
Purchases of Investments	\$(5,998)	\$382	\$(86,705)	\$(34,860)	\$(129,043)	\$(4,091)	\$(22,104)	\$-	\$(11,376)	\$(293,795)
Income received on Investments	\$393	\$49	\$5,790	\$783	\$5,145	\$207	\$1,461	\$-	\$44	\$13,872
Net Cash Used in Investment Activities	\$2,784	\$431	\$(421)	\$(780)	\$(6,918)	\$(1,343)	\$(1,995)	\$-	\$(4,105)	\$(4,137)
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			\$-		\$(107)		\$-			\$(107)
Capital Expenditures - Utility Plant	\$(55)	\$-	\$(13,272)	\$(1,563)	\$(28,923)	\$(559)	\$(2,861)	\$-		\$(47,233)
Long Term Gas Pre-Pay - PGP					\$(34)					\$(34)
Principal Payments - Long Term Debt	\$(1,110)	\$(650)	\$(2,790)	\$-	\$(55,077)	\$-	\$(11,724)	\$-		\$(71,351)
Line of Credit Advances					\$-					\$-
Line of Credit Payments					\$-					\$-
Transferred (To) From Other Funds	\$(23)		\$-							\$(23)
Interest paid on Debt	\$(36)	\$(103)	\$(2,377)	\$-	\$(33,543)	\$-	\$(1,184)	\$-		\$(37,243)
Swap Termination Payments			\$-		\$-		\$-			\$-
Deferred Charges - Solar Project	\$(244)	\$-								\$(244)
Net Cash Used in Capital & Related Financing Activities	\$(468)	\$(753)	\$(18,439)	\$(1,563)	\$(117,684)	\$(559)	\$(15,769)	\$-	\$-	\$(155,235)
Net Increase (Decrease) in Cash and Cash Equivalents	\$2,775	\$(1,083)	\$(3,331)	\$(2,415)	\$(45,203)	\$(827)	\$(3,615)	\$63	\$4,063	\$(49,573)
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	\$7,507	\$16	\$23,718	\$7,387	\$111,995	\$2,130	\$19,470	\$63	\$24,790	\$197,076
Includes										
Unrestricted	\$7,188	\$14	\$11,943	\$5,033	\$56,711	\$1,892	\$7,451	\$63	\$-	\$90,295
Restricted	\$319	\$2	\$11,775	\$2,354	\$55,284	\$238	\$12,019	\$-	\$24,790	\$106,781
Total	\$7,507	\$16	\$23,718	\$7,387	\$111,995	\$2,130	\$19,470	\$63	\$24,790	\$197,076

	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)	\$437	\$14	\$4,436	\$(3,708)	\$51,625	\$(792)	\$5,504	\$-	\$(42)	\$57,474
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	\$516	\$-	\$1,599	\$3,328	\$30,913	\$1,256	\$4,664	\$-		\$42,276
Asset Retirement Costs	\$-	\$-	\$-		\$-					\$-
Decommissioning			\$3,725							\$3,725
Amortization of Nuclear Fuel			\$2,969							\$2,969
Amortization of Pre-Paid Gas - PGP					\$34					\$34
Amortization of Vero Exit Payment					\$(5,058)					\$(5,058)
Changes in Assets and Liabilities Which Used Cash										
Inventory	\$-	\$-	\$-	\$955	\$(288)	\$341	\$1,482	\$-		\$2,490
Receivables From Participants	\$(407)	\$(24)	\$2,991	\$(1,270)	\$3,404	\$63	\$2,086	\$(50)	\$-	\$6,793
Prepays	\$456	\$	\$(86)	\$(7)	\$205	\$(19)	\$38	\$(191)	\$-	\$396
Accounts Payable and Accrued Expense	\$(543)	\$(751)	\$(105)	\$630	\$(1,436)	\$226	\$375	\$180	\$-	\$(1,424)
Other Deferred Costs	\$-	\$-	\$-	\$-	\$0	\$-	\$-	\$124		\$124
Net Cash Used in Operating Activities	\$459	\$(761)	\$15,529	\$(72)	\$79,399	\$1,075	\$14,149	\$63	\$(42)	\$109,799
Noncash Investing, Capital, and Financing Activities										
Increase (Decrease) in mark to market values										
Investments	(41)	-	321	(51)	1,074	(11)	100		81	\$1,472

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Income			
FMPA Projects	\$12,462	\$12,414	\$48
FMPA Joint Owner Services	\$13	\$87	\$(74)
FMPA Member Services	\$-	\$74	\$(74)
Other Income	\$45	\$-	\$45
Investment Income	\$395	\$357	\$38
Total Income	\$12,915	\$12,933	\$(18)
Expense			
Administrative & General Salaries	\$6,538	\$7,332	\$(794)
Office Supplies & Expenses	\$1,524	\$1,647	\$(123)
Outside Services	\$525	\$629	\$(104)
Property Insurance	\$87	\$105	\$(18)
Injuries & Damages	\$517	\$502	\$15
Pension & Benefits	\$2,176	\$2,179	\$(3)
Misc. General Expense	\$27	\$174	\$(148)
Maintenance of General Plant	\$173	\$190	\$(17)
Purchase of Capital Assets	\$18	\$104	\$(86)
Building Maintenance Fund	\$533	\$533	\$-
Total Expense	\$12,118	\$13,396	\$(1,278)
Pooled Loan Principal (Adv) Payment	\$319	\$-	\$319
Pooled Loan Interest	\$47	\$46	\$1
Net Expense	\$12,484	\$13,442	\$(958)
Change in Assets – Budgetary Basics	\$431	\$(509)	\$940
Depreciation Expense	\$(516)	\$-	\$(516)
Amount Invested in Capital Assets	\$18	\$-	\$18
Investment Mark to Market	\$(41)	\$-	\$(41)
Building Maintenance Fund & Pooled Loan	\$852	\$-	\$852
Total Adjustments	\$313	\$-	\$313
Change in Assets - GAAP Basis	\$744	\$(509)	\$1,253

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Demand Revenues			
Demand - Participants	\$165,347	\$163,290	\$2,058
Customer Charge & Non-Member Sales	\$5,932	\$3,753	\$2,179
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$4,144	\$5,842	\$(1,698)
Total Demand Revenue	\$175,424	\$172,885	\$2,539
Energy Revenues			
Energy	\$119,925	\$115,528	\$4,397
Sale of Physical Natural Gas	\$25,601	\$8,000	\$17,601
Sale of Interchange Energy	\$20,919	\$22,546	\$(1,627)
Non-Member Energy Sales and Coal Plant Revenue	\$26,021	\$13,264	\$12,757
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Energy Revenue	\$192,467	\$159,338	\$33,129
Transmission Revenues			
Transmission - Others	\$32,219	\$30,406	\$1,813
KUA	\$1,720	\$1,693	\$27
Standby Transmission	\$82	\$20	\$62
Low Voltage Delivery	\$117	\$118	\$(1)
Seminole Transmission Agreement	\$292	\$333	\$(42)
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$34,429	\$32,570	\$1,859
Total Revenues	\$402,321	\$364,793	\$37,528
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$22,484	\$23,818	\$(1,334)
Capacity Purchased from Others	\$7,010	\$7,056	\$(46)
ARP Plant Fixed O&M	\$37,172	\$39,379	\$(2,207)
Debt, Leases & RNR	\$85,605	\$86,725	\$(1,120)
Direct Charges & Other	\$18,352	\$21,648	\$(3,295)
Gas Transportation	\$18,106	\$15,896	\$2,210
Variable O&M to Energy	\$(15,056)	\$(20,355)	\$5,298
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$173,673	\$174,167	\$(494)
Energy Cost Centers - Expenses			
Member Capacity	\$-	\$-	\$-
Firm Energy Purchased from Others	\$7,152	\$4,708	\$2,444
Variable Administrative & General	\$500	\$500	\$-
Non-Firm Energy Purchases	\$7,465	\$7,090	\$375
Fuels	\$161,079	\$131,341	\$29,738
Non-Fuel Variable O&M	\$15,056	\$20,355	\$(5,298)
Deposit to Rate Protection Account	\$(3,736)	\$-	\$(3,736)
Total Energy Expense	\$187,516	\$163,994	\$23,522

Transmission Cost Centers			
Transmission - Others	\$28,494	\$29,668	\$(1,175)
KUA	\$1,734	\$1,693	\$41
Total Transmission Expense	\$30,227	\$31,361	\$(1,134)
Total Expenses	\$391,417	\$369,522	\$21,895
Closing Entry			
Short Term Demand Revenue - Net	\$1,751	\$(1,282)	\$3,033
Short Term Energy Revenue - Net	\$4,951	\$(4,656)	\$9,607
Short Term Transmission Revenue - Net	\$4,202	\$1,209	\$2,993
Net Short-Term Revenue	\$10,904	\$(4,729)	\$15,633
Add Back Non-Deducted Expenditures			
Non-O&M Interest	\$1,071	\$-	\$1,071
Debt Service Principal	\$49,222	\$49,731	\$(508)
Renewal and Replacement Fund	\$13,333	\$13,333	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$5,058	\$(8,000)	\$13,058
Rate Protection Account	\$(3,736)	\$-	\$(3,736)
Environmental Remediation Costs	\$-	\$-	\$-
Insurance Proceeds to Fixed Assets	\$-	\$-	\$-
Insurance Proceeds	\$-	\$-	\$-
Due From Projects - Budget Variance	\$-	\$-	\$-
Investment Derivatives - MTM	\$-	\$-	\$-
Investment Mark to Market (GASB 31)	\$1,074	\$-	\$1,074
Total Non-Deducted Expenditures	\$66,022	\$55,064	\$10,958
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$30,913	\$32,000	\$(1,087)
Amortization of Prepaid Gas - PGP	\$34	\$160	\$(126)
Landfill Closure Accrual	\$209	\$176	\$33
Amortization of Loss on Advance Refunding	\$2,817	\$2,816	\$0
Amortization of Bond (Prem)/Disc	\$(6,798)	\$(6,798)	\$(0)
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$27,175	\$28,355	\$(1,180)
Long-Term Revenue	\$38,847	\$26,709	\$12,138
Net Revenue	\$49,751	\$21,980	\$27,771
Closing Account	\$(49,751)	\$(21,980)	\$(27,771)
Closed Net Income	\$0	\$0	\$0

ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$25,274	\$25,274	\$-
Transmission	\$223	\$256	\$(33)
Reliability Exchange	\$2,361	\$2,265	\$96
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$416	\$249	\$166
Total Revenue	\$28,274	\$28,044	\$230
Operating Expenses			
Fixed Operation & Maintenance	\$6,395	\$6,926	\$(531)
Fuel Acquisition	\$337	\$-	\$337
Purchased Power Reliability Exchange	\$2,068	\$2,541	\$(473)
Transmission - FPL	\$176	\$248	\$(73)
OUC	\$-	\$-	\$-
Admin & General - FPL	\$1,145	\$1,724	\$(579)
FMPA Agency Allocation	\$463	\$463	\$0
Trustee Fees	\$4	\$4	\$0
Bond Remarketing	\$-	\$-	\$-
Dues	\$52	\$-	\$52
Other	\$21	\$43	\$(22)
Total Operating Expense	\$10,659	\$11,949	\$(1,289)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$6,667	\$6,667	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$3,475	\$3,475	\$-
Nuclear Fuel Fund	\$2,667	\$2,667	\$-
Total Fund Contributions	\$12,809	\$12,809	\$-
Total Expenses and Fund Contributions	\$23,468	\$24,757	\$(1,289)
Net Short-Term Revenue	\$4,806	\$3,287	\$1,519
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$1,857	\$651	\$1,206
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$322	\$-	\$322
Long Term – Add Back			
Transferred for Principal on Debt	\$1,927	\$4,215	\$(2,289)
Transferred to General Reserve	\$-	\$-	\$-
Transferred to R&R Fund	\$6,667	\$6,667	\$-
Transferred to Fuel Fund	\$2,667	\$-	\$2,667
Long Term - Deduct			
Depreciation Expense	\$1,599	\$-	\$1,599
Amortization of Bond Costs	\$(990)	\$-	\$(990)
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$2,633	\$-	\$2,633
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$3,725	\$-	\$3,725
Interest Retained in Decommissioning	\$(3,725)	\$-	\$(3,725)
Long-Term Revenue	\$10,197	\$11,533	\$(1,337)
Net Revenue	\$15,003	\$14,820	\$182
Closing Account	\$(15,003)	\$-	\$(15,003)
Closed Net Income	\$-	\$14,820	\$(14,820)

TRI-CITY PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$2,776	\$2,776	\$-
Transmission	\$403	\$403	\$-
Energy	\$2,385	\$1,402	\$983
Brine Plant Income	\$22	\$95	\$(74)
Interest Income	\$68	\$2	\$66
Total Revenue	\$5,654	\$4,679	\$976
Operating Expenses			
Fixed Operation & Maintenance	\$1,150	\$1,179	\$(29)
Fuel Burned	\$2,385	\$1,402	\$983
User Fee	\$33	\$42	\$(9)
Transmission - OUC	\$400	\$403	\$(3)
Admin & General OUC	\$379	\$339	\$40
Admin & General - FMPA	\$330	\$330	\$(0)
Debt Management Costs	\$7	\$13	\$(6)
Total Operating Expense	\$4,684	\$3,708	\$976
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$400	\$400	\$-
General Reserve Fund	\$200	\$200	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$600	\$600	\$-
Total Expenses and Fund Contributions	\$5,284	\$4,308	\$976
Net Short-Term Revenue	\$370	\$371	\$(0)
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$137	\$80	\$58
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(11)	\$-	\$(11)
Long Term – Add Back			
Transferred for Principal on Debt	\$-	\$-	\$-
Transferred to R&R Fund	\$400	\$400	\$-
Transferred to General Reserve	\$200	\$200	\$-
Long Term - Deduct			
Depreciation Expense	\$1,256	\$-	\$1,256
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$67	\$-	\$67
Long-Term Revenue	\$(598)	\$680	\$(1,277)
Net Revenue	\$(227)	\$1,050	\$(1,277)
Closing Account	\$(227)	\$-	\$(227)
Closed Net Income	\$0	\$1,050	\$(1,050)

STANTON II PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$20,344	\$20,344	\$-
Transmission	\$1,829	\$1,829	\$-
Energy	\$12,055	\$8,492	\$3,563
Brine Plant Income	\$95	\$418	\$(323)
Misc. Revenue			
Interest Income	\$344	\$312	\$33
Total Revenue	\$34,668	\$31,395	\$3,273
Operating Expenses			
Fixed Operation & Maintenance	\$5,247	\$5,232	\$15
Fuel Burned	\$12,055	\$8,492	\$3,563
User Fee	\$132	\$155	\$(22)
Transmission - OUC	\$1,817	\$1,829	\$(12)
Admin & General OUC	\$1,661	\$1,488	\$173
Admin & General - FMPA	\$330	\$330	\$(0)
Debt Management Costs	\$24	\$57	\$(33)
Total Operating Expense	\$21,267	\$17,582	\$3,684
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$1,333	\$1,333	\$-
General Reserve Fund	\$667	\$667	\$-
Debt Service	\$8,809	\$8,809	\$(0)
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$10,809	\$10,809	\$(0)
Total Expenses and Fund Contributions	\$32,075	\$28,391	\$3,684
Net Short-Term Revenue	\$2,592	\$3,004	\$(411)
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$1,093	\$1,134	\$(41)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$100	\$-	\$100
Long Term – Add Back			
Transferred for Principal	\$8,085	\$8,085	\$-
Transferred to R&R Fund	\$1,333	\$1,333	\$-
Transferred to General Reserve	\$667	\$667	\$-
Long Term - Deduct			
Depreciation Expense	\$4,664	\$-	\$4,664
Amortization of Bond Costs	\$474	\$-	\$474
Landfill Closure Costs	\$297	\$-	\$297
Long-Term Revenue	\$5,843	\$11,219	\$(5,376)
Net Revenue	\$8,435	\$14,222	\$(5,787)
Closing Account	\$8,435	\$-	\$8,435
Closed Net Income	\$-	\$14,222	\$(14,222)

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$3,015	\$3,015	\$-
Transmission	\$1,124	\$1,124	\$-
Energy	\$6,681	\$3,920	\$2,761
Brine Plant Income	\$61	\$267	\$(206)
Misc. Revenue			
Interest Income	\$192	\$225	\$(33)
Total Revenue	\$11,073	\$8,551	\$2,522
Operating Expenses			
Fixed Operation & Maintenance	\$3,215	\$3,297	\$(81)
Fuel Burned	\$6,681	\$3,920	\$2,761
User Fee	\$91	\$117	\$(26)
Transmission - OUC	\$1,117	\$1,124	\$(7)
Admin & General OUC	\$1,059	\$949	\$110
Admin & General - FMPA	\$330	\$330	\$(0)
Debt Management Costs	\$11	\$11	\$(0)
Total Operating Expense	\$12,504	\$9,747	\$2,757
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$-	\$-	\$-
General Reserve Fund	\$-	\$-	\$-
Debt Service	\$-	\$-	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$-	\$-	\$-
Total Expenses and Fund Contributions	\$12,504	\$9,747	\$2,757
Net Short-Term Revenue	\$(1,431)	\$(1,196)	\$(235)
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$566	\$562	\$5
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(51)	\$-	\$(51)
Long Term – Add Back			
Transferred for Principal	\$-	\$-	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$3,328	\$-	\$3,328
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$188	\$-	\$188
Long-Term Revenue	\$(3,001)	\$562	\$(3,563)
Net Revenue	\$(4,432)	\$(635)	\$(3,797)
Closing Account	\$(4,432)	\$-	\$(4,432)
Closed Net Income	\$-	\$(635)	\$635

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer	Invoice Number	Invoice Date	Amount	Comments
HAVANA	039390	11/26/2024	\$2,304.00	Awaiting Grant Funding from the State of Florida
HAVANA	039706	1/30/2025	\$ 927.00	Awaiting Grant Funding from the State of Florida
HAVANA	039707	1/30/2025	\$1,236.00	Awaiting Grant Funding from the State of Florida
HAVANA	039857	2/27/2025	\$1,361.50	Awaiting Grant Funding from the State of Florida