

Florida Municipal Power Agency

Fiscal Year-to-Date 2026 Financial Report



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The enclosed summary and unaudited preliminary financial statements are for the period ending November 30, 2025. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$5.1 million Year to Date 2026 vs. 2025 primarily due to higher Debt and Renewal and Replacement transfers, increased Non-Fuel Variable Operations and Maintenance costs, higher Direct Charges, and higher Fixed O&M expenses.

St. Lucie Project

Total Expenses and Fund Contributions increased \$1.0 million Year to Date 2026 vs. 2025 primarily due to higher transfers to the Debt Service and Nuclear Fuel accounts, and an increase in Fixed Operations and Maintenance costs. These increases were partially offset by lower Renewal and Replacement transfers.

Stanton II Project

Total Expenses and Fund Contributions increased \$2.0 million Year to Date 2026 vs. 2025 primarily due to higher Fuel Burned costs, and an increase in Fixed Operations and Maintenance costs.

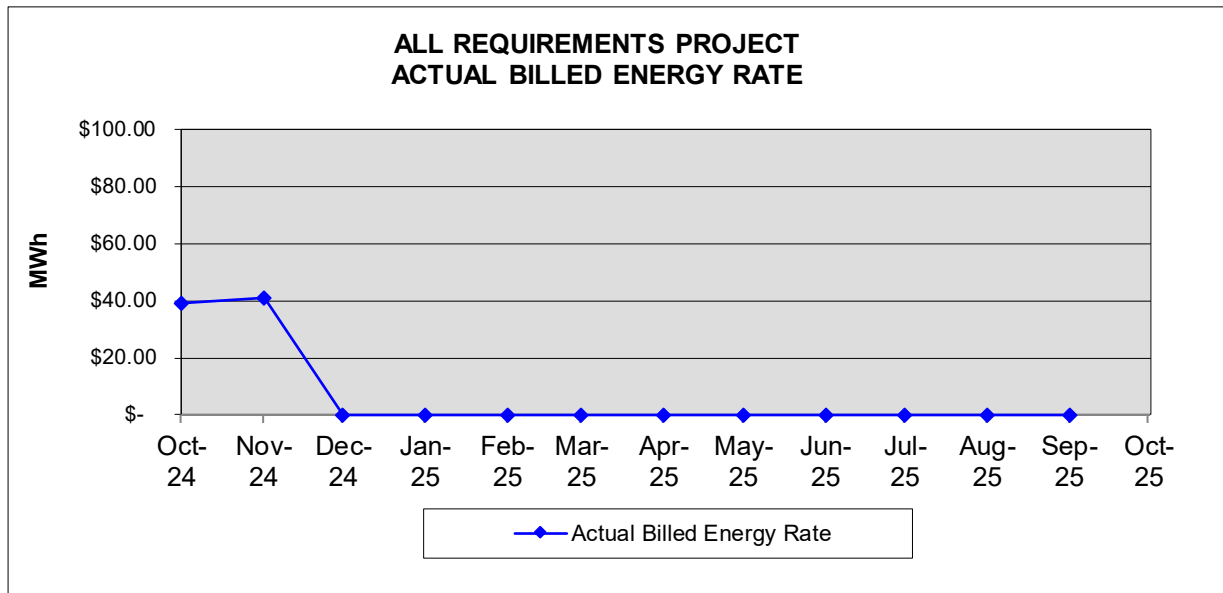
Stanton & Tri-City Projects

Total Expenses and Fund Contributions increased \$1.3 million for the Stanton Project and \$0.3 million for the Tri-City Project compared to Year to Date 2026 vs. 2025. These increases were driven by higher Fixed Operations and Maintenance costs, and increased Fuel Burned costs.

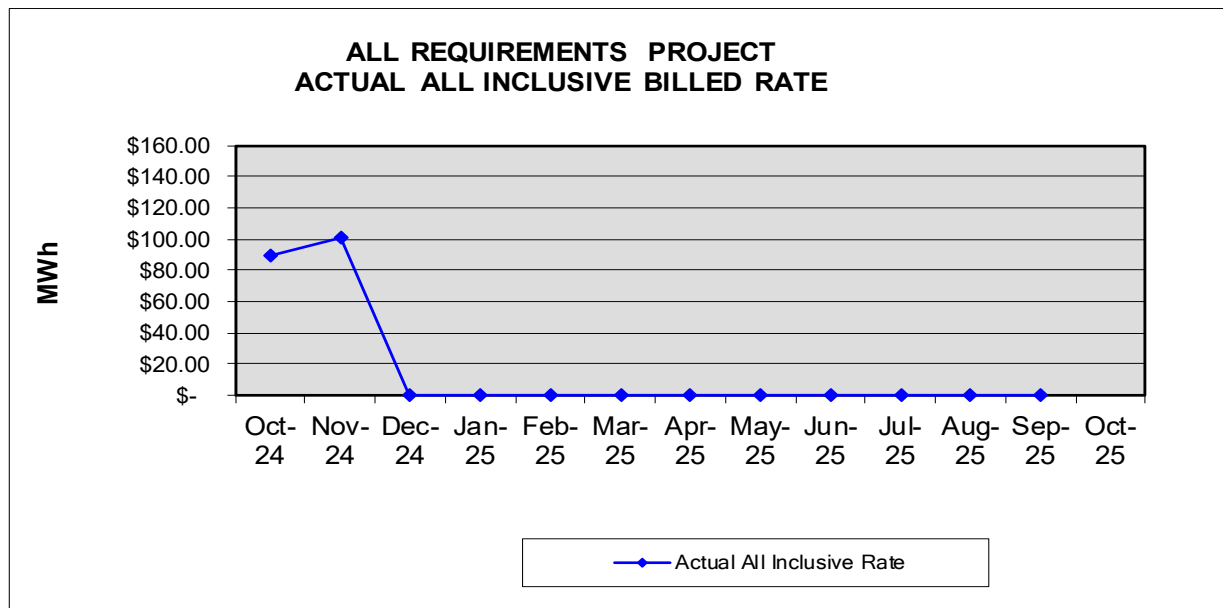
	All-Requirements Project		St. Lucie Project	Stanton I Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$15.90	\$16.43				
Energy (MWh)	\$32.35	\$40.99				
Transmission (kW)	\$4.18	\$5.24				
All-Inclusive (MWh) - Monthly	\$100.92	\$91.10	\$54.48	\$494.74	\$677.29	\$110.36
All-Inclusive (MWh) - Annually	\$94.62	\$86.93	\$70.86	\$163.96	\$167.76	\$102.82
S/T Over/(Under) Recovery Through 11/30/2025	\$7,103,678		(\$885,982)	(\$318,023)	\$188,964	(\$530,113)
Billed Energy MWh fiscal year-to-date	924,546					
Budgeted Energy MWh fiscal year-to-date	961,661					
Days of Cash Available - O&M Fund	62 Days		60 Days	60 Days	60 Days	60 Days
Days of Cash Available - O&M & General Reserve Funds	69 Days		517 Days	931 Days	603 Days	294 Days
O&M Balance (without borrowed \$'s)	\$80,954,600		\$7,100,000	\$900,000	\$400,000	\$8,700,000
O&M and General Reserve Funds	\$91,029,412		\$61,171,366	\$13,965,084	\$4,021,199	\$42,659,794
60 Day O&M Fund Target	\$78,665,401		\$7,100,000	\$900,000	\$400,000	\$8,700,000

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	\$3,830	\$10	\$19,130	\$2,826	\$72,716	\$1,838	\$17,722	\$62	\$-	\$118,134
Investments	\$9,480	\$-	\$41,693	\$11,107	\$28,974	\$2,163	\$24,684	\$-	\$-	\$118,101
Participants accounts receivable	\$3,099	\$-	\$2,923	\$1,303	\$39,253	\$608	\$4,632	\$-	\$-	\$51,819
Due from Participants	\$-	\$-	\$-	\$455	\$-	\$-	\$1,311	\$203	\$-	\$1,969
Fuel stock and material inventory	\$-	\$-	\$-	\$3,620	\$56,266	\$1,295	\$4,575	\$-	\$-	\$65,756
Other current assets	\$855	\$-	\$483	\$32	\$6,375	\$20	\$254	\$163	\$43	\$8,226
Restricted assets available for current liabilities	\$241	\$795	\$3,259	\$-	\$57,994	\$-	\$12,275	\$-	\$-	\$74,563
Total Current Assets	\$17,506	\$805	\$67,488	\$19,344	\$261,578	\$5,924	\$65,452	\$428	\$43	\$438,569
Restricted Assets										
Cash and Cash Equivalents	\$610	\$5	\$25,149	\$1,775	\$69,183	\$760	\$3,195	\$-	\$21,982	\$122,657
Investments	\$-	\$-	\$122,778	\$3,751	\$90,834	\$2,143	\$7,856	\$-	\$3,199	\$230,562
Accrued Interest	\$-	\$-	\$1,433	\$22	\$197	\$17	\$26	\$-	\$-	\$1,694
Pooled loan from projects	\$-	\$1,895	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$1,895
Due (to) from other projects	\$-	\$-	\$-	\$-	\$-	\$-	\$5	\$-	\$-	\$5
Less: Portion Classified as Current	\$(241)	\$(795)	\$(3,259)	\$-	\$(57,994)	\$-	\$(12,275)	\$-	\$-	\$(74,563)
Total Restricted Assets	\$369	\$1,105	\$146,101	\$5,547	\$102,220	\$2,920	\$(1,193)	\$-	\$25,181	\$282,251
Utility Plant										
Electric Plant	\$-	\$-	\$344,315	\$100,400	\$1,526,535	\$39,695	\$219,453	\$-	\$-	\$2,230,397
General Plant	\$12,903	\$-	\$55,455	\$21	\$13,410	\$36	\$91	\$-	\$-	\$81,917
Less accumulated depreciation and amortization	\$(10,333)	\$-	\$(338,817)	\$(96,118)	\$(940,118)	\$(38,113)	\$(150,417)	\$-	\$-	\$(1,573,916)
Net utility plant	\$2,569	\$-	\$60,953	\$4,303	\$599,827	\$1,618	\$69,127	\$-	\$-	\$738,398
Construction work in process	\$-	\$-	\$1,210	\$-	\$3,401	\$-	\$-	\$-	\$-	\$4,611
Total Utility Plant, net	\$2,569	\$-	\$62,163	\$4,303	\$603,228	\$1,618	\$69,127	\$-	\$-	\$743,009
Other Assets										
Net costs recoverable from future billing	\$-	\$-	\$-	\$-	\$37,066	\$-	\$-	\$-	\$-	\$37,066
Prepaid natural Gas - PGP	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Other	\$798	\$-	\$-	\$-	\$807	\$-	\$-	\$-	\$-	\$1,605
Total Other Assets	\$798	\$-	\$-	\$-	\$37,873	\$-	\$-	\$-	\$-	\$38,671
Total Assets	\$21,242	\$1,911	\$275,752	\$29,195	\$1,004,899	\$10,462	\$133,386	\$428	\$25,224	\$1,502,500
Deferred Outflows of Resources										
Deferred Outflows from ARO's	\$-	\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$-	\$4,049
Deferred Outflows Natural Gas Hedges	\$-	\$-	\$-	\$-	\$(5,159)	\$-	\$-	\$-	\$-	\$(5,159)
Unamortized Loss on Advanced Refunding	\$-	\$-	\$275	\$-	\$6,475	\$-	\$895	\$-	\$-	\$7,646
Total Deferred Outflows	\$-	\$-	\$275	\$1,002	\$2,431	\$359	\$2,467	\$-	\$-	\$6,535
Total Assets & Deferred Outflows	\$21,242	\$1,911	\$276,027	\$30,197	\$1,007,331	\$10,821	\$135,853	\$428	\$25,224	\$1,509,035

	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	\$3,095	\$1	\$82	\$404	\$39,504	\$173	\$4,384	\$303	\$252	\$48,199
Due to Participants	\$-	\$1	\$1,273	\$-	\$82,923	\$185	\$-	\$-	\$-	\$84,383
Line of Credit Payable	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Capital Lease and other Obligations	\$-	\$-	\$-	\$-	\$12,523	\$-	\$-	\$-	\$-	\$12,523
Total Current Liabilities Payable from unrestricted assets	\$3,095	\$2	\$1,355	\$404	\$134,950	\$358	\$4,384	\$303	\$252	\$145,105
Payable from Restricted Assets										
Current portion of long-term revenue bonds	\$232	\$782	\$2,890	\$-	\$53,400	\$-	\$12,133	\$-	\$-	\$69,437
Accrued interest on long-term debt	\$9	\$13	\$369	\$-	\$4,594	\$-	\$142	\$-	\$-	\$5,126
Total Current Liabilities Payable from Restricted Assets	\$241	\$795	\$3,259	\$-	\$57,994	\$-	\$12,275	\$-	\$-	\$74,563
Total Current Liabilities	\$3,337	\$797	\$4,613	\$404	\$192,944	\$358	\$16,659	\$303	\$252	\$219,668
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Held in Trust for Rate Stabilization	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$24,972	\$24,972
Accrued decommissioning expenses	\$-	\$-	\$123,497	\$-	\$-	\$-	\$-	\$-	\$-	\$123,497
Total Liabilities Payable from Restricted Assets	\$-	\$-	\$123,497	\$-	\$-	\$-	\$-	\$-	\$24,972	\$148,469
Long-Term Liabilities Less Current Portion										
Long-term debt	\$544	\$1,113	\$46,326	\$-	\$754,484	\$-	\$25,655	\$-	\$-	\$828,123
Staff Obligations	\$4,684	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$4,684
Landfill Closure & Asset Retirement	\$-	\$-	\$-	\$5,490	\$6,112	\$1,966	\$8,636	\$-	\$-	\$22,204
Advances from Participants	\$-	\$-	\$-	\$-	\$18,688	\$-	\$-	\$125	\$-	\$18,813
FMV Derivative Instruments	\$-	\$-	\$-	\$-	\$(5,159)	\$-	\$-	\$-	\$-	\$(5,159)
Total Long-Term Liabilities	\$5,228	\$1,113	\$46,326	\$5,490	\$774,125	\$1,966	\$34,291	\$125	\$-	\$868,664
Deferred Inflows of Resources										
Due to Participants	\$-	\$-	\$101,592	\$24,303	\$-	\$8,498	\$84,903	\$-	\$-	\$219,295
Acquisition Adjustment	\$-	\$-	\$-	\$-	\$40,261	\$-	\$-	\$-	\$-	\$40,261
Total Deferred Inflows	\$-	\$-	\$101,592	\$24,303	\$40,261	\$8,498	\$84,903	\$-	\$-	\$259,557
Total Long-Term Liabilities & Deferred Inflows	\$5,228	\$1,113	\$147,917	\$29,793	\$814,387	\$10,463	\$119,194	\$125	\$-	\$1,128,220
Net Position										
Invested in capital assets, net of related debt	\$2,592	\$(1,895)	\$12,947	\$5,305	\$(255,518)	\$1,977	\$32,911	\$-	\$-	\$(201,681)
Restricted	\$601	\$1,887	\$25,494	\$5,547	\$155,620	\$2,920	\$10,939	\$-	\$209	\$203,219
Unrestricted	\$9,485	\$8	\$(38,441)	\$(10,853)	\$99,897	\$(4,897)	\$(43,851)	\$-	\$(209)	\$11,140
Total Net Assets	\$12,678	\$0	\$-	\$-	\$-	\$-	\$-	\$-	\$0	\$12,678
Total Liabilities and Net Position	\$21,242	\$1,911	\$276,027	\$30,197	\$1,007,331	\$10,821	\$135,853	\$428	\$25,224	\$1,509,035

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	\$3,155	\$-	\$5,554	\$2,705	\$86,306	\$1,348	\$9,075	\$261	\$-	\$108,404
Interchange Sales	\$-	\$-	\$-	\$-	\$3,171	\$-	\$-	\$-	\$-	\$3,171
Sales to Others	\$16	\$-	\$444	\$36	\$10,098	\$13	\$56	\$-	\$-	\$10,662
Amortization of exit payment	\$-	\$-	\$-	\$-	\$1,380	\$-	\$-	\$-	\$-	\$1,380
Amounts to be refunded to participants	\$-	\$26	\$886	\$318	\$(7,104)	\$(189)	\$530	\$165	\$-	\$(5,368)
Total Operating Revenue	\$3,170	\$26	\$6,884	\$3,058	\$93,853	\$1,172	\$9,661	\$426	\$-	\$118,250
Operating Expenses										
Operation and maintenance	\$-	\$-	\$1,532	\$649	\$13,772	\$232	\$1,029	\$-	\$-	\$17,214
Fuel Expense	\$-	\$-	\$-	\$1,745	\$38,345	\$648	\$4,966	\$-	\$-	\$45,704
Nuclear Fuel amortization	\$-	\$-	\$761	\$-	\$-	\$-	\$-	\$-	\$-	\$761
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$287	\$-	\$4,367	\$-	\$-	\$426	\$-	\$5,080
Transmission services	\$-	\$-	\$-	\$308	\$8,117	\$110	\$501	\$-	\$-	\$9,037
General and admin	\$2,809	\$14	\$1,063	\$405	\$5,702	\$202	\$586	\$-	\$0	\$10,781
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$104	\$-	\$435	\$4,199	\$10,849	\$1,578	\$1,199	\$-	\$-	\$18,364
Decommissioning	\$-	\$-	\$908	\$-	\$-	\$-	\$-	\$-	\$-	\$908
Total Operating Expense	\$2,913	\$14	\$4,986	\$7,306	\$81,151	\$2,771	\$8,281	\$426	\$0	\$107,850
Total Operating Income	\$258	\$11	\$1,897	\$(4,248)	\$12,701	\$(1,600)	\$1,380	\$(0)	\$(0)	\$10,400
Non-Operating Income (Expense)										
Interest Expense	\$(9)	\$(12)	\$(369)	\$-	\$(5,549)	\$-	\$(142)	\$-	\$-	\$(6,081)
Amortization of debt premium and discount	\$-	\$-	\$274	\$-	\$1,921	\$-	\$(1)	\$-	\$-	\$2,194
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$96	\$1	\$1,959	\$172	\$1,710	\$46	\$375	\$0	\$176	\$4,535
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(175)	\$(175)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(26)	\$-	\$3	\$-	\$(117)	\$-	\$-	\$(141)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$86	\$(11)	\$1,838	\$172	\$(1,915)	\$46	\$114	\$0	\$0	\$331
Change in Net Assets Before Regulatory Adj										
Regulatory Adj	\$344	\$-	\$3,735	\$(4,076)	\$10,786	\$(1,554)	\$1,495	\$0	\$(0)	\$10,731
Net cost recoverable from future participant billings	\$-	\$-	\$(3,735)	\$4,076	\$(10,786)	\$1,554	\$(1,495)	\$-	\$-	\$(10,387)
Change in Net Assets After Regulatory Adj	\$344	\$-	\$-	\$-	\$(0)	\$-	\$(0)	\$0	\$(0)	\$344
Net Assets at Beginning of Year	\$12,334	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,334
Net Assets at End of Year	\$12,678	\$-	\$-	\$-	\$(0)	\$-	\$(0)	\$0	\$(0)	\$12,678

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	\$1,950	\$44	\$5,000	\$3,277	\$101,680	\$1,565	\$9,179	\$386	\$-	\$123,081
Cash Paid to Suppliers	\$(1,694)	\$(967)	\$(2,775)	\$(5,478)	\$(68,036)	\$(2,043)	\$(6,364)	\$(297)	\$-	\$(87,654)
Cash Paid to Employees	\$(1,468)	\$-	\$-	\$-	\$(652)	\$-	\$-		\$-	\$(2,120)
Net Cash Used in Operating Activities	\$(1,212)	\$(923)	\$2,225	\$(2,201)	\$32,992	\$(478)	\$2,815	\$89	\$-	\$33,307
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	\$973		\$33,082	\$8,748	\$41,186	\$2,453	\$16,891	\$-	\$3,192	\$106,525
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-		\$175	\$175
Purchases of Investments	\$(2,000)	\$114	\$(21,225)	\$(10,750)	\$(77,890)	\$(2,200)	\$(9,900)		\$(3,200)	\$(127,051)
Income received on Investments	\$98	\$-	\$1,175	\$60	\$1,609	\$13	\$321	\$(125)	\$2	\$3,153
Net Cash Used in Investment Activities	\$(929)	\$114	\$13,032	\$(1,942)	\$(35,095)	\$266	\$7,312	\$(125)	\$169	\$(17,198)
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			\$-		\$(153)		\$-			\$(153)
Capital Expenditures - Utility Plant	\$-	\$-	\$(3,284)	\$214	\$(21,494)	\$77	\$273	\$-		\$(24,214)
Long Term Gas Pre-Pay - PGP					\$-					\$-
Principal Payments - Long Term Debt	\$(1,114)	\$(388)	\$(2,890)	\$-	\$(55,761)	\$-	\$(11,585)	\$-		\$(71,738)
Line of Credit Advances					\$-					\$-
Line of Credit Payments					\$-					\$-
Transferred (To) From Other Funds	\$(51)		\$-							\$(51)
Interest paid on Debt	\$(32)	\$(56)	\$(1,163)	\$-	\$(12,141)	\$-	\$(528)	\$-		\$(13,920)
Swap Termination Payments			\$-		\$-		\$-			\$-
Deferred Charges - Solar Project	\$(70)	\$-								\$(70)
Net Cash Used in Capital & Related Financing Activities	\$(267)	\$(444)	\$(7,337)	\$214	\$(89,549)	\$77	\$(11,840)	\$-	\$-	\$(109,146)
Net Increase (Decrease) in Cash and Cash Equivalents	\$(2,408)	\$(1,253)	\$7,920	\$(3,929)	\$(91,652)	\$(135)	\$(1,713)	\$(36)	\$169	\$(93,037)
Cash Equivalents - Beginning	\$6,848	\$1,268	\$36,359	\$8,530	\$233,551	\$2,733	\$22,630	\$98	\$21,813	\$333,830
Cash and Cash Equivalents - Ending	\$4,440	\$15	\$44,279	\$4,601	\$141,899	\$2,598	\$20,917	\$62	\$21,982	\$240,793
Includes										
Unrestricted	\$3,830	\$10	\$19,130	\$2,826	\$72,716	\$1,838	\$17,722	\$62	\$-	\$118,134
Restricted	\$610	\$5	\$25,149	\$1,775	\$69,183	\$760	\$3,195	\$-	\$21,982	\$122,659
Total	\$4,440	\$15	\$44,279	\$4,601	\$141,899	\$2,598	\$20,917	\$62	\$21,982	\$240,793

	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)	\$258	\$11	\$1,897	\$(4,248)	\$12,701	\$(1,600)	\$1,380	\$-	\$-	\$10,399
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	\$104	\$-	\$435	\$4,199	\$10,849	\$1,578	\$1,199	\$-		\$18,364
Asset Retirement Costs	\$-	\$-	\$-		\$-					\$-
Decommissioning			\$908							\$908
Amortization of Nuclear Fuel			\$761							\$761
Amortization of Pre-Paid Gas - PGP					\$-					\$-
Amortization of Vero Exit Payment					\$(1,380)					\$(1,380)
Changes in Assets and Liabilities Which Used Cash										
Inventory	\$-	\$-	\$-	\$(927)	\$(689)	\$(332)	\$(444)	\$-		\$(2,392)
Receivables From Participants	\$(1,221)	\$19	\$(1,884)	\$219	\$9,207	\$393	\$(482)	\$(164)	\$-	\$6,087
Prepays	\$275	\$-	\$377	\$(8)	\$6,967	\$(6)	\$(140)	\$(22)	\$-	\$7,443
Accounts Payable and Accrued Expense	\$(628)	\$(953)	\$(270)	\$(1,436)	\$(4,664)	\$(512)	\$1,302	\$151	\$-	\$(7,010)
Other Deferred Costs	\$-	\$-	\$1	\$-	\$1	\$1	\$-	\$124		\$127
Net Cash Used in Operating Activities	\$(1,212)	\$(923)	\$2,225	\$(2,201)	\$32,992	\$(478)	\$2,815	\$89	\$-	\$33,307
Noncash Investing, Capital, and Financing Activities										
Increase (Decrease) in mark to market values										
Investments	\$(2)	\$-	\$522	\$91	\$200	\$19	\$42	\$-	\$(2)	\$870

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Income			
FMPA Projects	\$3,153	\$3,502	\$(349)
FMPA Joint Owner Services	\$1	\$8	\$(7)
FMPA Member Services	\$-	\$-	\$-
Other Income	\$16	\$10	\$6
Investment Income	\$98	\$95	\$3
Total Income	\$3,268	\$3,615	\$(347)
Expense			
Administrative & General Salaries	\$1,580	\$1,840	\$(260)
Office Supplies & Expenses	\$357	\$402	\$(45)
Outside Services	\$152	\$234	\$(82)
Property Insurance	\$23	\$25	\$(2)
Injuries & Damages	\$170	\$148	\$21
Pension & Benefits	\$490	\$571	\$(81)
Misc. General Expense	\$1	\$46	\$(46)
Maintenance of General Plant	\$36	\$28	\$8
Purchase of Capital Assets	\$-	\$-	\$-
Contribution to RNR	\$183	\$183	\$(0)
Building Maintenance Fund	\$50	\$50	\$-
Total Expense	\$3,042	\$3,528	\$(486)
Pooled Loan Principal (Adv) Payment	\$82	\$86	\$(5)
Pooled Loan Interest	\$9	\$9	\$(0)
Net Expense	\$3,133	\$3,624	\$(491)
Change in Assets – Budgetary Basics	\$135	\$(9)	\$144
Depreciation Expense	\$(104)	\$(110)	\$6
Amount Invested in Capital Assets	\$-	\$-	\$-
Investment Mark to Market	\$(2)	\$-	\$(2)
Building Maintenance Fund & Pooled Loan	\$315	\$320	\$(5)
Total Adjustments	\$209	\$210	\$(0)
Change in Assets - GAAP Basis	\$344	\$201	\$143

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Demand Revenues			
Demand - Participants	\$42,178	\$42,159	\$19
Customer Charge & Non-Member Sales	\$1,225	\$1,403	\$(178)
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$794	\$1,304	\$(510)
Total Demand Revenue	\$44,197	\$44,866	\$(669)
Energy Revenues			
Energy	\$36,424	\$35,049	\$1,375
Sale of Physical Natural Gas	\$3,935	\$5,250	\$(1,315)
Sale of Interchange Energy	\$3,171	\$2,509	\$663
Non-Member Energy Sales and Coal Plant Revenue	\$4,992	\$6,010	\$(1,018)
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Energy Revenue	\$48,523	\$48,817	\$(295)
Transmission Revenues			
Transmission - Others	\$7,139	\$7,476	\$(337)
KUA	\$484	\$484	\$-
Standby Transmission	\$-	\$7	\$(7)
Low Voltage Delivery	\$27	\$25	\$2
Seminole Transmission Agreement	\$-	\$-	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$7,650	\$7,991	\$(341)
Total Revenues	\$100,370	\$101,675	\$(1,305)
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$5,596	\$5,461	\$135
Capacity Purchased from Others	\$1,736	\$1,753	\$(17)
ARP Plant Fixed O&M	\$9,512	\$9,223	\$290
Debt, Leases & RNR	\$22,962	\$22,845	\$117
Direct Charges & Other	\$4,897	\$5,489	\$(592)
Gas Transportation	\$3,899	\$4,135	\$(236)
Variable O&M to Energy	\$(4,003)	\$(3,581)	\$(422)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$44,599	\$45,324	\$(725)
Energy Cost Centers - Expenses			
Member Capacity	\$-	\$-	\$-
Firm Energy Purchased from Others	\$1,309	\$1,001	\$307
Energy Based RNR	\$47	\$20	\$28
Variable Administrative & General	\$125	\$125	\$-
Non-Firm Energy Purchases	\$1,141	\$4,217	\$(3,076)
Fuels	\$33,852	\$35,403	\$(1,552)
Non-Fuel Variable O&M	\$4,003	\$3,581	\$422
Deposit to Rate Protection Account	\$-	\$-	\$-

Total Energy Expense	\$40,478	\$44,348	\$(3,870)
Transmission Cost Centers			
Transmission - Others	\$7,708	\$7,359	\$349
KUA	\$482	\$484	\$(2)
Total Transmission Expense	\$8,189	\$7,842	\$347
Total Expenses	\$93,266	\$97,514	\$(4,248)
Closing Entry			
Short Term Demand Revenue - Net	\$(402)	\$(457)	\$56
Short Term Energy Revenue - Net	\$8,045	\$4,469	\$3,575
Short Term Transmission Revenue - Net	\$(539)	\$149	\$(688)
Net Short-Term Revenue	\$7,104	\$4,161	\$2,943
Add Back Non-Deducted Expenditures			
Non-O&M Interest	\$323	\$348	\$(25)
Debt Service Principal	\$12,853	\$12,831	\$23
Renewal and Replacement Fund	\$4,608	\$4,582	\$26
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$1,380	\$1,340	\$40
Rate Protection Account	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-
Insurance Proceeds to Fixed Assets	\$-	\$-	\$-
Insurance Proceeds	\$-	\$-	\$-
Due From Projects - Budget Variance	\$-	\$-	\$-
Investment Derivatives - MTM	\$-	\$-	\$-
Investment Mark to Market (GASB 31)	\$593	\$-	\$593
Total Non-Deducted Expenditures	\$19,757	\$19,100	\$657
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$10,849	\$10,000	\$849
Amortization of Prepaid Gas - PGP	\$-	\$-	\$-
Landfill Closure Accrual	\$45	\$46	\$(0)
Amortization of Loss on Advance Refunding	\$(3)	\$(11)	\$8
Amortization of Bond (Prem)/Disc	\$(1,921)	\$(1,921)	\$0
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$8,971	\$8,114	\$857
Long-Term Revenue	\$10,786	\$10,987	\$(200)
Net Revenue	\$17,890	\$15,148	\$2,743
Closing Account	\$(17,890)	\$(15,148)	\$(2,742)

ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$5,479	\$5,479	\$-
Transmission	\$-	\$-	\$-
Reliability Exchange	\$519	\$734	\$(215)
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$99	\$119	\$(20)
Total Revenue	\$6,097	\$6,332	\$(235)
Operating Expenses			
Fixed Operation & Maintenance	\$1,532	\$2,701	\$(1,170)
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$287	\$479	\$(192)
Transmission - FPL	\$-	\$-	\$-
OUC	\$-	\$-	\$-
Admin & General - FPL	\$924	\$349	\$574
FMPA Agency Allocation	\$122	\$122	\$-
Trustee Fees	\$-	\$1	\$(1)
Bond Remarketing	\$-	\$-	\$-
Dues	\$14	\$-	\$14
Other	\$4	\$5	\$(1)
Total Operating Expense	\$2,882	\$3,658	\$(776)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$1,250	\$1,250	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$1,684	\$1,684	\$0
Nuclear Fuel Fund	\$1,167	\$1,167	\$(0)
Total Fund Contributions	\$4,100	\$4,100	\$(0)
Total Expenses and Fund Contributions	\$6,983	\$7,758	\$(776)
Net Short-Term Revenue	\$(886)	\$(1,427)	\$541
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$430	\$148	\$282
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$523	\$-	\$523
Long Term – Add Back			
Transferred for Principal on Debt	\$1,315	\$1,315	\$-
Transferred to General Reserve	\$-	\$-	\$-
Transferred to R&R Fund	\$1,250	\$1,250	\$-
Transferred to Fuel Fund	\$1,167	\$1,167	\$(0)
Long Term - Deduct			
Depreciation Expense	\$435	\$434	\$1
Amortization of Bond Costs	\$(247)	\$(248)	\$0
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$761	\$800	\$(39)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$908	\$930	\$(22)
Interest Retained in Decommissioning	\$(908)	\$(930)	\$22
Long-Term Revenue	\$3,735	\$2,893	\$842
Net Revenue	\$2,849	\$1,467	\$1,382
Closing Account	\$(2,849)	\$(1,467)	\$(1,382)
Closed Net Income	\$-	\$-	\$-

TRI-CITY PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$785	\$785	\$-
Transmission	\$104	\$104	\$-
Energy	\$459	\$610	\$(151)
Brine Plant Income	\$13	\$27	\$(14)
Interest Income	\$7	\$21	\$(14)
Total Revenue	\$1,368	\$1,547	\$(179)
Operating Expenses			
Fixed Operation & Maintenance	\$399	\$353	\$46
Fuel Burned	\$459	\$610	\$(151)
User Fee	\$8	\$11	\$(3)
Transmission - OUC	\$110	\$104	\$6
Admin & General OUC	\$113	\$82	\$30
Admin & General - FMPA	\$88	\$88	\$-
Debt Management Costs	\$2	\$3	\$(1)
Total Operating Expense	\$1,179	\$1,251	\$(72)
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	\$1,179	\$1,251	\$(72)
Net Short-Term Revenue	\$189	\$295	\$(106)
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$21	\$36	\$(15)
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$18	\$-	\$18
Long Term – Add Back			
Transferred for Principal on Debt	\$-	\$-	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$1,578	\$1,586	\$(8)
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$15	\$15	\$-
Long-Term Revenue	\$(1,554)	\$(1,565)	\$11
Net Revenue	\$(1,365)	\$(1,269)	\$(95)
Closing Account	\$(1,365)	\$(1,269)	\$(95)
Closed Net Income	\$-	\$-	\$-

STANTON II PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$4,365	\$4,365	\$-
Transmission	\$501	\$501	\$-
Energy	\$4,209	\$2,409	\$1,800
Brine Plant Income	\$56	\$117	\$(61)
Misc. Revenue			
Interest Income	\$55	\$141	\$(86)
Total Revenue	\$9,186	\$7,533	\$1,653
Operating Expenses			
Fixed Operation & Maintenance	\$1,691	\$1,750	\$(58)
Fuel Burned	\$4,209	\$2,409	\$1,800
User Fee	\$31	\$35	\$(4)
Transmission - OUC	\$501	\$501	\$-
Admin & General OUC	\$494	\$361	\$133
Admin & General - FMPA	\$88	\$88	\$-
Debt Management Costs	\$4	\$14	\$(10)
Total Operating Expense	\$7,018	\$5,158	\$1,860
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$-	\$-	\$-
General Reserve Fund	\$500	\$500	\$-
Debt Service	\$2,199	\$2,199	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$2,699	\$2,699	\$-
Total Expenses and Fund Contributions	\$9,717	\$7,857	\$1,860
Net Short-Term Revenue	\$(530)	\$(323)	\$(207)
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$278	\$317	\$(39)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$42	\$-	\$42
Long Term – Add Back			
Transferred for Principal	\$2,057	\$2,057	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$500	\$500	\$-
Long Term - Deduct			
Depreciation Expense	\$1,199	\$1,200	\$(1)
Amortization of Bond Costs	\$118	\$119	\$(0)
Landfill Closure Costs	\$64	\$66	\$(2)
Long-Term Revenue	\$1,495	\$1,490	\$5
Net Revenue	\$964	\$1,166	\$(202)
Closing Account	\$964	\$1,166	\$(202)
Closed Net Income	\$(0)	\$0	\$(0)

STANTON PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$1,198	\$1,198	\$-
Transmission	\$291	\$291	\$-
Energy	\$1,215	\$1,704	\$(489)
Brine Plant Income	\$36	\$75	\$(39)
Misc. Revenue			
Interest Income	\$8	\$39	\$(31)
Total Revenue	\$2,748	\$3,308	\$(559)
Operating Expenses			
Fixed Operation & Maintenance	\$1,116	\$987	\$129
Fuel Burned	\$1,215	\$1,704	\$(489)
User Fee	\$23	\$31	\$(8)
Transmission - OUC	\$308	\$291	\$17
Admin & General OUC	\$315	\$230	\$85
Admin & General - FMPA	\$88	\$88	\$-
Debt Management Costs	\$2	\$19	\$(17)
Total Operating Expense	\$3,066	\$3,350	\$(283)
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	\$3,066	\$3,350	\$(283)
Net Short-Term Revenue	\$(318)	\$(42)	\$(276)
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$73	\$129	\$(56)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$92	\$-	\$92
Long Term – Add Back			
Transferred for Principal	\$-	\$-	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$4,199	\$4,220	\$(21)
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$41	\$41	\$(0)
Long-Term Revenue	\$(4,076)	\$(4,132)	\$57
Net Revenue	\$(4,394)	\$(4,175)	\$(219)
Closing Account	\$(4,394)	\$(4,175)	\$(219)
Closed Net Income	\$-	\$-	\$0

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer Name	Invoice #	Date	Description	Amount	Comments
Homestead	40217	4/24/2025	Homestead 2025 Forecast	\$4,762.50	Sent a copy of the past due invoice, and asked what the status of payment is. 10/17/2025: We have received no response from Homestead, so Gary followed up with Maria Medina and Omar Young.
Winter Park	40753	8/1/2025	Safety Training	\$746.20	Gary e-mailed Jamie England, and Jennifer Vicente a copy of the past due invoice on 12/16/2025.