

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 January 31, 2026. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$21.7 million Year to Date 2026 vs. 2025 primarily due to higher Non-Firm Energy Purchases from the Pool, and increased Fuel expenses due to significantly higher prices as the result of Winter Storm Fern. Also, there were higher Debt and Renewal and Replacement transfers, and increased Fixed Operations and Maintenance costs.

St. Lucie Project

Total Expenses and Fund Contributions increased \$1.3 million Year to Date 2026 vs. 2025 primarily due to higher transfers to the Debt Service and Nuclear Fuel accounts, and higher General and Administrative costs as billed by Florida Power and Light. These increases were partially offset by lower Fixed Operations and Maintenance costs, and lower Renewal and Replacement transfers.

Stanton II Project

Total Expenses and Fund Contributions increased \$654,000 Year to Date 2026 vs. 2025 primarily due to higher Fixed Operations and Maintenance costs and increased General and Administrative costs as billed by the Orlando Utility Commission. These increases were partially offset by lower Fuel Burned costs.

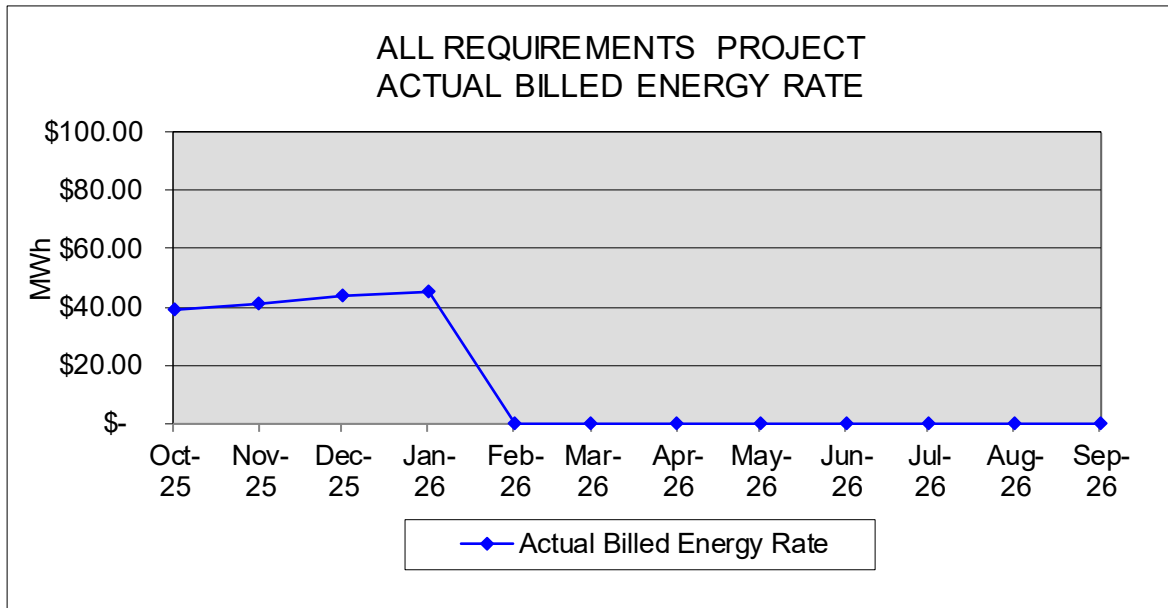
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$0.5 million for the Stanton Project and \$471,000 for the Tri-City Project compared to Year to Date 2026 vs. 2025. These decreases were driven by lower Fuel Burned costs and partially offset by higher Fixed Operations and Maintenance costs. The Florida Municipal Power Agency stopped taking energy from these projects on December 31, 2025.

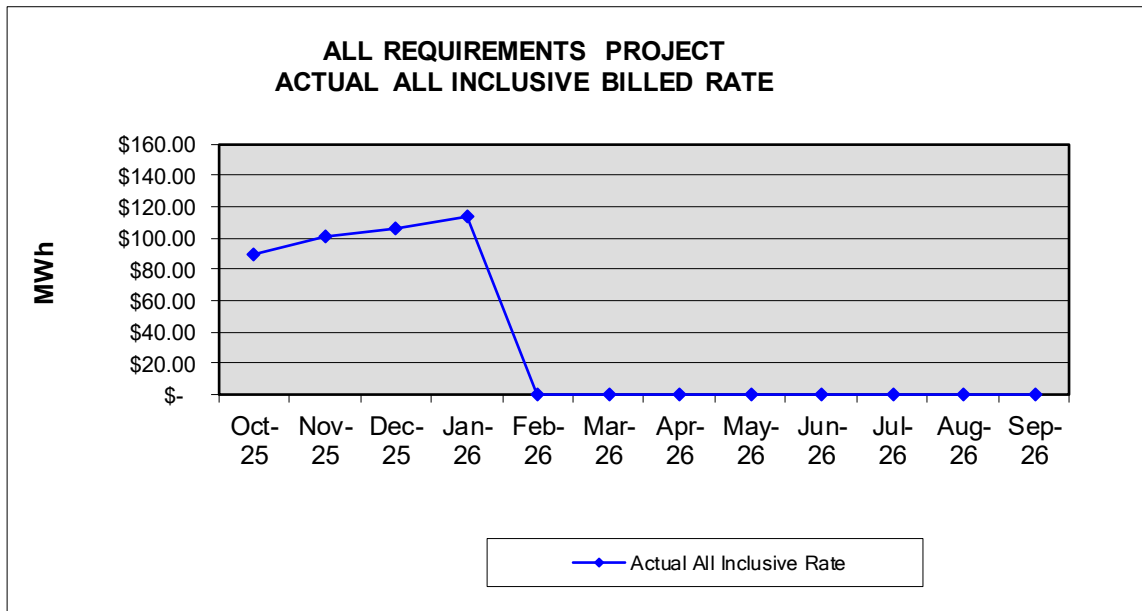
	All-Requirements Project		St. Lucie Project	Stanton I Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.25	\$16.43				
Energy (MWh)	\$63.58	\$45.34				
Transmission (kW)	\$3.90	\$5.37				
All-Inclusive (MWh) - Monthly	\$113.30	\$118.44	\$53.96	\$0.00	\$0.00	\$183.57
All-Inclusive (MWh) - Annually	\$101.95	\$98.51	\$59.55	\$125.07	\$140.18	\$117.51
S/T Over/(Under) Recovery Through 01/31/2026	\$6,233,695		(\$680,117)	(\$476,111)	\$240,685	(\$1,135,784)
Billed Energy MWh fiscal year-to-date	1,811,289					
Budgeted Energy MWh fiscal year-to-date	1,858,143					
Days of Cash Available - O&M Fund	55 Days		60 Days	60 Days	60 Days	60 Days
Days of Cash Available - O&M & General Reserve Funds	63 Days		515 Days	1016 Days	702 Days	275 Days
O&M Balance (without borrowed \$'s)	\$84,908,674		\$7,100,000	\$900,000	\$400,000	\$8,700,000
O&M and General Reserve Funds	\$96,197,927		\$60,977,650	\$15,244,941	\$4,681,486	\$39,861,965
60 Day O&M Fund Target	\$92,242,492		\$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	\$5,703	\$7	\$20,648	\$3,780	\$71,412	\$2,604	\$14,260	\$(150)	\$-	\$118,265
Investments	\$8,926	\$-	\$39,937	\$11,365	\$33,317	\$2,058	\$25,527	\$-	\$-	\$121,129
Participants accounts receivable	\$1,775	\$-	\$2,915	\$-	\$47,721	\$-	\$3,461	\$-	\$-	\$55,872
Due from Participants	\$-	\$16	\$-	\$476	\$-	\$-	\$1,760	\$311	\$-	\$2,563
Fuel stock and material inventory	\$-	\$-	\$-	\$3,183	\$57,183	\$1,138	\$4,684	\$-	\$-	\$66,189
Other current assets	\$863	\$-	\$616	\$100	\$14,653	\$20	\$75	\$425	\$43	\$16,793
Restricted assets available for current liabilities	\$251	\$807	\$3,627	\$-	\$62,545	\$-	\$12,417	\$-	\$-	\$79,647
Total Current Assets	\$17,517	\$830	\$67,743	\$18,904	\$286,830	\$5,820	\$62,185	\$586	\$43	\$460,458
Restricted Assets										
Cash and Cash Equivalents	\$272	\$4	\$22,109	\$850	\$43,086	\$517	\$2,400	\$-	\$22,154	\$91,393
Investments	\$621	\$-	\$129,643	\$4,010	\$122,630	\$2,156	\$10,367	\$-	\$3,187	\$272,613
Accrued Interest	\$-	\$-	\$1,451	\$17	\$314	\$17	\$33	\$-	\$-	\$1,832
Pooled loan from projects	\$-	\$1,895	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$1,895
Due (to) from other projects	\$-	\$-	\$-	\$-	\$-	\$-	\$5	\$-	\$-	\$5
Less: Portion Classified as Current	\$(251)	\$(807)	\$(3,627)	\$-	\$(62,545)	\$-	\$(12,417)	\$-	\$-	\$(79,647)
Total Restricted Assets	\$642	\$1,092	\$149,576	\$4,876	\$103,484	\$2,691	\$388	\$-	\$25,341	\$288,091
Utility Plant										
Electric Plant	\$-	\$-	\$345,372	\$101,116	\$1,536,767	\$39,951	\$219,990	\$-	\$-	\$2,243,196
General Plant	\$12,912	\$-	\$56,245	\$21	\$14,372	\$36	\$91	\$-	\$-	\$83,678
Less accumulated depreciation and amortization	\$(10,436)	\$-	\$(340,195)	\$(101,012)	\$(951,876)	\$(39,940)	\$(151,624)	\$-	\$-	\$(1,595,082)
Net utility plant	\$2,476	\$-	\$61,423	\$125	\$599,263	\$48	\$68,457	\$-	\$-	\$731,793
Construction work in process	\$40	\$-	\$1,312	\$-	\$4,151	\$-	\$-	\$-	\$-	\$5,504
Total Utility Plant, net	\$2,517	\$-	\$62,735	\$125	\$603,414	\$48	\$68,457	\$-	\$-	\$737,296
Other Assets										
Net costs recoverable from future billing	\$-	\$-	\$-	\$-	\$28,715	\$-	\$-	\$-	\$-	\$28,715
Prepaid natural Gas - PGP	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Other	\$873	\$-	\$-	\$-	\$711	\$-	\$-	\$-	\$-	\$1,584
Total Other Assets	\$873	\$-	\$-	\$-	\$29,426	\$-	\$-	\$-	\$-	\$30,299
Total Assets	\$21,550	\$1,922	\$280,054	\$23,905	\$1,023,155	\$8,558	\$131,030	\$586	\$25,384	\$1,516,144
Deferred Outflows of Resources										
Deferred Outflows from ARO's	\$-	\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$-	\$4,049
Deferred Outflows Natural Gas Hedges	\$-	\$-	\$-	\$-	\$(7,549)	\$-	\$-	\$-	\$-	\$(7,549)
Unamortized Loss on Advanced Refunding	\$-	\$-	\$249	\$-	\$6,478	\$-	\$778	\$-	\$-	\$7,505
Total Deferred Outflows	\$-	\$-	\$249	\$1,002	\$45	\$359	\$2,350	\$-	\$-	\$4,005
Total Assets & Deferred Outflows	\$21,550	\$1,922	\$280,303	\$24,907	\$1,023,200	\$8,917	\$133,381	\$586	\$25,384	\$1,520,150

	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	\$3,069	\$1	\$82	\$(134)	\$59,192	\$(4)	\$288	\$420	\$252	\$63,165
Due to Participants	\$-	\$-	\$1,047	\$-	\$81,815	\$241	\$-	\$-	\$-	\$83,102
Line of Credit Payable	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Capital Lease and other Obligations	\$-	\$-	\$-	\$-	\$12,523	\$-	\$-	\$-	\$-	\$12,523
Total Current Liabilities Payable from unrestricted assets	\$3,069	\$1	\$1,129	\$(134)	\$153,529	\$236	\$288	\$420	\$252	\$158,790
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	\$19	\$25	\$737	\$-	\$9,145	\$-	\$284	\$-	\$-	\$10,210
Total Current Liabilities Payable from Restricted Assets	\$251	\$807	\$3,627	\$-	\$62,545	\$-	\$12,417	\$-	\$-	\$79,647
Total Current Liabilities	\$3,320	\$808	\$4,756	\$(134)	\$216,074	\$236	\$12,705	\$420	\$252	\$238,438
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Held in Trust for Rate Stabilization	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$25,132	\$25,132
Accrued decommissioning expenses	\$-	\$-	\$124,460	\$-	\$-	\$-	\$-	\$-	\$-	\$124,460
Total Liabilities Payable from Restricted Assets	\$-	\$-	\$124,460	\$-	\$-	\$-	\$-	\$-	\$25,132	\$149,592
Long-Term Liabilities Less Current Portion										
Long-term debt	\$544	\$1,113	\$46,052	\$-	\$750,197	\$-	\$25,656	\$-	\$-	\$823,562
Staff Obligations	\$4,684	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$4,684
Landfill Closure & Asset Retirement	\$-	\$-	\$-	\$5,510	\$6,142	\$1,973	\$8,700	\$-	\$-	\$22,326
Advances from Participants	\$-	\$-	\$-	\$-	\$18,688	\$-	\$-	\$167	\$-	\$18,855
FMV Derivative Instruments	\$-	\$-	\$-	\$-	\$(7,549)	\$-	\$-	\$-	\$-	\$(7,549)
Total Long-Term Liabilities	\$5,228	\$1,113	\$46,052	\$5,510	\$767,478	\$1,973	\$34,357	\$167	\$-	\$861,878
Deferred Inflows of Resources										
Due to Participants	\$-	\$-	\$105,035	\$19,530	\$-	\$6,708	\$86,319	\$-	\$-	\$217,592
Acquisition Adjustment	\$-	\$-	\$-	\$-	\$39,647	\$-	\$-	\$-	\$-	\$39,647
Total Deferred Inflows	\$-	\$-	\$105,035	\$19,530	\$39,647	\$6,708	\$86,319	\$-	\$-	\$257,240
Total Long-Term Liabilities & Deferred Inflows	\$5,228	\$1,113	\$151,087	\$25,040	\$807,126	\$8,681	\$120,676	\$167	\$-	\$1,119,117
Net Position										
Invested in capital assets, net of related debt	\$2,614	\$(1,895)	\$13,793	\$1,127	\$(250,526)	\$407	\$32,240	\$-	\$-	\$(202,241)
Restricted	\$875	\$1,874	\$28,006	\$4,876	\$156,884	\$2,691	\$12,521	\$-	\$209	\$207,936
Unrestricted	\$9,514	\$21	\$(41,799)	\$(6,003)	\$93,641	\$(3,097)	\$(44,761)	\$(0)	\$(209)	\$7,307
Total Net Assets	\$13,003	\$0	\$0	\$0	\$-	\$0	\$-	\$(0)	\$0	\$13,003
Total Liabilities and Net Position	\$21,550	\$1,922	\$280,303	\$24,907	\$1,023,200	\$8,917	\$133,381	\$586	\$25,384	\$1,520,150

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	\$6,273	\$3	\$12,165	\$4,309	\$175,934	\$2,105	\$16,173	\$895	\$-	\$217,858
Interchange Sales	\$-	\$-	\$-	\$-	\$4,684	\$-	\$-	\$-	\$-	\$4,684
Sales to Others	\$31	\$-	\$896	\$57	\$36,816	\$20	\$(73)	\$-	\$-	\$37,748
Amortization of exit payment	\$-	\$-	\$-	\$-	\$1,994	\$-	\$-	\$-	\$-	\$1,994
Amounts to be refunded to participants	\$-	\$43	\$680	\$476	\$(6,234)	\$(241)	\$1,136	\$273	\$-	\$(3,867)
Total Operating Revenue	\$6,304	\$46	\$13,742	\$4,843	\$213,194	\$1,885	\$17,237	\$1,168	\$-	\$258,417
Operating Expenses										
Operation and maintenance	\$1	\$-	\$3,134	\$989	\$29,820	\$354	\$2,105	\$-	\$-	\$36,402
Fuel Expense	\$-	\$-	\$-	\$2,904	\$87,924	\$1,092	\$7,937	\$-	\$-	\$99,856
Nuclear Fuel amortization	\$-	\$-	\$1,526	\$-	\$-	\$-	\$-	\$-	\$-	\$1,526
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$878	\$-	\$22,166	\$-	\$-	\$1,168	\$-	\$24,211
Transmission services	\$-	\$-	\$-	\$462	\$16,180	\$166	\$1,003	\$-	\$-	\$17,811
General and admin	\$5,601	\$22	\$1,765	\$581	\$11,602	\$323	\$1,058	\$0	\$1	\$20,953
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$207	\$-	\$878	\$9,094	\$22,608	\$3,404	\$2,406	\$-	\$-	\$38,597
Decommissioning	\$-	\$-	\$1,871	\$-	\$-	\$-	\$-	\$-	\$-	\$1,871
Total Operating Expense	\$5,808	\$22	\$10,053	\$14,030	\$190,299	\$5,338	\$14,509	\$1,168	\$1	\$241,228
Total Operating Income	\$496	\$24	\$3,689	\$(9,187)	\$22,895	\$(3,453)	\$2,728	\$(0)	\$(1)	\$17,190
Non-Operating Income (Expense)										
Interest Expense	\$(19)	\$(25)	\$(737)	\$-	\$(11,051)	\$-	\$(284)	\$-	\$-	\$(12,117)
Amortization of debt premium and discount	\$-	\$-	\$548	\$-	\$3,842	\$-	\$(3)	\$-	\$-	\$4,387
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$191	\$1	\$3,732	\$338	\$3,446	\$110	\$705	\$0	\$336	\$8,859
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(335)	\$(335)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(53)	\$-	\$6	\$-	\$(234)	\$-	\$-	\$(282)
Development Fund Fee	\$(1)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(1)
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$171	\$(24)	\$3,490	\$338	\$(3,758)	\$110	\$184	\$0	\$1	\$512
Change in Net Assets Before Regulatory Adj	\$667	\$-	\$7,179	\$(8,849)	\$19,138	\$(3,343)	\$2,911	\$0	\$0	\$17,702
Net cost recoverable from future participant billings	\$-	\$-	\$(7,179)	\$8,849	\$(19,138)	\$3,343	\$(2,911)	\$-	\$-	\$(17,035)
Change in Net Assets After Regulatory Adj	\$667	\$-	\$-	\$-	\$-	\$-	\$-	\$0	\$0	\$667
Net Assets at Beginning of Year	\$12,334	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,334
Net Assets at End of Year	\$13,000	\$-	\$-	\$-	\$-	\$-	\$-	\$0	\$0	\$13,000

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	\$6,408	\$47	\$11,639	\$6,344	\$210,830	\$2,941	\$17,477	\$1,062	\$-	\$256,748
Cash Paid to Suppliers	\$(3,013)	\$(975)	\$(5,804)	\$(7,456)	\$(153,796)	\$(2,797)	\$(15,347)	\$(1,184)	\$(1)	\$(190,373)
Cash Paid to Employees	\$(2,975)	\$-	\$-	\$-	\$(1,758)	\$-	\$-		\$-	\$(4,733)
Net Cash Used in Operating Activities	\$420	\$(928)	\$5,835	\$(1,112)	\$55,276	\$144	\$2,130	\$(122)	\$(1)	\$61,642
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	\$3,530		\$72,802	\$14,716	\$62,877	\$4,545	\$40,534	\$-	\$6,407	\$205,411
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-		\$335	\$335
Purchases of Investments	\$(4,625)	\$114	\$(65,875)	\$(17,250)	\$(135,890)	\$(4,200)	\$(36,918)		\$(6,400)	\$(271,044)
Income received on Investments	\$193	\$2	\$2,751	\$248	\$3,398	\$78	\$662	\$(126)	\$-	\$7,206
Net Cash Used in Investment Activities	\$(902)	\$116	\$9,678	\$(2,286)	\$(69,615)	\$423	\$4,278	\$(126)	\$342	\$(58,092)
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			\$-		\$(57)		\$-			\$(57)
Capital Expenditures - Utility Plant	\$(49)	\$-	\$(5,063)	\$(502)	\$(33,438)	\$(179)	\$(264)	\$-		\$(39,495)
Long Term Gas Pre-Pay - PGP					\$-					\$-
Principal Payments - Long Term Debt	\$(1,114)	\$(388)	\$(2,890)	\$-	\$(58,127)	\$-	\$(11,586)	\$-		\$(74,105)
Line of Credit Advances					\$-					\$-
Line of Credit Payments					\$-					\$-
Transferred (To) From Other Funds	\$(51)		\$-							\$(51)
Interest paid on Debt	\$(32)	\$(57)	\$(1,162)	\$-	\$(13,092)	\$-	\$(528)	\$-		\$(14,871)
Swap Termination Payments			\$-		\$-		\$-			\$-
Deferred Charges - Solar Project	\$(145)	\$-								\$(145)
Net Cash Used in Capital & Related Financing Activities	\$(391)	\$(445)	\$(9,115)	\$(502)	\$(104,714)	\$(179)	\$(12,378)	\$-	\$-	\$(127,724)
Net Increase (Decrease) in Cash and Cash Equivalents	\$(873)	\$(1,257)	\$6,398	\$(3,900)	\$(119,053)	\$388	\$(5,970)	\$(248)	\$341	\$(124,174)
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	\$5,975	\$11	\$42,757	\$4,630	\$114,498	\$3,121	\$16,660	\$(150)	\$22,154	\$209,656
Includes										
Unrestricted	\$5,703	\$7	\$20,648	\$3,780	\$71,412	\$2,604	\$14,260	\$(150)	\$-	\$118,264
Restricted	\$272	\$4	\$22,109	\$850	\$43,086	\$517	\$2,400	\$-	\$22,154	\$91,392
Total	\$5,975	\$11	\$42,757	\$4,630	\$114,498	\$3,121	\$16,660	\$(150)	\$22,154	\$209,656

	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)	\$496	\$24	\$3,689	\$(9,187)	\$22,895	\$(3,453)	\$2,728	\$-	\$(1)	\$17,191
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	\$207	\$-	\$878	\$9,094	\$22,608	\$3,404	\$2,406	\$-		\$38,597
Asset Retirement Costs	\$-	\$-	\$-		\$-					\$-
Decommissioning			\$1,871							\$1,871
Amortization of Nuclear Fuel			\$1,526							\$1,526
Amortization of Pre-Paid Gas - PGP					\$-					\$-
Amortization of Vero Exit Payment					\$(1,994)					\$(1,994)
Changes in Assets and Liabilities Which Used Cash										
Inventory	\$-	\$-	\$-	\$(490)	\$(1,606)	\$(175)	\$(553)	\$-		\$(2,824)
Receivables From Participants	\$104	\$1	\$(2,103)	\$1,501	\$(370)	\$1,056	\$240	\$(272)	\$-	\$157
Prepays	\$267	\$-	\$244	\$(76)	\$(1,311)	\$(6)	\$39	\$(284)	\$-	\$(1,127)
Accounts Payable and Accrued Expense	\$(654)	\$(953)	\$(270)	\$(1,954)	\$15,054	\$(682)	\$(2,730)	\$268	\$-	\$8,079
Other Deferred Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$166		\$166
Net Cash Used in Operating Activities	\$420	\$(928)	\$5,835	\$(1,112)	\$55,276	\$144	\$2,130	\$(122)	\$(1)	\$61,642
Noncash Investing, Capital, and Financing Activities										
Increase (Decrease) in mark to market values										
Investments	\$(3)	\$-	\$701	\$76	\$30	\$19	\$21	\$-	\$1	\$845

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Income			
FMPA Projects	\$6,205	\$7,021	\$(816)
FMPA Joint Owner Services	\$4	\$17	\$(12)
FMPA Member Services	\$64	\$-	\$64
Other Income	\$31	\$20	\$11
Investment Income	\$194	\$189	\$5
Total Income	\$6,498	\$7,246	\$(749)
Expense			
Administrative & General Salaries	\$3,184	\$3,680	\$(496)
Office Supplies & Expenses	\$720	\$884	\$(165)
Outside Services	\$220	\$407	\$(187)
Property Insurance	\$46	\$51	\$(5)
Injuries & Damages	\$312	\$297	\$15
Pension & Benefits	\$1,045	\$1,135	\$(90)
Misc. General Expense	\$2	\$93	\$(91)
Maintenance of General Plant	\$74	\$59	\$15
Purchase of Capital Assets	\$50	\$-	\$50
Contribution to RNR	\$367	\$367	\$(0)
Building Maintenance Fund	\$100	\$100	\$-
Total Expense	\$6,118	\$7,072	\$(955)
Pooled Loan Principal (Adv) Payment	\$166	\$173	\$(6)
Pooled Loan Interest	\$19	\$19	\$(0)
Net Expense	\$6,303	\$7,264	\$(961)
Change in Assets – Budgetary Basics	\$195	\$(17)	\$212
Depreciation Expense	\$(207)	\$(220)	\$13
Amount Invested in Capital Assets	\$50	\$-	\$50
Investment Mark to Market	\$(3)	\$-	\$(3)
Building Maintenance Fund & Pooled Loan	\$633	\$639	\$(6)
Total Adjustments	\$473	\$419	\$54
Change in Assets - GAAP Basis	\$668	\$402	\$266

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Demand Revenues			
Demand - Participants	\$84,357	\$84,319	\$38
Customer Charge & Non-Member Sales	\$8,830	\$4,040	\$4,791
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$2,377	\$2,668	\$(291)
Total Demand Revenue	\$95,564	\$91,026	\$4,538
Energy Revenues			
Energy	\$75,409	\$73,047	\$2,363
Sale of Physical Natural Gas	\$11,305	\$10,500	\$805
Sale of Interchange Energy	\$4,684	\$4,863	\$(179)
Non-Member Energy Sales and Coal Plant Revenue	\$16,788	\$13,645	\$3,143
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$108,187	\$102,055	\$6,132
Transmission Revenues			
Transmission - Others	\$15,100	\$14,996	\$104
KUA	\$898	\$898	\$-
Standby Transmission	\$-	\$13	\$(13)
Low Voltage Delivery	\$62	\$56	\$6
Seminole Transmission Agreement	\$-	\$-	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$16,059	\$15,963	\$97
Total Revenues	\$219,811	\$209,043	\$10,767
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$10,930	\$10,338	\$592
Capacity Purchased from Others	\$3,465	\$3,505	\$(41)
ARP Plant Fixed O&M	\$20,702	\$18,845	\$1,857
Debt, Leases & RNR	\$45,922	\$45,690	\$232
Direct Charges & Other	\$10,264	\$11,462	\$(1,197)
Gas Transportation	\$7,724	\$8,209	\$(485)
Variable O&M to Energy	\$(8,851)	\$(7,275)	\$(1,576)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$90,156	\$90,775	\$(618)
Energy Cost Centers - Expenses			
Member Capacity	\$-	\$-	\$-
Firm Energy Purchased from Others	\$6,166	\$2,128	\$4,037
Energy Based RNR	\$77	\$79	\$(3)
Variable Administrative & General	\$250	\$250	\$-
Non-Firm Energy Purchases	\$12,466	\$12,971	\$(505)
Fuels	\$79,242	\$72,909	\$6,332
Non-Fuel Variable O&M	\$8,851	\$7,275	\$1,576
Deposit to Rate Protection Account	\$-	\$-	\$-

Total Energy Expense	\$107,051	\$95,613	\$11,439
Transmission Cost Centers			
Transmission - Others	\$15,475	\$14,686	\$789
KUA	\$895	\$898	\$(3)
Total Transmission Expense	\$16,369	\$15,584	\$786
Total Expenses	\$213,577	\$201,971	\$11,606
Closing Entry			
Short Term Demand Revenue - Net	\$5,408	\$251	\$5,157
Short Term Energy Revenue - Net	\$1,135	\$6,442	\$(5,306)
Short Term Transmission Revenue - Net	\$(310)	\$379	\$(689)
Net Short-Term Revenue	\$6,234	\$7,072	\$(839)
Add Back Non-Deducted Expenditures			
Non-O&M Interest	\$646	\$710	\$(65)
Debt Service Principal	\$25,712	\$25,661	\$51
Renewal and Replacement Fund	\$9,197	\$9,203	\$(6)
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$1,994	\$2,680	\$(686)
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)	\$423	\$-	\$423
Total Non-Deducted Expenditures	\$37,973	\$38,254	\$(282)
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$22,608	\$20,000	\$2,608
Amortization of Prepaid Gas - PGP	\$-	\$-	\$-
Landfill Closure Accrual	\$75	\$91	\$(16)
Amortization of Loss on Advance Refunding	\$(6)	\$(22)	\$16
Amortization of Bond (Prem)/Disc	\$(3,842)	\$(3,842)	\$0
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$18,835	\$16,227	\$2,608
Long-Term Revenue	\$19,138	\$22,027	\$(2,889)
Net Revenue	\$25,371	\$29,099	\$(3,728)
Closing Account	\$(25,371)	\$(29,099)	\$3,728

ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$11,741	\$11,741	\$-
Transmission	\$-	\$-	\$-
Reliability Exchange	\$1,321	\$1,287	\$34
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$236	\$247	\$(11)
Total Revenue	\$13,298	\$13,275	\$22
Operating Expenses			
Fixed Operation & Maintenance	\$3,134	\$4,264	\$(1,130)
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$878	\$1,046	\$(168)
Transmission - FPL	\$-	\$-	\$-
OUC	\$-	\$-	\$-
Admin & General - FPL	\$1,483	\$761	\$722
FMPA Agency Allocation	\$244	\$244	\$-
Trustee Fees	\$3	\$2	\$1
Bond Remarketing	\$-	\$-	\$-
Dues	\$28	\$-	\$28
Other	\$8	\$11	\$(3)
Total Operating Expense	\$5,777	\$6,327	\$(550)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$2,500	\$2,500	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$3,367	\$3,367	\$0
Nuclear Fuel Fund	\$2,333	\$2,333	\$(0)
Total Fund Contributions	\$8,201	\$8,201	\$0
Total Expenses and Fund Contributions	\$13,978	\$14,528	\$(550)
Net Short-Term Revenue	\$(680)	\$(1,253)	\$573
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$924	\$289	\$634
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$702	\$-	\$702
Long Term – Add Back			
Transferred for Principal on Debt	\$2,630	\$2,630	\$-
Transferred to General Reserve	\$-	\$-	\$-
Transferred to R&R Fund	\$2,500	\$2,500	\$-
Transferred to Fuel Fund	\$2,333	\$2,333	\$(0)
Long Term - Deduct			
Depreciation Expense	\$878	\$868	\$10
Amortization of Bond Costs	\$(495)	\$(495)	\$0
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$1,526	\$1,600	\$(74)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$1,871	\$1,860	\$11
Interest Retained in Decommissioning	\$(1,871)	\$(1,860)	\$(11)
Long-Term Revenue	\$7,179	\$5,780	\$1,399
Net Revenue	\$6,498	\$4,527	\$1,971
Closing Account	\$(6,498)	\$(4,527)	\$(1,971)
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	\$1,177	\$1,177	\$-
Transmission	\$156	\$156	\$-
Energy	\$772	\$880	\$(108)
Brine Plant Income	\$20	\$40	\$(20)
Interest Income	\$27	\$42	\$(15)
Total Revenue	\$2,153	\$2,295	\$(142)
Operating Expenses			
Fixed Operation & Maintenance	\$592	\$562	\$31
Fuel Burned	\$819	\$880	\$(61)
User Fee	\$13	\$17	\$(4)
Transmission - OUC	\$166	\$156	\$9
Admin & General OUC	\$143	\$136	\$8
Admin & General - FMPA	\$176	\$176	\$-
Debt Management Costs	\$4	\$6	\$(2)
Total Operating Expense	\$1,912	\$1,932	\$(20)
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	\$1,912	\$1,932	\$(20)
Net Short-Term Revenue	\$241	\$363	\$(123)
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$65	\$72	\$(7)
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$19	\$-	\$19
Long Term – Add Back			
Transferred for Principal on Debt	\$-	\$-	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$3,404	\$2,379	\$1,025
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$22	\$22	\$-
Long-Term Revenue	\$(3,343)	\$(2,329)	\$(1,014)
Net Revenue	\$(3,102)	\$(1,966)	\$(1,136)
Closing Account	\$(3,102)	\$(1,966)	\$(1,136)
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	\$8,730	\$8,730	\$-
Transmission	\$1,003	\$1,003	\$-
Energy	\$6,440	\$5,968	\$472
Brine Plant Income	\$(73)	\$233	\$(306)
Misc. Revenue			
Interest Income	\$136	\$283	\$(147)
Total Revenue	\$16,237	\$16,217	\$20
Operating Expenses			
Fixed Operation & Maintenance	\$3,408	\$3,560	\$(152)
Fuel Burned	\$6,440	\$5,968	\$472
User Fee	\$66	\$70	\$(4)
Transmission - OUC	\$1,003	\$1,003	\$-
Admin & General OUC	\$875	\$804	\$70
Admin & General - FMPA	\$176	\$176	\$-
Debt Management Costs	\$7	\$28	\$(21)
Total Operating Expense	\$11,975	\$11,609	\$365
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$-	\$-	\$-
General Reserve Fund	\$1,000	\$1,000	\$-
Debt Service	\$4,398	\$4,398	\$-
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$5,398	\$5,398	\$-
Total Expenses and Fund Contributions	\$17,372	\$17,007	\$365
Net Short-Term Revenue	\$(1,136)	\$(790)	\$(345)
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$548	\$634	\$(86)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$21	\$-	\$21
Long Term – Add Back			
Transferred for Principal	\$4,114	\$4,114	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$1,000	\$1,000	\$-
Long Term - Deduct			
Depreciation Expense	\$2,406	\$2,400	\$6
Amortization of Bond Costs	\$237	\$237	\$(0)
Landfill Closure Costs	\$128	\$132	\$(4)
Long-Term Revenue	\$2,911	\$2,979	\$(68)
Net Revenue	\$1,775	\$2,189	\$(413)
Closing Account	\$1,775	\$2,189	\$(413)
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	\$1,798	\$1,798	\$-
Transmission	\$436	\$436	\$-
Energy	\$2,076	\$2,459	\$(384)
Brine Plant Income	\$57	\$112	\$(55)
Misc. Revenue			
Interest Income	\$33	\$77	\$(44)
Total Revenue	\$4,399	\$4,883	\$(483)
Operating Expenses			
Fixed Operation & Maintenance	\$1,655	\$1,570	\$85
Fuel Burned	\$2,141	\$2,459	\$(318)
User Fee	\$35	\$46	\$(11)
Transmission - OUC	\$462	\$436	\$26
Admin & General OUC	\$401	\$380	\$21
Admin & General - FMPA	\$176	\$176	\$-
Debt Management Costs	\$5	\$28	\$(23)
Total Operating Expense	\$4,875	\$5,096	\$(220)
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	\$4,875	\$5,096	\$(220)
Net Short-Term Revenue	\$(476)	\$(213)	\$(263)
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$230	\$255	\$(25)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$76	\$-	\$76
Long Term – Add Back			
Transferred for Principal	\$-	\$-	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$9,094	\$6,330	\$2,764
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$61	\$62	\$(0)
Long-Term Revenue	\$(8,849)	\$(6,137)	\$(2,712)
Net Revenue	\$(9,325)	\$(6,350)	\$(2,975)
Closing Account	\$(9,325)	\$(6,350)	\$(2,975)
Closed Net Income	\$-	\$-	\$-

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. As per Barbara, on 01/16/2026, the payment for this invoice is in process
Homestead	41068	10/1/2025	Safety Training	\$15,000.00	This invoice was for their annual Safety Training. Before this invoice is processed, they are waiting for a purchase order from the procurement department. 02/17/2026 Ed provided a Certificate of Insurance, and a purchase order has been
Winter Park	40909	9/1/2025	Safety Training	\$746.20	01/16/2026 Danyel resent their past due invoices. Jennifer is no longer with the city, and the new person is Ty. We still haven't received a payment status.
	41248	11/1/2025	Safety Training	\$746.09	02/17/2026 Danyel provided a copy of their past due invoice. We are waiting on a payment status.