



**February 2026
ARP Rate Call Package**

FMIPA Executive Committee
March 12, 2026



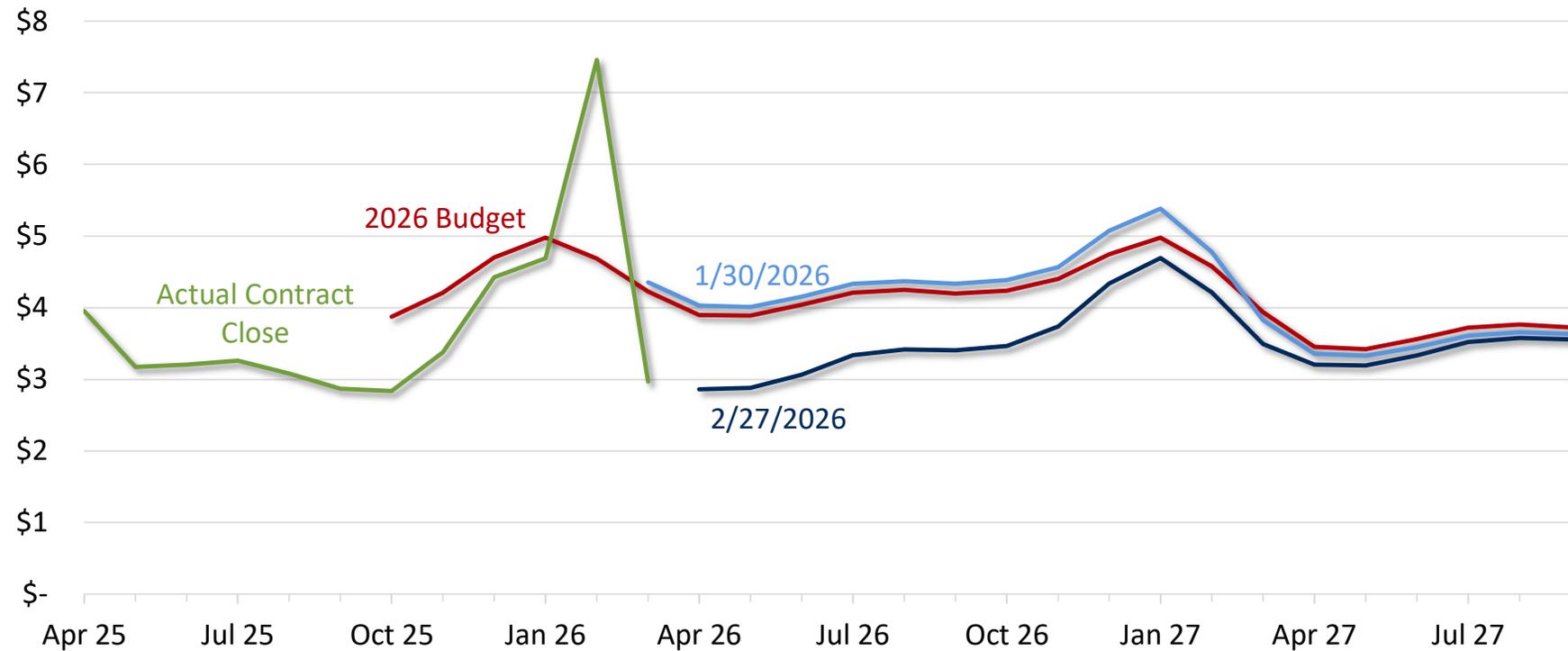
February 2026 Key Discussion Items

- February Participant energy sales 2.4% > budget; YTD 1.6% < budget
- ARP avg gas cost was \$7.99/MMBtu (65% > budget) w/ avg. spot gas \$5.43/MMBtu. FY26 forward curve averaging ~23% < budget
- FY26 Forward Curve down 25% from Prior Month
- Rate Protection Account balance fully depleted at end of February due to drop in curve
- February gas generation 2% < budget, with coal far exceeding budget (budget assumed minimal scheduled energy)
- Total external sales 60% > budget, with 3rd party sales 62% > budget
- Rates include \$1.75M in emergency energy and Pool deficiency charges
- February avg. billed Demand & Energy (D&E) cost of \$101/MWh; 10% > budget
- February all-in rate of \$115/MWh was ~\$19/MWh < prior month forecast; rates include \$33M in cash support from line of credit and General Reserve for rate smoothing

FY26 Forward Curve for Rates Down 25% from Prior Month

Curve Averaging \$0.92/MMBtu (~23%) < FY26 Budget

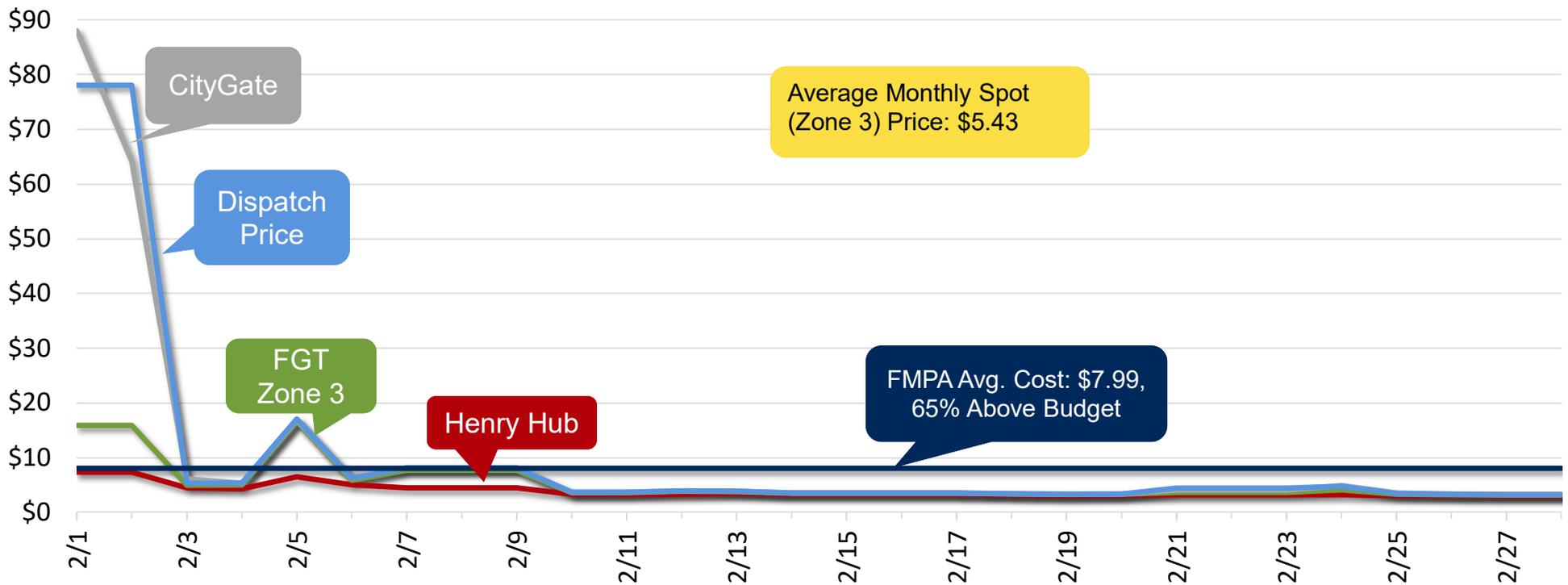
Natural Gas Forward Curve (Henry Hub) Comparison (\$/MMBtu)



February Avg. Gas Cost \$7.99/MMBtu (65% > Budget)

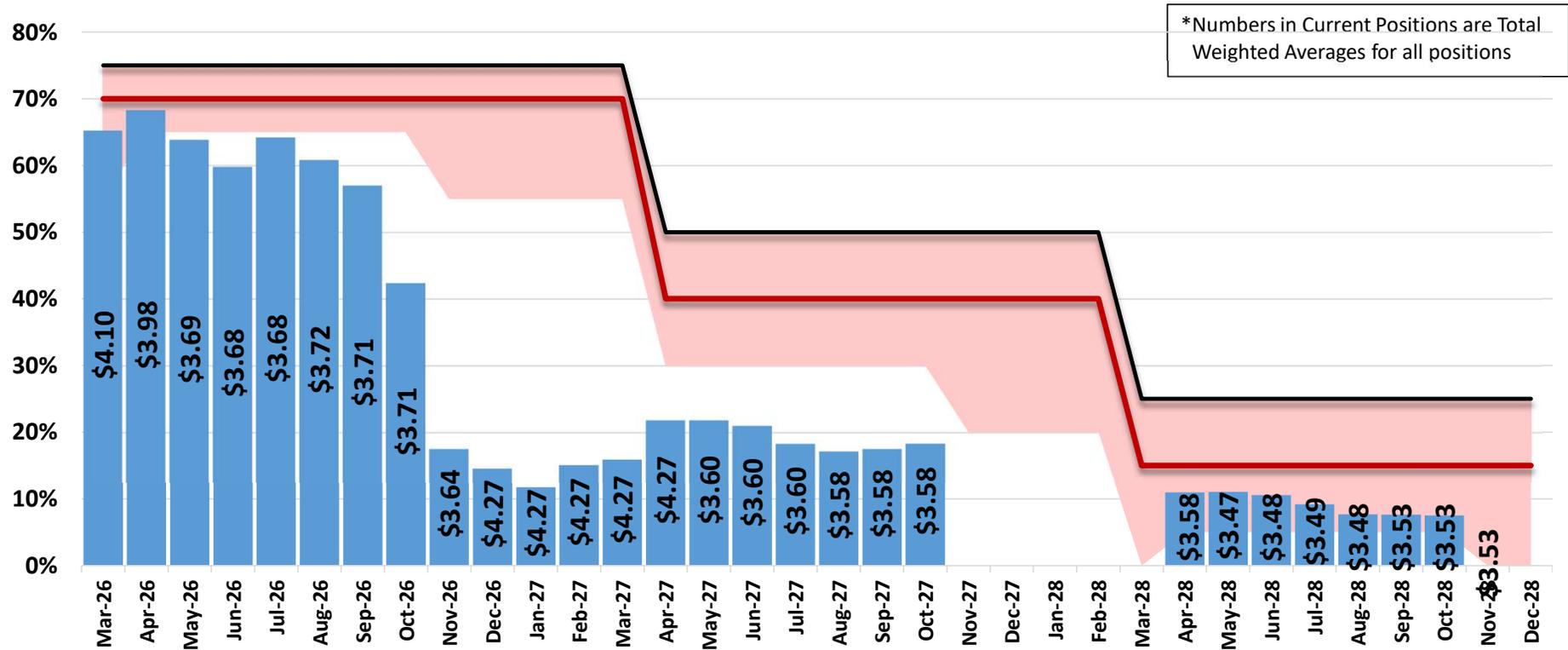
Fixed Gas Positions Save >\$10/MWh on Rate for the Month

February 2026 Daily Gas Prices and Average Costs (\$/MMBtu)



No New Gas Positions Added

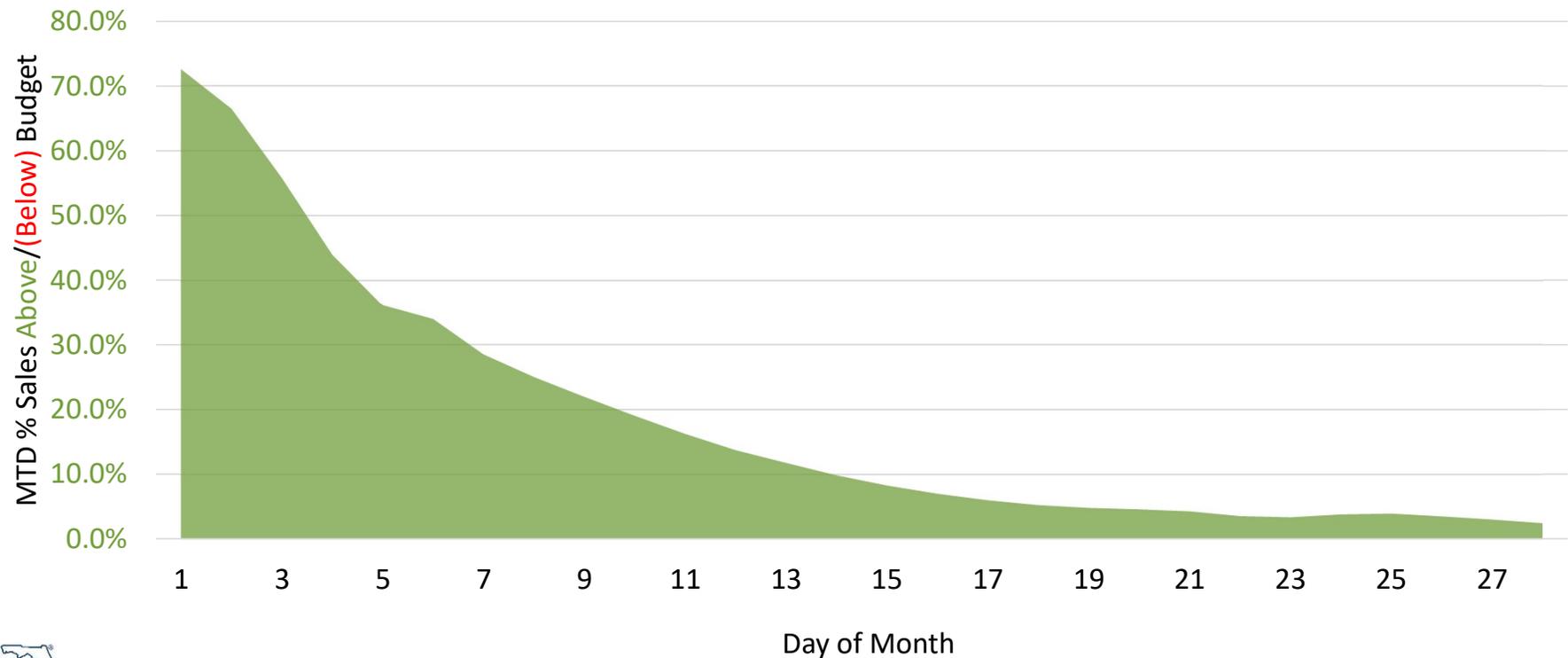
Seeking March EC Approval of ISDAs for Buying Opportunities



February MWh Sales 2.4% Above Budgeted Levels

Extreme Early-Month Cold Boosted Loads Before Gradually Tapering

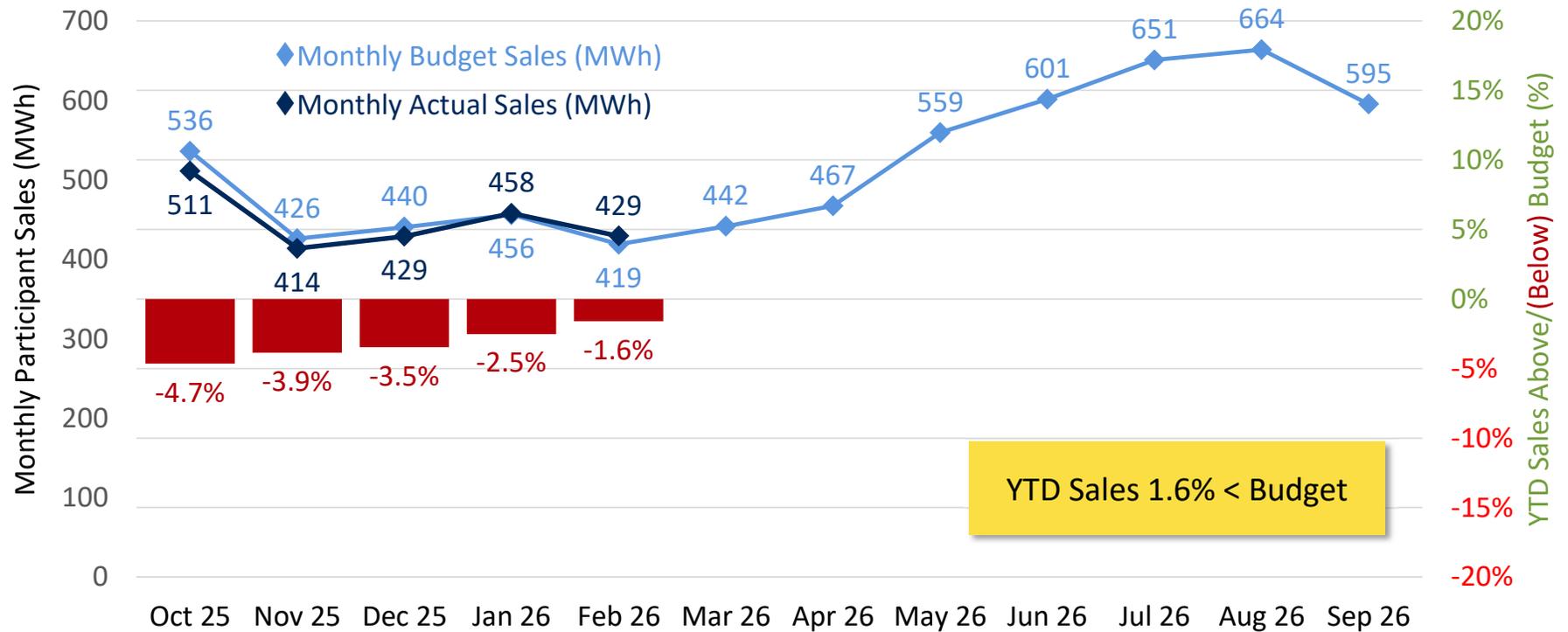
Month-to-Date Sales Above/(Below) Budget (%)



YTD FY 26 Sales 1.6% < Budget through February

YTD Loads Averaged 2% < Budget for FY 22-25

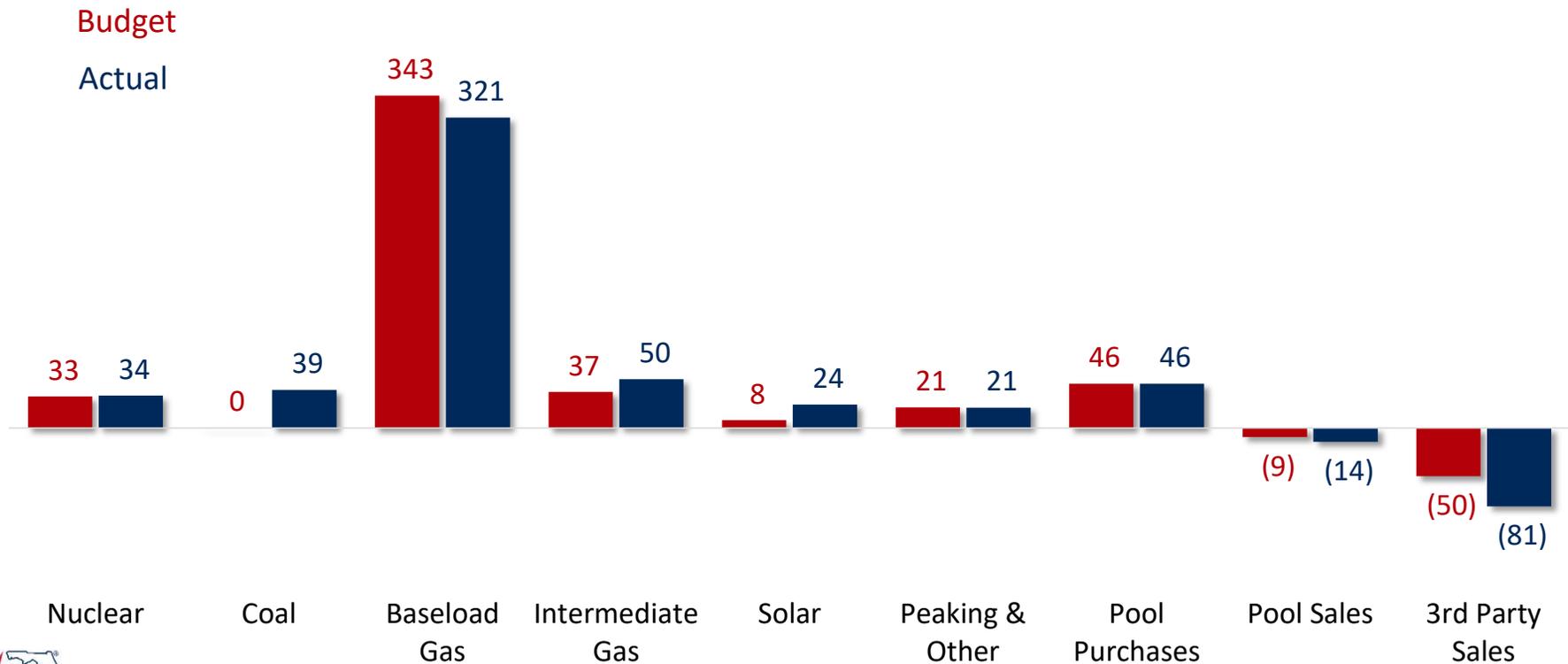
FY 2026 ARP Participant Energy Sales vs. Budget



Generation: Gas ~Budget; Coal Far Exceeded Budget

Total External Sales 60% > Budget; 3rd Party Sales 62% > Budget

ARP Energy Sources by Type (GWh)



February 2026 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	\$/MWh	53.84
Harmony Solar Surcharge	\$/MWh	(18.47)
Rice Creek Solar Surcharge	\$/MWh	(25.59)
Whistling Duck Solar Surcharge	\$/MWh	(13.79)
Demand	\$/kW-mo.	16.43
Transmission (Non-KUA)	\$/kW-mo.	5.28
Transmission (KUA)	\$/kW-mo.	0.46

2/28/26 Cash balance = \$132 million, or ~86 days*

Rate Protection Account Balance = \$0

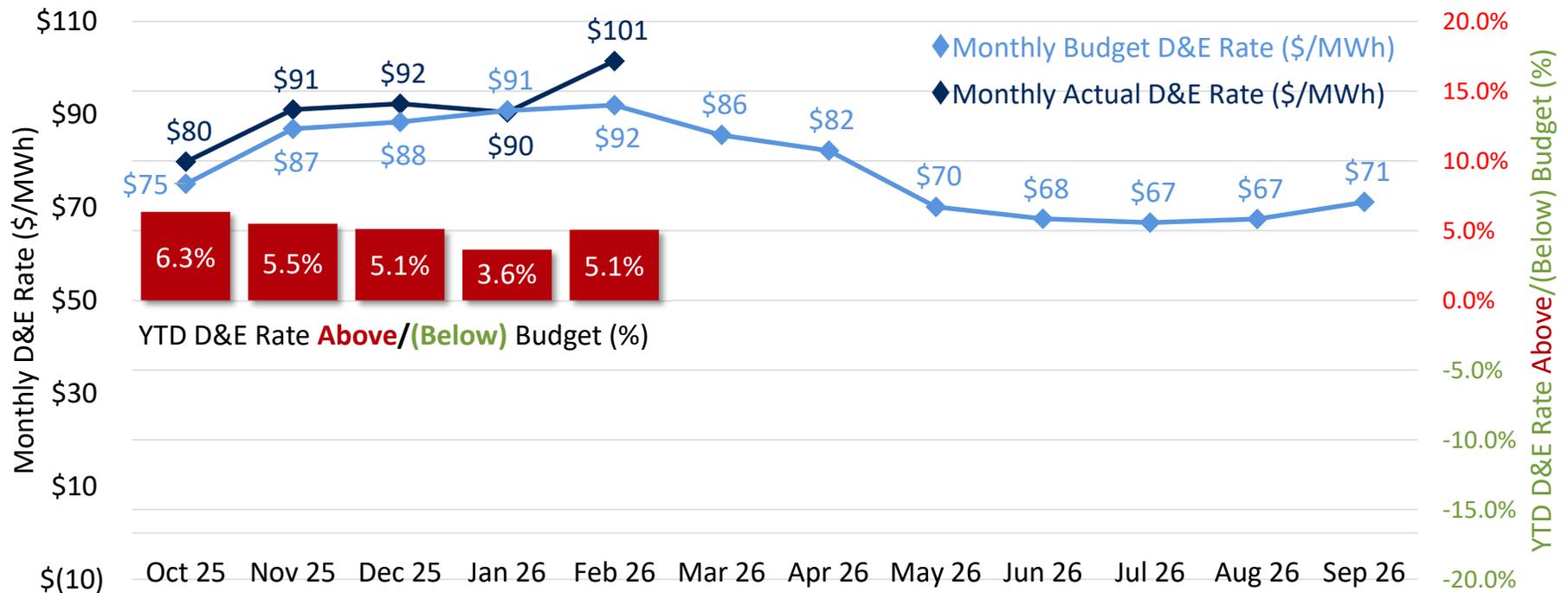
**Includes \$33M LOC and GRF cash support*



February Avg. Billed ARP D&E Rate \$101/MWh

10% > Budget; High Early Month Costs + January Pool True-Up

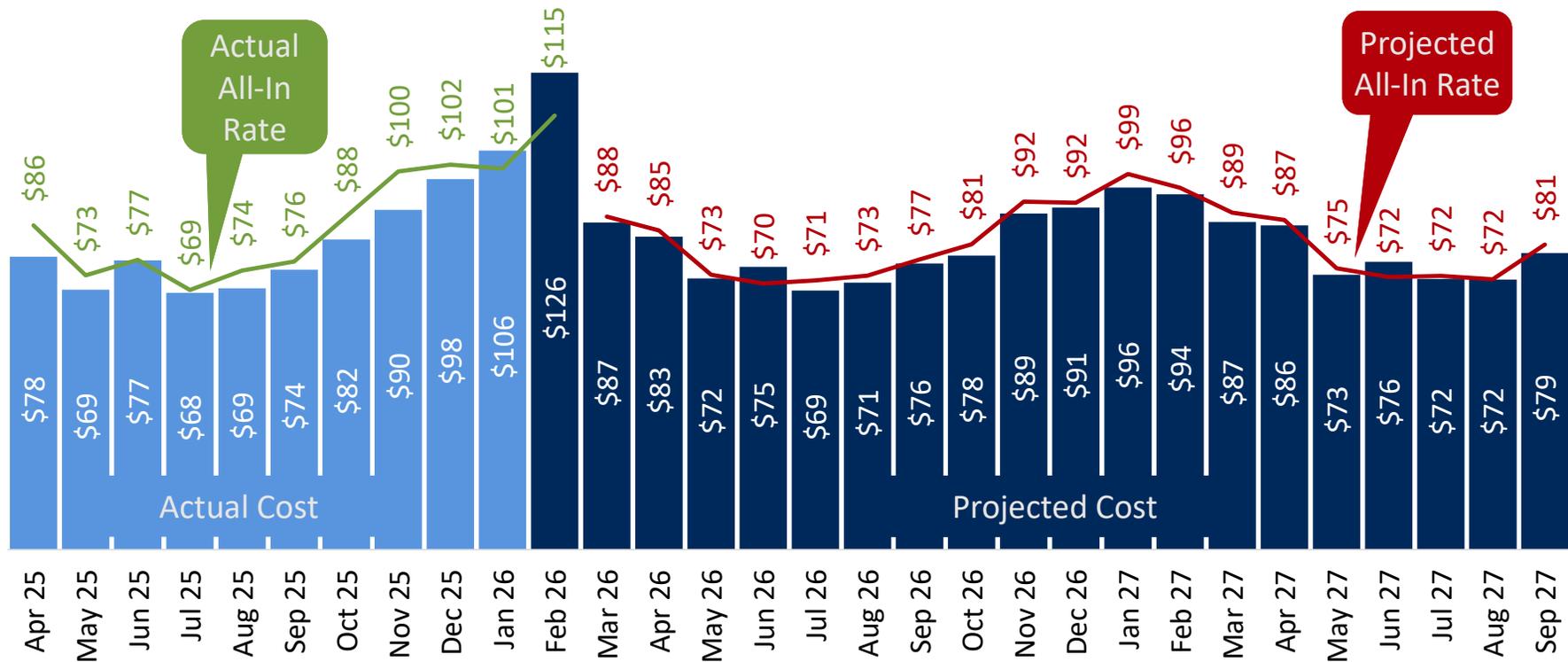
ARP Avg. Demand & Energy (D&E)* Rate vs. Budget



Feb. Rate \$115/MWh w/ Storm Impacts, Pool True-Up

Cash Support Reduced February Rate \$17/MWh from \$132/MWh

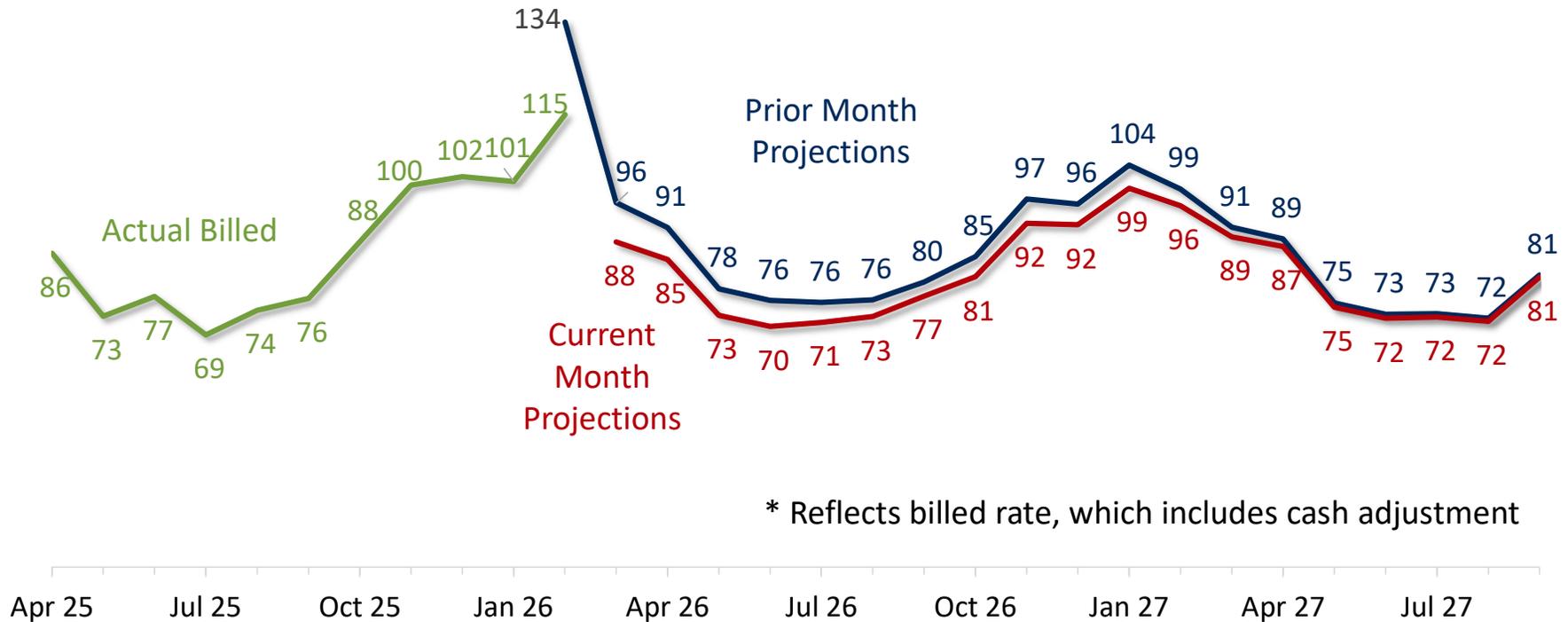
Actual and Projected ARP Avg. Monthly Participant Costs & Rates (\$/MWh)



Projections Down from Prior Month w/ Lower Gas Curve

February All-In Rate w/o Cash Support was \$132/MWh

All-in Rate Projections through FY 2027 (\$/MWh) *



* Reflects billed rate, which includes cash adjustment

Key Drivers of Rate Projection Changes from January

- February all-in rate was adjusted to \$115MWh; ~\$19/MWh < prior month forecasted rate
 - Rates include \$33M in cash support from LOC and GRF for rate smoothing
 - Third-party energy sales MWh > budget with energy pricing at spot
 - Significant purchased power costs for February 1-2
 - ~\$6M January Pool true-up cost reflected in February rate
- Rate projections down with drop in gas curve, forward curve down 25% from prior month
- Based on current projections, staff only anticipates using cash support for February rates (reflected in forecast shown)

Supplemental Information Will Be Posted on the FMPA Document Portal

**Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Determinants
For the Month of February 2026**

Line No.	Participant	Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants						
		Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Billing Determinants (kWh) [4]	Demand Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh)	Phase 2 Rice Creek Solar Energy (kWh)	Phase 2 Whistling Duck Solar Energy (kWh)	Billed CP Load Factor (%) [7]
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
1	Bushnell	5,008,162	12,607	15,439	59.11%			5,008,162	12,607	15,439				N/A
2	Clewiston	6,611,115	21,373	18,483	46.03%	(1,315,000)	(1,908)	5,296,115	19,465	18,483				N/A
3	Fort Meade	3,462,803	9,768	12,530	52.75%	(200,719)	(291)	3,262,084	9,477	12,530				N/A
4	Fort Pierce	42,550,760	114,833	122,438	55.14%	(9,090,000)	(13,174)	33,460,760	101,659	122,438	379,984	1,339,568		N/A
5	Green Cove Springs	8,892,010	24,616	29,597	53.75%	(1,050,000)	(1,522)	7,842,010	23,094	29,597				N/A
6	Havana	1,822,526	4,922	6,404	55.10%			1,822,526	4,922	6,404		22,326		N/A
7	Jacksonville Beach	54,790,635	159,390	190,559	51.15%	(4,378,183)	(6,350)	50,412,452	153,040	190,559	1,269,036	1,339,568		N/A
8	KUA	129,388,184	387,206	377,759	49.73%	(5,618,340)	(8,148)	123,769,844	379,058	377,759	3,808,926	1,786,091		N/A
9	Key West	49,558,977	138,477	89,829	53.26%			49,558,977	138,477	89,829	634,518	2,232,614	4,977,267	N/A
10	Leesburg	36,994,997	115,419	126,719	47.70%	(1,389,501)	(2,015)	35,605,496	113,404	126,719				N/A
11	Newberry	4,067,894	11,002	12,566	55.02%	(109,918)	(159)	3,957,976	10,843	12,566		89,305		N/A
12	Ocala	105,599,530	305,005	328,732	51.52%			105,599,530	305,005	328,732	1,269,036	1,786,091		N/A
13	Starke	4,933,745	14,448	15,731	50.82%	(1,327,000)	(1,919)	3,606,745	12,529	15,731				N/A
14	Total	453,681,338	1,319,066	1,346,786	51.18%	(24,478,661)	(35,486)	429,202,677	1,283,580	1,346,786	7,361,500	8,595,563	4,977,267	N/A
15	Budget NEL	442,725,000	1,319,066	1,022,094	49.95%	(23,720,947)	(35,486)	419,004,053	1,283,580	1,022,094	7,364,200	8,860,700	4,991,900	N/A
16	Over (Under) Budget	10,956,338	0	324,692	1.24%	757,714	0	10,198,624	0	324,692	(2,700)	(265,137)	(14,633)	N/A
17	Percent Over (Under) Budget	2.47%	0.00%	31.77%	2.47%	3.19%	0.00%	2.43%	0.00%	31.77%	-0.04%	-2.99%	-0.29%	N/A

Notes:

- [1] Equals the new three (3) year average summer Coincident Peak (kW) as approved by the Executive Committee in June 2020.
- [2] Equals Column (b) / (Column (c) * number of hours in month)
- [3] Based on seasonal capacity ratings for summer season.
- [4] Equals Column (b) - Column (f).
- [5] Equals Column (c) - Column (g).
- [6] Equals Column (d). Transmission billing determinants are based on total metered demand.
- [7] Billed CP load factor calculation is no longer applicable due to the demand billing determinant being based on 3-year average summer monthly CP demands.

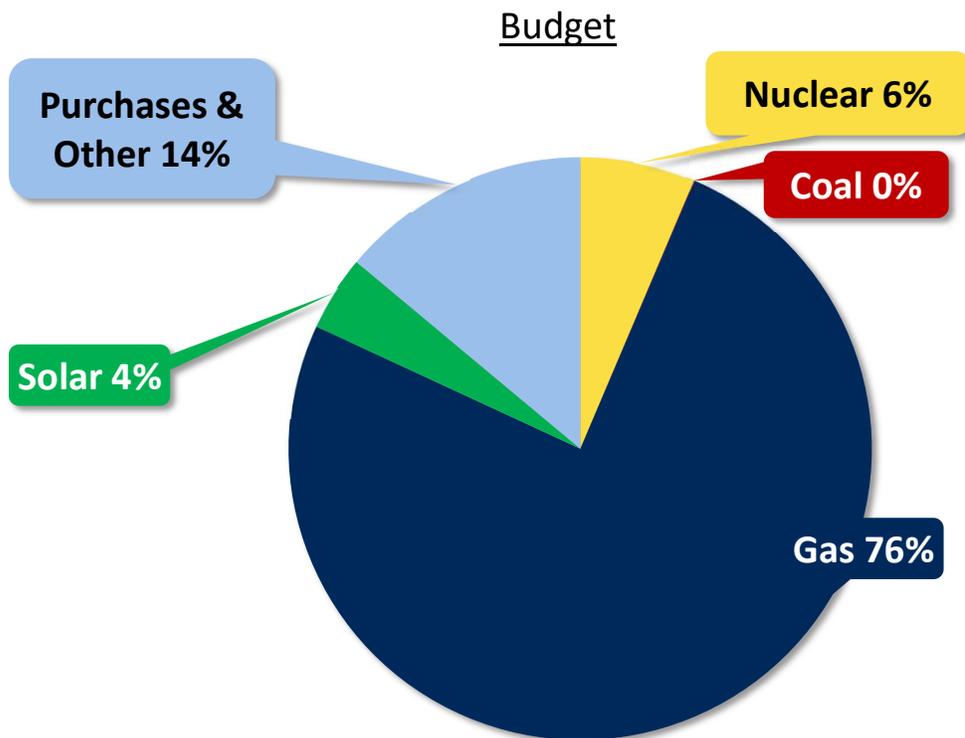
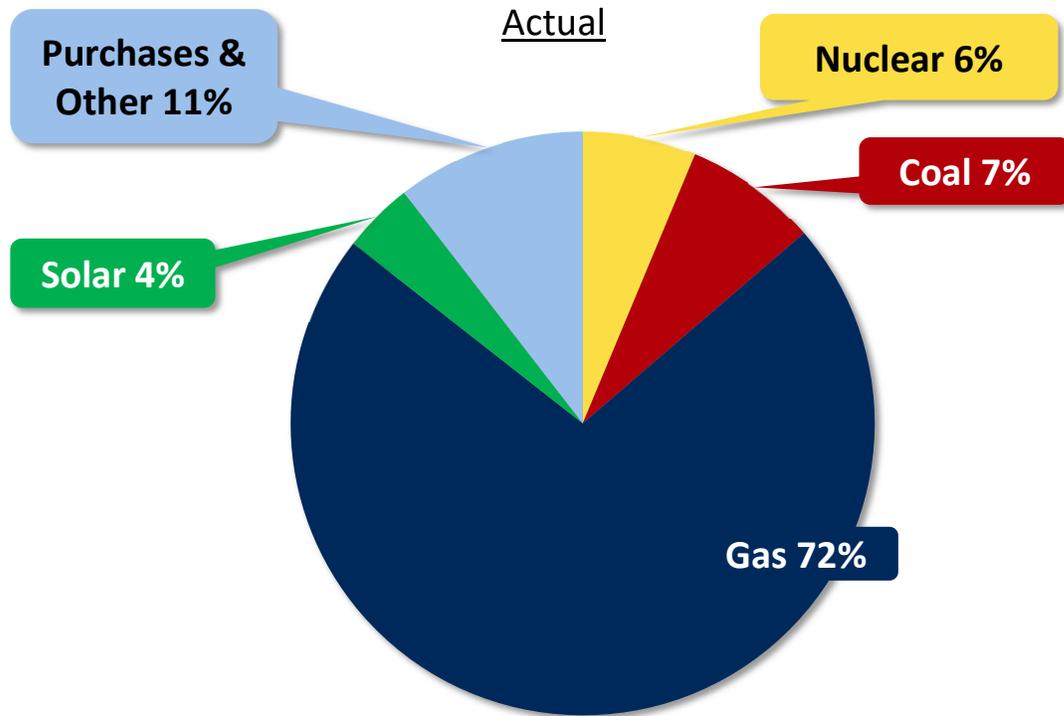
**FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

Monthly ARP Energy Balance
For the Month of February 2026

Line No.	Description	Actual (MWh)	Budget (MWh)	Actuals Above/ (Below) Budget (MWh)	Actuals Above/ (Below) Budget (%)	Percent of Total Energy (%)
	(a)	(b)	(c)	(d)	(e)	(f)
Sources of Energy:						
FMPA Generation						
1	Nuclear	33,560	32,525	1,035	3.2%	6.3%
2	Coal	39,435	157	39,278	25017.8%	7.4%
3	Large Combined Cycle Units (Gas)	320,626	343,230	(22,604)	-6.6%	60.2%
4	Small Combined Cycle Units (Gas)	50,498	37,199	13,299	35.8%	9.5%
5	Peakers (Gas and Oil)	12,111	4,123	7,988	193.7%	2.3%
6	Solar	20,934	21,217	(283)	-1.3%	3.9%
7	Total FMPA Generation	477,164	438,451	38,713	8.8%	89.5%
Purchases						
8	Pool Purchases	45,741	67,493	(21,752)	-32.2%	8.6%
9	Purchases from Others	10,108	3,500	6,608	188.8%	1.9%
10	Total Purchases	55,849	70,993	(15,144)	-21.3%	10.48%
11	Total Energy Sources	533,013	509,444	23,569	4.6%	100.00%
Uses of Energy:						
Net Energy for Participant Load						
12	Excluded Resource Energy	(24,479)	(23,721)	(758)	3.2%	-4.6%
13	ARP Sales to Participants	(429,203)	(419,004)	(10,199)	2.4%	-80.5%
14	Total Net Energy for Participant Load	(453,681)	(442,725)	(10,956)	2.5%	-85.12%
Sales to Others						
15	Pool Sales	(14,163)	(9,411)	(4,752)	50.5%	-2.66%
16	Bartow Sale	(8,943)	0	(8,943)	--	-1.68%
17	Winter Park PR Sale	(23,717)	(21,256)	(2,461)	11.6%	-4.45%
18	Homestead Sale	(260)	(10,752)	10,492	-97.6%	-0.05%
19	Williston Sale	(2,761)	(2,369)	(392)	16.5%	-0.52%
20	Alachua Sale	(3,970)	(3,841)	(129)	3.4%	-0.74%
21	TECO Energy Sale	(13,900)	0	(13,900)	--	-2.61%
22	Reedy Creek Sale	(18,432)	(11,655)	(6,777)	58.2%	-3.46%
23	TEA Sale	0	0	0	--	0.00%
24	Lake Worth Sale	(8,943)	0	(8,943)	--	-1.68%
25	Total Sales to Others	(95,089)	(59,284)	(35,805)	60.4%	-17.84%
Losses and Other Adjustments						
26	FMPA Transmission Losses	(8,253)	(7,136)	(1,117)	15.7%	-1.55%
27	Share of KUA Transmission Losses	(154)	(298)	144	-48.3%	-0.03%
28	Stanton 1&2 Transformer Losses	(332)	0	(332)	--	-0.06%
29	Offline Auxiliaries	(557)	0	(557)	--	-0.10%
30	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
31	Inadvertent Energy	25,054	(1)	25,055	-2505500.0%	4.70%
32	Total Losses & Other Adjustments	15,758	(7,435)	23,193	-311.9%	2.96%
33	Total Energy Uses	(533,012)	(509,444)	(23,568)	4.6%	-100.00%
34	Difference (Sources - Uses)	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

February 2026 Actual and Budgeted Generation Mix by Fuel Type



Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of ARP Cash Balance and Days Cash on Hand
As of February 28, 2026

Line No.	Description <i>(a)</i>	Units <i>(b)</i>	Amount <i>(c)</i>	Notes <i>(d)</i>
Cash Balance Calculation:				
1	Total O&M Account Balance @ 02/28/26	(\$)	\$ 99,075,948	
2	Less Demand True-up Overcollections	(\$)	\$ (92,635)	
3	Less Rate Protection Balance	(\$)	\$ -	
	Plus Cash Support from LOC and GRF	(\$)	\$ 33,100,000	
4	Total Cash Available for Rate Setting	(\$)	\$ 132,083,313	
Days Cash Development:				
5	Current Cash Balance	(\$000)	\$ 132,083	Equals Line 4 / 1,000
6	Required Cash for Highest 60-Day Target	(\$000)	\$ 92,496	Schedule 6, Line 44
7	Days Cash on Hand for Highest 60-Day Target	Days	85.7	Equals Line 5 / (Line 6 / 60)
8	Required Cash for Current 60-Day Need	(\$000)	\$ 92,496	Schedule 6, Line 42
9	Days Cash on Hand for Current 60-Day Need	Days	85.7	Equals Line 5 / (Line 8 / 60)
Rate Protection Account Calculation:				
10	Beginning Balance	(\$)	\$ 7,548,395	
11	Net Deposits/(Withdrawals)	(\$)	\$ (7,548,395)	
12	Ending Balance	(\$)	\$ -	

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of February 2026

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Demand Rate:				
1	FY 2026 Base Demand Rate	\$/kW-mo.	\$ 16.43	Effective April 2021 per EC action
Energy Rate:				
2	FY 2026 Base Energy Rate	\$/MWh	\$ 35.79	Per Fiscal Year 2026 Budget
Adjusted Energy Rate:				
Estimated Monthly Participant Energy Costs:				
3	Fuel Costs	\$000	\$ 26,948	Estimated.
4	Purchased Power Costs (Including Solar)	\$000	14,509	Estimated.
5	Variable O&M Costs	\$000	1,669	Estimated.
6	Other Energy Costs	\$000	100	Estimated.
7	Total Estimated Monthly Energy Costs	\$000	\$ 43,225	Equals the sum of Lines 3 through 6.
8	Less Estimated Solar Energy Costs	\$000	\$ (260)	Estimated.
9	Less Estimated Rice Creek Solar Energy Costs	\$000	\$ (243)	Estimated.
10	Less Estimated Whistling Duck Solar Energy Costs	\$000	\$ (199)	Estimated.
10	Less Estimated Non-Rate Revenue	\$000	(12,022)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	\$000	\$ 30,501	Equals the sum of Lines 7 through 10.
12	Monthly Participant Billing Energy	MWh	429,203	Actual.
13	Less Solar Billing Energy	MWh	(7,362)	Actual.
14	Less Rice Creek Solar Billing Energy	MWh	(8,596)	Actual.
15	Less Whistling Duck Solar Billing Energy	MWh	(4,977)	Actual.
16	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	MWh	408,268	Equals Line 12 - Solar Energy.
17	Monthly Participant Energy Cost	\$/MWh	\$ 74.71	Equals (Line 11 / Line 16) * 1,000.
Calculation of Cash Adjustment to Energy Rate:				
18	Projected 60-Day Cash Target	\$000	\$ 92,496	Schedule 3, Line 6.
19	Current Cash Balance	\$000	132,083	Actual cash balance at February 28, 2026
20	Cash (Above)/Below Target	\$000	\$ (39,588)	Equals Line 18 - Line 19.
21	Projected Billing Energy (Feb 2026 - May 2026)	MWh	1,897,443	
22	Cash Adjustment to Energy Rate	\$/MWh	\$ (20.86)	Equals (Line 20 / Line 21) * 1,000.
23	Adjusted Energy Rate	\$/MWh	\$ 53.84	Equals Line 17 + Line 22.
Transmission Rate (Non-KUA):				
24	FY 2026 Base Transmission Rate	\$/kW-mo.	\$ 5.25	Per Fiscal Year 2026 Budget
Adjustment to Transmission Rate:				
25	Current Transmission (Over)/Under Recovery Balance	\$000	\$ 102	Through January 2026.
26	Projected Transmission Billing Demand (Feb 2026 - May 2026)	MW	3,329	
27	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ 0.03	Equals Line 25 / Line 26
28	Adjusted Transmission Rate	\$/kW-mo.	\$ 5.28	Equals Line 24 + Line 27

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of February 2026

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Transmission Cost (KUA):				
29	KUA Monthly OUC Transmission Charges	(\$000)	\$ 172	Estimated.
30	KUA Monthly Transmission Billing Demand	MW	378	Actual.
31	KUA Monthly Transmission Cost	\$/kW-mo.	<u>0.46</u>	Equals Line 29 / Line 30
Solar Energy Surcharge (Phase 1)				
32	Monthly Solar Expenses (\$)	(\$000)	\$ 260	Estimated.
33	Solar Billing Energy	MWh	7,362	Actual.
34	Monthly Solar Energy Cost	\$/MWh	<u>35.37</u>	Equals Line 32 / Line 33 * 1000
35	ARP Energy Rate	\$/MWh	\$ 53.84	Equals Line 23
36	Phase 1 Solar Energy Surcharge	\$/MWh	<u>(18.47)</u>	Equals Line 34 - Line 35
Phase 2 Rice Creek Solar Energy Surcharge				
37	Monthly Solar Expenses (\$)	(\$000)	\$ 243	Estimated.
38	Phase 2 Rice Creek Billing Energy	MWh	8,596	Actual.
39	Monthly Solar Energy Cost	\$/MWh	<u>28.25</u>	Equals Line 37 / Line 38 * 1000
40	ARP Energy Rate	\$/MWh	\$ 53.84	Equals Line
41	Phase 2 Rice Creek Solar Energy Surcharge	\$/MWh	<u>(25.59)</u>	Equals Line 39 - Line 40
Phase 2 Whistling Duck Solar Energy Surcharge				
42	Monthly Solar Expenses (\$)	(\$000)	\$ 199	Estimated.
43	Phase 2 Whistling Duck Billing Energy	MWh	4,977	Actual.
44	Monthly Solar Energy Cost	\$/MWh	<u>40.05</u>	Equals Line 42 / Line 43 * 1000
45	ARP Energy Rate	\$/MWh	\$ 53.84	Equals Line
46	Phase 2 Whistling Duck Solar Energy Surcharge	\$/MWh	<u>(13.79)</u>	Equals Line 44 - Line 45
Prior Year Demand Rate (Over) / Under Collection True-Up				
47	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2024)	(\$000)	\$ (1,111.6)	Actual.
48	Allocation to Customers based on Prior Fiscal Year (FY2025)	MW	15,269.3	Actual.
49	Average per MW-Year	\$/MW	<u>(0.07)</u>	Equals Line 40 / Line 41

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of February 2026

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
		Prior Year Total Billing Demand (MW)	Annual Allocated Charge / (Credit) (\$000)	Monthly Charge / (Credit) [1] (\$000)
	Prior Year Demand (Over) / Under Collection Allocation to Participants:			
	Bushnell	147.5	\$ (10.7)	\$ (0.895)
	Clewiston	227.1	(16.5)	\$ (1.378)
	Fort Meade	111.8	(8.1)	\$ (0.679)
	Fort Pierce	1,222.3	(89.0)	\$ (7.415)
	Green Cove Springs	262.8	(19.1)	\$ (1.595)
	Havana	59.2	(4.3)	\$ (0.359)
	Jacksonville Beach	1,841.8	(134.1)	\$ (11.174)
	KUA	4,480.6	(326.2)	\$ (27.183)
	Key West	1,676.3	(122.0)	\$ (10.170)
	Leesburg	1,356.3	(98.7)	\$ (8.228)
	Newberry	119.7	(8.7)	\$ (0.726)
	Ocala	3,614.0	(263.1)	\$ (21.926)
	Starke	149.8	(10.9)	\$ (0.909)
	Total	<u>15,269.3</u>	<u>\$ (1,111.6)</u>	<u>\$ (92.6)</u>

Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of February 2026

Line No.	Description	Units	Actual Apr 25	Actual May 25	Actual Jun 25	Actual Jul 25	Actual Aug 25	Actual Sep 25	Actual Oct 25	Actual Nov 25	Actual Dec 25	Actual Jan 26
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Participant Demand Costs:												
1	Member Capacity	(\$000)	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,700	\$ 2,925	\$ 2,671	\$ 3,416	\$ 1,918
2	Contract Capacity	(\$000)	1,671	81	876	898	888	913	872	864	864	864
3	Fixed O&M Costs	(\$000)	2,806	2,630	2,513	2,760	2,856	2,878	2,671	2,838	3,478	2,863
4	Debt & Capital Leases	(\$000)	10,701	10,701	10,701	10,701	10,808	9,673	13,095	9,867	11,499	11,461
5	Direct Charges & Other	(\$000)	2,105	2,413	2,488	1,981	2,378	2,784	2,361	2,536	2,989	2,379
6	Gas Transportation	(\$000)	2,317	2,665	2,761	2,981	3,160	1,716	2,132	1,767	1,760	2,064
7	Less Non-Rate Demand Revenue	(\$000)	(1,229)	(1,313)	(1,666)	(2,046)	(2,139)	(1,980)	(1,377)	(588)	(2,601)	(6,533)
8	Total Participant Demand Costs	(\$000)	\$ 21,195	\$ 20,000	\$ 20,496	\$ 20,098	\$ 20,775	\$ 18,683	\$ 22,679	\$ 19,955	\$ 21,406	\$ 15,016
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 16.66	\$ 15.72	\$ 16.11	\$ 15.80	\$ 16.33	\$ 14.68	\$ 17.67	\$ 15.55	\$ 16.68	\$ 11.70
10	Less Revenues Recovered from Customer Charge	(\$000)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)
11	Participant Demand Costs to Be Recoved through Dem	(\$000)	\$ 21,168	\$ 19,973	\$ 20,469	\$ 20,071	\$ 20,748	\$ 18,656	\$ 22,652	\$ 19,928	\$ 21,379	\$ 14,989
Participant Energy Costs:												
12	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Contract Capacity	(\$000)	852	2,160	947	1,279	1,319	794	499	809	715	4,142
14	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63
15	Purchased Power	(\$000)	136	327	342	1,313	380	3,671	702	440	1,011	10,314
16	Fuels	(\$000)	25,699	22,869	25,942	29,357	29,046	20,794	19,378	14,474	18,114	27,276
17	Variable O&M Costs	(\$000)	2,236	2,042	2,372	1,827	2,210	2,585	2,254	1,750	2,759	2,089
18	Deposits to R&R Account from Energy	(\$000)	-	-	-	-	-	-	-	47	15	15
19	Less Non-Rate Energy Revenue	(\$000)	(13,872)	(11,241)	(11,489)	(14,166)	(13,134)	(7,913)	(7,898)	(4,200)	(5,892)	(14,787)
20	Total Participant Energy Costs	(\$000)	\$ 15,115	\$ 16,219	\$ 18,177	\$ 19,672	\$ 19,884	\$ 19,993	\$ 14,997	\$ 13,383	\$ 16,784	\$ 29,110
21	Per Unit Participant Cost	(\$/MWh)	\$ 31.26	\$ 27.47	\$ 29.92	\$ 29.62	\$ 30.19	\$ 34.40	\$ 29.35	\$ 32.35	\$ 39.13	\$ 63.58
22	Less Solar Phase 1 Energy Costs	(\$000)	(354)	(403)	(325)	(344)	(331)	(279)	(284)	(219)	(218)	(255)
23	Less Rice Creek Phase 2 Solar Energy Costs	(\$000)	(334)	(380)	(306)	(324)	(318)	(268)	(250)	(193)	(192)	(228)
24	Less Solar II Whistling Duck Energy Costs	(\$000)	-	-	-	-	-	-	-	-	-	(195)
25	Costs to Be Recovered through Energy Rate	(\$000)	\$ 14,427	\$ 15,436	\$ 17,545	\$ 19,004	\$ 19,235	\$ 19,446	\$ 14,463	\$ 12,971	\$ 16,375	\$ 28,432
26	Per Unit Participant Cost for Energy Rate	(\$/MWh)	\$ 31.26	\$ 27.15	\$ 29.82	\$ 29.45	\$ 30.03	\$ 34.44	\$ 29.18	\$ 32.66	\$ 39.61	\$ 64.66
Participant Transmission Costs:												
27	Transmission Costs (Non-KUA)	(\$000)	\$ 1,015	\$ 4,234	\$ 7,688	\$ 5,181	\$ 4,731	\$ 4,228	\$ 4,062	\$ 3,645	\$ 3,677	\$ 4,090
28	Transmission Costs (KUA)	(\$000)	217	217	217	217	217	217	241	241	241	172
29	Less Non-Rate Revenue	(\$000)	(42)	(10)	-	-	-	-	-	-	-	-
30	Total Participant Trans. Costs	(\$000)	\$ 1,191	\$ 4,440	\$ 7,905	\$ 5,398	\$ 4,947	\$ 4,444	\$ 4,303	\$ 3,886	\$ 3,918	\$ 4,262
31	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 1.29	\$ 4.75	\$ 8.46	\$ 5.19	\$ 4.96	\$ 4.83	\$ 5.43	\$ 5.85	\$ 5.41	\$ 5.08
32	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.64	\$ 0.56	\$ 0.57	\$ 0.52	\$ 0.53	\$ 0.58	\$ 0.73	\$ 0.79	\$ 1.07	\$ 0.60
33	Less Low Voltage Delivery Revenues	(\$000)	(15)	(17)	(17)	(19)	(18)	(18)	(16)	(11)	(15)	(20)
34	Costs to Be Recovered through Transmission Rate	(\$000)	1,001	4,217	7,671	5,162	4,713	4,210	4,046	3,634	3,662	4,070
35	Total Participant Costs	(\$000)	37,500	40,660	46,578	45,168	45,607	43,120	41,979	37,224	42,108	48,389
36	Total Per Unit Participant Cost	(\$/MWh)	\$ 77.56	\$ 68.86	\$ 76.66	\$ 68.02	\$ 69.25	\$ 74.19	\$ 82.17	\$ 89.99	\$ 98.17	\$ 105.69
Rate Adjustments:												
<i>Demand Rate Adjustment</i>												
37	Base Demand Rate	(\$/kW-mo.)	\$ 16.04	\$ 16.04	\$ 16.04	\$ 16.04	\$ 16.04	\$ 16.04	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43
	Current Month Rate Adjustment	(\$/kW-mo.)										
38	Current Month Billing Rate	(\$/kW-mo.)	\$ 16.04	\$ 16.04	\$ 16.04	\$ 16.04	\$ 16.04	\$ 16.04	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43

**Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates**

For the Month of February 2026

Line No.	Description	Units	Actual Apr 25	Actual May 25	Actual Jun 25	Actual Jul 25	Actual Aug 25	Actual Sep 25	Actual Oct 25	Actual Nov 25	Actual Dec 25	Actual Jan 26
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<i>Demand True-Up</i>												
39	Current Period Under/(Over) Recovery	(\$000)	756	(438)	58	(340)	337	(1,756)	1,568	(1,156)	295	(6,095)
40	Prior Year True-up (Collection)/Return	(\$000)	1,340	1,340	1,340	1,340	1,340	1,340	93	93	93	93
41	Running Balance Under/(Over) Recovered	(\$000)	(8,148)	(7,217)	(5,718)	(4,763)	(3,086)	(1,112)	549	(515)	(127)	(6,130)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
42	Required Cash for 60 Day Target	(\$000)	78,160	87,237	91,746	90,775	88,727	85,099	79,203	79,332	90,497	102,619
43	Required Cash for Highest 60-Day Target	(\$000)	102,619	102,619	102,619	102,619	102,619	102,619	102,619	102,619	102,619	102,619
44	Cash Target to Use	(\$000)	78,160	87,237	91,746	90,775	88,727	85,099	102,619	102,619	102,619	102,619
45	Cash Balance at End of Month	(\$000)	77,442	78,161	78,396	71,974	72,468	75,492	75,164	80,955	78,358	84,909
46	Days Cash on Hand (Next 60 Days)	(Days)	59.4	53.8	51.3	47.6	49.0	53.2	56.9	61.2	52.0	49.6
47	Cash Below/(Above) Target	(\$000)	718	9,077	13,350	18,801	16,259	9,606	27,455	21,665	24,262	17,710
Cash Adjustment Calculation:												
48	Collect/(Return) in Current Month	(\$000)	(102)	1,083	2,855	4,585	4,033	1,888	5,889	3,666	3,745	3,043
	Cash Support from GRF and LOC	(\$000)										33,100
49	Additional Adjustments	(\$000)	821	(847)	(9,277)	(4,091)	(1,009)	(2,216)	(98)	(6,263)	2,806	11,032
50	Total Adjustments	(\$000)	719	235	(6,422)	494	3,024	(328)	5,791	(2,597)	6,551	47,175
Billing Rate Calculation												
51	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 31.26	\$ 27.15	\$ 29.82	\$ 29.45	\$ 30.03	\$ 34.44	\$ 29.18	\$ 32.66	\$ 39.61	\$ 64.66
52	Current Month Rate Adjustment	(\$/MWh)	\$ 3.85	\$ 4.10	\$ 6.52	\$ 0.25	\$ 5.46	\$ (0.90)	\$ 10.04	\$ 8.33	\$ 4.42	\$ (19.33)
53	Current Month Billing Rate	(\$/MWh)	\$ 35.11	\$ 31.25	\$ 36.34	\$ 29.70	\$ 35.49	\$ 33.54	\$ 39.22	\$ 40.99	\$ 44.03	\$ 45.33
<i>Phase 1 Solar Energy Surcharge</i>												
54	Phase 1 Solar Energy Cost	(\$000)	\$ 354	\$ 403	\$ 325	\$ 344	\$ 331	\$ 279	\$ 284	\$ 219	\$ 218	\$ 255
55	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37
56	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 35.11	\$ 31.25	\$ 36.34	\$ 29.70	\$ 35.49	\$ 33.54	\$ 39.22	\$ 40.99	\$ 44.03	\$ 45.33
57	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ 0.26	\$ 4.12	\$ (0.97)	\$ 5.67	\$ (0.12)	\$ 1.83	\$ (3.85)	\$ (5.62)	\$ (8.66)	\$ (9.96)
<i>Phase 2 Rice Creek Solar Energy Surcharge</i>												
58	Phase 2 Rice Creek Solar Energy Cost	(\$000)	\$ 334	\$ 380	\$ 306	\$ 324	\$ 318	\$ 268	\$ 250	\$ 193	\$ 192	\$ 228
59	Phase 2 Rice Creek Monthly Solar Energy Cost	(\$/MWh)	\$ 31.14	\$ 30.84	\$ 26.74	\$ 27.45	\$ 34.02	\$ 28.72	\$ 28.63	\$ 26.21	\$ 26.08	\$ 28.15
60	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 35.11	\$ 31.25	\$ 36.34	\$ 29.70	\$ 35.49	\$ 33.54	\$ 39.22	\$ 40.99	\$ 44.03	\$ 45.33
61	Current Month Phase 2 Rice Creek Solar Surcharge	(\$/MWh)	\$ (3.97)	\$ (0.41)	\$ (9.60)	\$ (2.25)	\$ (1.47)	\$ (4.82)	\$ (10.59)	\$ (14.78)	\$ (17.95)	\$ (17.18)
<i>Phase 2 Whistling Duck Solar Energy Surcharge</i>												
62	Phase 2 Whistling Duck Solar Energy Cost	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 195
63	Phase 2 Whistling Duck Monthly Solar Energy Cost	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40.05	\$ 39.83
64	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 35.11	\$ 31.25	\$ 36.34	\$ 29.70	\$ 35.49	\$ 33.54	\$ 39.22	\$ 40.99	\$ 44.03	\$ 45.33
65	Current Month Phase 2 Whistling Duck Solar Surcharge	(\$/MWh)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3.98)	\$ (5.50)
<i>Transmission Rate Adjustment</i>												
66	Base Transmission Rate	(\$/kW-mo.)	\$ 5.06	\$ 5.06	\$ 5.06	\$ 5.06	\$ 5.06	\$ 5.06	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.25
67	Cumulative Under/(Over) Collected Transmission	(\$000)	(161)	(3,254)	(3,013)	514	169	10	(208)	(37)	331	351
68	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.29	\$ (0.58)	\$ (0.52)	\$ 0.46	\$ 0.05	\$ -	\$ (0.07)	\$ (0.01)	\$ 0.11	\$ 0.12
69	Current Month Billing Rate	(\$/kW-mo.)	\$ 5.35	\$ 4.48	\$ 4.54	\$ 5.52	\$ 5.11	\$ 5.06	\$ 5.18	\$ 5.24	\$ 5.36	\$ 5.37
<i>Billing Determinants</i>												
70	Demand	(MW)	1,272	1,272	1,272	1,272	1,272	1,272	1,284	1,284	1,284	1,284
71	Energy	(MWh)	483,474	590,503	607,605	664,066	658,553	581,199	510,906	413,640	428,917	457,827
72	Transmission Others	(MW)	757	890	908	998	953	875	748	623	679	804
73	Transmission KUA	(MW)	338	388	382	416	410	376	329	307	224	290
74	Low Voltage Delivery	(MW)	20	23	23	27	25	24	22	16	21	27
75	Phase 1 Solar Energy	(MWh)	11,054	9,873	9,256	8,921	7,889	7,365	7,501	7,080	5,805	6,737
76	Phase 2 Rice Creek Solar	(MWh)	10,845	12,085	10,060	9,919	10,180	9,227	7,817	9,464	6,410	7,163
77	Phase 2 Whistling Duck Solar	(MWh)	0	0	0	0	0	0	0	0	3,298	4,185

Florida Municipal Power Agency
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Line No.	Description	Units	Actual Apr 25	Actual May 25	Actual Jun 25	Actual Jul 25	Actual Aug 25	Actual Sep 25	Actual Oct 25	Actual Nov 25	Actual Dec 25	Actual Jan 26
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Billing Rates												
78	Demand	(\$/kW-mo.)	16.04	16.04	16.04	16.04	16.04	16.04	16.43	16.43	16.43	16.43
79	Prior Year Demand True-up (Refund)/ Charge	(\$000)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	(1,340)	\$ (93)	\$ (93)	\$ (93)	\$ (93)
80	Energy	(\$/MWh)	35.11	31.25	36.34	29.70	35.49	33.54	39.22	40.99	44.03	45.33
81	Load Retention Credit	(\$/MWh)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)
82	Transmission Others	(\$/kW-mo.)	5.35	4.48	4.54	5.52	5.11	5.06	5.18	5.24	5.36	5.37
83	Transmission KUA	(\$/kW-mo.)	0.64	0.56	0.57	0.52	0.53	0.57	0.74	0.79	1.08	0.60
84	Low Voltage Delivery	(\$/kW-mo.)	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72
85	Phase 1 Solar Energy Surcharge	(\$/MWh)	0.26	4.12	(0.97)	5.67	(0.12)	1.83	(3.85)	(5.62)	(8.66)	(9.96)
86	Phase 2 Rice Creek Solar Surcharge	(\$/MWh)	(3.97)	(0.41)	(9.60)	(2.25)	(1.47)	(4.82)	(10.59)	(14.78)	(17.95)	(17.18)
87	Phase 2 Whistling Duck Solar Surcharge	(\$/MWh)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3.98)	(5.50)
Average Monthly All-in Billed Costs												
88	70% Load Factor All-in Billed Cost	(\$/MWh)	77.55	71.97	77.18	72.48	77.46	75.41	82.09	83.98	87.26	88.58
89	60% Load Factor All-in Billed Cost	(\$/MWh)	84.63	78.75	83.98	79.61	84.45	82.38	89.23	91.14	94.46	95.78
90	50% Load Factor All-in Billed Cost	(\$/MWh)	94.53	88.25	93.51	89.59	94.24	92.15	99.24	101.17	104.55	105.87
91	ARP Average All-in Billed Cost (excl. True-up, Solar)	(\$/MWh)	85.86	72.63	76.78	68.75	73.91	76.35	88.25	100.14	101.94	100.90

**Florida Municipal Power Agency
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For the Month of February 2026

Line No.	Description	Units	Forecast Feb 26	Forecast Mar 26	Forecast Apr 26	Forecast May 26	Forecast Jun 26	Forecast Jul 26	Forecast Aug 26	Forecast Sep 26	Forecast Oct 26	Forecast Nov 26	Forecast Dec 26
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
Participant Demand Costs:													
1	Member Capacity	(\$000)	\$ 2,087	\$ 2,087	\$ 1,968	\$ 1,968	\$ 2,087	\$ 2,087	\$ 2,087	\$ 2,087	\$ 2,131	\$ 2,131	\$ 2,131
2	Contract Capacity	(\$000)	876	876	876	876	876	876	876	876	876	876	876
3	Fixed O&M Costs	(\$000)	3,016	3,016	3,133	2,892	3,007	2,868	3,581	3,914	2,597	2,576	3,305
4	Debt & Capital Leases	(\$000)	11,142	11,138	11,138	11,374	11,138	11,287	11,523	11,287	11,422	11,658	11,422
5	Direct Charges & Other	(\$000)	2,607	2,814	2,593	2,625	2,832	2,574	2,521	2,824	2,725	2,719	3,342
6	Gas Transportation	(\$000)	1,991	2,180	2,304	2,517	2,690	2,768	2,579	2,258	2,452	2,085	2,130
7	Less Non-Rate Demand Revenue	(\$000)	(2,477)	(1,534)	(1,607)	(1,747)	(2,074)	(2,280)	(2,166)	(2,049)	(1,467)	(1,329)	(1,773)
8	Total Participant Demand Costs	(\$000)	\$ 19,242	\$ 20,578	\$ 20,405	\$ 20,506	\$ 20,556	\$ 20,181	\$ 21,002	\$ 21,196	\$ 20,736	\$ 20,716	\$ 21,432
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 14.99	\$ 16.03	\$ 15.89	\$ 15.97	\$ 16.01	\$ 15.72	\$ 16.36	\$ 16.51	\$ 16.06	\$ 16.04	\$ 16.60
10	Less Revenues Recovered from Customer Charge	(\$000)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)
11	Participant Demand Costs to Be Recoved through Dem	(\$000)	\$ 19,215	\$ 20,551	\$ 20,378	\$ 20,479	\$ 20,529	\$ 20,154	\$ 20,975	\$ 21,169	\$ 20,709	\$ 20,689	\$ 21,405
Participant Energy Costs:													
12	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Contract Capacity	(\$000)	2,009	1,332	1,199	1,199	956	1,091	1,036	846	942	652	633
14	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63	63
15	Purchased Power	(\$000)	12,500	114	1,139	550	520	195	580	592	863	3,002	211
16	Fuels	(\$000)	26,948	19,178	16,217	18,205	21,833	26,922	27,230	23,317	20,317	15,353	22,146
17	Variable O&M Costs	(\$000)	1,669	2,126	2,459	1,896	1,973	2,322	2,433	3,621	1,995	1,512	1,823
18	Deposits to R&R Account from Energy	(\$000)	37	175	170	140	156	213	249	141	202	60	125
19	Less Non-Rate Energy Revenue	(\$000)	(12,022)	(9,015)	(6,831)	(6,754)	(8,857)	(11,277)	(10,789)	(9,474)	(8,295)	(6,751)	(9,843)
20	Total Participant Energy Costs	(\$000)	\$ 31,204	\$ 13,973	\$ 14,415	\$ 15,298	\$ 16,643	\$ 19,530	\$ 20,802	\$ 19,106	\$ 16,087	\$ 13,891	\$ 15,158
21	Per Unit Participant Cost	(\$/MWh)	\$ 72.70	\$ 31.65	\$ 30.85	\$ 27.35	\$ 27.67	\$ 30.01	\$ 31.34	\$ 32.10	\$ 30.37	\$ 32.29	\$ 34.01
22	Less Solar Phase 1 Energy Costs	(\$000)	(260)	(338)	(353)	(402)	(324)	(343)	(330)	(278)	(283)	(218)	(217)
23	Less Rice Creek Phase 2 Solar Energy Costs	(\$000)	(243)	(303)	(316)	(360)	(291)	(307)	(295)	(249)	(254)	(196)	(195)
24	Less Solar II Whistling Duck Energy Costs	(\$000)	(199)	(260)	(271)	(308)	(249)	(263)	(253)	(213)	(218)	(168)	(167)
25	Costs to Be Recovered through Energy Rate	(\$000)	\$ 30,501	\$ 13,072	\$ 13,475	\$ 14,228	\$ 15,779	\$ 18,616	\$ 19,924	\$ 18,365	\$ 15,332	\$ 13,309	\$ 14,579
26	Per Unit Participant Cost for Energy Rate	(\$/MWh)	\$ 74.71	\$ 31.52	\$ 30.67	\$ 26.97	\$ 27.41	\$ 29.85	\$ 31.25	\$ 32.04	\$ 30.22	\$ 32.23	\$ 34.02
Participant Transmission Costs:													
27	Transmission Costs (Non-KUA)	(\$000)	\$ 3,612	\$ 3,542	\$ 3,763	\$ 4,194	\$ 7,694	\$ 4,769	\$ 4,978	\$ 4,647	\$ 4,249	\$ 3,529	\$ 3,598
28	Transmission Costs (KUA)	(\$000)	172	172	172	172	172	172	172	172	178	178	178
29	Less Non-Rate Revenue	(\$000)	-	-	(7)	-	-	(7)	-	-	(7)	-	-
30	Total Participant Trans. Costs	(\$000)	\$ 3,784	\$ 3,715	\$ 3,929	\$ 4,367	\$ 7,867	\$ 4,935	\$ 5,150	\$ 4,820	\$ 4,421	\$ 3,708	\$ 3,776
31	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 3.73	\$ 4.93	\$ 4.90	\$ 4.79	\$ 8.16	\$ 5.02	\$ 5.07	\$ 5.10	\$ 5.16	\$ 5.26	\$ 5.23
32	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.46	\$ 0.51	\$ 0.51	\$ 0.46	\$ 0.43	\$ 0.43	\$ 0.42	\$ 0.45	\$ 0.49	\$ 0.58	\$ 0.70
33	Less Low Voltage Delivery Revenues	(\$000)	(20)	(12)	(12)	(14)	(15)	(15)	(16)	(15)	(13)	(12)	(14)
34	Costs to Be Recovered through Transmission Rate	(\$000)	3,592	3,530	3,751	4,180	7,679	4,755	4,962	4,632	4,236	3,517	3,584
35	Total Participant Costs	(\$000)	54,230	38,266	38,749	40,171	45,066	44,645	46,954	45,122	41,243	38,314	40,366
36	Total Per Unit Participant Cost	(\$/MWh)	\$ 126.35	\$ 86.67	\$ 82.92	\$ 71.81	\$ 74.93	\$ 68.60	\$ 70.74	\$ 75.80	\$ 77.86	\$ 89.05	\$ 90.56
Rate Adjustments:													
<i>Demand Rate Adjustment</i>													
37	Base Demand Rate	(\$/kW-mo.)	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.86	\$ 16.86	\$ 16.86
	Current Month Rate Adjustment	(\$/kW-mo.)											
38	Current Month Billing Rate	(\$/kW-mo.)	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.86	\$ 16.86	\$ 16.86

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For the Month of February 2026

Line No.	Description	Units	Forecast Feb 26	Forecast Mar 26	Forecast Apr 26	Forecast May 26	Forecast Jun 26	Forecast Jul 26	Forecast Aug 26	Forecast Sep 26	Forecast Oct 26	Forecast Nov 26	Forecast Dec 26
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
<i>Demand True-Up</i>													
39	Current Period Under/(Over) Recovery	(\$000)	(1,869)	(537)	(710)	(608)	(558)	(934)	(113)	81	(1,063)	(1,083)	(367)
40	Prior Year True-up (Collection)/Return	(\$000)	93	93	93	93	93	93	93	93	886	886	886
41	Running Balance Under/(Over) Recovered	(\$000)	(7,906)	(8,350)	(8,967)	(9,483)	(9,949)	(10,790)	(10,811)	(10,637)	(10,813)	(11,009)	(10,490)
<i>Energy Rate Adjustments</i>													
Days Cash Calculation:													
42	Required Cash for 60 Day Target	(\$000)	92,496	77,015	78,920	85,237	89,711	91,599	92,076	86,365	79,558	78,680	84,636
43	Required Cash for Highest 60-Day Target	(\$000)	92,496	92,076	92,076	92,076	92,076	93,298	94,943	95,014	95,014	95,014	95,014
44	Cash Target to Use	(\$000)	92,496	92,076	92,076	92,076	92,076	93,298	94,943	95,014	95,014	95,014	95,014
45	Cash Balance at End of Month	(\$000)	132,083	90,029	90,465	90,795	91,085	91,322	91,849	92,775	93,441	93,887	94,162
46	Days Cash on Hand (Next 60 Days)	(Days)	85.7	70.1	68.8	63.9	60.9	59.8	59.9	64.5	70.5	71.6	66.8
47	Cash Below/(Above) Target	(\$000)	(39,588)	2,047	1,610	1,280	991	1,975	3,094	2,239	1,573	1,127	852
Cash Adjustment Calculation:													
48	Collect/(Return) in Current Month	(\$000)	(8,955)	437	330	289	237	527	926	666	446	275	214
	Cash Support from GRF and LOC	(\$000)	(33,100)	0	0	0							
49	Additional Adjustments	(\$000)											
50	Total Adjustments	(\$000)	(42,055)	437	330	289	237	527	926	666	446	275	214
Billing Rate Calculation													
51	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 74.71	\$ 31.52	\$ 30.67	\$ 26.97	\$ 27.41	\$ 29.85	\$ 31.25	\$ 32.04	\$ 30.22	\$ 32.23	\$ 34.02
52	Current Month Rate Adjustment	(\$/MWh)	\$ (20.86)	\$ 0.99	\$ 0.71	\$ 0.52	\$ 0.39	\$ 0.81	\$ 1.39	\$ 0.84	\$ 0.64	\$ 0.64	\$ 0.48
53	Current Month Billing Rate	(\$/MWh)	\$ 53.84	\$ 32.51	\$ 31.38	\$ 27.48	\$ 27.80	\$ 30.66	\$ 32.64	\$ 33.16	\$ 31.06	\$ 32.87	\$ 34.50
<i>Phase 1 Solar Energy Surcharge</i>													
54	Phase 1 Solar Energy Cost	(\$000)	\$ 260	\$ 338	\$ 353	\$ 402	\$ 324	\$ 343	\$ 330	\$ 278	\$ 283	\$ 218	\$ 217
55	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37
56	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 53.84	\$ 32.51	\$ 31.38	\$ 27.48	\$ 27.80	\$ 30.66	\$ 32.64	\$ 33.16	\$ 31.06	\$ 32.87	\$ 34.50
57	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ (18.47)	\$ 2.86	\$ 3.99	\$ 7.89	\$ 7.57	\$ 4.71	\$ 2.73	\$ 2.21	\$ 4.31	\$ 2.50	\$ 0.87
<i>Phase 2 Rice Creek Solar Energy Surcharge</i>													
58	Phase 2 Rice Creek Solar Energy Cost	(\$000)	\$ 243	\$ 303	\$ 316	\$ 360	\$ 291	\$ 307	\$ 295	\$ 249	\$ 254	\$ 196	\$ 195
59	Phase 2 Rice Creek Monthly Solar Energy Cost	(\$/MWh)	28.25	28.25	28.25	28.25	28.25	28.25	28.25	28.25	28.25	28.25	28.25
60	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 53.84	\$ 32.51	\$ 31.38	\$ 27.48	\$ 27.80	\$ 30.66	\$ 32.64	\$ 33.16	\$ 31.06	\$ 32.87	\$ 34.50
61	Current Month Phase 2 Rice Creek Solar Surcharge	(\$/MWh)	\$ (25.59)	\$ (4.26)	\$ (3.13)	\$ 0.77	\$ 0.45	\$ (2.41)	\$ (4.39)	\$ (4.91)	\$ (2.81)	\$ (4.62)	\$ (6.25)
<i>Phase 2 Whistling Duck Solar Energy Surcharge</i>													
62	Phase 2 Whistling Duck Solar Energy Cost	(\$000)	\$ 199	\$ 260	\$ 271	\$ 308	\$ 249	\$ 263	\$ 253	\$ 213	\$ 218	\$ 168	\$ 167
63	Phase 2 Whistling Duck Monthly Solar Energy Cost	(\$/MWh)	40.05	40.05	40.05	40.05	40.05	40.05	40.05	40.05	40.05	40.05	40.05
64	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 53.84	\$ 32.51	\$ 31.38	\$ 27.48	\$ 27.80	\$ 30.66	\$ 32.64	\$ 33.16	\$ 31.06	\$ 32.87	\$ 34.50
65	Current Month Phase 2 Whistling Duck Solar Surcharge	(\$/MWh)	\$ (13.79)	\$ 7.54	\$ 8.67	\$ 12.57	\$ 12.25	\$ 9.39	\$ 7.41	\$ 6.89	\$ 8.99	\$ 7.18	\$ 5.55
<i>Transmission Rate Adjustment</i>													
66	Base Transmission Rate	(\$/kW-mo.)	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.54	\$ 5.54	\$ 5.54
67	Cumulative Under/(Over) Collected Transmission	(\$000)	102	(1,423)	(1,353)	(1,339)	(1,441)	1,647	987	507	208	(178)	(339)
68	Current Month Rate Adjustment	(\$/kW-mo.)	\$ 0.03	\$ (0.43)	\$ (0.38)	\$ (0.36)	\$ (0.38)	\$ 0.45	\$ 0.29	\$ 0.16	\$ 0.07	\$ (0.06)	\$ (0.11)
69	Current Month Billing Rate	(\$/kW-mo.)	\$ 5.28	\$ 4.82	\$ 4.87	\$ 4.89	\$ 4.87	\$ 5.70	\$ 5.54	\$ 5.41	\$ 5.61	\$ 5.48	\$ 5.43
<i>Billing Determinants</i>													
70	Demand	(MW)	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,291	1,291	1,291
71	Energy	(MWh)	429,203	441,522	467,308	559,410	601,417	650,788	663,758	595,249	529,734	430,241	445,743
72	Transmission Others	(MW)	969	718	766	876	943	949	982	911	823	671	689
73	Transmission KUA	(MW)	378	336	337	373	397	403	411	387	361	309	255
74	Low Voltage Delivery	(MW)	28	17	17	20	21	20	22	21	18	16	19
75	Phase 1 Solar Energy	(MWh)	7,362	9,563	9,977	11,358	9,166	9,692	9,320	7,861	8,011	6,176	6,147
76	Phase 2 Rice Creek Solar	(MWh)	8,596	10,728	11,193	12,742	10,283	10,873	10,457	8,818	8,989	6,929	6,895
77	Phase 2 Whistling Duck Solar	(MWh)	4,977	6,483	6,763	7,699	6,214	6,571	6,319	5,330	5,432	4,188	4,167

Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of February 2026

Line No.	Description	Units	Forecast Feb 26	Forecast Mar 26	Forecast Apr 26	Forecast May 26	Forecast Jun 26	Forecast Jul 26	Forecast Aug 26	Forecast Sep 26	Forecast Oct 26	Forecast Nov 26	Forecast Dec 26
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
Billing Rates													
78	Demand	(\$/kW-mo.)	16.43	16.43	16.43	16.43	16.43	16.43	16.43	16.43	16.86	16.86	16.86
79	Prior Year Demand True-up (Refund)/ Charge	(\$000)	\$ (93)	\$ (93)	\$ (93)	\$ (93)	\$ (93)	\$ (93)	\$ (93)	\$ (93)	\$ (886)	\$ (886)	\$ (886)
80	Energy	(\$/MWh)	53.84	32.51	31.38	27.48	27.80	30.66	32.64	33.16	31.06	32.87	34.50
81	Load Retention Credit	(\$/MWh)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)
82	Transmission Others	(\$/kW-mo.)	5.28	4.82	4.87	4.89	4.87	5.70	5.54	5.41	5.61	5.48	5.43
83	Transmission KUA	(\$/kW-mo.)	0.46	0.51	0.51	0.46	0.43	0.43	0.42	0.45	0.49	0.58	0.70
84	Low Voltage Delivery	(\$/kW-mo.)	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72
85	Phase 1 Solar Energy Surcharge	(\$/MWh)	(18.47)	2.86	3.99	7.89	7.57	4.71	2.73	2.21	4.31	2.50	0.87
86	Phase 2 Rice Creek Solar Surcharge	(\$/MWh)	(25.59)	(4.26)	(3.13)	0.77	0.45	(2.41)	(4.39)	(4.91)	(2.81)	(4.62)	(6.25)
87	Phase 2 Whistling Duck Solar Surcharge	(\$/MWh)	(13.79)	7.54	8.67	12.57	12.25	9.39	7.41	6.89	8.99	7.18	5.55
Average Monthly All-in Billed Costs													
88	70% Load Factor All-in Billed Cost	(\$/MWh)	96.91	74.67	73.63	69.77	70.05	74.56	76.22	76.49	75.64	77.20	78.73
89	60% Load Factor All-in Billed Cost	(\$/MWh)	104.09	81.69	80.68	76.82	77.10	81.88	83.49	83.71	83.08	84.58	86.10
90	50% Load Factor All-in Billed Cost	(\$/MWh)	114.13	91.53	90.54	86.69	86.96	92.12	93.66	93.82	93.48	94.93	96.42
91	ARP Average All-in Billed Cost (excl. True-up, Solar)	(\$/MWh)	114.99	88.20	84.56	72.84	70.48	71.34	72.57	76.86	80.91	92.14	91.83

**Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates**

For the Month of February 2026

Line No.	Description	Units	Forecast								
			Jan 27	Feb 27	Mar 27	Apr 27	May 27	Jun 27	Jul 27	Aug 27	Sep 27
	(a)	(b)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
Demand True-Up											
39	Current Period Under/(Over) Recovery	(\$000)	(1,409)	(777)	(1,287)	(804)	(1,227)	(323)	(165)	152	490
40	Prior Year True-up (Collection)/Return	(\$000)	886	886	886	886	886	886	886	886	886
41	Running Balance Under/(Over) Recovered	(\$000)	(11,012)	(10,903)	(11,303)	(11,221)	(11,561)	(10,998)	(10,277)	(9,239)	(7,863)
Energy Rate Adjustments											
Days Cash Calculation:											
42	Required Cash for 60 Day Target	(\$000)	84,157	78,587	78,770	80,616	86,781	93,298	94,943	95,014	75,328
43	Required Cash for Highest 60-Day Target	(\$000)	95,014	95,014	95,014	95,014	95,014	95,014	95,014	95,014	100,907
44	Cash Target to Use	(\$000)	95,014	95,014	95,014	95,014	95,014	95,014	95,014	95,014	100,907
45	Cash Balance at End of Month	(\$000)	94,376	94,540	94,646	94,725	94,784	94,835	94,878	94,914	94,944
46	Days Cash on Hand (Next 60 Days)	(Days)	67.3	72.2	72.1	70.5	65.5	61.0	60.0	59.9	75.6
47	Cash Below/(Above) Target	(\$000)	638	474	368	289	230	179	136	100	5,963
Cash Adjustment Calculation:											
48	Collect/(Return) in Current Month	(\$000)	164	106	79	59	51	43	36	30	1,774
49	Cash Support from GRF and LOC	(\$000)									
50	Additional Adjustments	(\$000)									
50	Total Adjustments	(\$000)	164	106	79	59	51	43	36	30	1,774
Billing Rate Calculation											
51	Unadjusted Participant Energy Costs	(\$/kW-mo.)	\$ 42.33	\$ 34.67	\$ 31.44	\$ 31.46	\$ 26.79	\$ 27.87	\$ 30.56	\$ 30.39	\$ 32.79
52	Current Month Rate Adjustment	(\$/MWh)	\$ 0.35	\$ 0.25	\$ 0.18	\$ 0.13	\$ 0.09	\$ 0.07	\$ 0.06	\$ 0.04	\$ 2.96
53	Current Month Billing Rate	(\$/MWh)	\$ 42.69	\$ 34.92	\$ 31.61	\$ 31.59	\$ 26.88	\$ 27.94	\$ 30.61	\$ 30.43	\$ 35.75
Phase 1 Solar Energy Surcharge											
54	Phase 1 Solar Energy Cost	(\$000)	\$ 254	\$ 260	\$ 337	\$ 352	\$ 400	\$ 323	\$ 342	\$ 329	\$ 277
55	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37
56	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 42.69	\$ 34.92	\$ 31.61	\$ 31.59	\$ 26.88	\$ 27.94	\$ 30.61	\$ 30.43	\$ 35.75
57	Current Month Phase 1 Solar Surcharge	(\$/MWh)	\$ (7.32)	\$ 0.45	\$ 3.76	\$ 3.78	\$ 8.49	\$ 7.43	\$ 4.76	\$ 4.94	\$ (0.38)
Phase 2 Rice Creek Solar Energy Surcharge											
58	Phase 2 Rice Creek Solar Energy Cost	(\$000)	\$ 232	\$ 237	\$ 308	\$ 322	\$ 366	\$ 295	\$ 312	\$ 300	\$ 253
59	Phase 2 Rice Creek Monthly Solar Energy Cost	(\$/MWh)	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82
60	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 42.69	\$ 34.92	\$ 31.61	\$ 31.59	\$ 26.88	\$ 27.94	\$ 30.61	\$ 30.43	\$ 35.75
61	Current Month Phase 2 Rice Creek Solar Surcharge	(\$/MWh)	\$ (13.87)	\$ (6.10)	\$ (2.79)	\$ (2.77)	\$ 1.94	\$ 0.88	\$ (1.79)	\$ (1.61)	\$ (6.93)
Phase 2 Whistling Duck Solar Energy Surcharge											
62	Phase 2 Whistling Duck Solar Energy Cost	(\$000)	\$ 199	\$ 203	\$ 264	\$ 275	\$ 314	\$ 253	\$ 268	\$ 257	\$ 217
63	Phase 2 Whistling Duck Monthly Solar Energy Cost	(\$/MWh)	\$ 40.85	\$ 40.85	\$ 40.85	\$ 40.85	\$ 40.85	\$ 40.85	\$ 40.85	\$ 40.85	\$ 40.85
64	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 42.69	\$ 34.92	\$ 31.61	\$ 31.59	\$ 26.88	\$ 27.94	\$ 30.61	\$ 30.43	\$ 35.75
65	Current Month Phase 2 Whistling Duck Solar Surcharge	(\$/MWh)	\$ (1.84)	\$ 5.93	\$ 9.24	\$ 9.26	\$ 13.97	\$ 12.91	\$ 10.24	\$ 10.42	\$ 5.10
Transmission Rate Adjustment											
66	Base Transmission Rate	(\$/kW-mo.)	\$ 5.54	\$ 5.54	\$ 5.54	\$ 5.54	\$ 5.54	\$ 5.54	\$ 5.54	\$ 5.54	\$ 5.54
67	Cumulative Under/(Over) Collected Transmission	(\$000)	(494)	(600)	(593)	(582)	(604)	(734)	1,682	1,029	548
68	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.16)	\$ (0.19)	\$ (0.18)	\$ (0.16)	\$ (0.16)	\$ (0.19)	\$ 0.45	\$ 0.30	\$ 0.18
69	Current Month Billing Rate	(\$/kW-mo.)	\$ 5.38	\$ 5.35	\$ 5.36	\$ 5.38	\$ 5.38	\$ 5.35	\$ 5.99	\$ 5.84	\$ 5.72
Billing Determinants											
70	Demand	(MW)	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291	1,291
71	Energy	(MWh)	461,717	423,886	445,970	466,334	557,177	606,591	656,503	669,096	599,793
72	Transmission Others	(MW)	820	744	727	773	884	951	957	991	920
73	Transmission KUA	(MW)	276	291	340	340	376	400	405	413	389
74	Low Voltage Delivery	(MW)	24	19	17	17	20	21	21	23	21
75	Phase 1 Solar Energy	(MWh)	7,178	7,341	9,534	9,948	11,323	9,138	9,662	9,292	7,838
76	Phase 2 Rice Creek Solar	(MWh)	8,052	8,236	10,696	11,159	12,703	10,253	10,840	10,425	8,792
77	Phase 2 Whistling Duck Solar	(MWh)	4,866	4,977	6,463	6,743	7,677	6,195	6,550	6,300	5,314

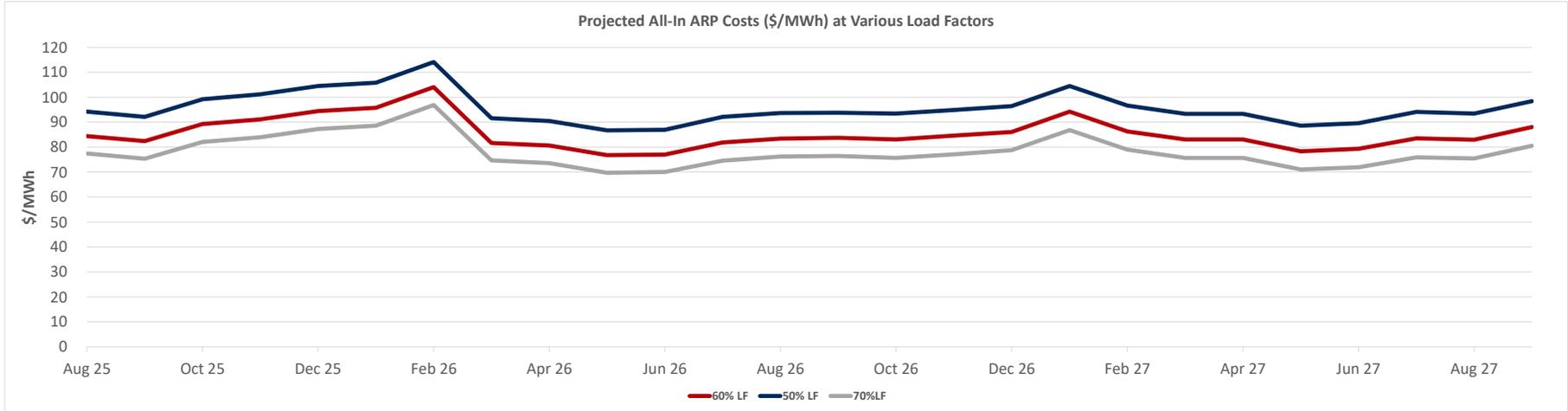
Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected Monthly Costs and Rates

For the Month of February 2026

Line No.	Description	Units	Forecast								
			Jan 27	Feb 27	Mar 27	Apr 27	May 27	Jun 27	Jul 27	Aug 27	Sep 27
	(a)	(b)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
Billing Rates											
78	Demand	(\$/kW-mo.)	16.86	16.86	16.86	16.86	16.86	16.86	16.86	16.86	16.86
79	Prior Year Demand True-up (Refund)/ Charge	(\$000)	\$ (886)	\$ (886)	\$ (886)	\$ (886)	\$ (886)	\$ (886)	\$ (886)	\$ (886)	\$ (886)
80	Energy	(\$/MWh)	42.69	34.92	31.61	31.59	26.88	27.94	30.61	30.43	35.75
81	Load Retention Credit	(\$/MWh)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)
82	Transmission Others	(\$/kW-mo.)	5.38	5.35	5.36	5.38	5.38	5.35	5.99	5.84	5.72
83	Transmission KUA	(\$/kW-mo.)	0.65	0.61	0.53	0.53	0.47	0.45	0.44	0.43	0.46
84	Low Voltage Delivery	(\$/kW-mo.)	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72
85	Phase 1 Solar Energy Surcharge	(\$/MWh)	(7.32)	0.45	3.76	3.78	8.49	7.43	4.76	4.94	(0.38)
86	Phase 2 Rice Creek Solar Surcharge	(\$/MWh)	(13.87)	(6.10)	(2.79)	(2.77)	1.94	0.88	(1.79)	(1.61)	(6.93)
87	Phase 2 Whistling Duck Solar Surcharge	(\$/MWh)	(1.84)	5.93	9.24	9.26	13.97	12.91	10.24	10.42	5.10
Average Monthly All-in Billed Costs											
88	70% Load Factor All-in Billed Cost	(\$/MWh)	86.82	78.99	75.70	75.72	71.01	72.01	75.95	75.47	80.55
89	60% Load Factor All-in Billed Cost	(\$/MWh)	94.17	86.33	83.05	83.07	78.36	79.35	83.50	82.98	88.02
90	50% Load Factor All-in Billed Cost	(\$/MWh)	104.47	96.62	93.33	93.37	88.66	89.64	94.08	93.49	98.47
91	ARP Average All-in Billed Cost (excl. True-up, Solar)	(\$/MWh)	99.49	95.80	89.27	87.28	74.51	72.21	72.48	71.59	80.82

**Florida Municipal Power Agency
 All-Requirements Power Supply Project**
Historical and Projected All-In ARP Cost (\$/MWh) at Varying Load Factors
 For the Month of February 2026

Load Factor	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27	May 27	Jun 27	Jul 27	Aug 27	Sep 27
60% LF	79.61	84.45	82.38	89.23	91.14	94.46	95.78	104.09	81.69	80.68	76.82	77.10	81.88	83.49	83.71	83.08	84.58	86.10	94.17	86.33	83.05	83.07	78.36	79.35	83.50	82.98	88.02
50% LF	89.59	94.24	92.15	99.24	101.17	104.55	105.87	114.13	91.53	90.54	86.69	86.96	92.12	93.66	93.82	93.48	94.93	96.42	104.47	96.62	93.33	93.37	88.66	89.64	94.08	93.49	98.47
70%LF	72.48	77.46	75.41	82.09	83.98	87.26	88.58	96.91	74.67	73.63	69.77	70.05	74.56	76.22	76.49	75.64	77.20	78.73	86.82	78.99	75.70	75.72	71.01	72.01	75.95	75.47	80.55



Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs (\$/MWh)
For the Month of February 2026

Line No.	Description	Demand & Energy Costs (\$/MWh) [1] [2]		
		Current Month (February 2026)	Fiscal 2026 Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)
	(a)	(b)	(c)	(d)
1	Clewiston	\$ 113.67	\$ 96.58	\$ 77.65
2	Starke	\$ 110.36	\$ 99.15	\$ 81.90
3	Leesburg	\$ 105.64	\$ 95.10	\$ 78.52
4	KUA	\$ 102.70	\$ 91.46	\$ 75.14
5	Jacksonville Beach	\$ 102.05	\$ 93.18	\$ 78.40
6	Fort Pierce	\$ 102.00	\$ 89.19	\$ 74.29
7	Green Cove Springs	\$ 101.72	\$ 93.07	\$ 77.57
8	Fort Meade	\$ 101.06	\$ 92.42	\$ 76.84
9	Ocala	\$ 100.13	\$ 90.46	\$ 75.59
10	Newberry	\$ 97.79	\$ 88.04	\$ 72.74
11	Havana	\$ 97.40	\$ 87.50	\$ 77.22
12	Key West	\$ 96.47	\$ 83.27	\$ 70.01
13	Bushnell	\$ 94.72	\$ 87.50	\$ 75.18
14	Max	\$ 113.67	\$ 99.15	\$ 81.90
15	Min	\$ 94.72	\$ 83.27	\$ 70.01
16	Simple Avg	\$ 101.98	\$ 91.30	\$ 76.23
17	Range [3]	\$ 17.20	\$ 15.88	\$ 11.89

[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.

[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

[3] Excluding Bushnell

Participant Demand & Energy Costs (\$/MWh) - February 2026

Spread = \$17.20/MWh



BSH

KWS

HVA

NBY

OCL

FTM

GCS

FTP

JXB

KUA

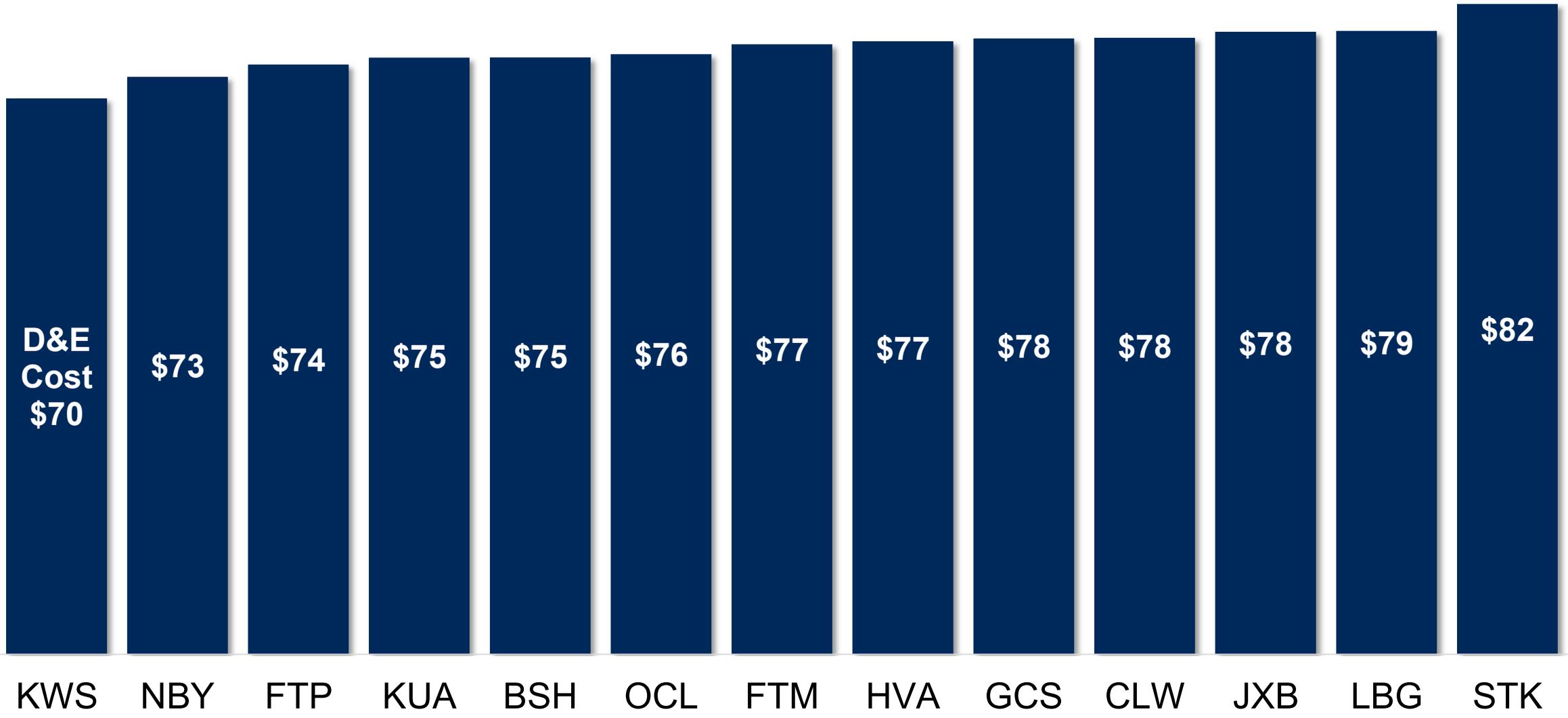
LBG

STK

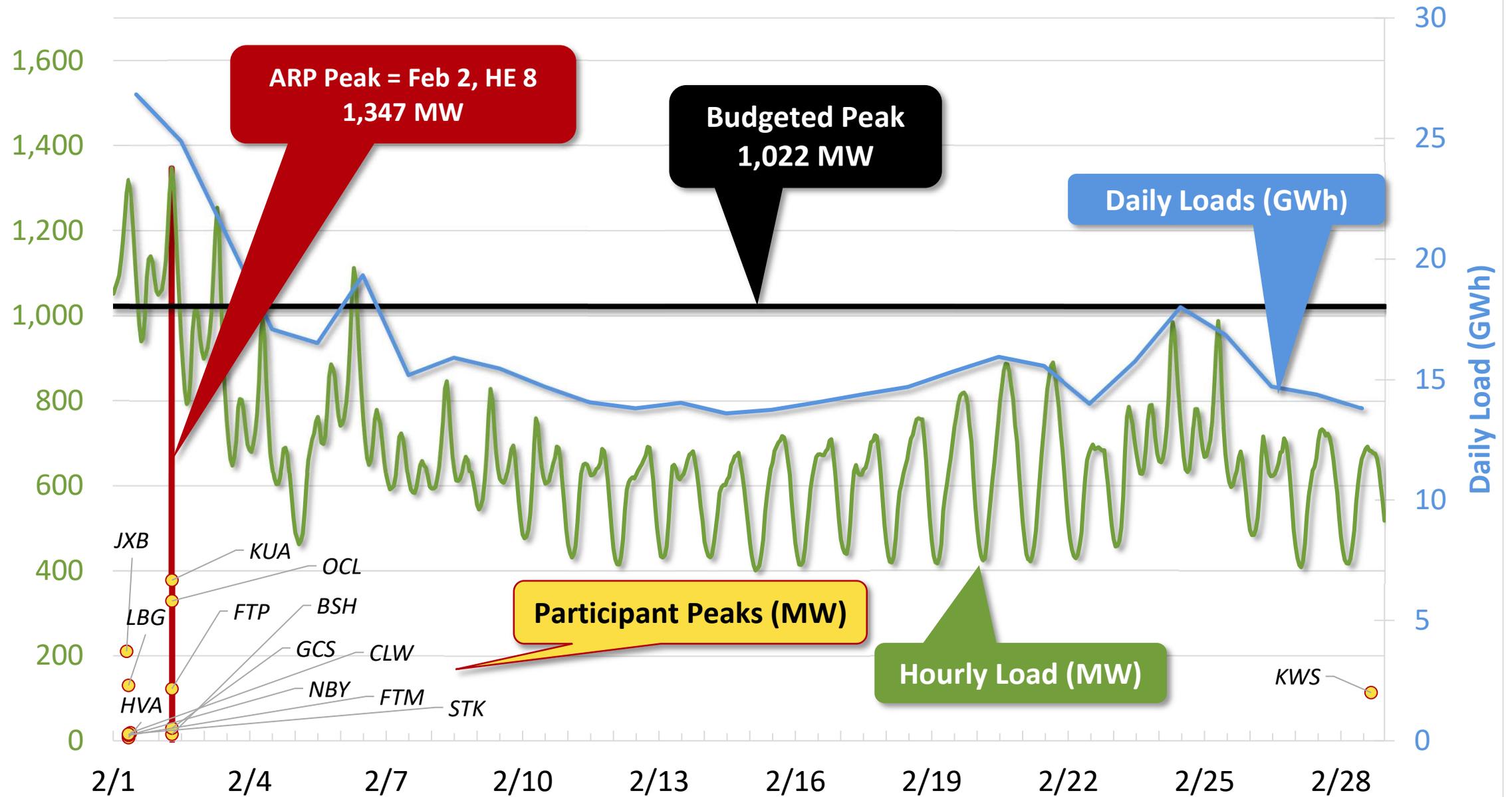
CLW

Participant Demand & Energy Costs (\$/MWh) - 12-Month Rolling Average

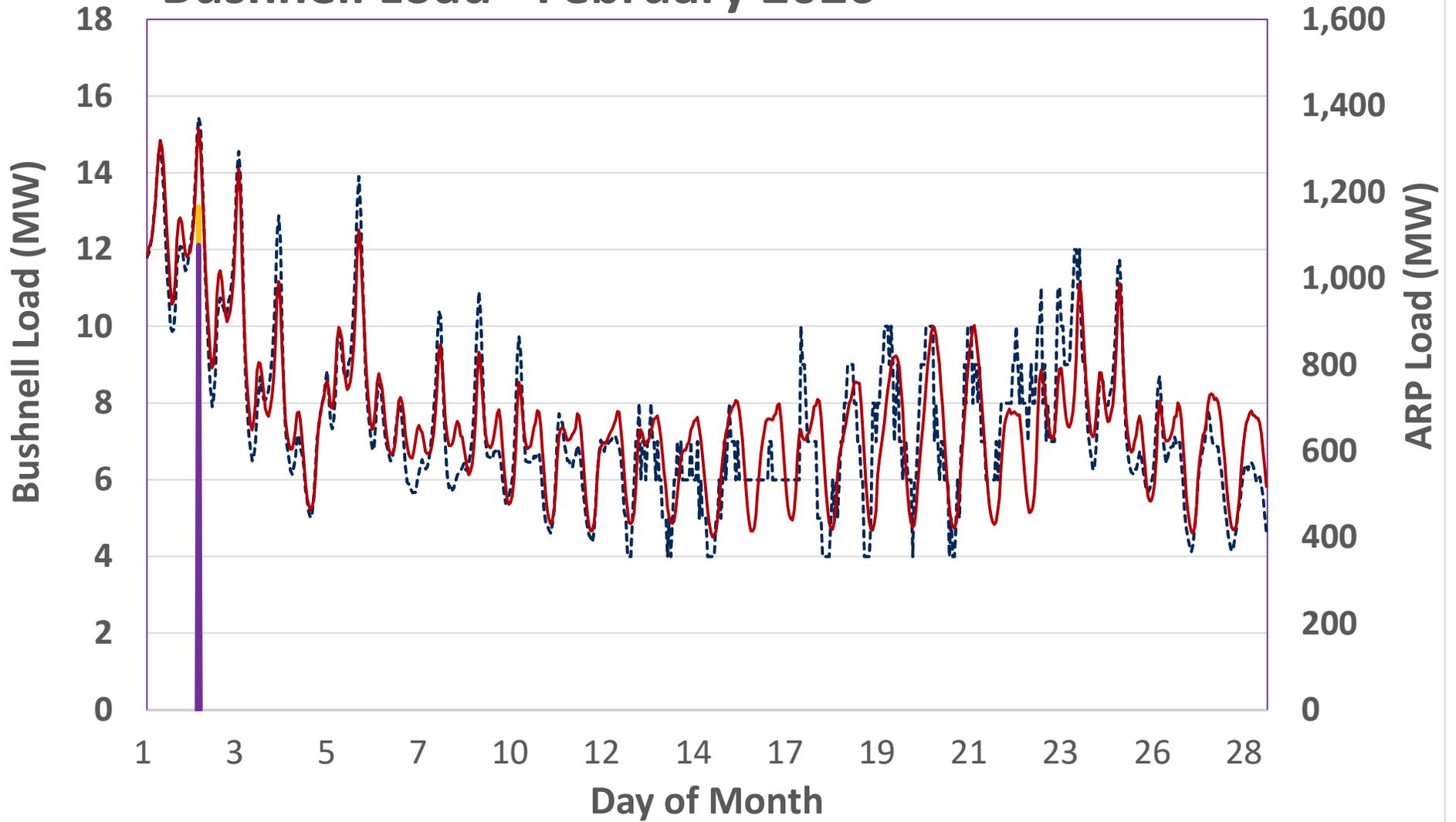
Spread = \$11.89/MWh



ARP February 2026 Daily and Hourly Loads



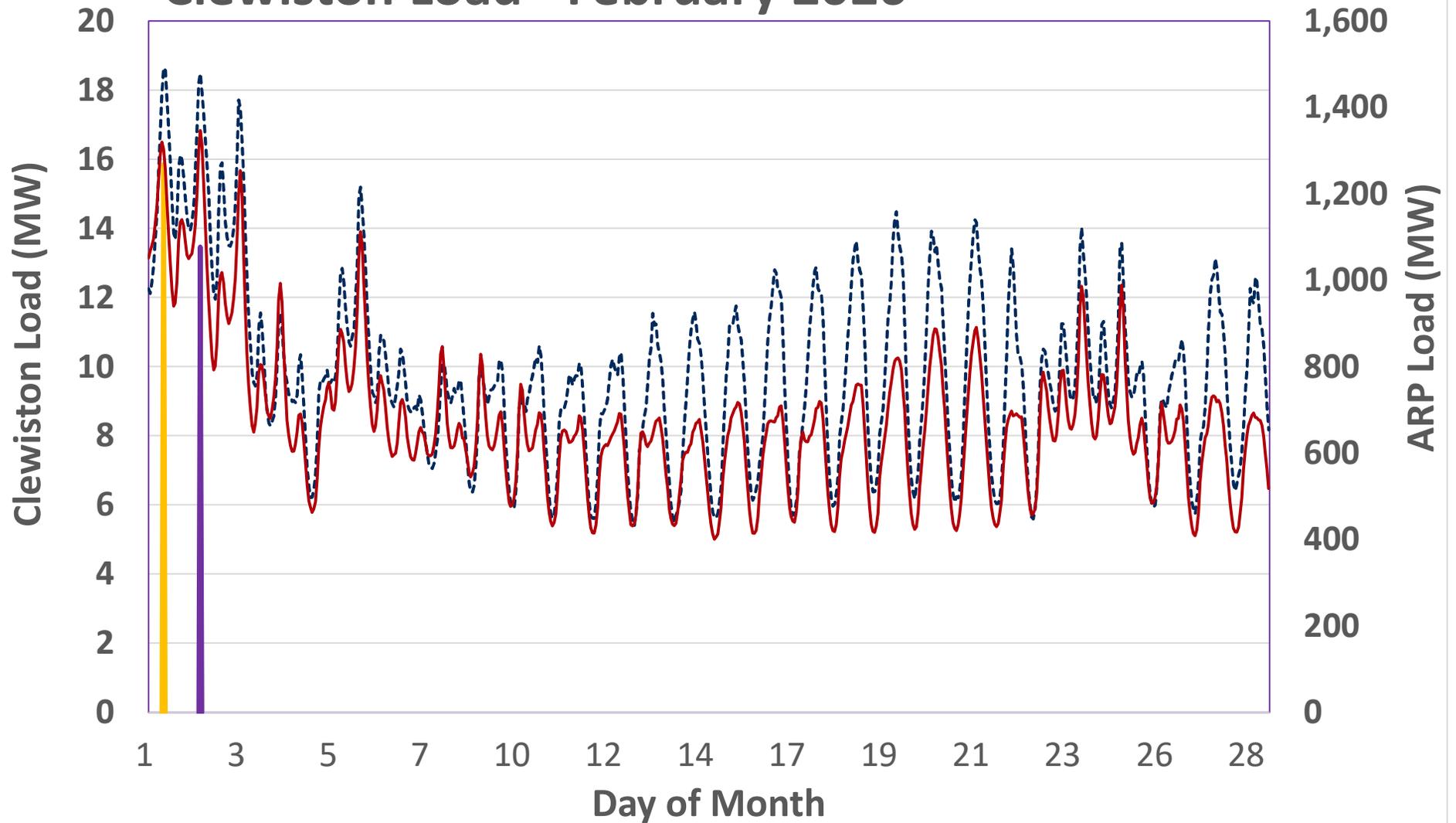
Bushnell Load - February 2026



----- Bushnell Load ——— Bushnell Peak ——— ARP Load ——— ARP Peak

48.23% Non-Coincident Peak Load Factor
48.23% Coincident Peak Load Factor

Clewiston Load - February 2026



----- Clewiston Load

----- Clewiston Peak

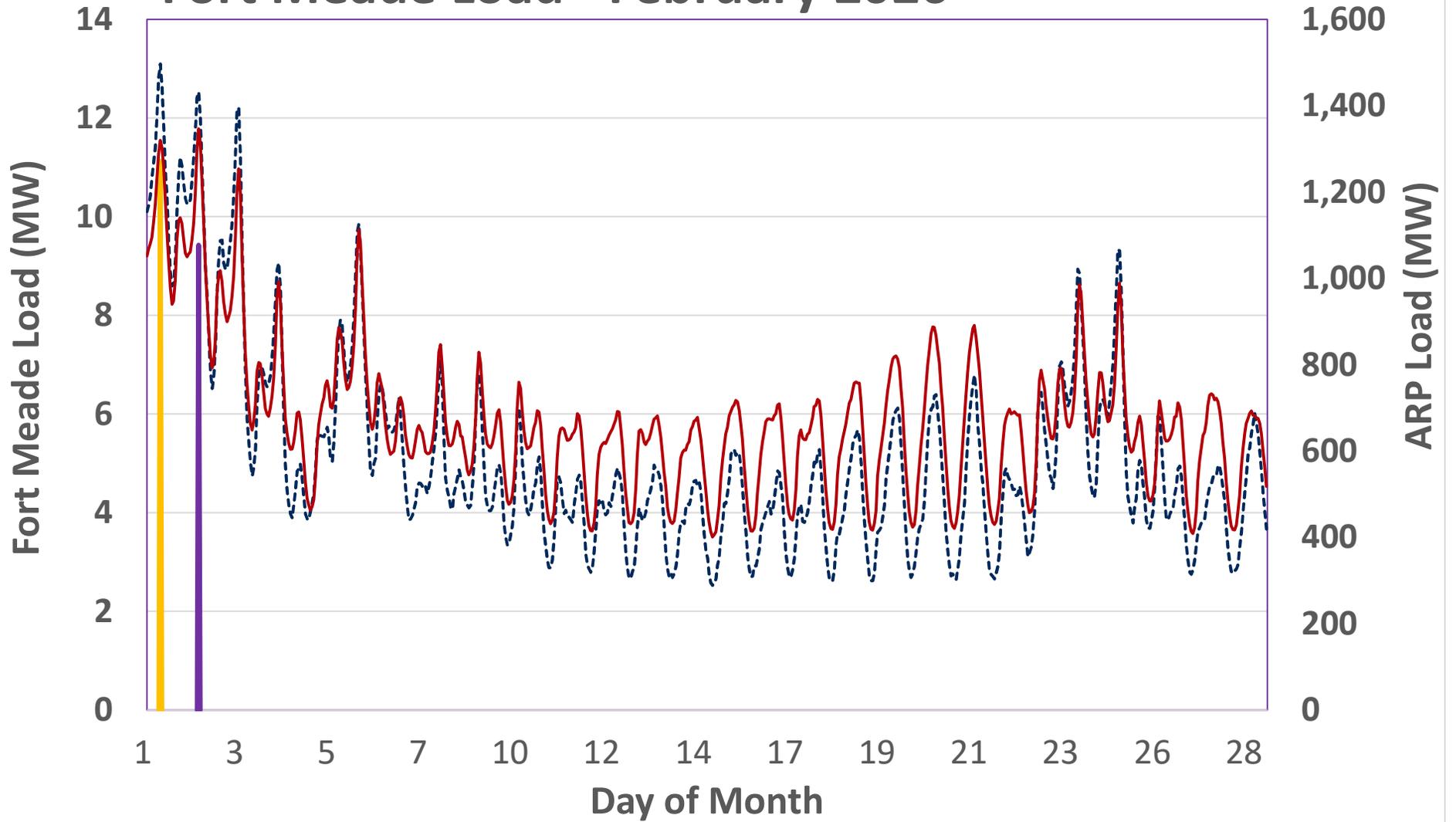
----- ARP Load

----- ARP Peak

52.70% Non-Coincident Peak Load Factor

53.16% Coincident Peak Load Factor

Fort Meade Load - February 2026

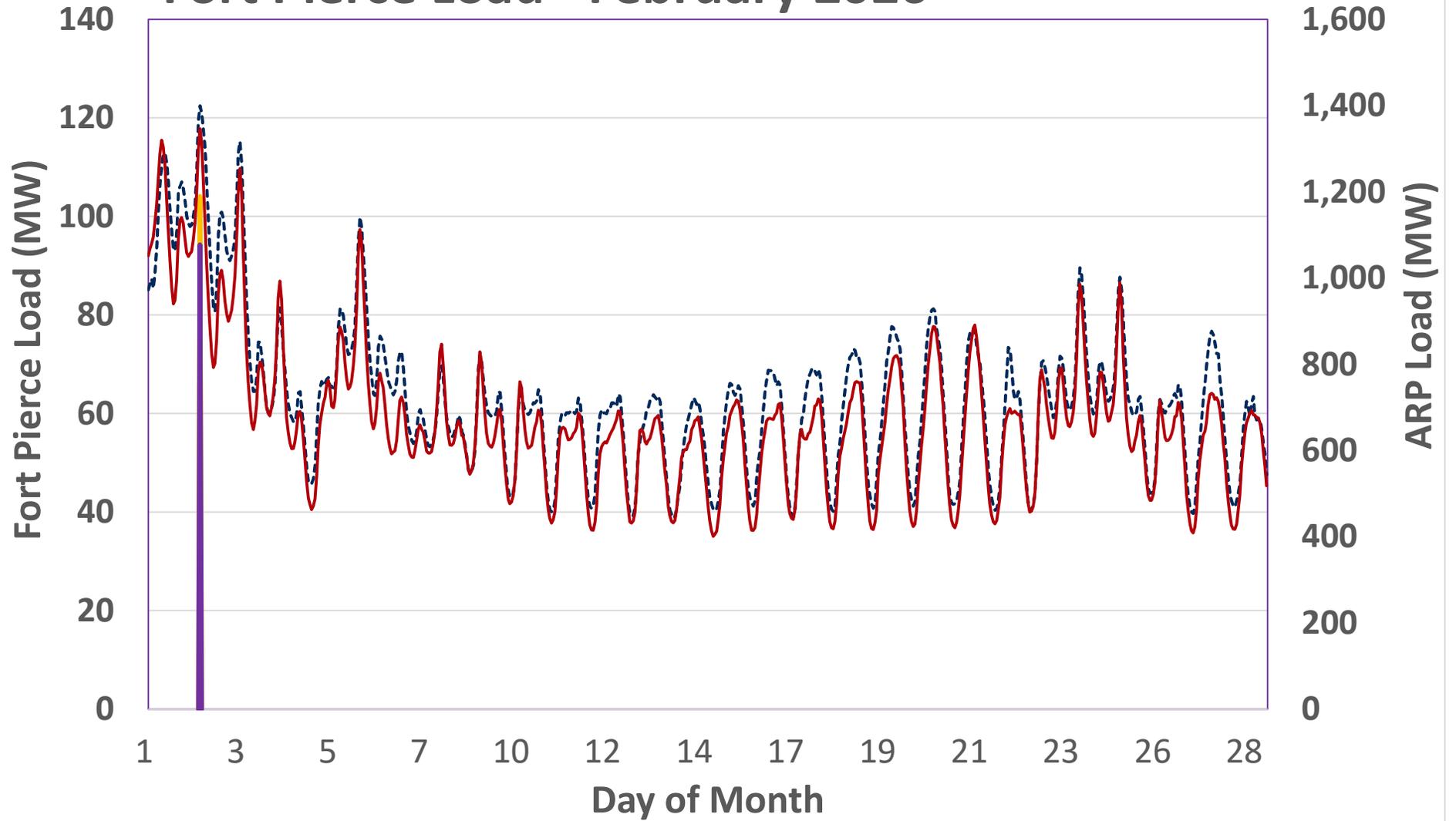


----- Fort Meade Load — Fort Meade Peak — ARP Load — ARP Peak

39.31% Non-Coincident Peak Load Factor

41.08% Coincident Peak Load Factor

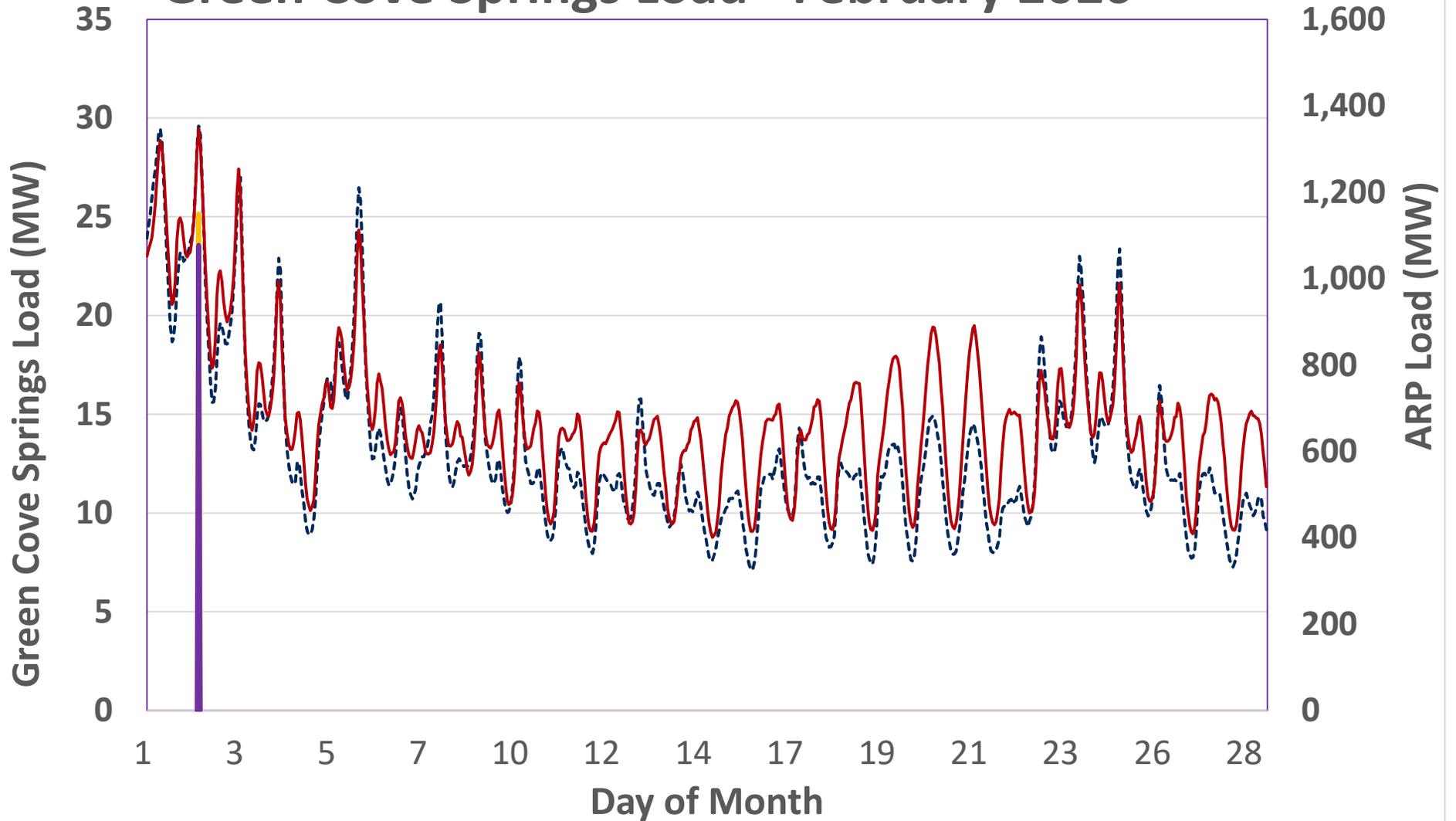
Fort Pierce Load - February 2026



----- Fort Pierce Load — Fort Pierce Peak — ARP Load — ARP Peak

51.66% Non-Coincident Peak Load Factor
51.66% Coincident Peak Load Factor

Green Cove Springs Load - February 2026

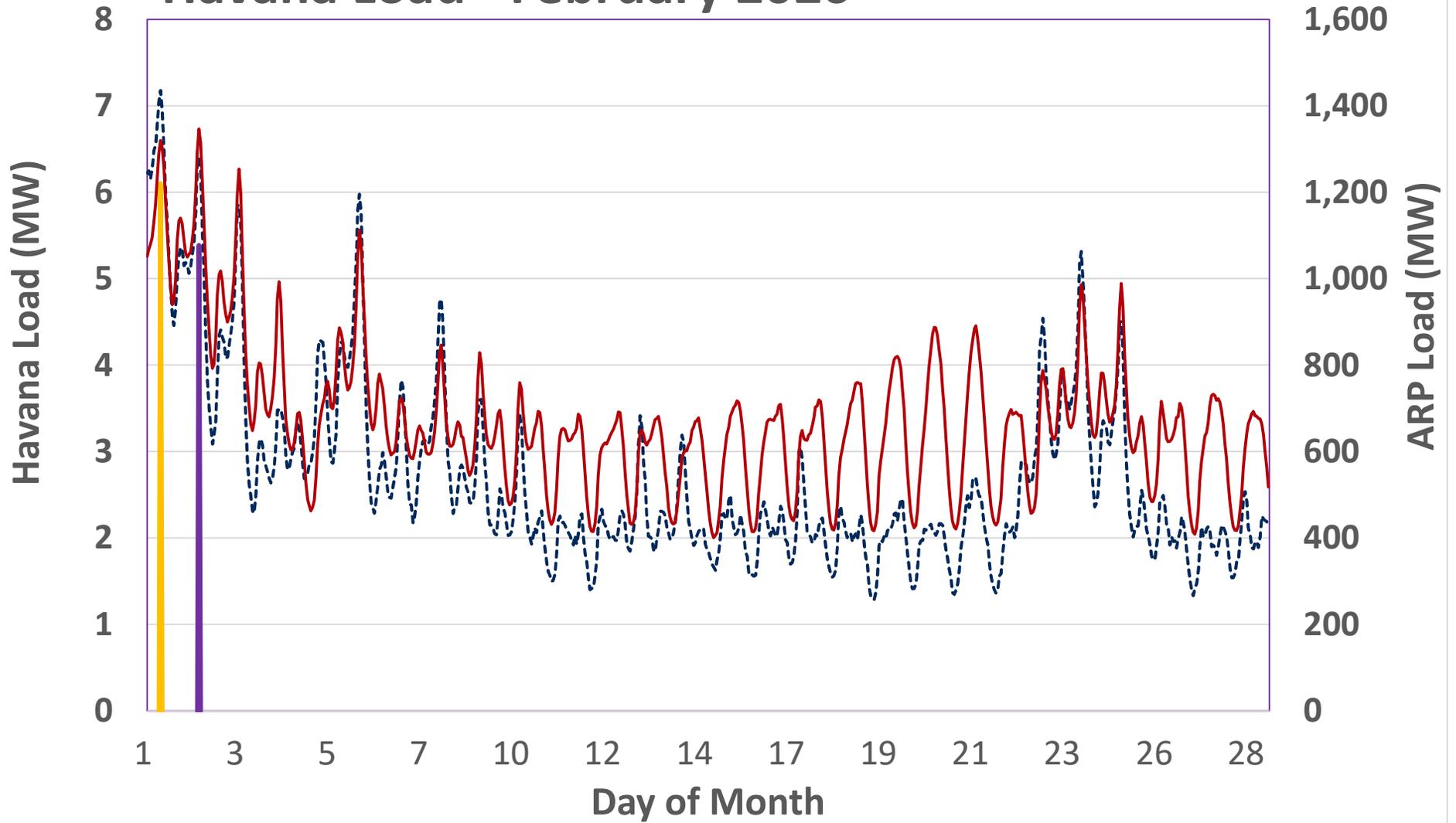


----- Green Cove Springs Load — Green Cove Springs Peak — ARP Load — ARP Peak

44.66% Non-Coincident Peak Load Factor

44.66% Coincident Peak Load Factor

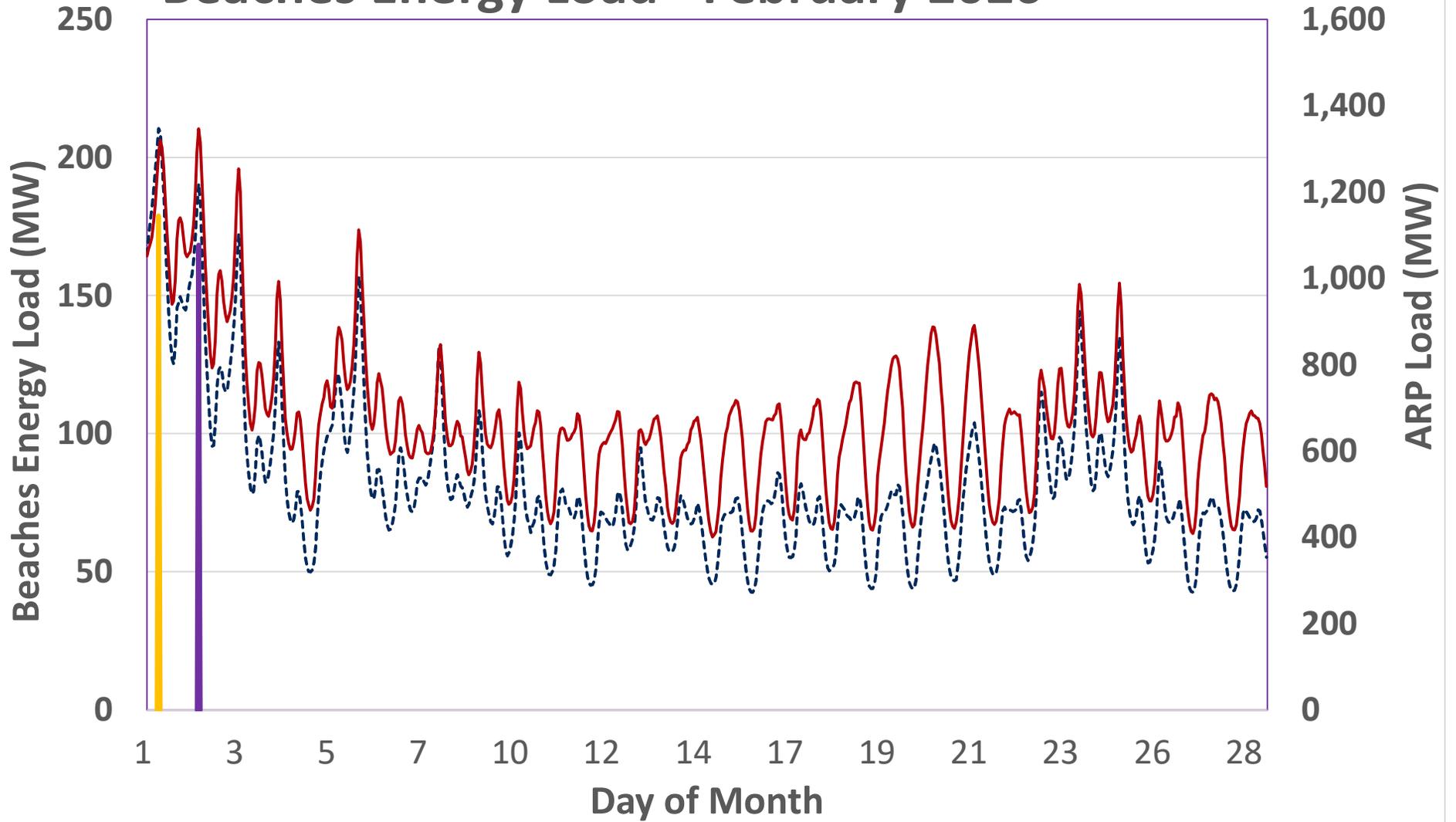
Havana Load - February 2026



----- Havana Load ——— Havana Peak ——— ARP Load ——— ARP Peak

37.74% Non-Coincident Peak Load Factor
42.30% Coincident Peak Load Factor

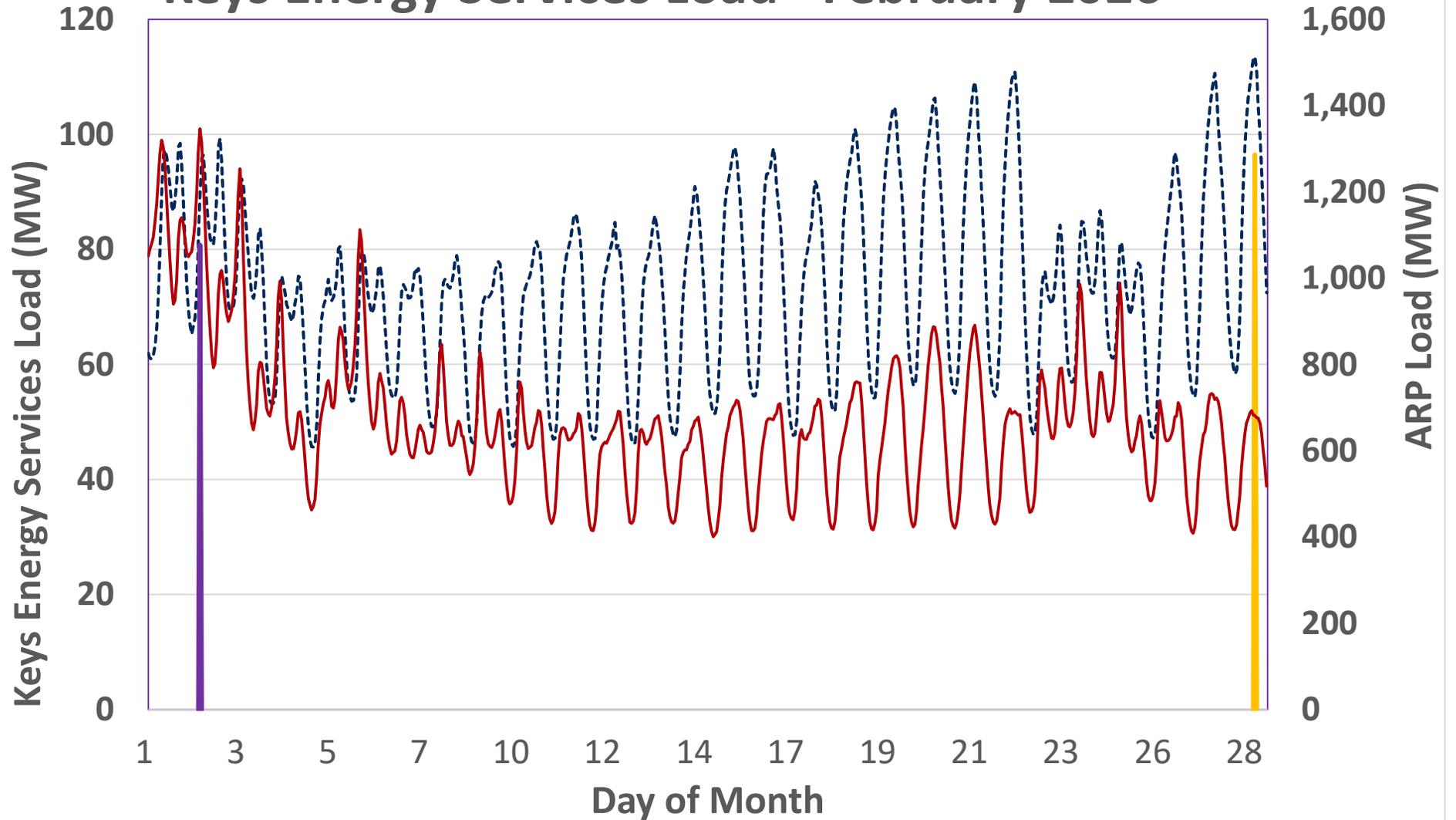
Beaches Energy Load - February 2026



----- Beaches Energy Load — Beaches Energy Peak — ARP Load — ARP Peak

38.70% Non-Coincident Peak Load Factor
42.74% Coincident Peak Load Factor

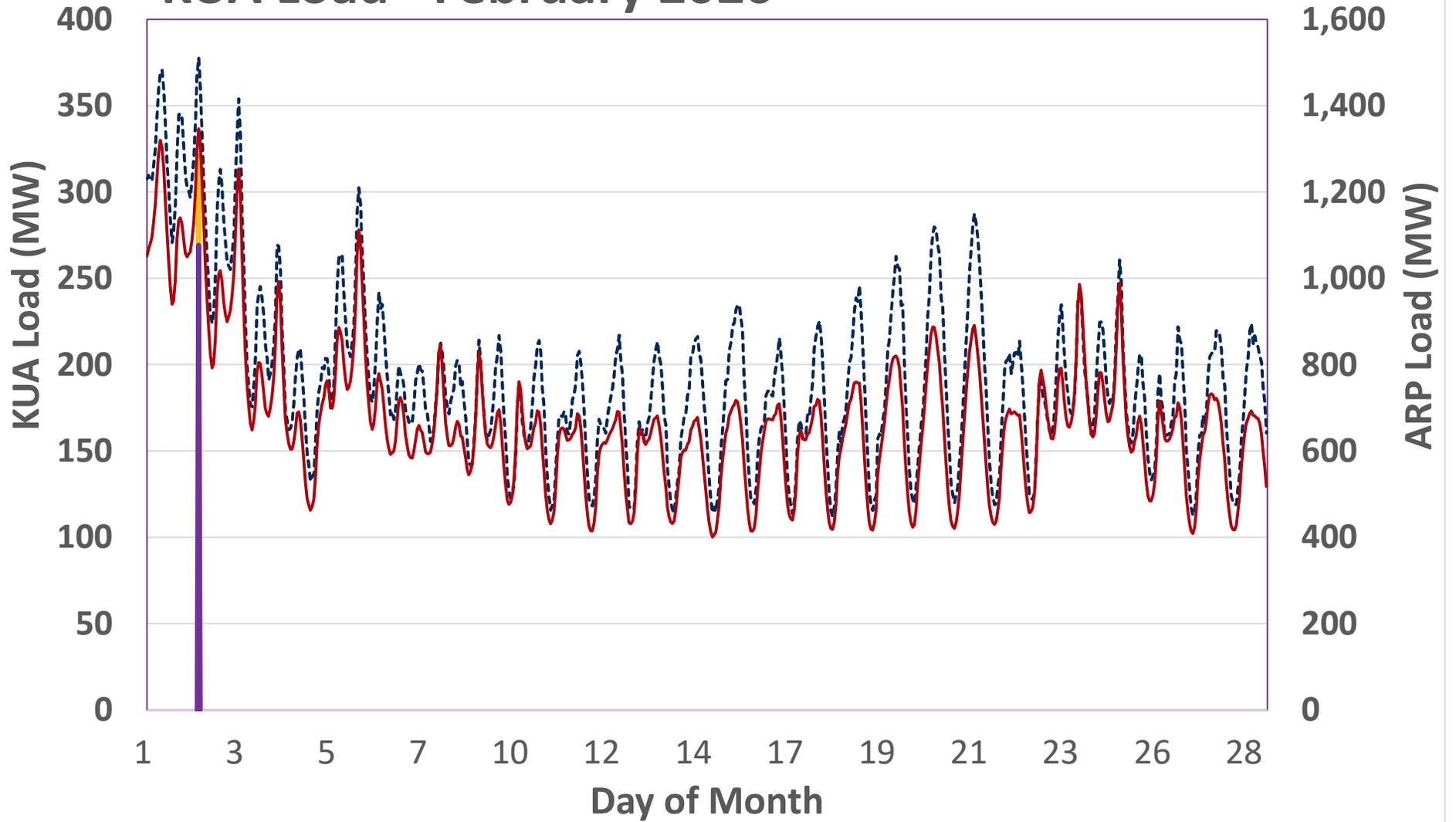
Keys Energy Services Load - February 2026



----- Keys Energy Services Load	— Keys Energy Services Peak
— ARP Load	— ARP Peak

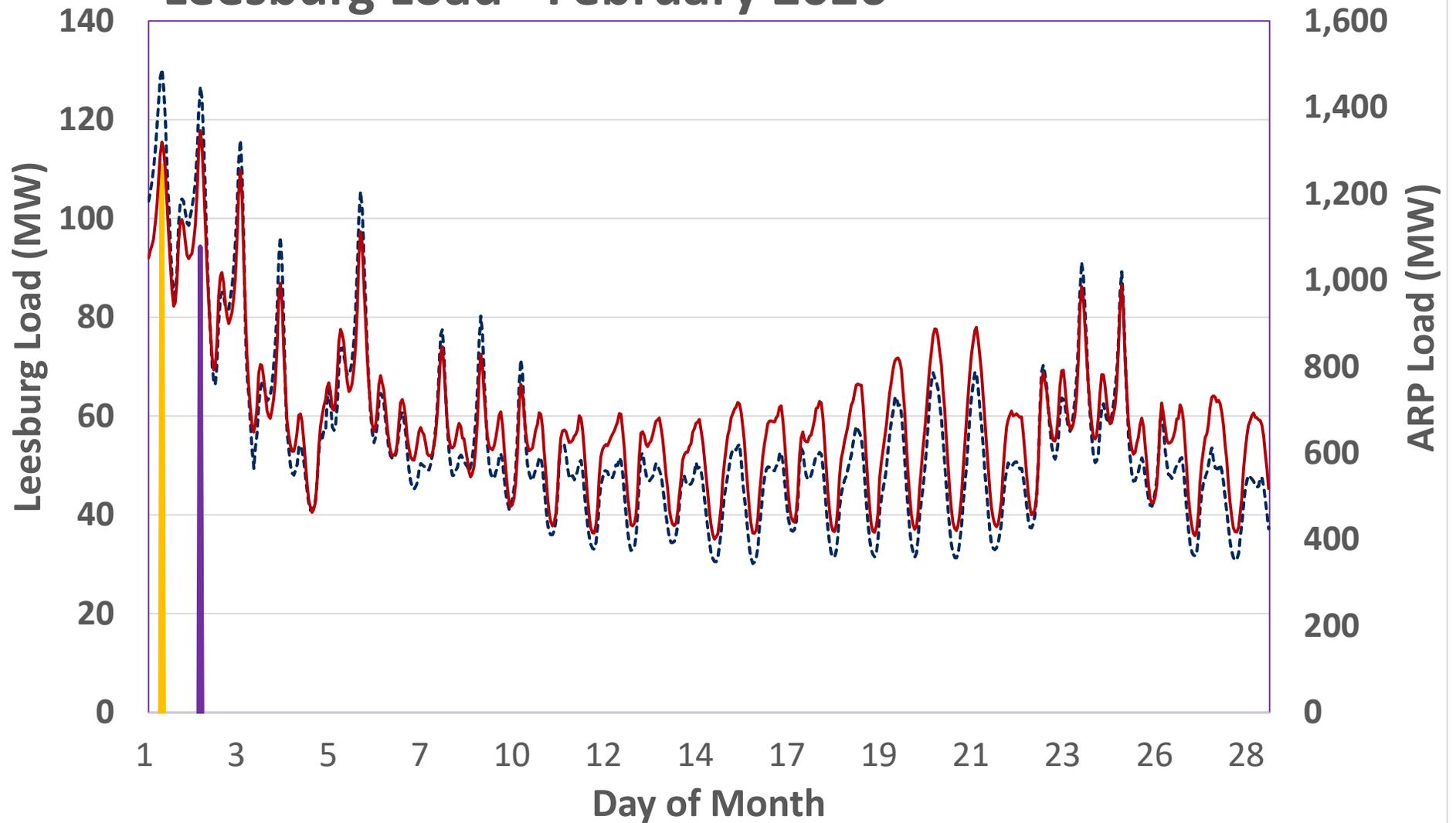
64.88% Non-Coincident Peak Load Factor
81.98% Coincident Peak Load Factor

KUA Load - February 2026



----- KUA Load	----- KUA Peak	----- ARP Load	----- ARP Peak
50.91% Non-Coincident Peak Load Factor			
50.91% Coincident Peak Load Factor			

Leesburg Load - February 2026



----- Leesburg Load

—— Leesburg Peak

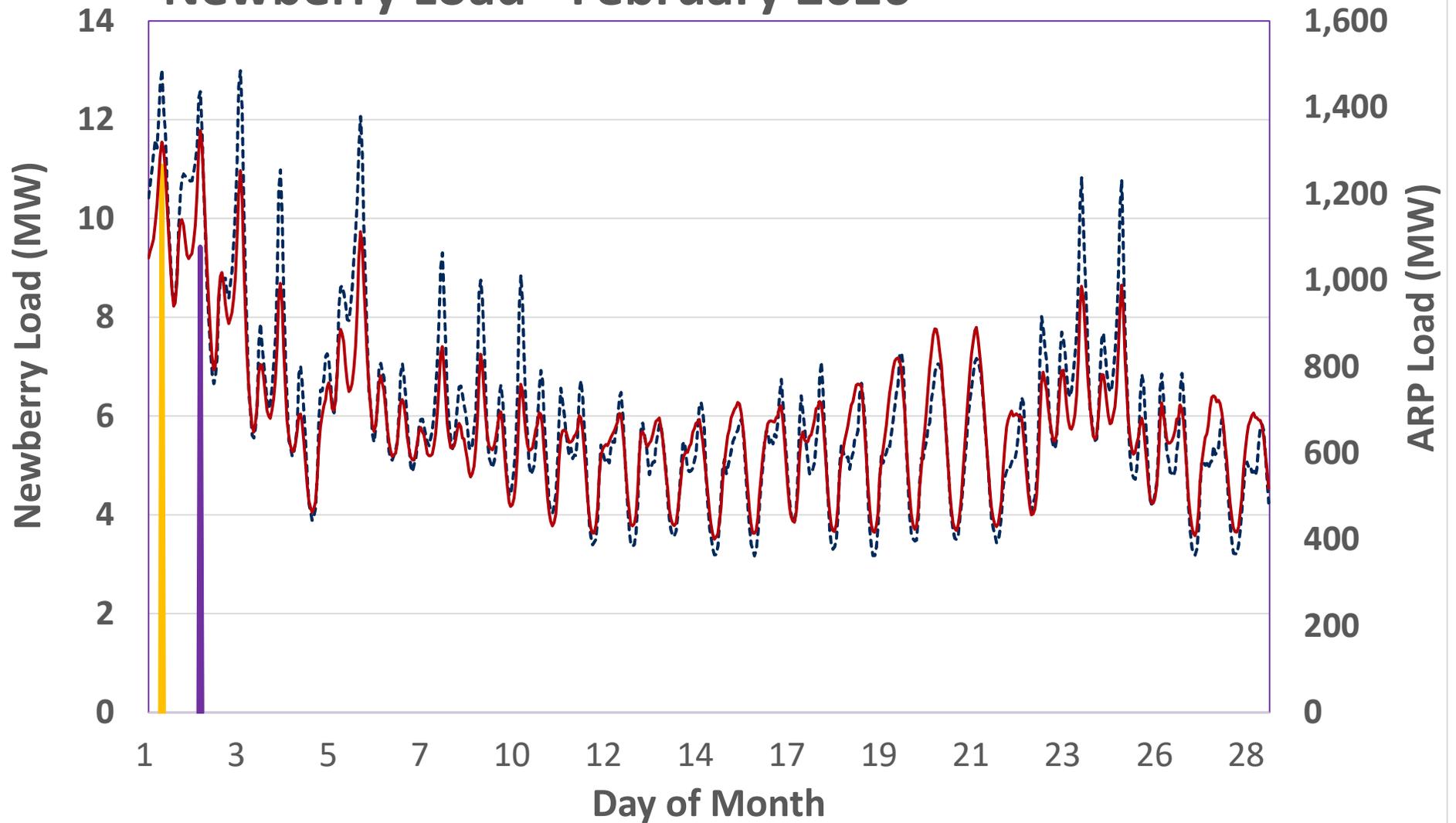
—— ARP Load

—— ARP Peak

42.23% Non-Coincident Peak Load Factor

43.40% Coincident Peak Load Factor

Newberry Load - February 2026



----- Newberry Load

----- Newberry Peak

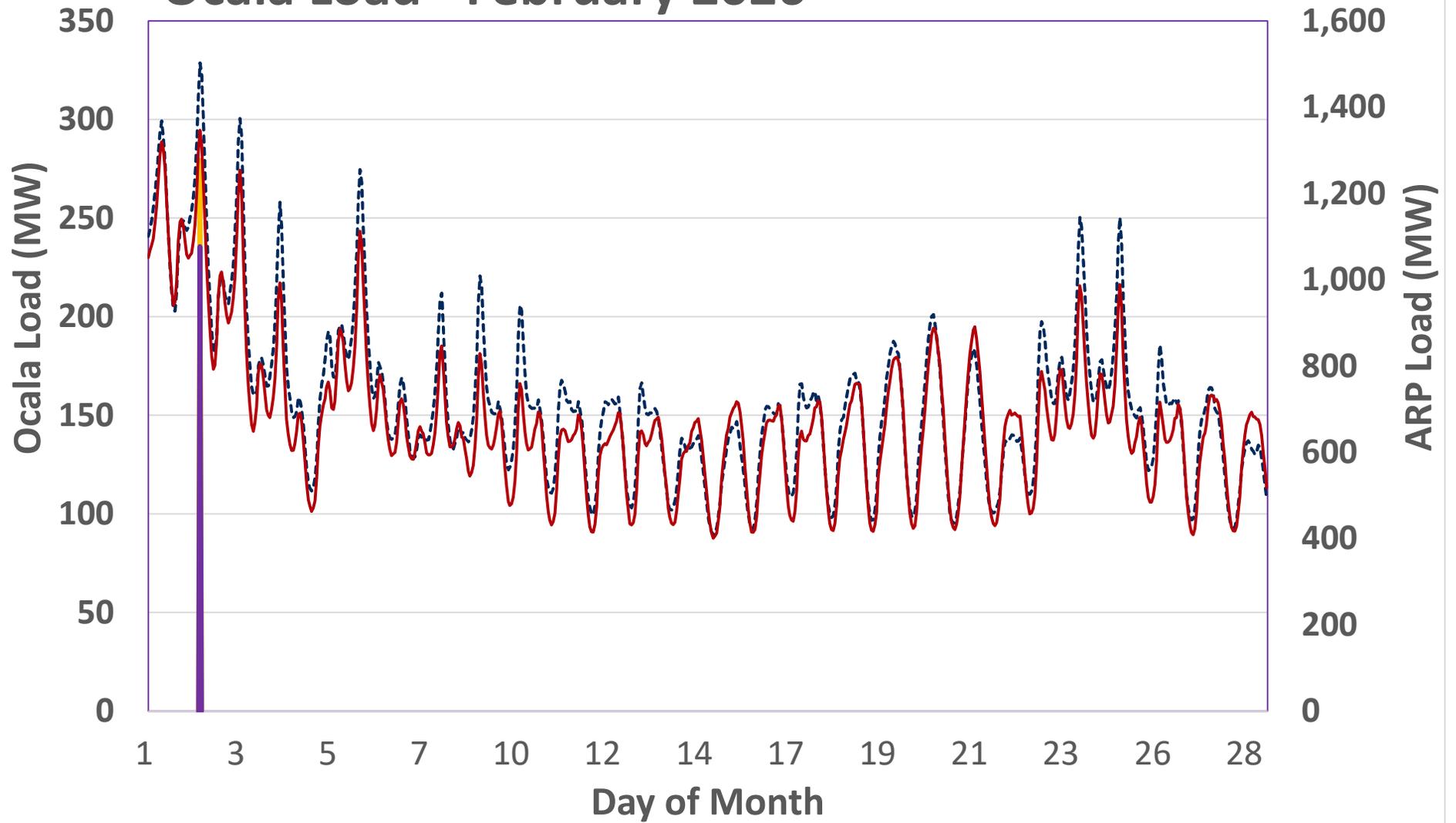
----- ARP Load

----- ARP Peak

46.45% Non-Coincident Peak Load Factor

48.12% Coincident Peak Load Factor

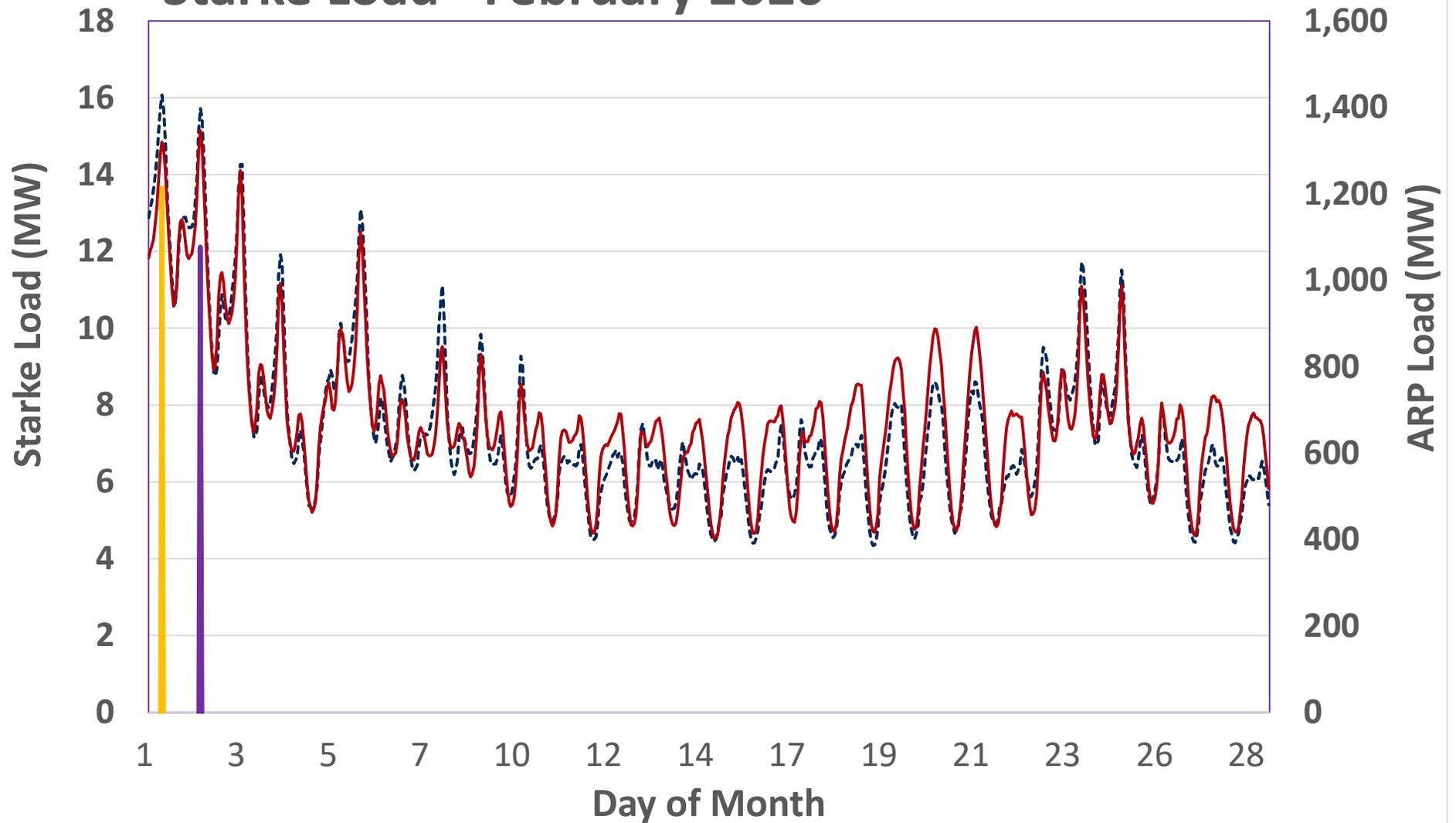
Ocala Load - February 2026



----- Ocala Load — Ocala Peak — ARP Load — ARP Peak

47.75% Non-Coincident Peak Load Factor
47.75% Coincident Peak Load Factor

Starke Load - February 2026



----- Starke Load

—— Starke Peak

—— ARP Load

—— ARP Peak

45.64% Non-Coincident Peak Load Factor

46.62% Coincident Peak Load Factor