

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 February 28, 2026. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$47.8 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 \$2.8 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 \$1.1 million 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 Utilities Commission. These increases were partially offset by lower Fuel Burned costs.

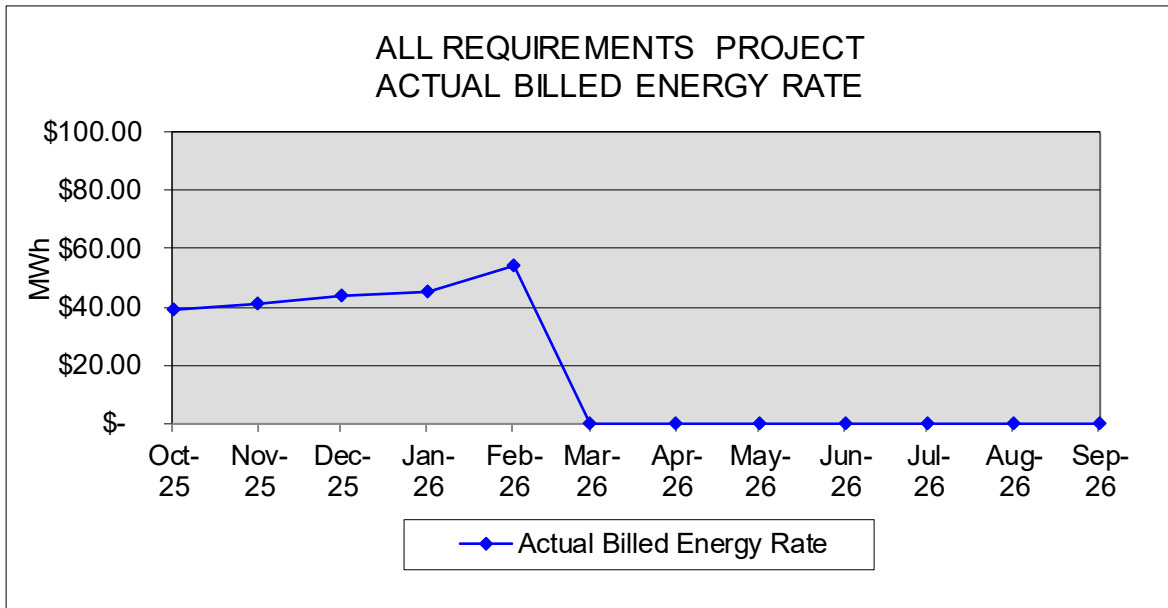
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$2.5 million for the Stanton Project and \$1.2 million for the Tri-City Project compared to Year to Date 2026 vs. 2025. These decreases were driven by lower Fuel Burned costs, lower Fixed Operations and Maintenance costs, and decreased General and Administrative expenses as billed by the Orlando Utilities Commission. The Florida Municipal Power Agency stopped taking energy from these projects on December 31, 2025.

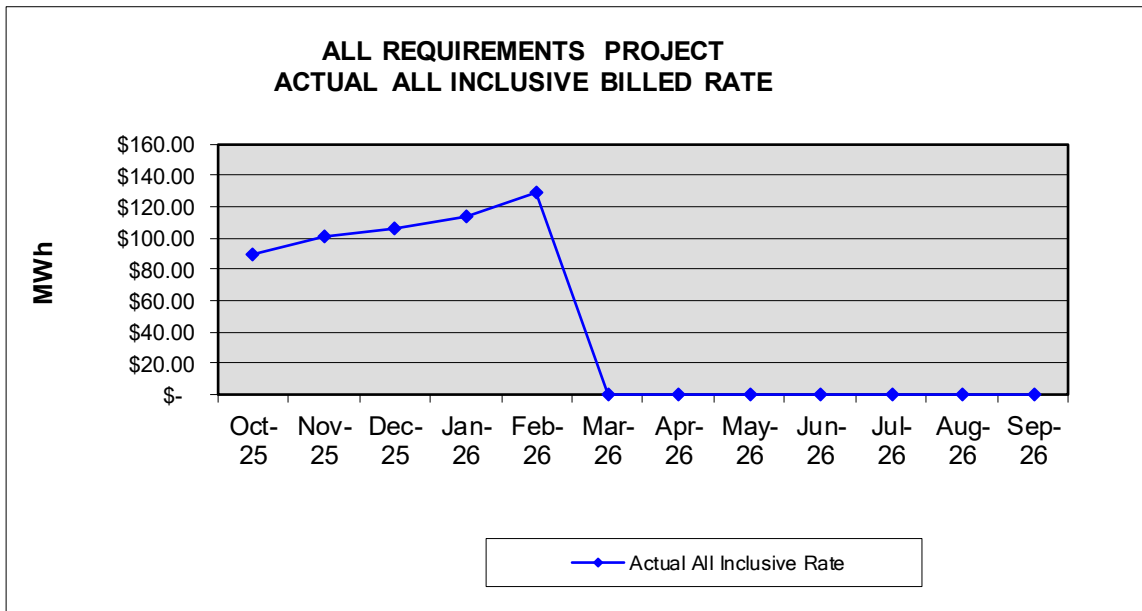
	All-Requirements Project		St. Lucie Project	Stanton I Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$15.76	\$16.43				
Energy (MWh)	\$82.37	\$53.84				
Transmission (kW)	\$3.44	\$5.28				
All-Inclusive (MWh) - Monthly	\$129.32	\$140.32	\$58.16	\$0.00	\$0.00	\$112.49
All-Inclusive (MWh) - Annually	\$107.19	\$106.52	\$59.26	\$121.28	\$138.60	\$116.45
S/T Over/(Under) Recovery Through 02/28/2026	\$1,512,250		(\$611,378)	(\$312,255)	\$270,746	(\$1,262,419)
Billed Energy MWh fiscal year-to-date	2,240,492					
Budgeted Energy MWh fiscal year-to-date	2,277,148					
Days of Cash Available - O&M Fund	86 Days		60 Days	60 Days	60 Days	60 Days
Days of Cash Available - O&M & General Reserve Funds	93 Days		516 Days	1253 Days	699 Days	282 Days
O&M Balance (without borrowed \$'s)	\$132,083,313		\$7,100,000	\$900,000	\$400,000	\$8,700,000
O&M and General Reserve Funds	\$143,381,179		\$61,070,045	\$18,788,850	\$4,659,827	\$40,909,576
60 Day O&M Fund Target	\$92,495,801		\$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 Projec	Fiduciary Activities	Total
Current Assets										
Cash and Cash Equivalents	\$6,987	\$6	\$21,235	\$7,058	\$95,494	\$2,331	\$16,755	\$(135)	\$-	\$149,732
Investments	\$7,936	\$(0)	\$39,514	\$11,619	\$30,362	\$2,312	\$24,060	\$-	\$-	\$115,803
Participants accounts receivable	\$1,912	\$-	\$2,926	\$-	\$53,550	\$-	\$4,329	\$-	\$-	\$62,718
Due from Participants	\$-	\$22	\$-	\$312	\$-	\$-	\$1,809	\$324	\$-	\$2,467
Fuel stock and material inventory	\$-	\$-	\$-	\$590	\$57,038	\$211	\$7,843	\$-	\$-	\$65,681
Other current assets	\$672	\$-	\$542	\$(578)	\$15,326	\$1,014	\$95	\$497	\$43	\$17,611
Restricted assets available for current liabilities	\$256	\$814	\$3,812	\$-	\$64,735	\$-	\$12,488	\$-	\$-	\$82,104
Total Current Assets	\$17,763	\$842	\$68,030	\$19,002	\$316,505	\$5,868	\$67,378	\$686	\$43	\$496,116
Restricted Assets										
Cash and Cash Equivalents	\$412	\$5	\$7,750	\$843	\$47,833	\$266	\$3,392	\$-	\$22,219	\$82,721
Investments	\$622	\$-	\$145,405	\$4,015	\$118,479	\$2,412	\$10,480	\$-	\$3,195	\$284,608
Accrued Interest	\$-	\$-	\$1,258	\$26	\$406	\$15	\$32	\$-	\$-	\$1,737
Pooled loan from projects	\$-	\$1,895	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$1,895
Due (to) from other projects	\$-	\$-	\$-	\$-	\$-	\$-	\$5	\$-	\$-	\$5
Less: Portion Classified as Current	\$(256)	\$(814)	\$(3,812)	\$-	\$(64,735)	\$-	\$(12,488)	\$-	\$-	\$(82,104)
Total Restricted Assets	\$778	\$1,086	\$150,603	\$4,884	\$101,982	\$2,694	\$1,420	\$-	\$25,414	\$288,862
Utility Plant										
Electric Plant	\$-	\$-	\$347,584	\$101,127	\$1,542,340	\$39,955	\$220,030	\$-	\$-	\$2,251,034
General Plant	\$12,933	\$-	\$56,257	\$21	\$14,373	\$36	\$91	\$-	\$-	\$83,712
Less accumulated depreciation and amortization	\$(10,488)	\$-	\$(340,786)	\$(101,012)	\$(956,208)	\$(39,940)	\$(152,228)	\$-	\$-	\$(1,600,661)
Net utility plant	\$2,445	\$-	\$63,055	\$136	\$600,505	\$52	\$67,892	\$-	\$-	\$734,085
Construction work in process	\$-	\$-	\$-	\$-	\$3,197	\$-	\$-	\$-	\$-	\$3,197
Total Utility Plant, net	\$2,445	\$-	\$63,055	\$136	\$603,702	\$52	\$67,892	\$-	\$-	\$737,282
Other Assets										
Net costs recoverable from future billing	\$-	\$-	\$-	\$-	\$23,392	\$-	\$-	\$-	\$-	\$23,392
Prepaid natural Gas - PGP	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Other	\$903	\$-	\$-	\$-	\$711	\$-	\$-	\$-	\$-	\$1,613
Total Other Assets	\$903	\$-	\$-	\$-	\$24,102	\$-	\$-	\$-	\$-	\$25,005
Total Assets	\$21,889	\$1,928	\$281,687	\$24,022	\$1,046,291	\$8,613	\$136,691	\$686	\$25,456	\$1,547,265
Deferred Outflows of Resources										
Deferred Outflows from ARO's	\$-	\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$-	\$4,049
Deferred Outflows Natural Gas Hedges	\$-	\$-	\$-	\$-	\$8,019	\$-	\$-	\$-	\$-	\$8,019
Unamortized Loss on Advanced Refunding	\$-	\$-	\$236	\$-	\$6,479	\$-	\$720	\$-	\$-	\$7,435
Total Deferred Outflows	\$-	\$-	\$236	\$1,002	\$15,614	\$359	\$2,292	\$-	\$-	\$19,503
Total Assets & Deferred Outflows	\$21,889	\$1,928	\$281,923	\$25,024	\$1,061,906	\$8,972	\$138,983	\$686	\$25,456	\$1,566,767

	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	\$3,258	\$1	\$82	\$(115)	\$73,342	\$2	\$5,025	\$498	\$252	\$82,347
Due to Participants	\$-	\$-	\$900	\$-	\$77,001	\$271	\$-	\$-	\$-	\$78,171
Line of Credit Payable	\$-	\$-	\$-	\$-	\$14,000	\$-	\$-	\$-	\$-	\$14,000
Capital Lease and other Obligations	\$-	\$-	\$-	\$-	\$12,523	\$-	\$-	\$-	\$-	\$12,523
Total Current Liabilities Payable from unrestricted assets	\$3,258	\$1	\$982	\$(115)	\$176,866	\$273	\$5,025	\$498	\$252	\$187,041
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	\$23	\$32	\$922	\$-	\$11,335	\$-	\$355	\$-	\$-	\$12,667
Total Current Liabilities Payable from Restricted Assets	\$256	\$814	\$3,812	\$-	\$64,735	\$-	\$12,488	\$-	\$-	\$82,104
Total Current Liabilities	\$3,513	\$815	\$4,794	\$(115)	\$241,601	\$273	\$17,513	\$498	\$252	\$269,145
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Held in Trust for Rate Stabilization	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$25,204	\$25,204
Accrued decommissioning expenses	\$-	\$-	\$124,904	\$-	\$-	\$-	\$-	\$-	\$-	\$124,904
Total Liabilities Payable from Restricted Assets	\$-	\$-	\$124,904	\$-	\$-	\$-	\$-	\$-	\$25,204	\$150,108
Long-Term Liabilities Less Current Portion										
Long-term debt	\$544	\$1,113	\$45,915	\$-	\$748,000	\$-	\$25,657	\$-	\$-	\$821,229
Staff Obligations	\$4,684	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$4,684
Landfill Closure & Asset Retirement	\$-	\$-	\$-	\$5,510	\$6,150	\$1,973	\$8,732	\$-	\$-	\$22,365
Advances from Participants	\$-	\$-	\$-	\$-	\$18,688	\$-	\$-	\$187	\$-	\$18,876
FMV Derivative Instruments	\$-	\$-	\$-	\$-	\$8,054	\$-	\$-	\$-	\$-	\$8,054
Total Long-Term Liabilities	\$5,228	\$1,113	\$45,915	\$5,510	\$780,891	\$1,973	\$34,389	\$187	\$-	\$875,207
Deferred Inflows of Resources										
Due to Participants	\$-	\$-	\$106,310	\$19,629	\$-	\$6,726	\$87,080	\$-	\$-	\$219,746
Acquisition Adjustment	\$-	\$-	\$-	\$-	\$39,413	\$-	\$-	\$-	\$-	\$39,413
Total Deferred Inflows	\$-	\$-	\$106,310	\$19,629	\$39,413	\$6,726	\$87,080	\$-	\$-	\$259,159
Total Long-Term Liabilities & Deferred Inflows	\$5,228	\$1,113	\$152,226	\$25,139	\$820,304	\$8,699	\$121,470	\$187	\$-	\$1,134,366
Net Position										
Invested in capital assets, net of related debt	\$2,571	\$(1,895)	\$14,250	\$1,138	\$(247,842)	\$411	\$31,674	\$-	\$-	\$(199,693)
Restricted	\$1,010	\$1,868	\$28,589	\$4,884	\$155,382	\$2,694	\$13,553	\$-	\$209	\$208,191
Unrestricted	\$9,566	\$27	\$(42,838)	\$(6,022)	\$92,460	\$(3,105)	\$(45,228)	\$(0)	\$(209)	\$4,651
Total Net Assets	\$13,148	\$0	\$0	\$-	\$0	\$-	\$-	\$(0)	\$0	\$13,148
Total Liabilities and Net Position	\$21,889	\$1,928	\$281,923	\$25,024	\$1,061,906	\$8,972	\$138,983	\$686	\$25,456	\$1,566,768

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	\$8,014	\$3	\$15,564	\$4,309	\$224,914	\$2,105	\$20,424	\$1,371	\$-	\$276,704
Interchange Sales	\$-	\$-	\$-	\$-	\$4,405	\$-	\$-	\$-	\$-	\$4,405
Sales to Others	\$39	\$-	\$1,101	\$60	\$54,005	\$21	\$(42)	\$-	\$-	\$55,183
Amortization of exit payment	\$-	\$-	\$-	\$-	\$2,228	\$-	\$-	\$-	\$-	\$2,228
Amounts to be refunded to participants	\$-	\$49	\$611	\$312	\$(1,512)	\$(271)	\$1,262	\$286	\$-	\$738
Total Operating Revenue	\$8,053	\$52	\$17,276	\$4,681	\$284,039	\$1,856	\$21,644	\$1,656	\$-	\$339,257
Operating Expenses										
Operation and maintenance	\$1	\$-	\$4,250	\$919	\$36,384	\$329	\$2,632	\$-	\$-	\$44,514
Fuel Expense	\$-	\$-	\$-	\$2,752	\$116,460	\$1,040	\$9,943	\$-	\$-	\$130,195
Nuclear Fuel amortization	\$-	\$-	\$1,867	\$-	\$-	\$-	\$-	\$-	\$-	\$1,867
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$1,177	\$-	\$39,112	\$-	\$-	\$1,656	\$-	\$41,945
Transmission services	\$-	\$-	\$-	\$462	\$21,106	\$166	\$1,253	\$-	\$-	\$22,987
General and admin	\$7,174	\$22	\$1,885	\$656	\$14,434	\$378	\$1,395	\$0	\$1	\$25,945
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$259	\$-	\$1,112	\$9,094	\$26,940	\$3,404	\$3,010	\$-	\$-	\$43,819
Decommissioning	\$-	\$-	\$2,315	\$-	\$-	\$-	\$-	\$-	\$-	\$2,315
Total Operating Expense	\$7,434	\$22	\$12,607	\$13,882	\$254,435	\$5,317	\$18,234	\$1,656	\$1	\$313,588
Total Operating Income	\$619	\$30	\$4,668	\$(9,201)	\$29,604	\$(3,461)	\$3,410	\$(0)	\$(1)	\$25,669
Non-Operating Income (Expense)										
Interest Expense	\$(23)	\$(31)	\$(922)	\$-	\$(13,664)	\$-	\$(355)	\$-	\$-	\$(14,996)
Amortization of debt premium and discount	\$-	\$-	\$684	\$-	\$4,803	\$-	\$(3)	\$-	\$-	\$5,484
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$217	\$2	\$4,089	\$451	\$3,711	\$136	\$914	\$0	\$408	\$9,928
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(408)	\$(408)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(66)	\$-	\$7	\$-	\$(293)	\$-	\$-	\$(352)
Development Fund Fee	\$(1)	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(1)
Development Fund Distribution	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$193	\$(30)	\$3,786	\$451	\$(5,143)	\$136	\$262	\$0	\$1	\$(345)
Change in Net Assets Before Regulatory Adj										
Regulatory Adj	\$812	\$-	\$8,454	\$(8,750)	\$24,461	\$(3,325)	\$3,672	\$0	\$(0)	\$25,324
Net cost recoverable from future participant billings	\$-	\$-	\$(8,454)	\$8,750	\$(24,461)	\$3,325	\$(3,672)	\$-	\$-	\$(24,512)
Change in Net Assets After Regulatory Adj										
Regulatory Adj	\$812	\$-	\$-	\$-	\$-	\$-	\$-	\$0	\$(0)	\$812
Net Assets at Beginning of Year	\$12,334	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,334
Net Assets at End of Year	\$13,146	\$-	\$-	\$-	\$-	\$-	\$-	\$0	\$(0)	\$13,146

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	\$8,020	\$47	\$15,015	\$6,346	\$270,798	\$2,942	\$20,967	\$1,557	\$-	\$325,692
Cash Paid to Suppliers	\$(3,423)	\$(975)	\$(7,265)	\$(4,018)	\$(199,452)	\$(2,837)	\$(16,878)	\$(1,666)	\$(1)	\$(236,515)
Cash Paid to Employees	\$(3,759)	\$-	\$-	\$-	\$(2,276)	\$-	\$-	\$-	\$-	\$(6,035)
Net Cash Used in Operating Activities	\$838	\$(928)	\$7,750	\$2,328	\$69,070	\$105	\$4,089	\$(109)	\$(1)	\$83,142
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	\$4,520		\$78,457	\$16,749	\$92,697	\$4,538	\$49,045	\$-	\$6,398	\$252,404
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-		\$407	\$407
Purchases of Investments	\$(4,625)	\$114	\$(87,240)	\$(19,500)	\$(159,090)	\$(4,700)	\$(44,037)		\$(6,400)	\$(325,478)
Income received on Investments	\$220	\$1	\$3,671	\$307	\$4,092	\$104	\$836	\$(124)	\$2	\$9,109
Net Cash Used in Investment Activities	\$115	\$115	\$(5,112)	\$(2,444)	\$(62,301)	\$(58)	\$5,844	\$(124)	\$407	\$(63,558)
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	\$(30)	\$-	\$(5,959)	\$(513)	\$(38,058)	\$(183)	\$(304)	\$-		\$(45,047)
Long Term Gas Pre-Pay - PGP					\$-					\$-
Principal Payments - Long Term Debt	\$(1,114)	\$(388)	\$(2,891)	\$-	\$(59,363)	\$-	\$(11,585)	\$-		\$(75,341)
Line of Credit Advances					\$-					\$-
Line of Credit Payments					\$14,000					\$14,000
Transferred (To) From Other Funds	\$(51)		\$-							\$(51)
Interest paid on Debt	\$(32)	\$(56)	\$(1,162)	\$-	\$(13,515)	\$-	\$(527)	\$-		\$(15,292)
Swap Termination Payments			\$-		\$-		\$-			\$-
Deferred Charges - Solar Project	\$(175)	\$-								\$(175)
Net Cash Used in Capital & Related Financing Activities	\$(402)	\$(444)	\$(10,012)	\$(513)	\$(96,993)	\$(183)	\$(12,416)	\$-	\$-	\$(120,963)
Net Increase (Decrease) in Cash and Cash Equivalents	\$551	\$(1,257)	\$(7,374)	\$(629)	\$(90,224)	\$(136)	\$(2,483)	\$(233)	\$406	\$(101,379)
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	\$7,399	\$11	\$28,985	\$7,901	\$143,327	\$2,597	\$20,147	\$(135)	\$22,219	\$232,451
Includes										
Unrestricted	\$6,987	\$6	\$21,235	\$7,058	\$95,494	\$2,331	\$16,755	\$(135)	\$-	\$149,731
Restricted	\$412	\$5	\$7,750	\$843	\$47,833	\$266	\$3,392	\$-	\$22,219	\$82,720
Total	\$7,399	\$11	\$28,985	\$7,901	\$143,327	\$2,597	\$20,147	\$(135)	\$22,219	\$232,451

	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)	\$619	\$30	\$4,668	\$(9,201)	\$29,604	\$(3,461)	\$3,410	\$-	\$(1)	\$25,668
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	\$259	\$-	\$1,112	\$9,094	\$26,940	\$3,404	\$3,010	\$-		\$43,819
Asset Retirement Costs	\$-	\$-	\$-		\$-					\$-
Decommissioning			\$2,315							\$2,315
Amortization of Nuclear Fuel			\$1,867							\$1,867
Amortization of Pre-Paid Gas - PGP					\$-					\$-
Amortization of Vero Exit Payment					\$(2,228)					\$(2,228)
Changes in Assets and Liabilities Which Used Cash										
Inventory	\$-	\$-	\$-	\$2,103	\$(1,461)	\$752	\$(3,712)	\$-		\$(2,318)
Receivables From Participants	\$(33)	\$(5)	\$(2,260)	\$1,665	\$(11,013)	\$1,086	\$(677)	\$(285)	\$-	\$(11,522)
Prepays	\$458	\$-	\$318	\$602	\$(1,984)	\$(1,000)	\$19	\$(356)	\$-	\$(1,943)
Accounts Payable and Accrued Expense	\$(465)	\$(953)	\$(270)	\$(1,935)	\$29,212	\$(676)	\$2,039	\$346	\$-	\$27,298
Other Deferred Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$186		\$186
Net Cash Used in Operating Activities	\$838	\$(928)	\$7,750	\$2,328	\$69,070	\$105	\$4,089	\$(109)	\$(1)	\$83,142
Noncash Investing, Capital, and Financing Activities										
Increase (Decrease) in mark to market values										
Investments	\$(2)	\$-	\$330	\$118	\$(456)	\$22	\$59	\$-	\$-	\$71

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Income			
FMPA Projects	\$7,927	\$8,685	\$(758)
FMPA Joint Owner Services	\$23	\$21	\$2
FMPA Member Services	\$64	\$-	\$64
Other Income	\$39	\$25	\$14
Investment Income	\$219	\$236	\$(17)
Total Income	\$8,272	\$8,967	\$(695)
Expense			
Administrative & General Salaries	\$4,026	\$4,600	\$(574)
Office Supplies & Expenses	\$874	\$1,071	\$(198)
Outside Services	\$311	\$455	\$(144)
Property Insurance	\$57	\$63	\$(7)
Injuries & Damages	\$384	\$371	\$13
Pension & Benefits	\$1,380	\$1,417	\$(37)
Misc. General Expense	\$58	\$116	\$(58)
Maintenance of General Plant	\$86	\$73	\$13
Purchase of Capital Assets	\$30	\$-	\$30
Contribution to RNR	\$458	\$458	\$(0)
Building Maintenance Fund	\$125	\$125	\$-
Total Expense	\$7,788	\$8,749	\$(962)
Pooled Loan Principal (Adv) Payment	\$209	\$216	\$(7)
Pooled Loan Interest	\$23	\$23	\$(0)
Net Expense	\$8,020	\$8,989	\$(969)
Change in Assets – Budgetary Basics	\$252	\$(21)	\$274
Depreciation Expense	\$(259)	\$(275)	\$16
Amount Invested in Capital Assets	\$30	\$-	\$30
Investment Mark to Market	\$(2)	\$-	\$(2)
Building Maintenance Fund & Pooled Loan	\$792	\$799	\$(7)
Total Adjustments	\$561	\$524	\$37
Change in Assets - GAAP Basis	\$814	\$503	\$311

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Demand Revenues			
Demand - Participants	\$105,446	\$105,398	\$48
Customer Charge & Non-Member Sales	\$15,382	\$5,564	\$9,818
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$2,989	\$3,364	\$(375)
Total Demand Revenue	\$123,817	\$114,327	\$9,490
Energy Revenues			
Energy	\$97,964	\$90,417	\$7,547
Sale of Physical Natural Gas	\$14,568	\$13,125	\$1,443
Sale of Interchange Energy	\$4,405	\$5,312	\$(908)
Non-Member Energy Sales and Coal Plant Revenue	\$23,893	\$16,128	\$7,764
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$140,829	\$124,983	\$15,846
Transmission Revenues			
Transmission - Others	\$20,216	\$18,652	\$1,564
KUA	\$1,070	\$1,070	\$-
Standby Transmission	\$-	\$13	\$(13)
Low Voltage Delivery	\$82	\$70	\$12
Non Member Transmission	\$297	\$-	\$297
Seminole Transmission Agreement	\$-	\$-	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$21,666	\$19,806	\$1,860
Total Revenues	\$286,312	\$259,115	\$27,196
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$12,848	\$12,425	\$423
Capacity Purchased from Others	\$4,335	\$4,381	\$(46)
ARP Plant Fixed O&M	\$25,283	\$23,530	\$1,753
Debt, Leases & RNR	\$57,298	\$57,113	\$185
Direct Charges & Other	\$12,852	\$14,131	\$(1,280)
Gas Transportation	\$9,379	\$10,117	\$(739)
Variable O&M to Energy	\$(10,992)	\$(8,944)	\$(2,048)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$111,003	\$112,755	\$(1,751)
Energy Cost Centers - Expenses			
Member Capacity	\$-	\$-	\$-
Firm Energy Purchased from Others	\$10,378	\$2,906	\$7,472
Energy Based RNR	\$127	\$117	\$11
Variable Administrative & General	\$313	\$313	\$-
Non-Firm Energy Purchases	\$24,530	\$16,874	\$7,656
Fuels	\$106,153	\$88,940	\$17,214
Non-Fuel Variable O&M	\$10,992	\$8,944	\$2,048
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Energy Expense	\$152,493	\$118,092	\$34,401
Transmission Cost Centers			
Transmission - Others	\$20,236	\$18,298	\$1,939
KUA	\$1,067	\$1,070	\$(3)
Total Transmission Expense	\$21,303	\$19,368	\$1,935
Total Expenses	\$284,800	\$250,215	\$34,585

Closing Entry			
Short Term Demand Revenue - Net	\$12,813	\$1,572	\$11,242
Short Term Energy Revenue - Net	\$(11,664)	\$6,891	\$(18,554)
Short Term Transmission Revenue - Net	\$363	\$438	\$(75)
Net Short-Term Revenue	\$1,512	\$8,900	\$(7,388)
Add Back Non-Deducted Expenditures			
Non-O&M Interest	\$786	\$895	\$(109)
Debt Service Principal	\$32,195	\$32,076	\$119
Renewal and Replacement Fund	\$11,528	\$11,521	\$7
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$2,228	\$3,350	\$(1,122)
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)	\$(63)	\$-	\$(63)
Total Non-Deducted Expenditures	\$46,674	\$47,842	\$(1,168)
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$26,940	\$25,000	\$1,940
Amortization of Prepaid Gas - PGP	\$-	\$-	\$-
Landfill Closure Accrual	\$83	\$114	\$(31)
Amortization of Loss on Advance Refunding	\$(7)	\$(27)	\$20
Amortization of Bond (Prem)/Disc	\$(4,803)	\$(4,803)	\$0
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$22,213	\$20,284	\$1,928
Long-Term Revenue	\$24,461	\$27,558	\$(3,097)
Net Revenue	\$25,973	\$36,458	\$(10,485)
Closing Account	\$(25,973)	\$(36,458)	\$10,485
Closed Net Income	\$(0)	\$-	\$-

ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$14,871	\$14,871	\$-
Transmission	\$-	\$-	\$-
Reliability Exchange	\$1,793	\$1,583	\$210
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$287	\$314	\$(27)
Total Revenue	\$16,952	\$16,769	\$183
Operating Expenses			
Fixed Operation & Maintenance	\$4,250	\$5,243	\$(993)
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$1,177	\$1,316	\$(138)
Transmission - FPL	\$-	\$-	\$-
OUC	\$-	\$-	\$-
Admin & General - FPL	\$1,535	\$1,100	\$435
FMPA Agency Allocation	\$305	\$305	\$-
Trustee Fees	\$3	\$2	\$1
Bond Remarketing	\$-	\$-	\$-
Dues	\$35	\$-	\$35
Other	\$7	\$13	\$(6)
Total Operating Expense	\$7,313	\$7,979	\$(666)
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$3,125	\$3,125	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$4,209	\$4,209	\$0
Nuclear Fuel Fund	\$2,917	\$2,917	\$(0)
Total Fund Contributions	\$10,251	\$10,251	\$0
Total Expenses and Fund Contributions	\$17,563	\$18,229	\$(666)
Net Short-Term Revenue	\$(611)	\$(1,461)	\$849
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$1,155	\$361	\$795
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$331	\$-	\$331
Long Term – Add Back			
Transferred for Principal on Debt	\$3,288	\$3,288	\$-
Transferred to General Reserve	\$-	\$-	\$-
Transferred to R&R Fund	\$3,125	\$3,125	\$-
Transferred to Fuel Fund	\$2,917	\$2,917	\$(0)
Long Term - Deduct			
Depreciation Expense	\$1,112	\$1,085	\$27
Amortization of Bond Costs	\$(619)	\$(619)	\$0
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$1,867	\$2,000	\$(133)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$2,315	\$2,325	\$(10)
Interest Retained in Decommissioning	\$(2,315)	\$(2,325)	\$10
Long-Term Revenue	\$8,454	\$7,224	\$1,230
Net Revenue	\$7,843	\$5,763	\$2,079
Closing Account	\$(7,843)	\$(5,763)	\$(2,079)
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	\$21	\$40	\$(19)
Interest Income	\$35	\$52	\$(17)
Total Revenue	\$2,161	\$2,305	\$(144)
Operating Expenses			
Fixed Operation & Maintenance	\$528	\$562	\$(34)
Fuel Burned	\$806	\$880	\$(74)
User Fee	\$13	\$17	\$(4)
Transmission - OUC	\$166	\$156	\$9
Admin & General OUC	\$153	\$136	\$17
Admin & General - FMPA	\$220	\$220	\$-
Debt Management Costs	\$5	\$8	\$(2)
Total Operating Expense	\$1,891	\$1,978	\$(87)
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	\$1,891	\$1,978	\$(87)
Net Short-Term Revenue	\$271	\$328	\$(57)
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$80	\$89	\$(9)
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$21	\$-	\$21
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	\$(3,325)	\$(2,311)	\$(1,014)
Net Revenue	\$(3,054)	\$(1,983)	\$(1,071)
Closing Account	\$(3,054)	\$(1,983)	\$(1,071)
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	\$10,913	\$10,913	\$-
Transmission	\$1,253	\$1,253	\$-
Energy	\$8,258	\$6,575	\$1,683
Brine Plant Income	\$(42)	\$292	\$(334)
Misc. Revenue			
Interest Income	\$167	\$353	\$(187)
Total Revenue	\$20,548	\$19,386	\$1,162
Operating Expenses			
Fixed Operation & Maintenance	\$4,074	\$4,671	\$(597)
Fuel Burned	\$8,258	\$6,575	\$1,683
User Fee	\$83	\$88	\$(4)
Transmission - OUC	\$1,253	\$1,253	\$-
Admin & General OUC	\$1,162	\$1,072	\$90
Admin & General - FMPA	\$220	\$220	\$-
Debt Management Costs	\$13	\$35	\$(22)
Total Operating Expense	\$15,063	\$13,914	\$1,150
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$-	\$-	\$-
General Reserve Fund	\$1,250	\$1,250	\$-
Debt Service	\$5,497	\$5,497	\$0
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$6,747	\$6,747	\$0
Total Expenses and Fund Contributions	\$21,811	\$20,661	\$1,150
Net Short-Term Revenue	\$(1,262)	\$(1,275)	\$13
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$688	\$793	\$(105)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$59	\$-	\$59
Long Term – Add Back			
Transferred for Principal	\$5,142	\$5,142	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$1,250	\$1,250	\$-
Long Term - Deduct			
Depreciation Expense	\$3,010	\$3,000	\$10
Amortization of Bond Costs	\$296	\$296	\$(0)
Landfill Closure Costs	\$160	\$165	\$(5)
Long-Term Revenue	\$3,672	\$3,724	\$(52)
Net Revenue	\$2,410	\$2,449	\$(39)
Closing Account	\$2,410	\$2,449	\$(39)
Closed Net Income	\$-	\$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	\$60	\$112	\$(53)
Misc. Revenue			
Interest Income	\$46	\$95	\$(49)
Total Revenue	\$4,415	\$4,901	\$(486)
Operating Expenses			
Fixed Operation & Maintenance	\$1,476	\$1,570	\$(94)
Fuel Burned	\$2,098	\$2,459	\$(362)
User Fee	\$36	\$46	\$(10)
Transmission - OUC	\$462	\$436	\$26
Admin & General OUC	\$427	\$380	\$47
Admin & General - FMPA	\$220	\$220	\$-
Debt Management Costs	\$8	\$28	\$(19)
Total Operating Expense	\$4,728	\$5,140	\$(412)
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	\$4,728	\$5,140	\$(412)
Net Short-Term Revenue	\$(312)	\$(239)	\$(73)
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$286	\$317	\$(31)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$119	\$-	\$119
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	\$(8,750)	\$(6,075)	\$(2,675)
Net Revenue	\$(9,063)	\$(6,314)	\$(2,749)
Closing Account	\$(9,063)	\$(6,314)	\$(2,749)
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
Mount Dora	40928	9/3/2025	AMI Project	\$155.50	Mount Dora said that they issued a check for this invoice, but we never received it. Danyel asked them if they could stop payment, and re-issue another check, but we still haven't received it.