

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 April 30, 2026. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased \$38.8 million Year to Date 2026 vs. 2025 primarily due to higher Firm and Non-Firm Energy Purchases, higher Debt and Renewal and Replacement transfers, and increased Fixed Operations and Maintenance costs.

St. Lucie Project

Total Expenses and Fund Contributions increased \$6.1 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 as well as increased Fixed Operations and Maintenance costs. These increases were partially offset by a reduction in Renewal and Replacement transfers.

Stanton II Project

Total Expenses and Fund Contributions increased \$2.9 million Year to Date 2026 vs. 2025 primarily due to higher Fixed Operations and Maintenance and Fuel Burned costs. An increase in General Reserve Fund contributions in 2026 is offset by a reduction in Renewal and Replacement transfers.

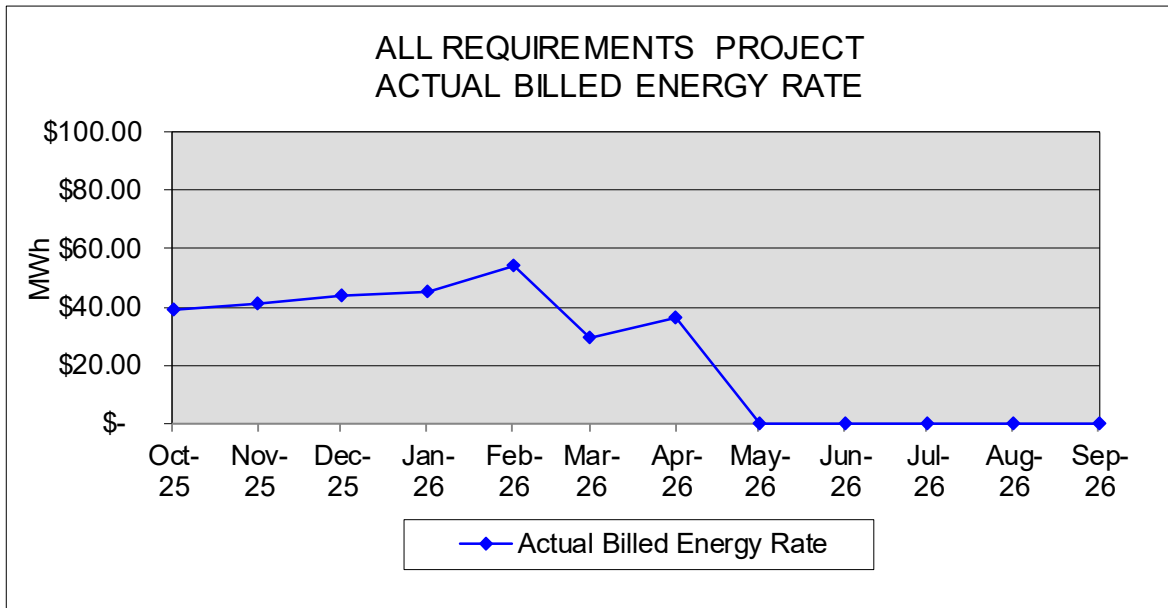
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased \$6.3 million for the Stanton Project and \$2.7 million for the Tri-City Project compared to Year to Date 2026 vs. 2025. These decreases were driven by lower Fuel Burned costs, lower Transmission 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.

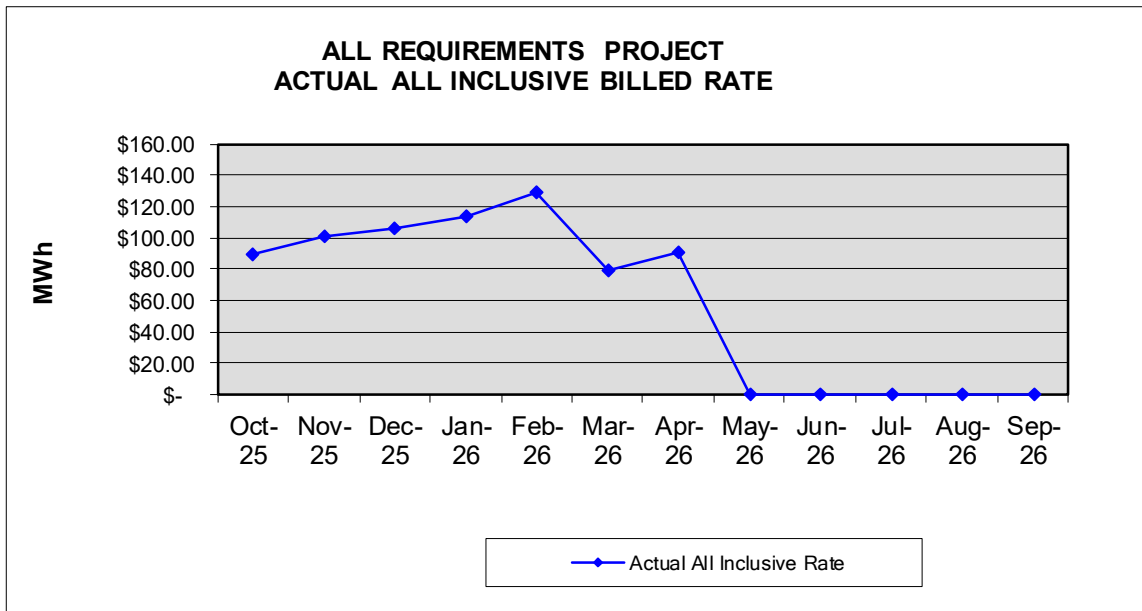
	All-Requirements Project	St. Lucie Project		Stanton I Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	\$16.22	\$16.43				
Energy (MWh)	\$32.60	\$36.28				
Transmission (kW)	\$3.94	\$5.11				
All-Inclusive (MWh) - Monthly	\$90.46	\$85.88	\$71.61	\$0.00	\$0.00	\$90.02
All-Inclusive (MWh) - Annually	\$101.78	\$100.96	\$63.43	\$119.53	\$139.05	\$111.83
S/T Over/(Under) Recovery Through 04/30/2026	\$2,601,932		(\$3,113,348)	(\$191,135)	\$287,442	(\$1,118,925)
Billed Energy MWh fiscal year-to-date	3,167,120					
Budgeted Energy MWh fiscal year-to-date	3,185,977					
Days of Cash Available - O&M Fund	60 Days		60 Days	60 Days	60 Days	60 Days
Days of Cash Available - O&M & General Reserve Funds	69 Days		500 Days	1231 Days	849 Days	264 Days
O&M Balance (without borrowed \$'s)	\$79,184,819		\$7,100,000	\$900,000	\$400,000	\$8,700,000
O&M and General Reserve Funds	\$90,512,326		\$59,213,838	\$18,459,000	\$5,660,701	\$38,248,894
60 Day O&M Fund Target	\$78,808,512		\$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	\$6,182	\$19	\$19,479	\$5,368	\$64,271	\$2,601	\$15,826	\$135	\$-	\$113,880
Investments	\$7,932	\$-	\$39,422	\$13,016	\$27,395	\$3,049	\$22,296	\$-	\$-	\$113,110
Participants accounts receivable	\$1,860	\$-	\$2,144	\$-	\$36,528	\$-	\$4,075	\$30	\$-	\$44,637
Due from Participants	\$-	\$21	\$2,034	\$191	\$-	\$-	\$1,509	\$7	\$-	\$3,763
Fuel stock and material inventory	\$-	\$-	\$-	\$590	\$66,192	\$211	\$10,708	\$-	\$-	\$77,700
Other current assets	\$1,532	\$-	\$411	\$75	\$17,248	\$11	\$126	\$731	\$43	\$20,179
Restricted assets available for current liabilities	\$237	\$826	\$3,074	\$-	\$55,773	\$-	\$12,166	\$-	\$-	\$72,076
Total Current Assets	\$17,743	\$866	\$66,564	\$19,240	\$267,407	\$5,872	\$66,707	\$904	\$43	\$445,345
Restricted Assets										
Cash and Cash Equivalents	\$731	\$5	\$12,806	\$1,564	\$34,086	\$345	\$3,372	\$-	\$22,382	\$75,291
Investments	\$442	\$-	\$137,993	\$3,504	\$126,710	\$2,407	\$11,948	\$-	\$3,185	\$286,189
Accrued Interest	\$1	\$-	\$1,311	\$31	\$467	\$24	\$13	\$-	\$-	\$1,846
Pooled loan from projects	\$-	\$1,501	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$1,501
Due (to) from other projects	\$0	\$-	\$-	\$ (118)	\$118	\$-	\$5	\$-	\$-	\$5
Less: Portion Classified as Current	\$ (237)	\$ (826)	\$ (3,074)	\$-	\$ (55,773)	\$-	\$ (12,166)	\$-	\$-	\$ (72,076)
Total Restricted Assets	\$937	\$680	\$149,036	\$4,980	\$105,609	\$2,776	\$3,172	\$-	\$25,566	\$292,756
Utility Plant										
Electric Plant	\$-	\$-	\$348,833	\$100,926	\$1,548,253	\$39,883	\$220,170	\$-	\$-	\$2,258,064
General Plant	\$12,954	\$-	\$57,727	\$21	\$14,473	\$36	\$91	\$-	\$-	\$85,303
Less accumulated depreciation and amortization	\$ (10,594)	\$-	\$ (341,591)	\$ (101,012)	\$ (964,505)	\$ (39,940)	\$ (153,439)	\$-	\$-	\$ (1,611,080)
Net utility plant	\$2,360	\$-	\$64,969	\$ (65)	\$598,221	\$ (20)	\$66,822	\$-	\$-	\$732,287
Construction work in process	\$-	\$-	\$3,283	\$-	\$3,197	\$-	\$-	\$-	\$-	\$6,480
Total Utility Plant, net	\$2,360	\$-	\$68,252	\$ (65)	\$601,418	\$ (20)	\$66,822	\$-	\$-	\$738,766
Other Assets										
Net costs recoverable from future billing	\$-	\$-	\$-	\$-	\$10,394	\$-	\$-	\$-	\$-	\$10,394
Prepaid natural Gas - PGP	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Other	\$958	\$-	\$-	\$-	\$711	\$-	\$-	\$-	\$-	\$1,669
Total Other Assets	\$958	\$-	\$-	\$-	\$11,104	\$-	\$-	\$-	\$-	\$12,062
Total Assets	\$21,997	\$1,546	\$283,852	\$24,155	\$985,538	\$8,628	\$136,701	\$904	\$25,609	\$1,488,929
Deferred Outflows of Resources										
Deferred Outflows from ARO's	\$-	\$-	\$-	\$1,002	\$1,116	\$359	\$1,572	\$-	\$-	\$4,049
Deferred Outflows Natural Gas Hedges	\$-	\$-	\$-	\$-	\$15,808	\$-	\$-	\$-	\$-	\$15,808
Unamortized Loss on Advanced Refunding	\$-	\$-	\$210	\$-	\$6,482	\$-	\$602	\$-	\$-	\$7,294
Total Deferred Outflows	\$-	\$-	\$210	\$1,002	\$23,406	\$359	\$2,174	\$-	\$-	\$27,151
Total Assets & Deferred Outflows	\$21,997	\$1,546	\$284,061	\$25,157	\$1,008,944	\$8,987	\$138,875	\$904	\$25,609	\$1,516,080

	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	\$3,191	\$1	\$135	\$117	\$31,967	\$85	\$4,080	\$674	\$252	\$40,502
Due to Participants	\$-	\$-	\$-	\$-	\$77,905	\$287	\$-	\$-	\$-	\$78,192
Line of Credit Payable	\$-	\$-	\$-	\$-	\$8,000	\$-	\$-	\$-	\$-	\$8,000
Capital Lease and other Obligations	\$-	\$-	\$-	\$-	\$12,523	\$-	\$-	\$-	\$-	\$12,523
Total Current Liabilities Payable from unrestricted assets	\$3,191	\$1	\$135	\$117	\$130,395	\$372	\$4,080	\$674	\$252	\$139,217
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	\$5	\$44	\$184	\$-	\$2,373	\$-	\$33	\$-	\$-	\$2,639
Total Current Liabilities Payable from Restricted Assets	\$237	\$826	\$3,074	\$-	\$55,773	\$-	\$12,166	\$-	\$-	\$72,076
Total Current Liabilities	\$3,428	\$827	\$3,209	\$117	\$186,168	\$372	\$16,246	\$674	\$252	\$211,294
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Held in Trust for Rate Stabilization	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$25,357	\$25,357
Accrued decommissioning expenses	\$-	\$-	\$125,829	\$-	\$-	\$-	\$-	\$-	\$-	\$125,829
Total Liabilities Payable from Restricted Assets	\$-	\$-	\$125,829	\$-	\$-	\$-	\$-	\$-	\$25,357	\$151,187
Long-Term Liabilities Less Current Portion										
Long-term debt	\$426	\$719	\$45,641	\$-	\$743,665	\$-	\$25,420	\$-	\$-	\$815,871
Staff Obligations	\$4,684	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$4,684
Landfill Closure & Asset Retirement	\$-	\$-	\$-	\$5,510	\$6,164	\$1,973	\$8,797	\$-	\$-	\$22,443
Advances from Participants	\$-	\$-	\$-	\$-	\$18,688	\$-	\$-	\$229	\$-	\$18,917
FMV Derivative Instruments	\$-	\$-	\$-	\$-	\$15,842	\$-	\$-	\$-	\$-	\$15,842
Total Long-Term Liabilities	\$5,109	\$719	\$45,641	\$5,510	\$784,359	\$1,973	\$34,217	\$229	\$-	\$877,758
Deferred Inflows of Resources										
Due to Participants	\$-	\$-	\$109,381	\$19,530	\$-	\$6,641	\$88,413	\$-	\$-	\$223,966
Acquisition Adjustment	\$-	\$-	\$-	\$-	\$38,416	\$-	\$-	\$-	\$-	\$38,416
Total Deferred Inflows	\$-	\$-	\$109,381	\$19,530	\$38,416	\$6,641	\$88,413	\$-	\$-	\$262,382
Total Long-Term Liabilities & Deferred Inflows	\$5,109	\$719	\$155,023	\$25,040	\$822,775	\$8,614	\$122,630	\$229	\$-	\$1,140,140
Net Position										
Invested in capital assets, net of related debt	\$2,660	\$(1,501)	\$19,720	\$937	\$(244,794)	\$339	\$30,841	\$-	\$-	\$(191,798)
Restricted	\$1,169	\$1,462	\$26,096	\$4,980	\$159,009	\$2,776	\$15,305	\$-	\$209	\$211,006
Unrestricted	\$9,631	\$39	\$(45,817)	\$(5,917)	\$85,785	\$(3,115)	\$(46,146)	\$0	\$(209)	\$(5,749)
Total Net Assets	\$13,460	\$(0)	\$-	\$(0)	\$-	\$-	\$-	\$0	\$0	\$13,460
Total Liabilities and Net Position	\$21,997	\$1,546	\$284,061	\$25,157	\$1,008,944	\$8,987	\$138,875	\$904	\$25,609	\$1,516,080

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	\$11,379	\$23	\$21,338	\$4,309	\$306,432	\$2,105	\$28,921	\$2,965	\$-	\$377,472
Interchange Sales	\$-	\$-	\$-	\$-	\$7,736	\$-	\$-	\$-	\$-	\$7,736
Sales to Others	\$41	\$-	\$1,438	\$63	\$61,307	\$22	\$17	\$-	\$-	\$62,889
Amortization of exit payment	\$-	\$-	\$-	\$-	\$3,225	\$-	\$-	\$-	\$-	\$3,225
Amounts to be refunded to participants	\$-	\$48	\$3,113	\$191	\$(2,602)	\$(287)	\$1,119	\$(31)	\$-	\$1,551
Total Operating Revenue	\$11,420	\$71	\$25,890	\$4,563	\$376,098	\$1,840	\$30,057	\$2,934	\$-	\$452,873
Operating Expenses										
Operation and maintenance	\$6	\$-	\$6,984	\$937	\$50,799	\$335	\$3,559	\$-	\$-	\$62,619
Fuel Expense	\$-	\$-	\$-	\$2,507	\$149,661	\$926	\$13,860	\$-	\$-	\$166,953
Nuclear Fuel amortization	\$-	\$-	\$2,429	\$-	\$-	\$-	\$-	\$-	\$-	\$2,429
Spent fuel fees	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Purchased power	\$-	\$-	\$1,689	\$-	\$45,350	\$-	\$-	\$2,934	\$-	\$49,972
Transmission services	\$-	\$-	\$-	\$462	\$30,124	\$166	\$1,755	\$-	\$-	\$32,506
General and admin	\$10,193	\$29	\$3,256	\$815	\$20,242	\$492	\$1,889	\$0	\$1	\$36,918
Interest Expenses	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Depreciation	\$365	\$-	\$1,457	\$9,094	\$35,237	\$3,404	\$4,221	\$-	\$-	\$53,777
Decommissioning	\$-	\$-	\$3,240	\$-	\$-	\$-	\$-	\$-	\$-	\$3,240
Total Operating Expense	\$10,565	\$29	\$19,055	\$13,814	\$331,411	\$5,323	\$25,284	\$2,934	\$1	\$408,416
Total Operating Income	\$856	\$41	\$6,835	\$(9,251)	\$44,687	\$(3,483)	\$4,774	\$(0)	\$(1)	\$44,457
Non-Operating Income (Expense)										
Interest Expense	\$(33)	\$(44)	\$(1,290)	\$-	\$(19,459)	\$-	\$(497)	\$-	\$-	\$(21,323)
Amortization of debt premium and discount	\$-	\$-	\$958	\$-	\$6,724	\$-	\$(5)	\$-	\$-	\$7,677
Debt Issue costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Investment Income	\$303	\$3	\$5,115	\$503	\$5,694	\$173	\$1,143	\$0	\$562	\$13,495
Investment income for members	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$(560)	\$(560)
Amortization of swap terminations	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Amortization of loss on Advanced Refunding	\$-	\$-	\$(92)	\$-	\$10	\$-	\$(410)	\$-	\$-	\$(493)
Development Fund Fee	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Gain on sale of Equipment	\$-	\$-	\$-	\$(100)	\$(196)	\$(100)	\$-	\$-	\$-	\$(397)
Insurance Reimbursement	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Environmental Remediation Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Non-Operating Income (Expense)	\$271	\$(41)	\$4,690	\$402	\$(7,228)	\$73	\$231	\$0	\$1	\$(1,601)
Change in Net Assets Before Regulatory Adj										
Regulatory Adj	\$1,126	\$-	\$11,525	\$(8,849)	\$37,459	\$(3,410)	\$5,005	\$(0)	\$(0)	\$42,856
Net cost recoverable from future participant billings	\$-	\$-	\$(11,525)	\$8,849	\$(37,459)	\$3,410	\$(5,005)	\$-	\$-	\$(41,730)
Change in Net Assets After Regulatory Adj										
Regulatory Adj	\$1,126	\$-	\$-	\$-	\$-	\$-	\$-	\$(0)	\$(0)	\$1,126
Net Assets at Beginning of Year	\$12,334	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$12,334
Net Assets at End of Year	\$13,460	\$-	\$-	\$-	\$-	\$-	\$-	\$(0)	\$(0)	\$13,460

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	\$11,439	\$67	\$21,477	\$6,349	\$379,786	\$2,942	\$29,934	\$3,164	\$-	\$455,158
Cash Paid to Suppliers	\$(5,813)	\$(982)	\$(11,697)	\$(4,371)	\$(319,527)	\$(1,757)	\$(26,493)	\$(3,002)	\$(1)	\$(373,643)
Cash Paid to Employees	\$(5,321)	\$-	\$-	\$-	\$(3,317)	\$-	\$-	\$-	\$-	\$(8,638)
Net Cash Used in Operating Activities	\$305	\$(915)	\$9,780	\$1,978	\$56,942	\$1,185	\$3,441	\$162	\$(1)	\$72,877
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	\$6,123		\$107,598	\$18,263	\$190,745	\$5,042	\$57,035	\$-	\$9,610	\$394,416
Member Deposits and Interest Earnings	\$-	\$-	\$-	\$-	\$-	\$-	\$-		\$560	\$560
Purchases of Investments	\$(6,070)	\$508	\$(109,345)	\$(22,000)	\$(261,980)	\$(5,950)	\$(51,822)		\$(9,600)	\$(466,259)
Income received on Investments	\$331	\$2	\$5,115	\$473	\$5,472	\$47	\$1,174	\$(125)	\$-	\$12,489
Net Cash Used in Investment Activities	\$384	\$510	\$3,368	\$(3,264)	\$(65,763)	\$(861)	\$6,387	\$(125)	\$570	\$(58,794)
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	\$(51)	\$-	\$(12,063)	\$(312)	\$(44,267)	\$(111)	\$(444)	\$-		\$(57,248)
Long Term Gas Pre-Pay - PGP					\$-					\$-
Principal Payments - Long Term Debt	\$(1,232)	\$(782)	\$(2,891)	\$-	\$(61,777)	\$-	\$(11,824)	\$-		\$(78,506)
Line of Credit Advances					\$-					\$-
Line of Credit Payments					\$8,000					\$8,000
Transferred (To) From Other Funds	\$(51)		\$-							\$(51)
Interest paid on Debt	\$(60)	\$(57)	\$(2,268)	\$-	\$(28,272)	\$-	\$(992)	\$-		\$(31,649)
Swap Termination Payments			\$-		\$-		\$-			\$-
Deferred Charges - Solar Project	\$(230)	\$-								\$(230)
Net Cash Used in Capital & Related Financing Activities	\$(624)	\$(839)	\$17,222	\$(312)	\$(126,373)	\$(111)	\$(13,260)	\$-	\$-	\$(158,741)
Net Increase (Decrease) in Cash and Cash Equivalents	\$65	\$(1,244)	\$(4,074)	\$(1,598)	\$(135,194)	\$213	\$(3,432)	\$37	\$569	\$(144,658)
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	\$6,913	\$24	\$32,285	\$6,932	\$98,357	\$2,946	\$19,198	\$135	\$22,382	\$189,172
Includes										
Unrestricted	\$6,182	\$19	\$19,479	\$5,368	\$64,271	\$2,601	\$15,826	\$135	\$-	\$113,881
Restricted	\$731	\$5	\$12,806	\$1,564	\$34,086	\$345	\$3,372	\$-	\$22,382	\$75,291
Total	\$6,913	\$24	\$32,285	\$6,932	\$98,357	\$2,946	\$19,198	\$135	\$22,382	\$189,172

	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)	\$856	\$41	\$6,835	\$(9,251)	\$44,687	\$(3,483)	\$4,774	\$-	\$(1)	\$44,458
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	\$365	\$-	\$1,457	\$9,094	\$35,237	\$3,404	\$4,221	\$-		\$53,778
Asset Retirement Costs	\$-	\$-	\$-		\$-					\$-
Decommissioning			\$3,240							\$3,240
Amortization of Nuclear Fuel			\$2,429							\$2,429
Amortization of Pre-Paid Gas - PGP					\$-					\$-
Amortization of Vero Exit Payment					\$(3,225)					\$(3,225)
Changes in Assets and Liabilities Which Used Cash										
Inventory	\$-	\$-	\$-	\$2,103	\$(10,615)	\$752	\$(6,577)	\$-		\$(14,337)
Receivables From Participants	\$18	\$(3)	\$(4,413)	\$1,786	\$6,913	\$1,102	\$(124)	\$2	\$-	\$5,281
Prepays	\$(402)	\$-	\$449	\$(51)	\$(3,906)	\$3	\$(12)	\$(590)	\$-	\$(4,509)
Accounts Payable and Accrued Expense	\$(532)	\$(953)	\$(217)	\$(1,703)	\$(12,149)	\$(593)	\$1,159	\$522	\$-	\$(14,466)
Other Deferred Costs	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$228		\$228
Net Cash Used in Operating Activities	\$305	\$(915)	\$9,780	\$1,978	\$56,942	\$1,185	\$3,441	\$162	\$(1)	\$72,877
Noncash Investing, Capital, and Financing Activities										
Increase (Decrease) in mark to market values										
Investments	\$(28)	\$-	\$(138)	\$18	\$(34)	\$8	\$(32)	\$-	\$2	\$(204)

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Income			
FMPA Projects	\$11,270	\$12,080	\$(810)
FMPA Joint Owner Services	\$45	\$29	\$16
FMPA Member Services	\$64	\$-	\$64
Other Income	\$41	\$35	\$6
Investment Income	\$331	\$331	\$0
Total Income	\$11,751	\$12,475	\$(723)
Expense			
Administrative & General Salaries	\$5,702	\$6,440	\$(737)
Office Supplies & Expenses	\$1,319	\$1,431	\$(113)
Outside Services	\$423	\$577	\$(154)
Property Insurance	\$79	\$89	\$(9)
Injuries & Damages	\$526	\$520	\$6
Pension & Benefits	\$1,944	\$1,982	\$(38)
Misc. General Expense	\$79	\$162	\$(83)
Maintenance of General Plant	\$121	\$103	\$18
Purchase of Capital Assets	\$51	\$-	\$51
Contribution to RNR	\$642	\$642	\$(0)
Building Maintenance Fund	\$175	\$175	\$-
Total Expense	\$11,061	\$12,120	\$(1,059)
Pooled Loan Principal (Adv) Payment	\$295	\$302	\$(7)
Pooled Loan Interest	\$33	\$32	\$1
Net Expense	\$11,389	\$12,455	\$(1,065)
Change in Assets – Budgetary Basics	\$362	\$20	\$342
Depreciation Expense	\$(365)	\$(385)	\$20
Amount Invested in Capital Assets	\$51	\$-	\$51
Investment Mark to Market	\$(28)	\$-	\$(28)
Building Maintenance Fund & Pooled Loan	\$1,112	\$1,119	\$(7)
Total Adjustments	\$770	\$734	\$37
Change in Assets - GAAP Basis	\$1,132	\$754	\$379

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Demand Revenues			
Demand - Participants	\$147,625	\$147,557	\$67
Customer Charge & Non-Member Sales	\$16,113	\$6,732	\$9,381
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Investment Income	\$4,082	\$4,929	\$(847)
Total Demand Revenue	\$167,819	\$159,219	\$8,600
Energy Revenues			
Energy	\$129,142	\$124,332	\$4,810
Sale of Physical Natural Gas	\$16,483	\$18,375	\$(1,892)
Sale of Interchange Energy	\$7,736	\$15,486	\$(7,750)
Non-Member Energy Sales and Coal Plant Revenue	\$27,960	\$20,793	\$7,167
Withdrawals from Rate Protection Account			
Total Energy Revenue	\$181,321	\$178,986	\$2,334
Transmission Revenues			
Transmission - Others	\$27,948	\$26,050	\$1,898
KUA	\$1,415	\$1,415	\$-
Standby Transmission	\$0	\$20	\$(20)
Low Voltage Delivery	\$113	\$95	\$18
Non Member Transmission	\$940	\$-	\$940
Seminole Transmission Agreement	\$-	\$-	\$-
Withdrawals from Rate Protection Account	\$-	\$-	\$-
Total Transmission Revenues	\$30,417	\$27,580	\$2,837
Total Revenues	\$379,557	\$365,785	\$13,772
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	\$16,565	\$16,480	\$84
Capacity Purchased from Others	\$6,064	\$6,134	\$(70)
ARP Plant Fixed O&M	\$35,884	\$34,264	\$1,620
Debt, Leases & RNR	\$80,721	\$79,954	\$767
Direct Charges & Other	\$18,022	\$19,663	\$(1,641)
Gas Transportation	\$13,059	\$14,436	\$(1,377)
Variable O&M to Energy	\$(15,125)	\$(13,528)	\$(1,597)
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Demand Expenses	\$155,190	\$157,403	\$(2,213)
Energy Cost Centers - Expenses			
Member Capacity	\$-	\$-	\$-
Firm Energy Purchased from Others	\$13,066	\$5,428	\$7,638
Energy Based RNR	\$357	\$462	\$(105)
Variable Administrative & General	\$438	\$438	\$-
Non-Firm Energy Purchases	\$26,760	\$18,742	\$8,018
Fuels	\$135,647	\$133,006	\$2,641
Non-Fuel Variable O&M	\$15,125	\$13,528	\$1,597
Deposit to Rate Protection Account	\$-	\$-	\$-
Total Energy Expense	\$191,392	\$171,603	\$19,788
Transmission Cost Centers			
Transmission - Others	\$28,962	\$25,603	\$3,359
KUA	\$1,412	\$1,415	\$(3)
Total Transmission Expense	\$30,374	\$27,018	\$3,355
Total Expenses	\$376,955	\$356,024	\$20,931

Closing Entry			
Short Term Demand Revenue - Net	\$12,630	\$1,816	\$10,814
Short Term Energy Revenue - Net	\$(10,071)	\$7,383	\$(17,454)
Short Term Transmission Revenue - Net	\$43	\$561	\$(518)
Net Short-Term Revenue	\$2,602	\$9,761	\$(7,159)
Add Back Non-Deducted Expenditures			
Non-O&M Interest	\$1,057	\$1,283	\$(226)
Debt Service Principal	\$45,101	\$44,907	\$195
Renewal and Replacement Fund	\$16,317	\$16,428	\$(111)
General Reserve Fund & FSA	\$-	\$-	\$-
ARP Member Withdrawal Payment	\$-	\$-	\$-
Amortization of Withdrawal Payment	\$3,225	\$4,690	\$(1,465)
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)	\$359	\$-	\$359
Total Non-Deducted Expenditures	\$66,059	\$67,308	\$(1,249)
Deduct Non-Cash Expenses			
Depreciation and Amortization	\$35,237	\$35,000	\$237
Amortization of Prepaid Gas - PGP	\$-	\$-	\$-
Landfill Closure Accrual	\$97	\$160	\$(63)
Amortization of Loss on Advance Refunding	\$(10)	\$(38)	\$28
Amortization of Bond (Prem)/Disc	\$(6,724)	\$(6,724)	\$0
Amortization of Hybrid Loan	\$-	\$-	\$-
Total Non-Cash Expenses	\$28,600	\$28,398	\$202
Long-Term Revenue	\$37,459	\$38,910	\$(1,451)
Net Revenue	\$40,061	\$48,670	\$(8,609)
Closing Account	\$(40,061)	\$(48,670)	\$8,609
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	\$20,350	\$20,350	\$-
Transmission	\$-	\$-	\$-
Reliability Exchange	\$2,426	\$2,108	\$318
Misc. Revenue	\$-	\$-	\$-
Interest Income	\$390	\$453	\$(64)
Total Revenue	\$23,166	\$22,912	\$254
Operating Expenses			
Fixed Operation & Maintenance	\$7,256	\$7,236	\$21
Fuel Acquisition	\$-	\$-	\$-
Purchased Power Reliability Exchange	\$1,689	\$1,876	\$(187)
Transmission - FPL	\$-	\$-	\$-
OUC	\$-	\$-	\$-
Admin & General - FPL	\$2,490	\$2,033	\$457
FMPA Agency Allocation	\$427	\$427	\$-
Trustee Fees	\$5	\$3	\$2
Bond Remarketing	\$-	\$-	\$-
Dues	\$49	\$-	\$49
Other	\$12	\$19	\$(6)
Total Operating Expense	\$11,929	\$11,593	\$336
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$4,375	\$4,375	\$-
General Reserve Fund & FSA	\$-	\$-	\$-
Debt Service	\$5,893	\$5,893	\$0
Nuclear Fuel Fund	\$4,083	\$4,083	\$(0)
Total Fund Contributions	\$14,351	\$14,351	\$0
Total Expenses and Fund Contributions	\$26,280	\$25,944	\$336
Net Short-Term Revenue	\$(3,113)	\$(3,032)	\$(81)
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$1,622	\$494	\$1,128
Gain on Sale of Investments	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(138)	\$-	\$(138)
Long Term – Add Back			
Transferred for Principal on Debt	\$4,603	\$4,603	\$-
Transferred to General Reserve	\$-	\$-	\$-
Transferred to R&R Fund	\$4,375	\$4,375	\$-
Transferred to Fuel Fund	\$4,083	\$4,083	\$(0)
Long Term - Deduct			
Depreciation Expense	\$1,457	\$1,519	\$(62)
Amortization of Bond Costs	\$(866)	\$(867)	\$1
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	\$2,429	\$2,800	\$(371)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	\$3,240	\$3,255	\$(15)
Interest Retained in Decommissioning	\$(3,240)	\$(3,255)	\$15
Long-Term Revenue	\$11,525	\$10,102	\$1,423
Net Revenue	\$8,412	\$7,070	\$1,341
Closing Account	\$(8,412)	\$(7,070)	\$(1,341)
Closed Net Income	\$-	\$-	\$(0)

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	\$22	\$40	\$(18)
Interest Income	\$57	\$72	\$(16)
Total Revenue	\$2,184	\$2,326	\$(141)
Operating Expenses			
Fixed Operation & Maintenance	\$502	\$562	\$(60)
Fuel Burned	\$724	\$880	\$(156)
User Fee	\$13	\$17	\$(3)
Transmission - OUC	\$166	\$156	\$9
Admin & General OUC	\$176	\$136	\$40
Admin & General - FMPA	\$308	\$308	\$-
Debt Management Costs	\$9	\$11	\$(2)
Total Operating Expense	\$1,897	\$2,068	\$(172)
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	\$1,897	\$2,068	\$(172)
Net Short-Term Revenue	\$287	\$257	\$30
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	\$109	\$125	\$(16)
Gain (Loss) on Sale of Assets	\$(100)	\$-	\$(100)
Unrealized Gain (Loss) - (GASB 31)	\$7	\$-	\$7
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	\$(3,410)	\$(2,276)	\$(1,134)
Net Revenue	\$(3,122)	\$(2,018)	\$(1,104)
Closing Account	\$(3,123)	\$(2,018)	\$(1,104)
Closed Net Income	\$0	\$-	\$0

STANTON II PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$15,278	\$15,278	\$-
Transmission	\$1,755	\$1,755	\$-
Energy	\$11,888	\$7,664	\$4,225
Brine Plant Income	\$17	\$408	\$(391)
Misc. Revenue			
Interest Income	\$228	\$495	\$(267)
Total Revenue	\$29,166	\$25,600	\$3,566
Operating Expenses			
Fixed Operation & Maintenance	\$5,190	\$6,215	\$(1,025)
Fuel Burned	\$11,888	\$7,664	\$4,225
User Fee	\$116	\$123	\$(7)
Transmission - OUC	\$1,755	\$1,755	\$-
Admin & General OUC	\$1,549	\$1,511	\$38
Admin & General - FMPA	\$308	\$308	\$-
Debt Management Costs	\$32	\$50	\$(18)
Total Operating Expense	\$20,838	\$17,625	\$3,213
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	\$-	\$-	\$-
General Reserve Fund	\$1,750	\$1,750	\$-
Debt Service	\$7,697	\$7,696	\$0
Loan Principal	\$-	\$-	\$-
Loan Interest	\$-	\$-	\$-
Total Fund Contributions	\$9,447	\$9,446	\$0
Total Expenses and Fund Contributions	\$30,285	\$27,072	\$3,213
Net Short-Term Revenue	\$(1,119)	\$(1,472)	\$353
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$948	\$1,110	\$(162)
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$(33)	\$-	\$(33)
Long Term – Add Back			
Transferred for Principal	\$7,200	\$7,200	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$1,750	\$1,750	\$-
Long Term - Deduct			
Depreciation Expense	\$4,221	\$4,200	\$21
Amortization of Bond Costs	\$415	\$415	\$(0)
Landfill Closure Costs	\$225	\$231	\$(6)
Long-Term Revenue	\$5,005	\$5,214	\$(209)
Net Revenue	\$3,886	\$3,742	\$144
Closing Account	\$3,886	\$3,741	\$145
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	\$63	\$112	\$(50)
Misc. Revenue			
Interest Income	\$96	\$132	\$(36)
Total Revenue	\$4,468	\$4,938	\$(469)
Operating Expenses			
Fixed Operation & Maintenance	\$1,403	\$1,570	\$(167)
Fuel Burned	\$1,942	\$2,459	\$(517)
User Fee	\$37	\$46	\$(10)
Transmission - OUC	\$462	\$436	\$26
Admin & General OUC	\$492	\$380	\$112
Admin & General - FMPA	\$308	\$308	\$-
Debt Management Costs	\$15	\$28	\$(13)
Total Operating Expense	\$4,659	\$5,228	\$(568)
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	\$4,659	\$5,228	\$(568)
Net Short-Term Revenue	\$(191)	\$(290)	\$99
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$388	\$440	\$(53)
Gain (Loss) on Sale of Assets	\$(100)	\$-	\$(100)
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$19	\$-	\$19
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	\$(8,848)	\$(5,951)	\$(2,897)
Net Revenue	\$(9,040)	\$(6,241)	\$(2,799)
Closing Account	\$(9,040)	\$(6,241)	\$(2,799)
Closed Net Income	\$0	\$-	\$0

SOLAR II PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	\$-	\$-	\$-
Transmission	\$-	\$-	\$-
Energy	\$2,965	\$2,770	\$195
Brine Plant Income	\$-	\$-	\$-
Misc. Revenue			
Interest Income	\$0	\$-	\$0
Total Revenue	\$2,965	\$2,770	\$195
Operating Expenses			
Purchased Power			
Rice Creek	\$959	\$1,031	\$(72)
Whistling Duck	\$1,975	\$1,643	\$332
Admin & General - FMPA	\$-	\$97	\$(97)
Debt Management Costs	\$0	\$-	\$0
Total Operating Expense	\$2,934	\$2,770	\$164
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	\$2,934	\$2,770	\$164
Net Short-Term Revenue	\$31	\$-	\$31
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	\$-	\$-	\$-
Gain (Loss) on Swap Terminations	\$-	\$-	\$-
Gain on Sale of Securities	\$-	\$-	\$-
Unrealized Gain (Loss) - (GASB 31)	\$-	\$-	\$-
Long Term – Add Back			
Transferred for Principal	\$-	\$-	\$-
Transferred to R&R Fund	\$-	\$-	\$-
Transferred to General Reserve	\$-	\$-	\$-
Long Term - Deduct			
Depreciation Expense	\$-	\$-	\$-
Amortization of Bond Costs	\$-	\$-	\$-
Landfill Closure Costs	\$-	\$-	\$-
Long-Term Revenue	\$-	\$-	\$-
Net Revenue	\$31	\$-	\$31
Closing Account	\$31	\$-	\$31
Closed Net Income	\$0	\$-	\$(0)

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer Name	Invoice #	Date	Description	Amount	Comments
Clewiston	041560	1/2/2026	Safety Training	\$525.17	Payment was promised on April 10th. We haven't received anything, so on April 12th Danyel followed up again with another copy of the invoice.