Florida Municipal Power Agency

Fiscal Year-to-Date 2026 Financial Report

FMPA MUNICIPAL POWER

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The enclosed summary and unaudited preliminary financial statements are for the period ending June 30, 2026. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased $49.0 million Year to Date 2026 vs. 2025 primarily due to higher Firm and Non-Firm Energy Purchases, higher Debt and Renewal and Replacement transfers, increased Fixed Operations and Maintenance costs, and higher Transmission costs. These increases were partially offset by decreased Gas Transportation costs.

St. Lucie Project

Total Expenses and Fund Contributions increased $5.1 million Year to Date 2026 vs. 2025 primarily due to higher transfers to the Debt Service and Nuclear Fuel accounts and increased Fixed Operations and Maintenance costs. These increases were partially offset by a reduction in Renewal and Replacement transfers, and lower Transmission costs.

Stanton II Project

Total Expenses and Fund Contributions increased $2.5 million Year to Date 2026 vs. 2025 primarily due to higher Fuel Burned costs and increased General and Administrative expenses as billed by the Orlando Utilities Commission.

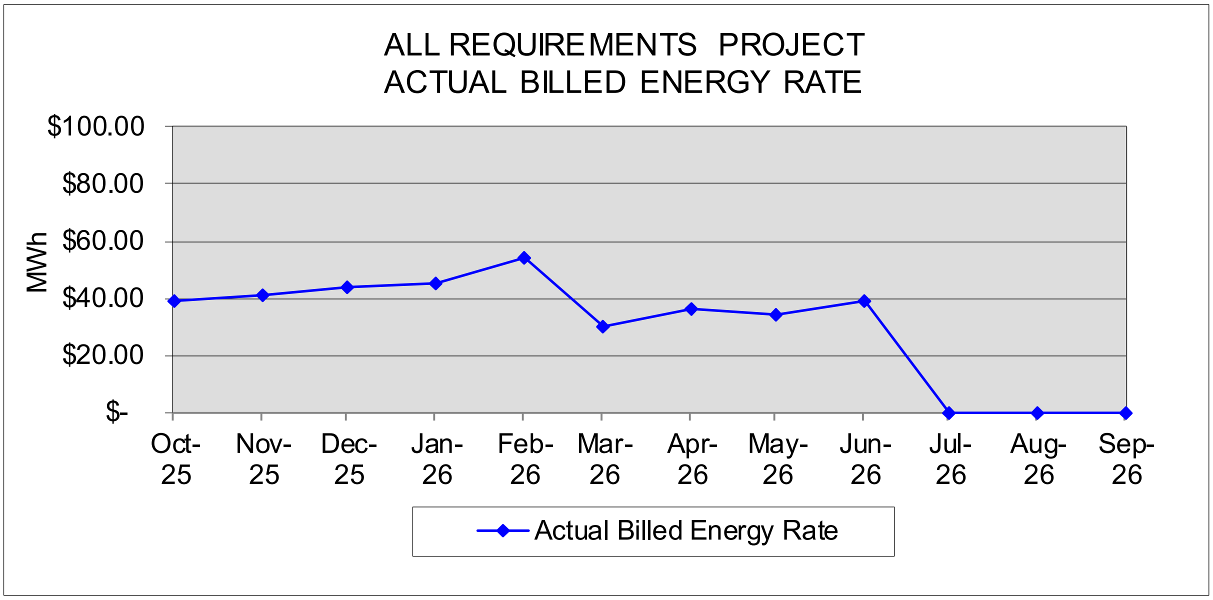
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased $9.5 million for the Stanton Project and $4.0 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, lower Transmission 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.

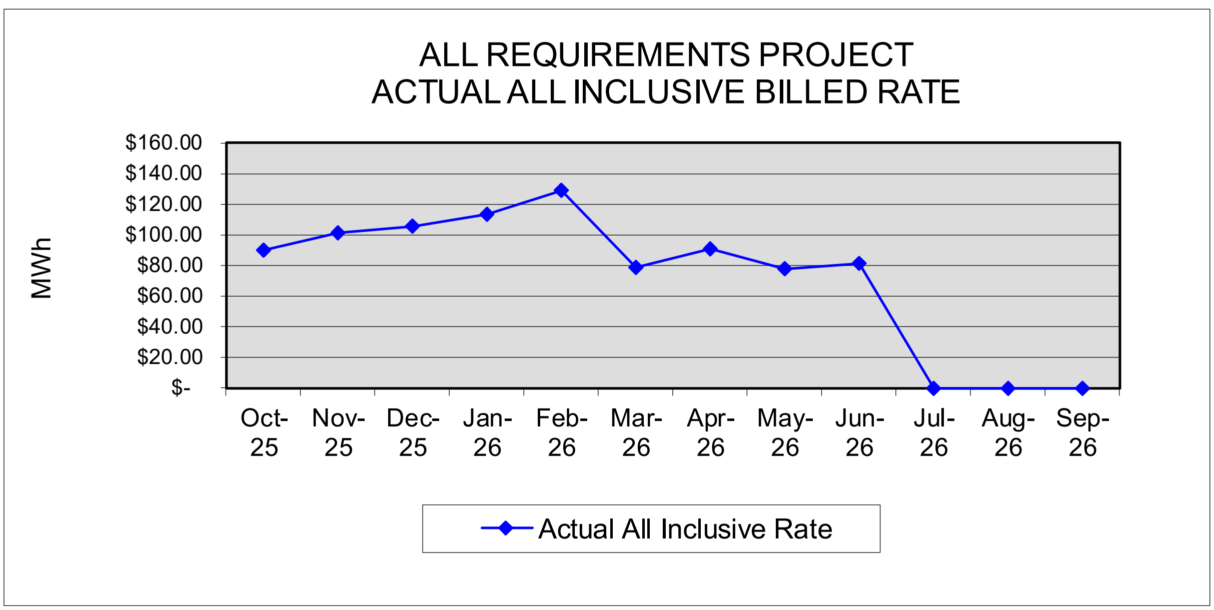
	All-Requirements Project		St. Lucie Project	Stanton I Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	$16.44	$16.43				
Energy (MWh)	$32.72	$38.80				
Transmission (kW)	$6.57	$5.11				
All-Inclusive (MWh) - Monthly	$81.54	$80.35	$50.12	$0.00	$0.00	$90.15
All-Inclusive (MWh) - Annually	$95.59	$93.62	$65.18	$121.83	$145.54	$108.25
S/T Over/(Under) Recovery Through 06/30/2026	$8,684,190		($3,223,314)	($231,028)	$224,276	($1,119,895)
Billed Energy MWh fiscal year-to-date	4,405,075					
Budgeted Energy MWh fiscal year-to-date	4,346,805					
Days of Cash Available - O&M Fund	49 Days		60 Days	60 Days	60 Days	60 Days
Days of Cash Available - O&M & General Reserve Funds	56 Days		486 Days	1219 Days	836 Days	248 Days
O&M Balance (without borrowed $'s)	$76,078,108		$7,100,000	$900,000	$400,000	$8,700,000
O&M and General Reserve Funds	$87,487,919		$57,455,331	$18,287,800	$5,572,846	$35,943,911
60 Day O&M Fund Target	$93,658,098		$7,100,000	$900,000	$400,000	$8,700,000

ALL-REQUIREMENTS PROJECT ENERGY RATE

Actual Billed Per Megawatt Hour



All-Inclusive Billed Per Megawatt Hour



STATEMENT OF NET ASSETS (Thousands Omitted)

	Agency Fund	Pooled Loan	St. Lucie Project	Stanton Project	ARP	Tri-City Project	Stanton II Project	Solar 2 Project	Fiduciary Activities	Total
Current Assets										
Cash and Cash Equivalents	$5,271	$17	$18,153	$4,624	$64,345	$2,150	$11,779	$119	$-	$106,458
Investments	$9,105	$-	$38,915	$13,605	$27,044	$3,397	$24,032	$-	$-	$116,098
Participants accounts receivable	$1,738	$-	$2,923	$-	$48,129	$-	$4,772	$-	$-	$57,561
Due from Participants	$-	$-	$2,576	$231	$-	$-	$1,354	$-	$-	$4,161
Fuel stock and material inventory	$-	$-	$-	$590	$66,549	$211	$9,819	$-	$-	$77,169
Other current assets	$1,289	$(256)	$408	$58	$24,664	$26	$133	$850	$43	$27,216
Restricted assets available for current liabilities	$244	$798	$3,443	$-	$60,325	$-	$12,345	$-	$-	$77,155
Total Current Assets	**$17,646**	**$559**	**$66,418**	**$19,108**	**$291,056**	**$5,784**	**$64,234**	**$969**	**$43**	**$465,817**
Restricted Assets										
Cash and Cash Equivalents	$1,014	$263	$15,629	$1,047	$26,318	$646	$2,065	$-	$20,639	$67,621
Investments	$441	$-	$131,874	$3,944	$154,599	$2,079	$14,697	$-	$43,101	$350,735
Accrued Interest	$2	$-	$1,430	$32	$1,151	$20	$71	$-	$-	$2,706
Pooled loan from projects	$-	$1,501	$-	$-	$-	$-	$-	$-	$-	$1,501
Due (to) from other projects	$-	$-	$-	$-	$(0)	$-	$5	$-	$-	$5
Less: Portion Classified as Current	$(244)	$(798)	$(3,443)	$-	$(60,325)	$-	$(12,345)	$-	$-	$(77,155)
Total Restricted Assets	**$1,213**	**$967**	**$145,490**	**$5,023**	**$121,743**	**$2,745**	**$4,493**	**$-**	**$63,739**	**$345,413**
Utility Plant										
Electric Plant	$-	$-	$350,417	$100,926	$1,555,070	$39,883	$220,887	$-	$-	$2,267,183
General Plant	$12,954	$-	$58,012	$21	$14,493	$36	$91	$-	$-	$85,608
Less accumulated depreciation and amortization	$(10,702)	$-	$(342,005)	$(101,012)	$(972,716)	$(39,940)	$(154,658)	$-	$-	$(1,621,032)
Net utility plant	$2,252	$-	$66,424	$(65)	$596,847	$(20)	$66,320	$-	$-	$731,758
Construction work in process	$-	$-	$4,844	$-	$3,586	$-	$-	$-	$-	$8,429
Total Utility Plant, net	**$2,252**	**$-**	**$71,268**	**$(65)**	**$600,433**	**$(20)**	**$66,320**	**$-**	**$-**	**$740,187**
Other Assets										
Net costs recoverable from future billing	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Prepaid natural Gas - PGP	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Other	$983	$-	$-	$-	$711	$-	$-	$-	$-	$1,694
Total Other Assets	**$983**	**$-**	**$-**	**$-**	**$711**	**$-**	**$-**	**$-**	**$-**	**$1,694**
Total Assets	**$22,095**	**$1,526**	**$283,177**	**$24,066**	**$1,013,942**	**$8,509**	**$135,046**	**$969**	**$63,782**	**$1,553,111**
Deferred Outflows of Resources										
Deferred Outflows from ARO's	$-	$-	$-	$1,002	$1,116	$359	$1,572	$-	$-	$4,049
Deferred Outflows Natural Gas Hedges	$-	$-	$-	$-	$6,127	$-	$-	$-	$-	$6,127
Unamortized Loss on Advanced Refunding	$-	$-	$183	$-	$6,485	$-	$485	$-	$-	$7,153
Total Deferred Outflows	**$-**	**$-**	**$183**	**$1,002**	**$13,727**	**$359**	**$2,057**	**$-**	**$-**	**$17,329**
Total Assets & Deferred Outflows	**$22,095**	**$1,526**	**$283,360**	**$25,068**	**$1,027,669**	**$8,868**	**$137,103**	**$969**	**$63,782**	**$1,570,440**

	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	$3,074	$1	$165	$157	$55,298	$84	$1,077	$674	$252	$60,782
Due to Participants	$-	$8	$-	$-	$75,427	$224	$-	$45	$-	$75,705
Line of Credit Payable	$-	$-	$-	$-	$8,550	$-	$-	$-	$-	$8,550
Capital Lease and other Obligations	$-	$-	$-	$-	$12,523	$-	$-	$-	$-	$12,523
Total Current Liabilities Payable from unrestricted assets	**$3,074**	**$9**	**$165**	**$157**	**$151,799**	**$309**	**$1,077**	**$719**	**$252**	**$157,560**
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	$12	$16	$553	$-	$6,925	$-	$212	$-	$-	$7,718
Total Current Liabilities Payable from Restricted Assets	**$244**	**$798**	**$3,443**	**$-**	**$60,325**	**$-**	**$12,345**	**$-**	**$-**	**$77,155**
Total Current Liabilities	**$3,318**	**$806**	**$3,608**	**$157**	**$212,124**	**$309**	**$13,422**	**$719**	**$252**	**$234,715**
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Held in Trust for Rate Stabilization	$-	$-	$-	$-	$-	$-	$-	$-	$63,530	$63,530
Accrued decommissioning expenses	$-	$-	$126,765	$-	$-	$-	$-	$-	$-	$126,765
Total Liabilities Payable from Restricted Assets	**$-**	**$-**	**$126,765**	**$-**	**$-**	**$-**	**$-**	**$-**	**$63,530**	**$190,295**
Long-Term Liabilities Less Current Portion										
Long-term debt	$426	$719	$45,368	$-	$741,281	$-	$25,383	$-	$-	$813,178
Staff Obligations	$4,684	$-	$-	$-	$-	$-	$-	$-	$-	$4,684
Landfill Closure & Asset Retirement	$-	$-	$-	$5,510	$6,178	$1,973	$8,861	$-	$-	$22,522
Advances from Participants	$-	$-	$-	$-	$18,688	$-	$-	$250	$-	$18,938
FMV Derivative Instruments	$-	$-	$-	$-	$6,127	$-	$-	$-	$-	$6,127
Total Long-Term Liabilities	**$5,109**	**$719**	**$45,368**	**$5,510**	**$772,274**	**$1,973**	**$34,244**	**$250**	**$-**	**$865,448**
Deferred Inflows of Resources										
Due to Participants	$-	$-	$107,620	$19,401	$5,791	$6,586	$89,438	$-	$-	$228,835
Acquisition Adjustment	$-	$-	$-	$-	$37,480	$-	$-	$-	$-	$37,480
Total Deferred Inflows	**$-**	**$-**	**$107,620**	**$19,401**	**$43,271**	**$6,586**	**$89,438**	**$-**	**$-**	**$266,315**
Total Long-Term Liabilities & Deferred Inflows	**$5,109**	**$719**	**$152,987**	**$24,911**	**$815,545**	**$8,559**	**$123,682**	**$250**	**$-**	**$1,131,763**
Net Position										
Invested in capital assets, net of related debt	$2,577	$(1,501)	$23,010	$937	$(242,426)	$339	$30,376	$-	$-	$(186,688)
Restricted	$1,445	$1,749	$21,616	$5,023	$175,143	$2,745	$16,626	$-	$209	$224,556
Unrestricted	$9,645	$(248)	$(44,626)	$(5,960)	$67,283	$(3,084)	$(47,001)	$(0)	$(209)	$(24,200)
Total Net Assets	**$13,667**	**$-**	**$-**	**$-**	**$(0)**	**$-**	**$-**	**$(0)**	**$(0)**	**$13,667**
Total Liabilities and Net Position	**$22,095**	**$1,526**	**$283,360**	**$25,068**	**$1,027,669**	**$8,868**	**$137,103**	**$969**	**$63,782**	**$1,570,440**

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	$14,916	$26	$26,870	$4,309	$403,072	$2,105	$37,890	$4,316	$-	$493,504
Interchange Sales	$-	$-	$-	$-	$10,674	$-	$-	$-	$-	$10,674
Sales to Others	$57	$-	$1,577	$63	$81,308	$22	$76	$-	$-	$83,102
Amortization of exit payment	$-	$-	$-	$-	$4,161	$-	$-	$-	$-	$4,161
Amounts to be refunded to participants	$-	$19	$3,223	$231	$(8,684)	$(224)	$1,120	$(84)	$-	$(4,399)
Total Operating Revenue	**$14,973**	**$44**	**$31,670**	**$4,603**	**$490,531**	**$1,903**	**$39,085**	**$4,232**	**$-**	**$587,043**
Operating Expenses										
Operation and maintenance	$6	$-	$8,464	$937	$64,221	$335	$4,693	$-	$-	$78,657
Fuel Expense	$-	$-	$-	$2,507	$201,893	$926	$18,136	$-	$-	$223,461
Nuclear Fuel amortization	$-	$-	$2,744	$-	$-	$-	$-	$-	$-	$2,744
Spent fuel fees	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Purchased power	$-	$-	$1,994	$-	$54,061	$-	$-	$4,232	$-	$60,287
Transmission services	$-	$-	$-	$462	$44,197	$166	$2,256	$-	$-	$47,081
General and admin	$13,430	$31	$3,263	$905	$26,235	$581	$2,448	$0	$1	$46,894
Interest Expenses	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Depreciation	$473	$-	$1,675	$9,094	$43,447	$3,404	$5,440	$-	$-	$63,533
Decommissioning	$-	$-	$4,176	$-	$-	$-	$-	$-	$-	$4,176
Total Operating Expense	**$13,908**	**$31**	**$22,316**	**$13,904**	**$434,054**	**$5,411**	**$32,974**	**$4,232**	**$1**	**$526,833**
Total Operating Income	**$1,065**	**$13**	**$9,354**	**$(9,301)**	**$56,477**	**$(3,508)**	**$6,111**	**$(0)**	**$(1)**	**$60,209**
Non-Operating Income (Expense)										
Interest Expense	$(40)	$(15)	$(1,659)	$-	$(25,114)	$-	$(638)	$-	$-	$(27,466)
Amortization of debt premium and discount	$-	$-	$1,232	$-	$8,645	$-	$(6)	$-	$-	$9,871
Debt Issue costs	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Investment Income	$309	$2	$955	$423	$5,445	$143	$1,089	$0	$970	$9,337
Investment income for members	$-	$-	$-	$-	$-	$-	$-	$-	$(969)	$(969)
Amortization of swap terminations	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Amortization of loss on Advanced Refunding	$-	$-	$(119)	$-	$12	$-	$(527)	$-	$-	$(633)
Development Fund Fee	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Gain on sale of Equipment	$-	$-	$-	$(100)	$(196)	$(100)	$-	$-	$-	$(397)
Insurance Reimbursement	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Environmental Remediation Costs	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Total Non-Operating Income (Expense)	**$269**	**$(13)**	**$410**	**$323**	**$(11,208)**	**$43**	**$(82)**	**$0**	**$1**	**$(10,257)**
Change in Net Assets Before Regulatory Adj	$1,334	$-	$9,763	$(8,978)	$45,269	$(3,465)	$6,030	$(0)	$(0)	$49,952
Net cost recoverable from future participant billings	$-	$-	$(9,763)	$8,978	$(45,269)	$3,465	$(6,030)	$-	$-	$(48,618)
Change in Net Assets After Regulatory Adj	$1,334	$-	$-	$-	$-	$-	$(0)	$(0)	$(0)	$1,334
Net Assets at Beginning of Year	**$12,334**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$12,334**
Net Assets at End of Year	**$13,667**	**$-**	**$-**	**$-**	**$-**	**$-**	**$(0)**	**$(0)**	**$(0)**	**$13,667**

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	$15,114	$69	$25,937	$6,349	$487,580	$2,942	$38,420	$4,565	$-	$580,976
Cash Paid to Suppliers	$(6,970)	$(728)	$(13,456)	$(4,404)	$(397,281)	$(1,861)	$(35,021)	$(4,419)	$(1)	$(464,141)
Cash Paid to Employees	$(7,273)	$-	$-	$-	$(4,424)	$-	$-		$-	$(11,697)
Net Cash Used in Operating Activities	**$871**	**$(659)**	**$12,481**	**$1,945**	**$85,875**	**$1,081**	**$3,399**	**$146**	**$(1)**	**$105,138**
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	$6,113		$123,320	$18,495	$197,633	$5,838	$62,719	$-	$79,888	$494,006
Member Deposits and Interest Earnings	$-	$-	$-	$-	$-	$-	$-		$38,733	$38,733
Purchases of Investments	$(7,320)	$508	$(124,045)	$(23,500)	$(298,230)	$(6,850)	$(62,372)		$(119,800)	$(641,609)
Income received on Investments	$422	$1	$6,437	$513	$6,448	$105	$1,445	$(125)	$6	$15,252
Net Cash Used in Investment Activities	**$(785)**	**$509**	**$5,712**	**$(4,492)**	**$(94,149)**	**$(907)**	**$1,792**	**$(125)**	**$(1,173)**	**$(93,618)**
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)	$-	$(15,612)	$(312)	$(51,493)	$(111)	$(1,161)	$-		$(68,740)
Long Term Gas Pre-Pay - PGP					$-					$-
Principal Payments - Long Term Debt	$(1,232)	$(782)	$(2,890)	$-	$(62,240)	$-	$(11,862)	$-		$(79,006)
Line of Credit Advances					$-					$-
Line of Credit Payments					$8,550					$8,550
Transferred (To) From Other Funds	$(51)		$-							$(51)
Interest paid on Debt	$(60)	$(56)	$(2,268)	$-	$(29,374)	$-	$(954)	$-		$(32,712)
Swap Termination Payments			$-		$-		$-			$-
Deferred Charges - Solar Project	$(255)	$-								$(255)
Net Cash Used in Capital & Related Financing Activities	**$(649)**	**$(838)**	**$(20,770)**	**$(312)**	**$(134,614)**	**$(111)**	**$(13,977)**	**$-**	**$-**	**$(171,271)**
Net Increase (Decrease) in Cash and Cash Equivalents	**$(563)**	**$(988)**	**$(2,577)**	**$(2,859)**	**$(142,888)**	**$63**	**$(8,786)**	**$21**	**$(1,174)**	**$(159,751)**
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	**$6,285**	**$280**	**$33,782**	**$5,671**	**$90,663**	**$2,796**	**$13,844**	**$119**	**$20,639**	**$174,079**
Includes										
Unrestricted	$5,271	$17	$18,153	$4,624	$64,345	$2,150	$11,779	$119	$-	$106,458
Restricted	$1,014	$263	$15,629	$1,047	$26,318	$646	$2,065	$-	$20,639	$67,621
Total	**$6,285**	**$280**	**$33,782**	**$5,671**	**$90,663**	**$2,796**	**$13,844**	**$119**	**$20,639**	**$174,079**

	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)	$1,065	$13	$9,354	$(9,301)	$64,851	$(3,508)	$6,111	$-	$(1)	$68,584
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	$473	$-	$1,675	$9,094	$43,447	$3,404	$5,440	$-		$63,533
Asset Retirement Costs	$-	$-	$-		$-					$-
Decommissioning			$4,176							$4,176
Amortization of Nuclear Fuel			$2,744							$2,744
Amortization of Pre-Paid Gas - PGP					$-					$-
Amortization of Vero Exit Payment					$(4,161)					$(4,161)
Changes in Assets and Liabilities Which Used Cash										
Inventory	$-	$-	$-	$2,103	$(10,972)	$752	$(5,688)	$-		$(13,805)
Receivables From Participants	$141	$25	$(5,734)	$1,746	$(7,165)	$1,039	$(665)	$84	$-	$(10,529)
Prepaids	$(159)	$256	$452	$(34)	$(11,322)	$(12)	$(19)	$(709)	$-	$(11,547)
Accounts Payable and Accrued Expense	$(649)	$(953)	$(187)	$(1,663)	$11,196	$(594)	$(1,780)	$522	$-	$5,892
Other Deferred Costs	$-	$-	$1	$-	$1	$-	$-	$249		$251
Net Cash Used in Operating Activities	**$871**	**$(659)**	**$12,481**	**$1,945**	**$85,875**	**$1,081**	**$3,399**	**$146**	**$(1)**	**$105,138**
Noncash Investing, Capital, and Financing Activities										
Increase (Decrease) in mark to market values										
Investments	$(116)	$-	$(5,742)	$(221)	$(1,858)	$(76)	$(413)	$-	$(4)	$(8,430)

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Income			
FMPA Projects	$14,800	$15,432	$(632)
FMPA Joint Owner Services	$52	$38	$15
FMPA Member Services	$64	$-	$64
Other Income	$57	$45	$12
Investment Income	$425	$425	$(0)
Total Income	**$15,398**	**$15,940**	**$(542)**
Expense			
Administrative & General Salaries	$7,790	$8,280	$(489)
Office Supplies & Expenses	$1,580	$1,793	$(213)
Outside Services	$503	$701	$(198)
Property Insurance	$101	$115	$(14)
Injuries & Damages	$675	$670	$5
Pension & Benefits	$2,548	$2,552	$(4)
Misc. General Expense	$81	$209	$(127)
Maintenance of General Plant	$150	$129	$21
Purchase of Capital Assets	$51	$-	$51
Contribution to RNR	$825	$825	$(0)
Building Maintenance Fund	$225	$225	$-
Total Expense	**$14,531**	**$15,499**	**$(968)**
Pooled Loan Principal (Adv) Payment	$383	$388	$(5)
Pooled Loan Interest	$40	$40	$(0)
Net Expense	$14,954	$15,928	$(974)
Change in Assets – Budgetary Basics	$444	$12	$432
Depreciation Expense	$(473)	$(495)	$22
Amount Invested in Capital Assets	$51	$-	$51
Investment Mark to Market	$(116)	$-	$(116)
Building Maintenance Fund & Pooled Loan	$1,433	$1,438	$(5)
Total Adjustments	**$896**	**$943**	**$(48)**
Change in Assets - GAAP Basis	**$1,340**	**$955**	**$384**

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Demand Revenues			
Demand - Participants	$189,803	$189,717	$86
Customer Charge & Non-Member Sales	$18,285	$8,361	$9,925
Withdrawals from Rate Protection Account	$-	$-	$-
Investment Income	$5,401	$6,541	$(1,141)
Total Demand Revenue	**$213,489**	**$204,619**	**$8,870**
Energy Revenues			
Energy	$173,712	$162,109	$11,603
Sale of Physical Natural Gas	$26,216	$23,625	$2,591
Sale of Interchange Energy	$10,674	$21,843	$(11,169)
Non-Member Energy Sales and Coal Plant Revenue	$35,378	$28,041	$7,337
Withdrawals from Rate Protection Account			
Total Energy Revenue	**$245,980**	**$235,619**	**$10,362**
Transmission Revenues			
Transmission - Others	$37,406	$35,058	$2,348
KUA	$1,760	$1,760	$-
Standby Transmission	$0	$20	$(20)
Low Voltage Delivery	$149	$125	$24
Non Member Transmission	$1,670	$-	$1,670
Seminole Transmission Agreement	$-	$-	$-
Withdrawals from Rate Protection Account	$-	$-	$-
Total Transmission Revenues	**$40,985**	**$36,963**	**$4,023**
Total Revenues	**$500,455**	**$477,200**	**$23,255**
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	$22,024	$20,536	$1,488
Capacity Purchased from Others	$7,792	$7,887	$(94)
ARP Plant Fixed O&M	$45,474	$44,031	$1,443
Debt, Leases & RNR	$100,910	$103,031	$(2,121)
Direct Charges & Other	$23,531	$25,245	$(1,714)
Gas Transportation	$17,832	$19,535	$(1,703)
Variable O&M to Energy	$(19,036)	$(17,397)	$(1,640)
Deposit to Rate Protection Account	$-	$-	$-
Total Demand Expenses	**$198,527**	**$202,868**	**$(4,341)**
Energy Cost Centers - Expenses			
Member Capacity	$-	$-	$-
Firm Energy Purchased from Others	$16,237	$7,573	$8,664
Energy Based RNR	$605	$758	$(154)
Variable Administrative & General	$563	$563	$-
Non-Firm Energy Purchases	$29,235	$20,199	$9,036
Fuels	$182,985	$181,276	$1,709
Non-Fuel Variable O&M	$19,036	$17,397	$1,640
Deposit to Rate Protection Account	$-	$-	$-
Total Energy Expense	**$248,660**	**$227,765**	**$20,895**
Transmission Cost Centers			
Transmission - Others	$42,827	$37,492	$5,335
KUA	$1,757	$1,760	$(3)
Total Transmission Expense	**$44,584**	**$39,252**	**$5,332**
Total Expenses	**$491,771**	**$469,885**	**$21,886**

Closing Entry			
Short Term Demand Revenue - Net	$14,962	$1,751	$13,211
Short Term Energy Revenue - Net	$(2,680)	$7,854	$(10,533)
Short Term Transmission Revenue - Net	$(3,598)	$(2,289)	$(1,309)
Net Short-Term Revenue	$8,684	$7,315	$1,369
Add Back Non-Deducted Expenditures			
Non-O&M Interest	$1,313	$1,698	$(385)
Debt Service Principal	$56,056	$57,737	$(1,681)
Renewal and Replacement Fund	$20,105	$21,286	$(1,182)
General Reserve Fund & FSA	$-	$-	$-
ARP Member Withdrawal Payment	$-	$-	$-
Amortization of Withdrawal Payment	$4,161	$6,030	$(1,869)
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)	$(1,465)	$-	$(1,465)
Total Non-Deducted Expenditures	**$80,170**	**$86,752**	**$(6,582)**
Deduct Non-Cash Expenses			
Depreciation and Amortization	$43,447	$45,000	$(1,553)
Amortization of Prepaid Gas - PGP	$-	$-	$-
Landfill Closure Accrual	$111	$205	$(94)
Amortization of Loss on Advance Refunding	$(12)	$(49)	$36
Amortization of Bond (Prem)/Disc	$(8,645)	$(8,645)	$0
Amortization of Hybrid Loan	$-	$-	$-
Total Non-Cash Expenses	$34,901	$36,512	$(1,610)
Long-Term Revenue	**$45,269**	**$50,240**	**$(4,971)**
Net Revenue	**$53,953**	**$57,555**	**$(3,602)**
Closing Account	**$(53,953)**	**$(57,555)**	**$3,602**
Closed Net Income	**$-**	**$-**	**$0**

ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	$25,829	$25,829	$-
Transmission	$-	$-	$-
Reliability Exchange	$2,618	$2,570	$48
Misc. Revenue	$-	$-	$-
Interest Income	$503	$601	$(98)
Total Revenue	**$28,950**	**$29,000**	**$(50)**
Operating Expenses			
Fixed Operation & Maintenance	$8,737	$8,939	$(202)
Fuel Acquisition	$-	$-	$-
Purchased Power Reliability Exchange	$1,994	$2,431	$(437)
Transmission - FPL	$-	$-	$-
OUC	$-	$-	$-
Admin & General - FPL	$2,358	$2,316	$42
FMPA Agency Allocation	$549	$549	$-
Trustee Fees	$5	$4	$1
Bond Remarketing	$2	$-	$2
Dues	$63	$-	$63
Other	$14	$24	$(10)
Total Operating Expense	**$13,722**	**$14,262**	**$(541)**
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	$5,625	$5,625	$-
General Reserve Fund & FSA	$-	$-	$-
Debt Service	$7,576	$7,576	$0
Nuclear Fuel Fund	$5,250	$5,250	$(0)
Total Fund Contributions	**$18,451**	**$18,451**	**$0**
Total Expenses and Fund Contributions	**$32,173**	**$32,713**	**$(541)**
Net Short-Term Revenue	**$(3,223)**	**$(3,713)**	**$490**
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	$2,018	$628	$1,390
Gain on Sale of Investments	$-	$-	$-
Unrealized Gain (Loss) - (GASB 31)	$(5,742)	$-	$(5,742)
Long Term – Add Back			
Transferred for Principal on Debt	$5,918	$5,918	$(0)
Transferred to General Reserve	$-	$-	$-
Transferred to R&R Fund	$5,625	$5,625	$-
Transferred to Fuel Fund	$5,250	$5,250	$(0)
Long Term - Deduct			
Depreciation Expense	$1,675	$1,953	$(278)
Amortization of Bond Costs	$(1,113)	$(1,114)	$1
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	$2,744	$3,600	$(856)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	$4,176	$4,185	$(9)
Interest Retained in Decommissioning	$(4,176)	$(4,185)	$9
Long-Term Revenue	**$9,763**	**$12,982**	**$(3,218)**
Net Revenue	**$6,540**	**$9,268**	**$(2,728)**
Closing Account	**$(6,540)**	**$(9,268)**	**$2,728**
Closed Net Income	**$-**	**$-**	**$-**

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	$22	$40	$(18)
Interest Income	$82	$92	$(10)
Total Revenue	**$2,210**	**$2,345**	**$(135)**
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	$396	$396	$-
Debt Management Costs	$9	$14	$(4)
Total Operating Expense	**$1,985**	**$2,159**	**$(174)**
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	**$1,985**	**$2,159**	**$(174)**
Net Short-Term Revenue	**$224**	**$186**	**$39**
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	$138	$161	$(23)
Gain (Loss) on Sale of Assets	$(100)	$-	$(100)
Unrealized Gain (Loss) - (GASB 31)	$(76)	$-	$(76)
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	$-
Long-Term Revenue	**$(3,465)**	**$(2,240)**	**$(1,225)**
Net Revenue	**$(3,241)**	**$(2,054)**	**$(1,186)**
Closing Account	**$(3,241)**	**$(2,054)**	**$(1,187)**
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	$19,643	$19,643	$-
Transmission	$2,256	$2,256	$-
Energy	$15,991	$11,758	$4,232
Brine Plant Income	$76	$525	$(449)
Misc. Revenue			
Interest Income	$305	$636	$(331)
Total Revenue	**$38,271**	**$34,819**	**$3,452**
Operating Expenses			
Fixed Operation & Maintenance	$6,401	$8,216	$(1,814)
Fuel Burned	$15,991	$11,758	$4,232
User Fee	$149	$158	$(9)
Transmission - OUC	$2,256	$2,256	$-
Admin & General OUC	$2,017	$1,947	$70
Admin & General - FMPA	$396	$396	$-
Debt Management Costs	$35	$64	$(28)
Total Operating Expense	**$27,245**	**$24,794**	**$2,451**
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	$-	$-	$-
General Reserve Fund	$2,250	$2,250	$-
Debt Service	$9,895	$9,895	$(0)
Loan Principal	$-	$-	$-
Loan Interest	$-	$-	$-
Total Fund Contributions	**$12,145**	**$12,145**	**$(0)**
Total Expenses and Fund Contributions	**$39,391**	**$36,940**	**$2,451**
Net Short-Term Revenue	**$(1,120)**	**$(2,121)**	**$1,001**
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	$1,198	$1,427	$(229)
Gain (Loss) on Swap Terminations	$-	$-	$-
Gain on Sale of Securities	$-	$-	$-
Unrealized Gain (Loss) - (GASB 31)	$(413)	$-	$(413)
Long Term – Add Back			
Transferred for Principal	$9,257	$9,257	$-
Transferred to R&R Fund	$-	$-	$-
Transferred to General Reserve	$2,250	$2,250	$-
Long Term - Deduct			
Depreciation Expense	$5,440	$5,400	$40
Amortization of Bond Costs	$533	$533	$(0)
Landfill Closure Costs	$289	$297	$(8)
Long-Term Revenue	**$6,030**	**$6,704**	**$(674)**
Net Revenue	**$4,910**	**$4,583**	**$326**
Closing Account	**$4,910**	**$4,582**	**$328**
Closed Net Income	**$-**	**$1**	**$(1)**

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	$146	$169	$(23)
Total Revenue	**$4,518**	**$4,974**	**$(456)**
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	$396	$396	$-
Debt Management Costs	$17	$28	$(11)
Total Operating Expense	**$4,749**	**$5,316**	**$(566)**
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	**$4,749**	**$5,316**	**$(566)**
Net Short-Term Revenue	**$(231)**	**$(341)**	**$110**
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	$498	$564	$(66)
Gain (Loss) on Sale of Assets	$(100)	$-	$(100)
Gain on Sale of Securities	$-	$-	$-
Unrealized Gain (Loss) - (GASB 31)	$(221)	$-	$(221)
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	$(0)
Long-Term Revenue	**$(8,978)**	**$(5,827)**	**$(3,150)**
Net Revenue	**$(9,209)**	**$(6,168)**	**$(3,040)**
Closing Account	**$(9,209)**	**$(6,168)**	**$(3,041)**
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	$4,316	$4,182	$133
Brine Plant Income	$-	$-	$-
Misc. Revenue			
Interest Income	$0	$-	$0
Total Revenue	**$4,316**	**$4,182**	**$133**
Operating Expenses			
Purchased Power	$634	$-	$634
Rice Creek	$1,143	$1,419	$(277)
Whistling Duck	$2,455	$2,631	$(176)
Admin & General - FMPA	$-	$132	$(132)
Debt Management Costs	$0	$-	$0
Total Operating Expense	**$4,232**	**$4,182**	**$50**
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	**$4,232**	**$4,182**	**$50**
Net Short-Term Revenue	**$84**	**$-**	**$84**
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	**$84**	**$-**	**$84**
Closing Account	**$84**	**$-**	**$84**
Closed Net Income	**$(0)**	**$-**	**$(0)**

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer Name	Invoice #	Date	Description	Amount	Comments
Homestead	42060	3/26/2026	Novaworks Annual Subscription	$969.00	July 20, 2026: Gary forwarded a copy of the past due invoice to Maria Singh. Maria said the payment was issued on July 17th, and we should receive the check by the end of the week.