Florida Municipal Power Agency

Fiscal Year-to-Date 2026 Financial Report

FMPA MUNICIPAL POWER

TABLE OF CONTENTS

The enclosed summary and unaudited preliminary financial statements are for the period ending July 31, 2026. Contact Danyel Sullivan-Marrero at danyel.sullivanmarrero@fmpa.com for more information.

YEAR TO DATE SUMMARY

All Requirements Project

Total Expenses increased $42.0 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 $5.5 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 $3.1 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.

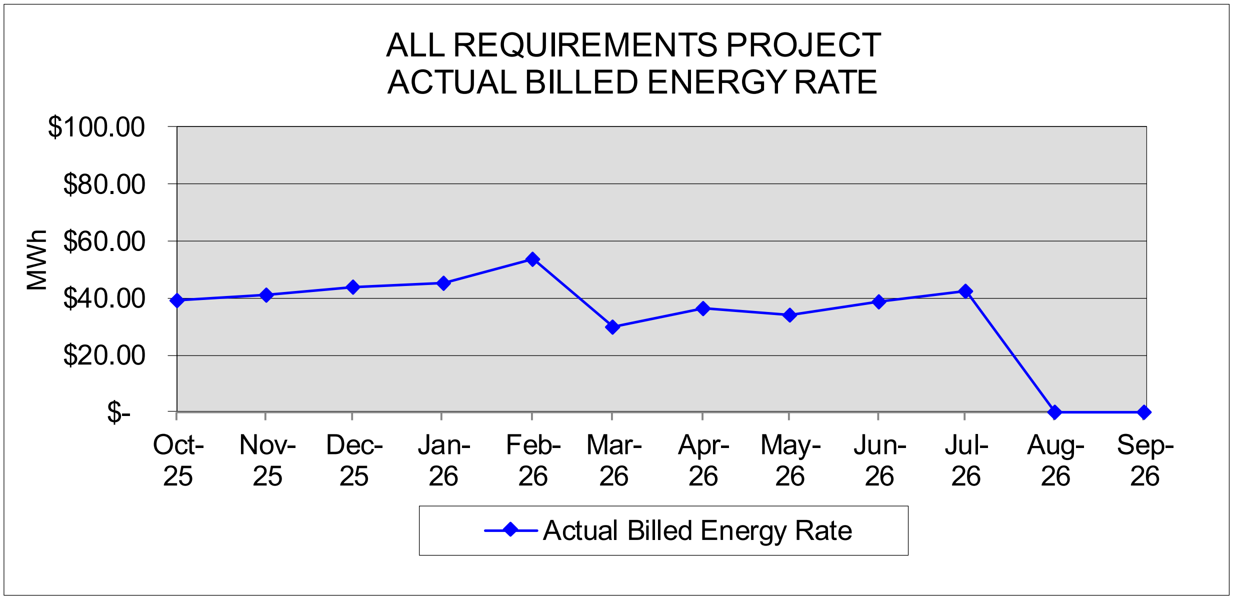
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased $11.5 million for the Stanton Project and $4.8 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.

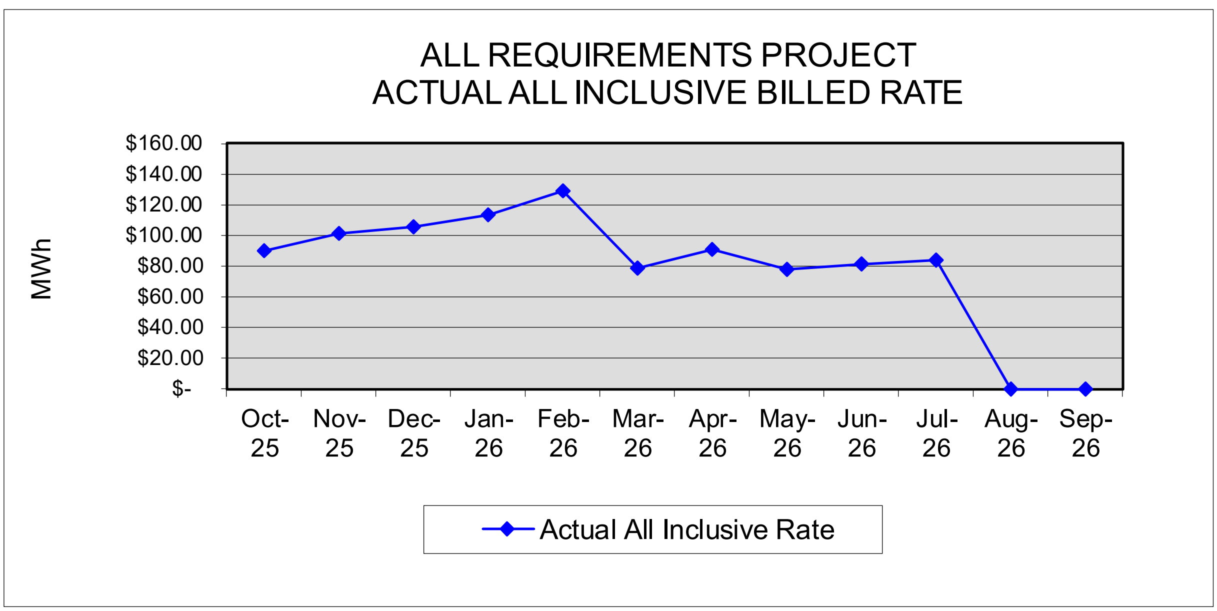
	All-Requirements Project		St. Lucie Project	Stanton I Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	$16.10	$16.43				
Energy (MWh)	$38.03	$42.31				
Transmission (kW)	$3.81	$6.17				
All-Inclusive (MWh) - Monthly	$84.13	$76.20	$39.96	$0.00	$0.00	$82.80
All-Inclusive (MWh) - Annually	$94.06	$91.29	$62.42	$123.01	$148.88	$104.23
S/T Over/(Under) Recovery Through 07/31/2026	$14,088,741		($2,078,715)	($253,336)	$190,028	($1,337,242)
Days of Cash Available - O&M Fund	51 Days		60 Days	60 Days	60 Days	60 Days
Days of Cash Available - O&M & General Reserve Funds	59 Days		488 Days	1255 Days	860 Days	272 Days
O&M Balance (without borrowed $'s)	$82,244,849		$7,100,000	$900,000	$400,000	$8,700,000
O&M and General Reserve Funds	$93,726,269		$57,803,805	$18,823,041	$5,735,775	$39,378,927
60 Day O&M Fund Target	$96,028,572		$7,100,000	$900,000	$400,000	$8,700,000
Billed Energy MWh fiscal year-to-date	5,086,632					
Budgeted Energy MWh fiscal year-to-date	4,997,593					
Percent of Budget	101.8%					
Percent of Budget - Prior Year	96.6%					

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	$5,681	$19	$18,407	$5,180	$83,550	$2,221	$16,736	$(3)	$-	$131,789
Investments	$8,343	$-	$38,990	$13,546	$17,561	$3,475	$22,508	$-	$-	$104,423
Participants accounts receivable	$1,870	$-	$2,915	$-	$55,044	$-	$5,402	$-	$-	$65,232
Due from Participants	$-	$-	$1,647	$253	$-	$-	$1,493	$-	$-	$3,394
Fuel stock and material inventory	$-	$-	$-	$14	$65,015	$5	$5,137	$-	$-	$70,171
Other current assets	$1,495	$-	$579	$98	$19,654	$40	$135	$1,004	$43	$23,049
Restricted assets available for current liabilities	$248	$803	$3,627	$-	$62,661	$-	$12,415	$-	$-	$79,754
Total Current Assets	**$17,638**	**$822**	**$66,165**	**$19,091**	**$303,485**	**$5,741**	**$63,827**	**$1,000**	**$43**	**$477,812**
Restricted Assets										
Cash and Cash Equivalents	$667	$5	$9,413	$819	$21,490	$465	$3,625	$-	$20,847	$57,330
Investments	$932	$-	$139,206	$4,194	$168,641	$2,266	$17,671	$-	$42,947	$375,857
Accrued Interest	$3	$-	$1,584	$29	$1,447	$21	$103	$-	$70	$3,256
Pooled loan from projects	$-	$1,501	$-	$-	$-	$-	$-	$-	$-	$1,501
Due (to) from other projects	$0	$-	$-	$-	$(1)	$-	$5	$-	$-	$5
Less: Portion Classified as Current	$(248)	$(803)	$(3,627)	$-	$(62,661)	$-	$(12,415)	$-	$-	$(79,754)
Total Restricted Assets	**$1,354**	**$703**	**$146,575**	**$5,042**	**$128,917**	**$2,753**	**$8,989**	**$-**	**$63,864**	**$358,196**
Utility Plant										
Electric Plant	$-	$-	$352,695	$100,926	$1,556,092	$39,883	$219,988	$-	$-	$2,269,583
General Plant	$13,000	$-	$58,024	$21	$14,488	$36	$91	$-	$-	$85,660
Less accumulated depreciation and amortization	$(10,756)	$-	$(342,520)	$(101,012)	$(976,644)	$(39,940)	$(155,262)	$-	$-	$(1,626,133)
Net utility plant	$2,244	$-	$68,199	$(65)	$593,936	$(20)	$64,817	$-	$-	$729,111
Construction work in process	$(23)	$-	$3,103	$-	$3,586	$-	$-	$-	$-	$6,666
Total Utility Plant, net	**$2,221**	**$-**	**$71,302**	**$(65)**	**$597,522**	**$(20)**	**$64,817**	**$-**	**$-**	**$735,777**
Other Assets										
Net costs recoverable from future billing	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Prepaid natural Gas - PGP	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Other	$1,002	$-	$-	$-	$711	$-	$-	$-	$-	$1,713
Total Other Assets	**$1,002**	**$-**	**$-**	**$-**	**$711**	**$-**	**$-**	**$-**	**$-**	**$1,713**
Total Assets	**$22,215**	**$1,525**	**$284,043**	**$24,068**	**$1,030,634**	**$8,473**	**$137,633**	**$1,000**	**$63,907**	**$1,573,497**
Deferred Outflows of Resources										
Deferred Outflows from ARO's	$-	$-	$-	$1,002	$1,116	$359	$1,572	$-	$-	$4,049
Deferred Outflows Natural Gas Hedges	$-	$-	$-	$-	$11,793	$-	$-	$-	$-	$11,793
Unamortized Loss on Advanced Refunding	$-	$-	$170	$-	$6,486	$-	$427	$-	$-	$7,083
Total Deferred Outflows	**$-**	**$-**	**$170**	**$1,002**	**$19,394**	**$359**	**$1,999**	**$-**	**$-**	**$22,924**
Total Assets & Deferred Outflows	**$22,215**	**$1,525**	**$284,213**	**$25,070**	**$1,050,029**	**$8,832**	**$139,631**	**$1,000**	**$63,907**	**$1,596,422**

	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	$3,029	$1	$(247)	$157	$53,397	$84	$2,884	$675	$252	$60,232
Due to Participants	$-	$2	$-	$-	$80,739	$190	$-	$75	$-	$81,007
Line of Credit Payable	$-	$-	$-	$-	$17,000	$-	$-	$-	$-	$17,000
Capital Lease and other Obligations	$-	$-	$-	$-	$12,523	$-	$-	$-	$-	$12,523
Total Current Liabilities Payable from unrestricted assets	**$3,029**	**$3**	**$(247)**	**$157**	**$163,659**	**$275**	**$2,884**	**$750**	**$252**	**$170,762**
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	$16	$21	$737	$-	$9,261	$-	$283	$-	$-	$10,317
Total Current Liabilities Payable from Restricted Assets	**$248**	**$803**	**$3,627**	**$-**	**$62,661**	**$-**	**$12,415**	**$-**	**$-**	**$79,754**
Total Current Liabilities	**$3,277**	**$806**	**$3,380**	**$157**	**$226,320**	**$275**	**$15,299**	**$750**	**$252**	**$250,516**
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Held in Trust for Rate Stabilization	$-	$-	$-	$-	$-	$-	$-	$-	$63,655	$63,655
Accrued decommissioning expenses	$-	$-	$127,249	$-	$-	$-	$-	$-	$-	$127,249
Total Liabilities Payable from Restricted Assets	**$-**	**$-**	**$127,249**	**$-**	**$-**	**$-**	**$-**	**$-**	**$63,655**	**$190,903**
Long-Term Liabilities Less Current Portion										
Long-term debt	$426	$719	$45,231	$-	$739,327	$-	$25,384	$-	$-	$811,087
Staff Obligations	$4,684	$-	$-	$-	$-	$-	$-	$-	$-	$4,684
Landfill Closure & Asset Retirement	$-	$-	$-	$5,510	$6,185	$1,973	$8,893	$-	$-	$22,561
Advances from Participants	$-	$-	$-	$-	$18,688	$-	$-	$250	$-	$18,938
FMV Derivative Instruments	$-	$-	$-	$-	$11,793	$-	$-	$-	$-	$11,793
Total Long-Term Liabilities	**$5,109**	**$719**	**$45,231**	**$5,510**	**$775,993**	**$1,973**	**$34,277**	**$250**	**$-**	**$869,062**
Deferred Inflows of Resources										
Due to Participants	$-	$-	$108,353	$19,402	$10,634	$6,585	$90,055	$-	$-	$235,030
Acquisition Adjustment	$-	$-	$-	$-	$37,082	$-	$-	$-	$-	$37,082
Total Deferred Inflows	**$-**	**$-**	**$108,353**	**$19,402**	**$47,716**	**$6,585**	**$90,055**	**$-**	**$-**	**$272,112**
Total Long-Term Liabilities & Deferred Inflows	**$5,109**	**$719**	**$153,584**	**$24,912**	**$823,709**	**$8,558**	**$124,332**	**$250**	**$-**	**$1,141,174**
Net Position										
Invested in capital assets, net of related debt	$2,566	$(1,501)	$23,182	$937	$(242,984)	$339	$28,872	$-	$-	$(188,590)
Restricted	$1,586	$1,485	$22,216	$5,042	$182,317	$2,753	$21,122	$-	$209	$236,729
Unrestricted	$9,677	$16	$(45,398)	$(5,979)	$60,667	$(3,091)	$(49,994)	$-	$(209)	$(34,311)
Total Net Assets	**$13,829**	**$0**	**$-**	**$-**	**$0**	**$-**	**$-**	**$-**	**$(0)**	**$13,829**
Total Liabilities and Net Position	**$22,215**	**$1,525**	**$284,213**	**$25,070**	**$1,050,029**	**$8,832**	**$139,631**	**$1,000**	**$63,907**	**$1,596,422**

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	$16,582	$26	$30,155	$4,309	$458,862	$2,105	$43,214	$5,011	$-	$560,264
Interchange Sales	$-	$-	$-	$-	$11,551	$-	$-	$-	$-	$11,551
Sales to Others	$64	$-	$1,798	$63	$92,944	$22	$105	$-	$-	$94,996
Amortization of exit payment	$-	$-	$-	$-	$4,560	$-	$-	$-	$-	$4,560
Amounts to be refunded to participants	$-	$25	$2,079	$253	$(14,089)	$(190)	$1,337	$(113)	$-	$(10,698)
Total Operating Revenue	**$16,647**	**$50**	**$34,032**	**$4,625**	**$553,828**	**$1,937**	**$44,656**	**$4,898**	**$-**	**$660,673**
Operating Expenses										
Operation and maintenance	$5	$-	$8,858	$937	$71,090	$335	$5,319	$-	$-	$86,544
Fuel Expense	$-	$-	$-	$2,507	$234,487	$926	$21,330	$-	$-	$259,249
Nuclear Fuel amortization	$-	$-	$3,226	$-	$-	$-	$-	$-	$-	$3,226
Spent fuel fees	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Purchased power	$-	$-	$2,211	$-	$59,309	$-	$-	$4,898	$-	$66,418
Transmission services	$-	$-	$-	$462	$49,913	$166	$2,507	$-	$-	$53,048
General and admin	$14,911	$32	$3,027	$951	$28,968	$627	$2,703	$0	$3	$51,221
Interest Expenses	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Depreciation	$527	$-	$1,790	$9,094	$47,378	$3,404	$6,044	$-	$-	$68,237
Decommissioning	$-	$-	$4,660	$-	$-	$-	$-	$-	$-	$4,660
Total Operating Expense	**$15,443**	**$32**	**$23,772**	**$13,950**	**$491,146**	**$5,457**	**$37,902**	**$4,898**	**$3**	**$592,603**
Total Operating Income	**$1,203**	**$18**	**$10,260**	**$(9,325)**	**$62,682**	**$(3,520)**	**$6,754**	**$(0)**	**$(3)**	**$68,070**
Non-Operating Income (Expense)										
Interest Expense	$(44)	$(20)	$(1,843)	$-	$(27,914)	$-	$(709)	$-	$-	$(30,531)
Amortization of debt premium and discount	$-	$-	$1,369	$-	$9,605	$-	$(6)	$-	$-	$10,968
Debt Issue costs	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Investment Income	$336	$2	$843	$448	$5,922	$153	$1,195	$0	$1,096	$9,995
Investment income for members	$-	$-	$-	$-	$-	$-	$-	$-	$(1,094)	$(1,094)
Amortization of swap terminations	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Amortization of loss on Advanced Refunding	$-	$-	$(132)	$-	$14	$-	$(586)	$-	$-	$(704)
Development Fund Fee	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Gain on sale of Equipment	$-	$-	$-	$(100)	$(196)	$(100)	$-	$-	$-	$(397)
Insurance Reimbursement	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Environmental Remediation Costs	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Total Non-Operating Income (Expense)	**$292**	**$(18)**	**$237**	**$348**	**$(12,570)**	**$53**	**$(106)**	**$0**	**$3**	**$(11,762)**
Change in Net Assets Before Regulatory Adj	$1,495	$-	$10,497	$(8,977)	$50,112	$(3,467)	$6,647	$(0)	$(0)	$56,308
Net cost recoverable from future participant billings	$-	$-	$(10,497)	$8,977	$(50,112)	$3,467	$(6,647)	$-	$-	$(54,813)
Change in Net Assets After Regulatory Adj	$1,495	$-	$-	$-	$-	$-	$-	$(0)	$(0)	$1,495
Net Assets at Beginning of Year	**$12,334**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$12,334**
Net Assets at End of Year	**$13,829**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$(0)**	**$(0)**	**$13,829**

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	$16,656	$69	$29,235	$6,349	$548,874	$2,943	$43,222	$5,261	$-	$652,609
Cash Paid to Suppliers	$(7,893)	$(985)	$(14,414)	$(3,914)	$(444,971)	$(1,715)	$(32,826)	$(5,238)	$(3)	$(511,959)
Cash Paid to Employees	$(8,082)	$-	$-	$-	$(5,245)	$-	$-		$-	$(13,327)
Net Cash Used in Operating Activities	**$681**	**$(916)**	**$14,821**	**$2,435**	**$98,658**	**$1,228**	**$10,396**	**$23**	**$(3)**	**$127,323**
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	$6,861		$131,356	$20,000	$220,090	$6,907	$69,447	$-	$137,969	$592,630
Member Deposits and Interest Earnings	$-	$-	$-	$-	$-	$-	$-		$38,858	$38,858
Purchases of Investments	$(7,820)	$508	$(140,345)	$(25,250)	$(325,540)	$(8,200)	$(70,622)		$(177,800)	$(755,069)
Income received on Investments	$469	$2	$7,030	$596	$6,920	$129	$1,586	$(124)	$10	$16,618
Net Cash Used in Investment Activities	**$(490)**	**$510**	**$(1,959)**	**$(4,654)**	**$(98,530)**	**$(1,164)**	**$411**	**$(124)**	**$(963)**	**$(106,963)**
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			$-		$(56)		$-			$(56)
Capital Expenditures - Utility Plant	$(74)	$-	$(16,243)	$(312)	$(52,510)	$(111)	$(262)	$-		$(69,512)
Long Term Gas Pre-Pay - PGP					$-					$-
Principal Payments - Long Term Debt	$(1,232)	$(782)	$(2,890)	$-	$(63,234)	$-	$(11,861)	$-		$(79,999)
Line of Credit Advances					$-					$-
Line of Credit Payments					$17,000					$17,000
Transferred (To) From Other Funds	$(51)		$-							$(51)
Interest paid on Debt	$(60)	$(56)	$(2,268)	$-	$(29,839)	$-	$(953)	$-		$(33,176)
Swap Termination Payments			$-		$-		$-			$-
Deferred Charges - Solar Project	$(274)	$-								$(274)
Net Cash Used in Capital & Related Financing Activities	**$(691)**	**$(838)**	**$(21,401)**	**$(312)**	**$(128,639)**	**$(111)**	**$(13,076)**	**$-**	**$-**	**$(165,068)**
Net Increase (Decrease) in Cash and Cash Equivalents	**$(500)**	**$(1,244)**	**$(8,539)**	**$(2,531)**	**$(128,511)**	**$(47)**	**$(2,269)**	**$(101)**	**$(966)**	**$(144,708)**
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	**$6,348**	**$24**	**$27,820**	**$5,999**	**$105,040**	**$2,686**	**$20,361**	**$(3)**	**$20,847**	**$189,122**
Includes										
Unrestricted	$5,681	$19	$18,407	$5,180	$83,550	$2,221	$16,736	$(3)	$-	$131,791
Restricted	$667	$5	$9,413	$819	$24,490	$465	$3,625	$-	$20,847	$57,331
Total	**$6,348**	**$24**	**$27,820**	**$5,999**	**$105,040**	**$2,686**	**$20,361**	**$(3)**	**$20,847**	**$189,122**
Prior Year Cash Position	**$6,584**	**$8**	**$23,011**	**$7,754**	**$116,219**	**$2,779**	**$15,429**	**$71**	**$24,008**	**$195,863**

	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)	$1,203	$18	$10,260	$(9,325)	$62,682	$(3,520)	$6,754	$-	$(3)	$68,069
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	$527	$-	$1,790	$9,094	$47,378	$3,404	$6,044	$-		$68,237
Asset Retirement Costs	$-	$-	$-		$-					$-
Decommissioning			$4,660							$4,660
Amortization of Nuclear Fuel			$3,226							$3,226
Amortization of Pre-Paid Gas - PGP					$-					$-
Amortization of Vero Exit Payment					$(4,560)					$(4,560)
Changes in Assets and Liabilities Which Used Cash										
Inventory	$-	$-	$-	$2,679	$(9,438)	$958	$(1,006)	$-		$(6,807)
Receivables From Participants	$10	$19	$(4,797)	$1,724	$(8,769)	$1,005	$(1,434)	$114	$-	$(12,128)
Prepaids	$(365)	$-	$281	$(74)	$(6,312)	$(26)	$(21)	$(863)	$-	$(7,380)
Accounts Payable and Accrued Expense	$(694)	$(953)	$(599)	$(1,663)	$9,302	$(594)	$59	$523	$-	$5,381
Other Deferred Costs	$-	$-	$-	$-	$8,375	$1	$-	$249		$8,625
Net Cash Used in Operating Activities	**$681**	**$(916)**	**$14,821**	**$2,435**	**$98,658**	**$1,228**	**$10,396**	**$23**	**$(3)**	**$127,323**
Noncash Investing, Capital, and Financing Activities										
Increase (Decrease) in mark to market values										
Investments	$(139)	$-	$(6,599)	$(275)	$(2,152)	$(92)	$(485)	$-	$(77)	$(9,819)

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Income			
FMPA Projects	$16,463	$17,122	$(659)
FMPA Joint Owner Services	$56	$42	$14
FMPA Member Services	$64	$-	$64
Other Income	$64	$50	$15
Investment Income	$475	$473	$2
Total Income	**$17,121**	**$17,686**	**$(565)**
Expense			
Administrative & General Salaries	$8,652	$9,200	$(547)
Office Supplies & Expenses	$1,685	$1,965	$(280)
Outside Services	$561	$786	$(225)
Property Insurance	$112	$129	$(16)
Injuries & Damages	$751	$745	$6
Pension & Benefits	$2,851	$2,836	$15
Misc. General Expense	$94	$232	$(137)
Maintenance of General Plant	$204	$144	$60
Purchase of Capital Assets	$74	$-	$74
Contribution to RNR	$917	$917	$(0)
Building Maintenance Fund	$250	$250	$-
Total Expense	**$16,152**	**$17,202**	**$(1,050)**
Pooled Loan Principal (Adv) Payment	$427	$432	$(5)
Pooled Loan Interest	$44	$44	$(0)
Net Expense	$16,623	$17,678	$(1,055)
Change in Assets – Budgetary Basics	$498	$8	$490
Depreciation Expense	$(527)	$(550)	$23
Amount Invested in Capital Assets	$74	$-	$74
Investment Mark to Market	$(139)	$-	$(139)
Building Maintenance Fund & Pooled Loan	$1,594	$1,598	$(5)
Total Adjustments	**$1,002**	**$1,048**	**$(46)**
Change in Assets - GAAP Basis	**$1,501**	**$1,056**	**$444**

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Demand Revenues			
Demand - Participants	$210,892	$210,796	$96
Customer Charge & Non-Member Sales	$19,851	$9,513	$10,337
Withdrawals from Rate Protection Account	$-	$-	$-
Investment Income	$6,076	$7,332	$(1,256)
Total Demand Revenue	**$236,819**	**$227,642**	**$9,177**
Energy Revenues			
Energy	$202,099	$184,470	$17,629
Sale of Physical Natural Gas	$30,305	$26,250	$4,055
Sale of Interchange Energy	$11,551	$26,924	$(15,373)
Non-Member Energy Sales and Coal Plant Revenue	$40,987	$33,350	$7,637
Withdrawals from Rate Protection Account			
Total Energy Revenue	**$284,943**	**$270,995**	**$13,949**
Transmission Revenues			
Transmission - Others	$43,499	$40,514	$2,985
KUA	$1,932	$1,932	$-
Standby Transmission	$10	$27	$(17)
Low Voltage Delivery	$168	$140	$28
Non Member Transmission	$2,061	$-	$2,061
Seminole Transmission Agreement	$-	$-	$-
Withdrawals from Rate Protection Account	$-	$-	$-
Total Transmission Revenues	**$47,671**	**$42,613**	**$5,058**
Total Revenues	**$569,433**	**$541,250**	**$28,183**
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	$24,136	$22,623	$1,512
Capacity Purchased from Others	$8,657	$8,763	$(106)
ARP Plant Fixed O&M	$50,512	$49,221	$1,291
Debt, Leases & RNR	$111,289	$114,600	$(3,311)
Direct Charges & Other	$25,871	$27,881	$(2,010)
Gas Transportation	$20,155	$22,277	$(2,122)
Variable O&M to Energy	$(20,753)	$(19,718)	$(1,034)
Deposit to Rate Protection Account	$-	$-	$-
Total Demand Expenses	**$219,866**	**$225,647**	**$(5,781)**
Energy Cost Centers - Expenses			
Member Capacity	$-	$-	$-
Firm Energy Purchased from Others	$17,795	$8,659	$9,136
Energy Based RNR	$725	$971	$(246)
Variable Administrative & General	$625	$625	$-
Non-Firm Energy Purchases	$32,072	$20,436	$11,635
Fuels	$213,184	$212,574	$611
Non-Fuel Variable O&M	$20,753	$19,718	$1,034
Deposit to Rate Protection Account	$-	$-	$-
Total Energy Expense	**$285,153**	**$262,984**	**$22,170**
Transmission Cost Centers			
Transmission - Others	$48,396	$42,261	$6,135
KUA	$1,929	$1,932	$(3)
Total Transmission Expense	**$50,325**	**$44,194**	**$6,132**
Total Expenses	**$555,344**	**$532,825**	**$22,520**

Closing Entry			
Short Term Demand Revenue - Net	$16,953	$1,995	$14,958
Short Term Energy Revenue - Net	$(210)	$8,011	$(8,221)
Short Term Transmission Revenue - Net	$(2,654)	$(1,581)	$(1,074)
Net Short-Term Revenue	$14,089	$8,425	$5,664
Add Back Non-Deducted Expenditures			
Non-O&M Interest	$1,408	$1,927	$(519)
Debt Service Principal	$62,296	$64,153	$(1,856)
Renewal and Replacement Fund	$21,484	$23,780	$(2,296)
General Reserve Fund & FSA	$-	$-	$-
ARP Member Withdrawal Payment	$-	$-	$-
Amortization of Withdrawal Payment	$4,560	$6,700	$(2,140)
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)	$(1,759)	$-	$(1,759)
Total Non-Deducted Expenditures	**$87,989**	**$96,560**	**$(8,570)**
Deduct Non-Cash Expenses			
Depreciation and Amortization	$47,378	$50,000	$(2,622)
Amortization of Prepaid Gas - PGP	$-	$-	$-
Landfill Closure Accrual	$118	$228	$(110)
Amortization of Loss on Advance Refunding	$(14)	$(54)	$40
Amortization of Bond (Prem)/Disc	$(9,605)	$(9,605)	$0
Amortization of Hybrid Loan	$-	$-	$-
Total Non-Cash Expenses	$37,878	$40,569	$(2,691)
Long-Term Revenue	**$50,112**	**$55,991**	**$(5,879)**
Net Revenue	**$64,201**	**$64,417**	**$(216)**
Closing Account	**$(64,201)**	**$(64,417)**	**$216**
Closed Net Income	**$0**	**$(0)**	**$(0)**

ST. LUCIE PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Operating Revenue			
Demand	$28,960	$28,960	$-
Transmission	$-	$-	$-
Reliability Exchange	$2,993	$2,867	$126
Misc. Revenue	$-	$-	$-
Interest Income	$566	$676	$(110)
Total Revenue	**$32,519**	**$32,503**	**$16**
Operating Expenses			
Fixed Operation & Maintenance	$9,130	$9,876	$(746)
Fuel Acquisition	$-	$-	$-
Purchased Power Reliability Exchange	$2,211	$2,710	$(498)
Transmission - FPL	$-	$-	$-
OUC	$-	$-	$-
Admin & General - FPL	$2,048	$2,433	$(385)
FMPA Agency Allocation	$610	$610	$-
Trustee Fees	$5	$4	$1
Bond Remarketing	$2	$-	$2
Dues	$70	$-	$70
Other	$20	$27	$(7)
Total Operating Expense	**$14,096**	**$15,660**	**$(1,564)**
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	$6,250	$6,250	$-
General Reserve Fund & FSA	$-	$-	$-
Debt Service	$8,418	$8,418	$0
Nuclear Fuel Fund	$5,833	$5,833	$(0)
Total Fund Contributions	**$20,502**	**$20,502**	**$0**
Total Expenses and Fund Contributions	**$34,598**	**$36,161**	**$(1,564)**
Net Short-Term Revenue	**$(2,079)**	**$(3,659)**	**$1,580**
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	$2,216	$693	$1,522
Gain on Sale of Investments	$-	$-	$-
Unrealized Gain (Loss) - (GASB 31)	$(6,598)	$-	$(6,598)
Long Term – Add Back			
Transferred for Principal on Debt	$6,575	$6,575	$-
Transferred to General Reserve	$-	$-	$-
Transferred to R&R Fund	$6,250	$6,250	$-
Transferred to Fuel Fund	$5,833	$5,833	$(0)
Long Term - Deduct			
Depreciation Expense	$1,790	$2,170	$(380)
Amortization of Bond Costs	$(1,237)	$(1,238)	$1
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	$3,226	$4,000	$(774)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	$4,660	$4,650	$10
Interest Retained in Decommissioning	$(4,660)	$(4,650)	$(10)
Long-Term Revenue	**$10,497**	**$14,420**	**$(3,923)**
Net Revenue	**$8,418**	**$10,761**	**$(2,343)**
Closing Account	**$(8,418)**	**$(10,761)**	**$2,343**
Closed Net Income	**$-**	**$-**	**$(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	$94	$101	$(8)
Total Revenue	**$2,221**	**$2,354**	**$(133)**
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	$440	$440	$-
Debt Management Costs	$11	$15	$(4)
Total Operating Expense	**$2,031**	**$2,205**	**$(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	**$2,031**	**$2,205**	**$(174)**
Net Short-Term Revenue	**$190**	**$150**	**$40**
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	$153	$179	$(26)
Gain (Loss) on Sale of Assets	$(100)	$-	$(100)
Unrealized Gain (Loss) - (GASB 31)	$(93)	$-	$(93)
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	$-
Long-Term Revenue	**$(3,466)**	**$(2,222)**	**$(1,244)**
Net Revenue	**$(3,276)**	**$(2,072)**	**$(1,204)**
Closing Account	**$(3,277)**	**$(2,072)**	**$(1,204)**
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	$21,826	$21,826	$-
Transmission	$2,507	$2,507	$-
Energy	$18,882	$14,388	$4,493
Brine Plant Income	$105	$583	$(479)
Misc. Revenue			
Interest Income	$376	$707	$(331)
Total Revenue	**$43,695**	**$40,011**	**$3,684**
Operating Expenses			
Fixed Operation & Maintenance	$7,184	$9,385	$(2,201)
Fuel Burned	$18,979	$14,388	$4,590
User Fee	$165	$175	$(10)
Transmission - OUC	$2,507	$2,507	$-
Admin & General OUC	$2,225	$2,157	$68
Admin & General - FMPA	$440	$440	$-
Debt Management Costs	$38	$71	$(32)
Total Operating Expense	**$31,538**	**$29,122**	**$2,416**
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	$-	$-	$-
General Reserve Fund	$2,500	$2,500	$-
Debt Service	$10,995	$10,995	$(0)
Loan Principal	$-	$-	$-
Loan Interest	$-	$-	$-
Total Fund Contributions	**$13,495**	**$13,495**	**$(0)**
Total Expenses and Fund Contributions	**$45,032**	**$42,617**	**$2,416**
Net Short-Term Revenue	**$(1,337)**	**$(2,606)**	**$1,268**
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	$1,303	$1,586	$(282)
Gain (Loss) on Swap Terminations	$-	$-	$-
Gain on Sale of Securities	$-	$-	$-
Unrealized Gain (Loss) - (GASB 31)	$(485)	$-	$(485)
Long Term – Add Back			
Transferred for Principal	$10,286	$10,284	$2
Transferred to R&R Fund	$-	$-	$-
Transferred to General Reserve	$2,500	$2,500	$-
Long Term - Deduct			
Depreciation Expense	$6,044	$6,000	$44
Amortization of Bond Costs	$592	$593	$(0)
Landfill Closure Costs	$321	$330	$(9)
Long-Term Revenue	**$6,647**	**$7,448**	**$(800)**
Net Revenue	**$5,310**	**$4,842**	**$468**
Closing Account	**$5,310**	**$4,842**	**$468**
Closed Net Income	**$-**	**$(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	$63	$112	$(50)
Misc. Revenue			
Interest Income	$170	$186	$(16)
Total Revenue	**$4,542**	**$4,992**	**$(450)**
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	$440	$440	$-
Debt Management Costs	$19	$28	$(9)
Total Operating Expense	**$4,795**	**$5,359**	**$(564)**
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	**$4,795**	**$5,359**	**$(564)**
Net Short-Term Revenue	**$(253)**	**$(368)**	**$114**
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	$552	$623	$(71)
Gain (Loss) on Sale of Assets	$(100)	$-	$(100)
Gain on Sale of Securities	$-	$-	$-
Unrealized Gain (Loss) - (GASB 31)	$(274)	$-	$(274)
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	$(0)
Long-Term Revenue	**$(8,977)**	**$(5,768)**	**$(3,209)**
Net Revenue	**$(9,230)**	**$(6,136)**	**$(3,094)**
Closing Account	**$(9,230)**	**$(6,136)**	**$(3,094)**
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	$5,011	$4,850	$161
Brine Plant Income	$-	$-	$-
Misc. Revenue			
Interest Income	$0	$-	$0
Total Revenue	**$5,011**	**$4,850**	**$161**
Operating Expenses			
Purchased Power	$-	$-	$-
Rice Creek	$1,499	$1,603	$(104)
Whistling Duck	$3,399	$3,098	$301
Admin & General - FMPA	$-	$149	$(149)
Debt Management Costs	$0	$-	$0
Total Operating Expense	**$4,898**	**$4,850**	**$48**
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	**$4,898**	**$4,850**	**$48**
Net Short-Term Revenue	**$113**	**$-**	**$113**
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	**$113**	**$-**	**$113**
Closing Account	**$113**	**$-**	**$113**
Closed Net Income	**$0**	**$-**	**$-**

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer Name	Invoice Number	Invoice Date	Invoice Description	Amount	Comments
Homestead	42060	3/26/2026	Novaworks subscription	$969.00	August 3, 2026: Payment received and applied. 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.