Florida Municipal Power Agency

Fiscal Year-to-Date 2026 Financial Report

MUNICIPAL POWER

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The enclosed summary and unaudited preliminary financial statements are for the period ending August 31, 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, increased Debt, Capital Leases, and Renewal and Replacement transfers, increased Fixed Operations and Maintenance costs, increased direct charges, and higher Transmission costs. These increases were partially offset by decreased Fuel and Gas Transportation costs.

St. Lucie Project

Total Expenses and Fund Contributions increased $6.8 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. These increases were partially offset by lower transfers to the Debt Service Accounts.

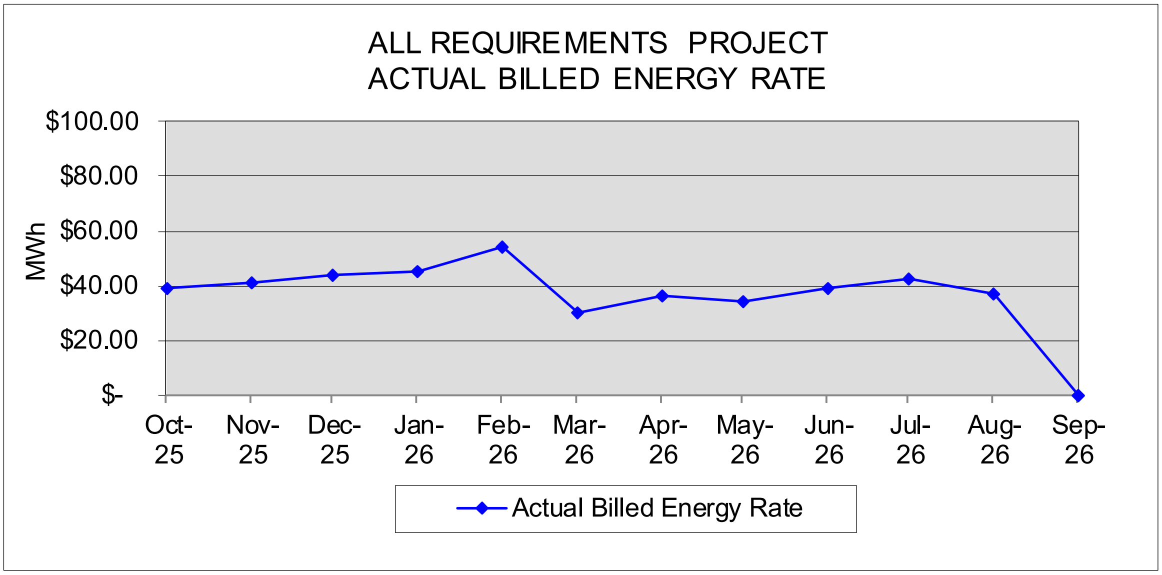
Stanton & Tri-City Projects

Total Expenses and Fund Contributions decreased $13.5 million for the Stanton Project and $5.6 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.

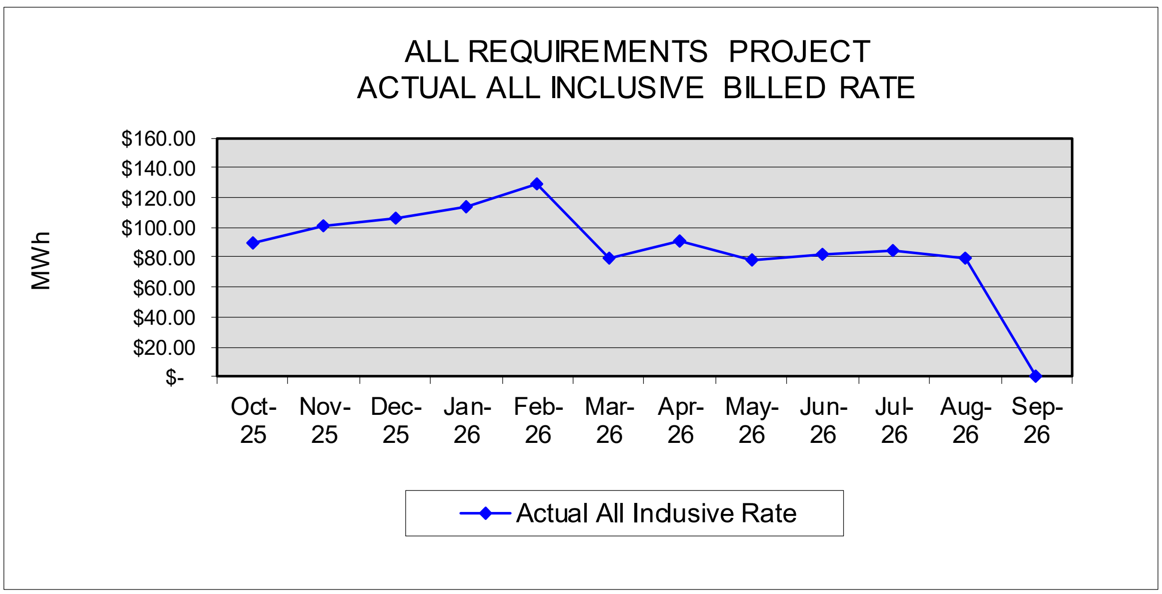
	All-Requirements Project		St. Lucie Project	Stanton I Project	Tri-City Project	Stanton II Project
	Actual Cost	Rate	Rate	Rate	Rate	Rate
Demand (kW)	$15.21	$16.43				
Energy (MWh)	$31.76	$37.00				
Transmission (kW)	$4.09	$5.96				
All-Inclusive (MWh) - Monthly	$79.82	$69.78	$73.54	$0.00	$0.00	$92.37
All-Inclusive (MWh) - Annually	$92.41	$88.80	$63.34	$124.14	$152.11	$102.90
S/T Over/(Under) Recovery Through 08/31/2026	$20,755,151		($2,303,565)	($269,153)	$159,268	($1,371,365)
Days of Cash Available - O&M Fund	54 Days		60 Days	60 Days	60 Days	60 Days
Days of Cash Available - O&M & General Reserve Funds	62 Days		490 Days	1252 Days	857 Days	294 Days
O&M Balance (without borrowed $'s)	$84,670,827		$7,100,000	$900,000	$400,000	$8,700,000
O&M and General Reserve Funds	$96,156,344		$57,949,689	$18,785,870	$5,714,102	$42,618,098
60 Day O&M Fund Target	$93,592,925		$7,100,000	$900,000	$400,000	$8,700,000
Billed Energy MWh fiscal year-to-date	5,750,845					
Budgeted Energy MWh fiscal year-to-date	5,661,351					
Percent of Budget	101.6%					
Percent of Budget - Prior Year	103.1%					

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	$4,846	$13	$20,832	$6,200	$78,763	$2,252	$17,013	$335	$-	$130,254
Investments	$9,727	$-	$36,778	$12,447	$26,770	$3,429	$25,426	$-	$-	$114,578
Participants accounts receivable	$1,914	$-	$2,926	$-	$50,937	$-	$4,975	$4	$-	$60,756
Due from Participants	$-	$8	$2,088	$269	$-	$-	$1,449	$-	$-	$3,815
Fuel stock and material inventory	$-	$-	$-	$14	$64,901	$5	$4,490	$-	$-	$69,411
Other current assets	$1,039	$-	$408	$139	$17,474	$33	$179	$631	$43	$19,946
Restricted assets available for current liabilities	$269	$835	$8,812	$-	$172,688	$-	$12,702	$-	$-	$195,306
Total Current Assets	**$17,795**	**$857**	**$71,844**	**$19,069**	**$411,535**	**$5,719**	**$66,234**	**$970**	**$43**	**$594,066**
Restricted Assets										
Cash and Cash Equivalents	$809	$5	$6,512	$835	$15,030	$630	$1,580	$-	$26,667	$52,068
Investments	$935	$-	$143,283	$4,198	$198,785	$2,119	$16,795	$-	$36,978	$403,093
Accrued Interest	$3	$-	$1,356	$27	$1,887	$16	$125	$-	$125	$3,539
Pooled loan from projects	$-	$1,501	$-	$-	$-	$-	$-	$-	$-	$1,501
Due (to) from other projects	$0	$-	$-	$-	$(1)	$-	$5	$-	$-	$5
Less: Portion Classified as Current	$(269)	$(835)	$(8,812)	$-	$(172,688)	$-	$(12,702)	$-	$-	$(195,306)
Total Restricted Assets	**$1,478**	**$671**	**$142,339**	**$5,061**	**$43,013**	**$2,765**	**$5,803**	**$-**	**$63,770**	**$264,900**
Utility Plant										
Electric Plant	$-	$-	$352,695	$100,926	$1,557,548	$39,883	$219,988	$-	$-	$2,271,039
General Plant	$13,008	$-	$58,346	$21	$14,549	$36	$91	$-	$-	$86,052
Less accumulated depreciation and amortization	$(10,810)	$-	$(343,114)	$(101,012)	$(980,483)	$(39,940)	$(155,866)	$-	$-	$(1,631,224)
Net utility plant	$2,198	$-	$67,927	$(65)	$591,614	$(20)	$64,213	$-	$-	$725,866
Construction work in process	$(0)	$-	$(773)	$-	$3,199	$-	$-	$-	$-	$2,426
Total Utility Plant, net	**$2,198**	**$-**	**$67,154**	**$(65)**	**$594,813**	**$(20)**	**$64,213**	**$-**	**$-**	**$728,292**
Other Assets										
Net costs recoverable from future billing	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Prepaid natural Gas - PGP	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Other	$1,018	$-	$-	$-	$717	$-	$-	$-	$-	$1,734
Total Other Assets	**$1,018**	**$-**	**$-**	**$-**	**$717**	**$-**	**$-**	**$-**	**$-**	**$1,734**
Total Assets	**$22,489**	**$1,528**	**$281,337**	**$24,065**	**$1,050,077**	**$8,464**	**$136,250**	**$970**	**$63,813**	**$1,588,992**
Deferred Outflows of Resources										
Deferred Outflows from ARO's	$-	$-	$-	$1,002	$1,116	$359	$1,572	$-	$-	$4,049
Deferred Outflows Natural Gas Hedges	$-	$-	$-	$-	$10,039	$-	$-	$-	$-	$10,039
Unamortized Loss on Advanced Refunding	$-	$-	$157	$-	$1,133	$-	$368	$-	$-	$1,658
Total Deferred Outflows	**$-**	**$-**	**$157**	**$1,002**	**$12,288**	**$359**	**$1,940**	**$-**	**$-**	**$15,746**
Total Assets & Deferred Outflows	**$22,489**	**$1,528**	**$281,494**	**$25,067**	**$1,062,365**	**$8,823**	**$138,190**	**$970**	**$63,813**	**$1,604,738**

	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	$3,111	$1	$(5,340)	$157	$45,735	$84	$722	$597	$20	$45,087
Due to Participants	$-	$-	$-	$-	$87,313	$159	$-	$123	$-	$87,595
Line of Credit Payable	$-	$-	$-	$-	$0	$-	$-	$-	$-	$0
Capital Lease and other Obligations	$-	$-	$-	$-	$12,637	$-	$-	$-	$-	$12,637
Total Current Liabilities Payable from unrestricted assets	**$3,111**	**$1**	**$(5,340)**	**$157**	**$145,685**	**$244**	**$722**	**$720**	**$20**	**$145,319**
Payable from Restricted Assets										
Current portion of long-term revenue bonds	$249	$809	$7,890	$-	$163,450	$-	$12,349	$-	$-	$184,747
Accrued interest on long-term debt	$20	$26	$922	$-	$9,238	$-	$353	$-	$-	$10,559
Total Current Liabilities Payable from Restricted Assets	**$269**	**$835**	**$8,812**	**$-**	**$172,688**	**$-**	**$12,702**	**$-**	**$-**	**$195,306**
Total Current Liabilities	**$3,380**	**$836**	**$3,472**	**$157**	**$318,374**	**$244**	**$13,424**	**$720**	**$20**	**$340,625**
Liabilities Payable from Restricted Assets										
Held in Trust for Decommissioning	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Held in Trust for Rate Stabilization	$-	$-	$-	$-	$-	$-	$-	$-	$63,794	$63,794
Accrued decommissioning expenses	$-	$-	$127,738	$-	$-	$-	$-	$-	$-	$127,738
Total Liabilities Payable from Restricted Assets	**$-**	**$-**	**$127,738**	**$-**	**$-**	**$-**	**$-**	**$-**	**$63,794**	**$191,531**
Long-Term Liabilities Less Current Portion										
Long-term debt	$409	$692	$40,094	$-	$657,892	$-	$25,169	$-	$-	$724,256
Staff Obligations	$4,684	$-	$-	$-	$-	$-	$-	$-	$-	$4,684
Landfill Closure & Asset Retirement	$-	$-	$-	$5,510	$6,193	$1,973	$8,925	$-	$-	$22,600
Advances from Participants	$-	$-	$-	$-	$18,688	$-	$-	$250	$-	$18,938
FMV Derivative Instruments	$-	$-	$-	$-	$10,039	$-	$-	$-	$-	$10,039
Total Long-Term Liabilities	**$5,092**	**$692**	**$40,094**	**$5,510**	**$692,812**	**$1,973**	**$34,094**	**$250**	**$-**	**$780,517**
Deferred Inflows of Resources										
Due to Participants	$-	$-	$110,191	$19,400	$14,494	$6,606	$90,672	$-	$-	$241,363
Acquisition Adjustment	$-	$-	$-	$-	$36,686	$-	$-	$-	$-	$36,686
Total Deferred Inflows	**$-**	**$-**	**$110,191**	**$19,400**	**$51,180**	**$6,606**	**$90,672**	**$-**	**$-**	**$278,049**
Total Long-Term Liabilities & Deferred Inflows	**$5,092**	**$692**	**$150,285**	**$24,910**	**$743,992**	**$8,579**	**$124,766**	**$250**	**$-**	**$1,058,566**
Net Position										
Invested in capital assets, net of related debt	$2,558	$(1,501)	$19,170	$937	$(274,019)	$339	$28,267	$-	$-	$(224,250)
Restricted	$1,727	$1,480	$22,492	$5,061	$206,463	$2,765	$18,151	$-	$(23)	$258,116
Unrestricted	$9,731	$21	$(41,661)	$(5,998)	$67,557	$(3,103)	$(46,419)	$0	$23	$(19,850)
Total Net Assets	**$14,016**	**$(0)**	**$(0)**	**$(0)**	**$-**	**$-**	**$-**	**$0**	**$0**	**$14,016**
Total Liabilities and Net Position	**$22,489**	**$1,528**	**$281,494**	**$25,067**	**$1,062,365**	**$8,823**	**$138,190**	**$970**	**$63,813**	**$1,604,738**

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	$18,386	$26	$33,286	$4,309	$510,296	$2,105	$48,111	$5,646	$-	$622,163
Interchange Sales	$-	$-	$-	$-	$12,829	$-	$-	$-	$-	$12,829
Sales to Others	$72	$-	$2,030	$63	$102,958	$22	$134	$-	$-	$105,279
Amortization of exit payment	$-	$-	$-	$-	$4,955	$-	$-	$-	$-	$4,955
Amounts to be refunded to participants	$-	$35	$2,304	$269	$(20,755)	$(159)	$1,371	$(161)	$-	$(17,096)
Total Operating Revenue	**$18,458**	**$61**	**$37,620**	**$4,641**	**$610,283**	**$1,968**	**$49,616**	**$5,485**	**$-**	**$728,130**
Operating Expenses										
Operation and maintenance	$5	$-	$9,936	$937	$77,689	$335	$6,030	$-	$-	$94,932
Fuel Expense	$-	$-	$-	$2,507	$261,172	$926	$23,818	$-	$-	$288,422
Nuclear Fuel amortization	$-	$-	$3,705	$-	$-	$-	$-	$-	$-	$3,705
Spent fuel fees	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Purchased power	$-	$-	$2,372	$-	$63,912	$-	$-	$5,485	$-	$71,769
Transmission services	$-	$-	$-	$462	$56,029	$166	$2,758	$-	$-	$59,414
General and admin	$16,531	$38	$3,389	$995	$31,740	$671	$2,981	$0	$3	$56,348
Interest Expenses	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Depreciation	$581	$-	$1,905	$9,094	$51,217	$3,404	$6,648	$-	$-	$72,849
Decommissioning	$-	$-	$5,149	$-	$-	$-	$-	$-	$-	$5,149
Total Operating Expense	**$17,117**	**$38**	**$26,457**	**$13,994**	**$541,759**	**$5,501**	**$42,234**	**$5,485**	**$3**	**$652,588**
Total Operating Income	**$1,340**	**$23**	**$11,163**	**$(9,353)**	**$68,524**	**$(3,533)**	**$7,381**	**$(0)**	**$(3)**	**$75,543**
Non-Operating Income (Expense)										
Interest Expense	$(48)	$(26)	$(2,028)	$-	$(30,335)	$-	$(779)	$-	$-	$(33,215)
Amortization of debt premium and discount	$-	$-	$1,506	$-	$10,446	$-	$(7)	$-	$-	$11,945
Debt Issue costs	$-	$-	$-	$-	$(946)	$-	$-	$-	$-	$(946)
Investment Income	$390	$3	$1,838	$474	$6,252	$188	$1,313	$0	$1,246	$11,704
Investment income for members	$-	$-	$-	$-	$-	$-	$-	$-	$(1,243)	$(1,243)
Amortization of swap terminations	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Amortization of loss on Advanced Refunding	$-	$-	$(145)	$-	$227	$-	$(645)	$-	$-	$(563)
Development Fund Fee	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Gain on sale of Equipment	$-	$-	$-	$(100)	$(196)	$(100)	$-	$-	$-	$(397)
Insurance Reimbursement	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Environmental Remediation Costs	$-	$-	$-	$-	$-	$-	$-	$-	$-	$-
Total Non-Operating Income (Expense)	**$342**	**$(23)**	**$1,171**	**$374**	**$(14,552)**	**$88**	**$(118)**	**$0**	**$3**	**$(12,715)**
Change in Net Assets Before Regulatory Adj	$1,682	$-	$12,334	$(8,979)	$53,972	$(3,445)	$7,264	$0	$(0)	$62,828
Net cost recoverable from future participant billings	$-	$-	$(12,334)	$8,979	$(53,972)	$3,445	$(7,264)	$-	$-	$(61,146)
Change in Net Assets After Regulatory Adj	$1,682	$-	$-	$-	$-	$-	$-	$0	$(0)	$1,682
Net Assets at Beginning of Year	**$12,334**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$12,334**
Net Assets at End of Year	**$14,016**	**$-**	**$-**	**$-**	**$-**	**$-**	**$-**	**$0**	**$(0)**	**$14,016**

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	$18,423	$70	$32,372	$6,349	$615,615	$2,942	$48,653	$5,892	$-	$730,316
Cash Paid to Suppliers	$(8,162)	$(991)	$(20,938)	$(3,999)	$(495,607)	$(1,752)	$(38,081)	$(5,530)	$(235)	$(575,295)
Cash Paid to Employees	$(8,895)	$-	$-	$-	$(5,797)	$-	$-		$-	$(14,692)
Net Cash Used in Operating Activities	**$1,366**	**$(921)**	**$11,434**	**$2,350**	**$114,211**	**$1,190**	**$10,572**	**$362**	**$(235)**	**$140,329**
Cash Flows from Investing Activities										
Proceeds From Sales and Maturities of Investments	$8,875		$144,105	$23,500	$331,299	$7,706	$74,460	$-	$143,884	$733,829
Member Deposits and Interest Earnings	$-	$-	$-	$-	$-	$-	$-		$38,997	$38,997
Purchases of Investments	$(11,205)	$508	$(154,745)	$(27,700)	$(476,658)	$(8,800)	$(77,747)		$(177,800)	$(934,147)
Income received on Investments	$509	$2	$8,038	$667	$17,552	$164	$1,754	$(125)	$8	$28,569
Net Cash Used in Investment Activities	**$(1,821)**	**$510**	**$(2,602)**	**$(3,533)**	**$(127,807)**	**$(930)**	**$(1,533)**	**$(125)**	**$5,089**	**$(132,752)**
Cash Flows from Capital & Related Financing Activities										
Proceeds from Issuance of Bonds & Loans	$-	$-	$-	$-	$145,145	$-	$-	$-	$-	$145,145
Debt Issuance Costs			$-	$-	$(946)	$-	$-			$(946)
Other Deferred Costs - Preliminary Engineering			$-		$(63)		$-			$(63)
Capital Expenditures - Utility Plant	$(105)	$-	$(12,689)	$(312)	$(53,640)	$(111)	$(262)	$-		$(67,119)
Long Term Gas Pre-Pay - PGP					$-					$-
Principal Payments - Long Term Debt	$(232)	$(782)	$(2,890)	$-	$(178,809)	$-	$(11,861)	$-		$(194,574)
Line of Credit Advances					$-					$-
Line of Credit Payments					$-					$-
Transferred (To) From Other Funds	$(51)		$-							$(51)
Interest paid on Debt	$(60)	$(57)	$(2,268)	$-	$(37,849)	$-	$(953)	$-		$(41,187)
Swap Termination Payments			$-		$-		$-			$-
Deferred Charges - Solar Project	$(290)	$-								$(290)
Net Cash Used in Capital & Related Financing Activities	**$(738)**	**$(839)**	**$(17,847)**	**$(312)**	**$(126,162)**	**$(111)**	**$(13,076)**	**$-**	**$-**	**$(159,085)**
Net Increase (Decrease) in Cash and Cash Equivalents	**$(1,193)**	**$(1,250)**	**$(9,015)**	**$(1,495)**	**$(139,758)**	**$149**	**$(4,037)**	**$237**	**$4,854**	**$(151,508)**
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	**$5,655**	**$18**	**$27,344**	**$7,035**	**$93,793**	**$2,882**	**$18,593**	**$335**	**$26,667**	**$182,322**
Includes										
Unrestricted	$4,846	$13	$20,832	$6,200	$78,763	$2,252	$17,013	$335	$-	$130,254
Restricted	$809	$5	$6,512	$835	$15,030	$630	$1,580	$-	$26,667	$52,068
Total	**$5,655**	**$18**	**$27,344**	**$7,035**	**$93,793**	**$2,882**	**$18,593**	**$335**	**$26,667**	**$182,322**
Prior Year Cash Position	**$7,311**	**$8**	**$32,844**	**$6,906**	**$100,753**	**$3,139**	**$17,355**	**$191**	**$26,553**	**$195,060**

	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)	$1,340	$23	$11,163	$(9,353)	$68,524	$(3,533)	$7,381	$-	$(3)	$75,542
Adjustment to Reconcile Net Operating Income to Net Cash Used in Operating Activities										
Depreciation	$581	$-	$1,905	$9,094	$51,217	$3,404	$6,648	$-		$72,849
Asset Retirement Costs	$-	$-	$-		$-					$-
Decommissioning			$5,149							$5,149
Amortization of Nuclear Fuel			$3,705							$3,705
Amortization of Pre-Paid Gas - PGP					$-					$-
Amortization of Vero Exit Payment					$(4,955)					$(4,955)
Changes in Assets and Liabilities Which Used Cash										
Inventory	$-	$-	$-	$2,679	$(9,324)	$958	$(359)	$-		$(6,046)
Receivables From Participants	$(34)	$9	$(5,249)	$1,708	$2,858	$974	$(962)	$158	$-	$(538)
Prepaids	$91	$-	$452	$(115)	$(4,132)	$(19)	$(65)	$(490)	$-	$(4,278)
Accounts Payable and Accrued Expense	$(612)	$(953)	$(5,692)	$(1,663)	$1,648	$(594)	$(2,071)	$445	$(232)	$(9,724)
Other Deferred Costs	$-	$-	$1	$-	$8,375	$-	$-	$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	$(123)	$-	$(6,385)	$(320)	$(2,708)	$(86)	$(555)	$-	$(131)	$(10,308)

AGENCY INCOME STATEMENT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Income			
FMPA Projects	$18,264	$18,697	$(433)
FMPA Joint Owner Services	$58	$46	$12
FMPA Member Services	$64	$65	$(1)
Other Income	$72	$55	$18
Investment Income	$513	$520	$(7)
Total Income	**$18,970**	**$19,382**	**$(412)**
Expense			
Administrative & General Salaries	$9,519	$10,120	$(601)
Office Supplies & Expenses	$1,882	$2,121	$(240)
Outside Services	$653	$835	$(182)
Property Insurance	$123	$142	$(19)
Injuries & Damages	$826	$820	$7
Pension & Benefits	$3,174	$3,124	$50
Misc. General Expense	$147	$255	$(108)
Maintenance of General Plant	$208	$156	$53
Purchase of Capital Assets	$105	$-	$105
Contribution to RNR	$1,008	$1,008	$(0)
Building Maintenance Fund	$275	$275	$-
Total Expense	**$17,920**	**$18,855**	**$(936)**
Pooled Loan Principal (Adv) Payment	$471	$475	$(4)
Pooled Loan Interest	$48	$48	$(0)
Net Expense	$18,438	$19,378	$(940)
Change in Assets – Budgetary Basics	$532	$4	$528
Depreciation Expense	$(581)	$(605)	$24
Amount Invested in Capital Assets	$105	$-	$105
Investment Mark to Market	$(123)	$-	$(123)
Building Maintenance Fund & Pooled Loan	$1,754	$1,758	$(4)
Total Adjustments	**$1,156**	**$1,153**	**$3**
Change in Assets - GAAP Basis	**$1,688**	**$1,157**	**$531**

ALL-REQUIREMENTS PROJECT GASB 62 REPORT (Thousands Omitted)

	Actual Year to Date	Budget Year to Date	Over/(Under) Budget
Demand Revenues			
Demand - Participants	$231,981	$231,876	$105
Customer Charge & Non-Member Sales	$21,461	$10,521	$10,940
Withdrawals from Rate Protection Account	$-	$-	$-
Investment Income	$6,837	$8,146	$(1,309)
Total Demand Revenue	**$260,280**	**$250,543**	**$9,737**
Energy Revenues			
Energy	$226,398	$208,182	$18,215
Sale of Physical Natural Gas	$33,502	$28,875	$4,627
Sale of Interchange Energy	$12,829	$31,733	$(18,904)
Non-Member Energy Sales and Coal Plant Revenue	$45,809	$38,213	$7,596
Withdrawals from Rate Protection Account			
Total Energy Revenue	**$318,538**	**$307,003**	**$11,534**
Transmission Revenues			
Transmission - Others	$49,327	$45,995	$3,332
KUA	$2,105	$2,105	$-
Standby Transmission	$10	$27	$(17)
Low Voltage Delivery	$188	$157	$31
Non Member Transmission	$2,473	$-	$2,473
Seminole Transmission Agreement	$-	$-	$-
Withdrawals from Rate Protection Account	$-	$-	$-
Total Transmission Revenues	**$54,103**	**$48,283**	**$5,820**
Total Revenues	**$632,920**	**$605,829**	**$27,091**
Demand Cost Centers - Expenses			
Capacity Purchased from Participants	$26,247	$24,711	$1,536
Capacity Purchased from Others	$9,521	$9,639	$(118)
ARP Plant Fixed O&M	$55,173	$55,235	$(62)
Debt, Leases & RNR	$121,243	$126,405	$(5,161)
Direct Charges & Other	$28,374	$30,465	$(2,091)
Gas Transportation	$22,474	$24,830	$(2,356)
Variable O&M to Energy	$(22,885)	$(22,151)	$(734)
Deposit to Rate Protection Account	$-	$-	$-
Total Demand Expenses	**$240,147**	**$249,133**	**$(8,986)**
Energy Cost Centers - Expenses			
Member Capacity	$-	$-	$-
Firm Energy Purchased from Others	$19,277	$9,691	$9,585
Energy Based RNR	$855	$1,220	$(365)
Variable Administrative & General	$688	$688	$-
Non-Firm Energy Purchases	$34,339	$21,130	$13,210
Fuels	$237,503	$244,031	$(6,528)
Non-Fuel Variable O&M	$22,885	$22,151	$734
Deposit to Rate Protection Account	$-	$-	$-
Total Energy Expense	**$315,546**	**$298,910**	**$16,636**
Transmission Cost Centers			
Transmission - Others	$54,371	$47,239	$7,132
KUA	$2,102	$2,105	$(3)
Total Transmission Expense	**$56,472**	**$49,344**	**$7,128**
Total Expenses	**$612,165**	**$597,388**	**$14,778**

Closing Entry			
Short Term Demand Revenue - Net	$20,133	$1,410	$18,723
Short Term Energy Revenue - Net	$2,992	$8,093	$(5,101)
Short Term Transmission Revenue - Net	$(2,370)	$(1,061)	$(1,309)
Net Short-Term Revenue	$20,755	$8,442	$12,313
Add Back Non-Deducted Expenditures			
Non-O&M Interest	$1,532	$2,164	$(632)
Debt Service Principal	$68,541	$70,568	$(2,027)
Renewal and Replacement Fund	$22,873	$26,310	$(3,437)
General Reserve Fund & FSA	$-	$-	$-
ARP Member Withdrawal Payment	$-	$-	$-
Amortization of Withdrawal Payment	$4,955	$7,370	$(2,415)
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)	$(2,314)	$-	$(2,314)
Total Non-Deducted Expenditures	**$95,587**	**$106,412**	**$(10,825)**
Deduct Non-Cash Expenses			
Depreciation and Amortization	$51,217	$55,000	$(3,783)
Amortization of Prepaid Gas - PGP	$-	$-	$-
Landfill Closure Accrual	$126	$251	$(125)
Amortization of Loss on Advance Refunding	$719	$(60)	$779
Amortization of Bond (Prem)/Disc	$(10,446)	$(10,566)	$119
Amortization of Hybrid Loan	$-	$-	$-
Total Non-Cash Expenses	$41,616	$44,625	$(3,010)
Long-Term Revenue	**$53,972**	**$61,786**	**$(7,815)**
Net Revenue	**$74,727**	**$70,228**	**$4,499**
Closing Account	**$(74,727)**	**$(70,228)**	**$(4,499)**
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	$32,091	$32,091	$-
Transmission	$-	$-	$-
Reliability Exchange	$3,225	$3,157	$68
Misc. Revenue	$-	$-	$-
Interest Income	$629	$754	$(124)
Total Revenue	**$35,945**	**$36,002**	**$(57)**
Operating Expenses			
Fixed Operation & Maintenance	$10,208	$10,774	$(566)
Fuel Acquisition	$-	$-	$-
Purchased Power Reliability Exchange	$2,372	$2,988	$(616)
Transmission - FPL	$-	$-	$-
OUC	$-	$-	$-
Admin & General - FPL	$2,342	$2,631	$(289)
FMPA Agency Allocation	$671	$671	$-
Trustee Fees	$5	$5	$0
Bond Remarketing	$2	$-	$2
Dues	$77	$-	$77
Other	$20	$29	$(9)
Total Operating Expense	**$15,697**	**$17,097**	**$(1,400)**
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	$6,875	$6,875	$-
General Reserve Fund & FSA	$-	$-	$-
Debt Service	$9,260	$9,260	$0
Nuclear Fuel Fund	$6,417	$6,417	$(0)
Total Fund Contributions	**$22,552**	**$22,552**	**$0**
Total Expenses and Fund Contributions	**$38,249**	**$39,649**	**$(1,400)**
Net Short-Term Revenue	**$(2,304)**	**$(3,647)**	**$1,343**
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	$2,445	$761	$1,684
Gain on Sale of Investments	$-	$-	$-
Unrealized Gain (Loss) - (GASB 31)	$(6,385)	$-	$(6,385)
Long Term – Add Back			
Transferred for Principal on Debt	$7,233	$7,233	$-
Transferred to General Reserve	$-	$-	$-
Transferred to R&R Fund	$6,875	$6,875	$-
Transferred to Fuel Fund	$6,417	$6,417	$(0)
Long Term - Deduct			
Depreciation Expense	$1,905	$2,387	$(482)
Amortization of Bond Costs	$(1,361)	$(1,362)	$1
Long term – Nuclear Fuel Amortization			
Nuclear Fuel Amortization	$3,705	$4,400	$(695)
Swap Termination Fee			
Gain (Loss) on Ineffective Swaps			
Long Term – Decommissioning Interest Retained			
Decommissioning Income	$5,149	$5,115	$34
Interest Retained in Decommissioning	$(5,149)	$(5,115)	$(34)
Long-Term Revenue	**$12,334**	**$15,860**	**$(3,526)**
Net Revenue	**$10,031**	**$12,213**	**$(2,182)**
Closing Account	**$(10,031)**	**$(12,213)**	**$2,182**
Closed Net Income	**$-**	**$-**	**$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	$107	$111	$(4)
Total Revenue	**$2,234**	**$2,364**	**$(130)**
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	$484	$484	$-
Debt Management Costs	$11	$17	$(6)
Total Operating Expense	**$2,075**	**$2,250**	**$(175)**
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	**$2,075**	**$2,250**	**$(175)**
Net Short-Term Revenue	**$159**	**$114**	**$46**
Long Term – Income Direct to Flow of Funds			
Interest Income-General Reserve	$168	$197	$(29)
Gain (Loss) on Sale of Assets	$(100)	$-	$(100)
Unrealized Gain (Loss) - (GASB 31)	$(86)	$-	$(86)
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	$-
Long-Term Revenue	**$(3,445)**	**$(2,204)**	**$(1,241)**
Net Revenue	**$(3,285)**	**$(2,090)**	**$(1,195)**
Closing Account	**$(3,286)**	**$(2,090)**	**$(1,195)**
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	$24,008	$24,008	$-
Transmission	$2,758	$2,758	$-
Energy	$21,345	$16,829	$4,516
Brine Plant Income	$134	$642	$(508)
Misc. Revenue			
Interest Income	$462	$778	$(316)
Total Revenue	**$48,706**	**$45,014**	**$3,693**
Operating Expenses			
Fixed Operation & Maintenance	$7,969	$10,325	$(2,357)
Fuel Burned	$21,345	$16,829	$4,516
User Fee	$182	$193	$(11)
Transmission - OUC	$2,758	$2,758	$-
Admin & General OUC	$2,459	$2,361	$98
Admin & General - FMPA	$484	$484	$-
Debt Management Costs	$38	$78	$(40)
Total Operating Expense	**$35,234**	**$33,026**	**$2,208**
Fund Contributions – Deposit to:			
Renewal and Replacement Fund	$-	$-	$-
General Reserve Fund	$2,750	$2,750	$-
Debt Service	$12,094	$12,094	$(0)
Loan Principal	$-	$-	$-
Loan Interest	$-	$-	$-
Total Fund Contributions	**$14,844**	**$14,844**	**$(0)**
Total Expenses and Fund Contributions	**$50,078**	**$47,870**	**$2,208**
Net Short-Term Revenue	**$(1,371)**	**$(2,857)**	**$1,485**
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	$1,406	$1,744	$(338)
Gain (Loss) on Swap Terminations	$-	$-	$-
Gain on Sale of Securities	$-	$-	$-
Unrealized Gain (Loss) - (GASB 31)	$(555)	$-	$(555)
Long Term – Add Back			
Transferred for Principal	$11,315	$11,313	$2
Transferred to R&R Fund	$-	$-	$-
Transferred to General Reserve	$2,750	$2,750	$-
Long Term - Deduct			
Depreciation Expense	$6,648	$6,600	$48
Amortization of Bond Costs	$652	$652	$(0)
Landfill Closure Costs	$353	$363	$(10)
Long-Term Revenue	**$7,264**	**$8,192**	**$(929)**
Net Revenue	**$5,892**	**$5,336**	**$557**
Closing Account	**$5,892**	**$5,336**	**$557**
Closed Net Income	**$-**	**$-**	**$-**

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	$198	$203	$(5)
Total Revenue	**$4,570**	**$5,009**	**$(439)**
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	$484	$484	$-
Debt Management Costs	$19	$28	$(9)
Total Operating Expense	**$4,839**	**$5,403**	**$(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	**$4,839**	**$5,403**	**$(564)**
Net Short-Term Revenue	**$(269)**	**$(395)**	**$125**
Long Term – Income Direct to Flow of Funds			
Interest Income-Non-O&M	$596	$683	$(87)
Gain (Loss) on Sale of Assets	$(100)	$-	$(100)
Gain on Sale of Securities	$-	$-	$-
Unrealized Gain (Loss) - (GASB 31)	$(320)	$-	$(320)
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	$(0)
Long-Term Revenue	**$(8,979)**	**$(5,709)**	**$(3,270)**
Net Revenue	**$(9,248)**	**$(6,103)**	**$(3,144)**
Closing Account	**$(9,248)**	**$(6,103)**	**$(3,145)**
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	$5,646	$5,493	$153
Brine Plant Income	$-	$-	$-
Misc. Revenue			
Interest Income	$0	$-	$0
Total Revenue	**$5,646**	**$5,493**	**$153**
Operating Expenses			
Purchased Power	$-	$-	$-
Rice Creek	$1,659	$1,779	$(119)
Whistling Duck	$3,825	$3,547	$278
Admin & General - FMPA	$-	$167	$(167)
Debt Management Costs	$0	$-	$0
Total Operating Expense	**$5,485**	**$5,493**	**$(8)**
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	**$5,485**	**$5,493**	**$(8)**
Net Short-Term Revenue	**$161**	**$-**	**$161**
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	**$161**	**$-**	**$161**
Closing Account	**$161**	**$-**	**$161**
Closed Net Income	**$(0)**	**$-**	**$-**

ACCOUNTS RECEIVABLE AGING REPORT

Invoices 60+ Days Past Due

Customer Name	Invoice Number	Invoice Date	Invoice Description	Amount	Comments
			No invoices over 60 days past due		