



September 2026 ARP Rate Call Package

FMIPA Executive Committee
October 14, 2026



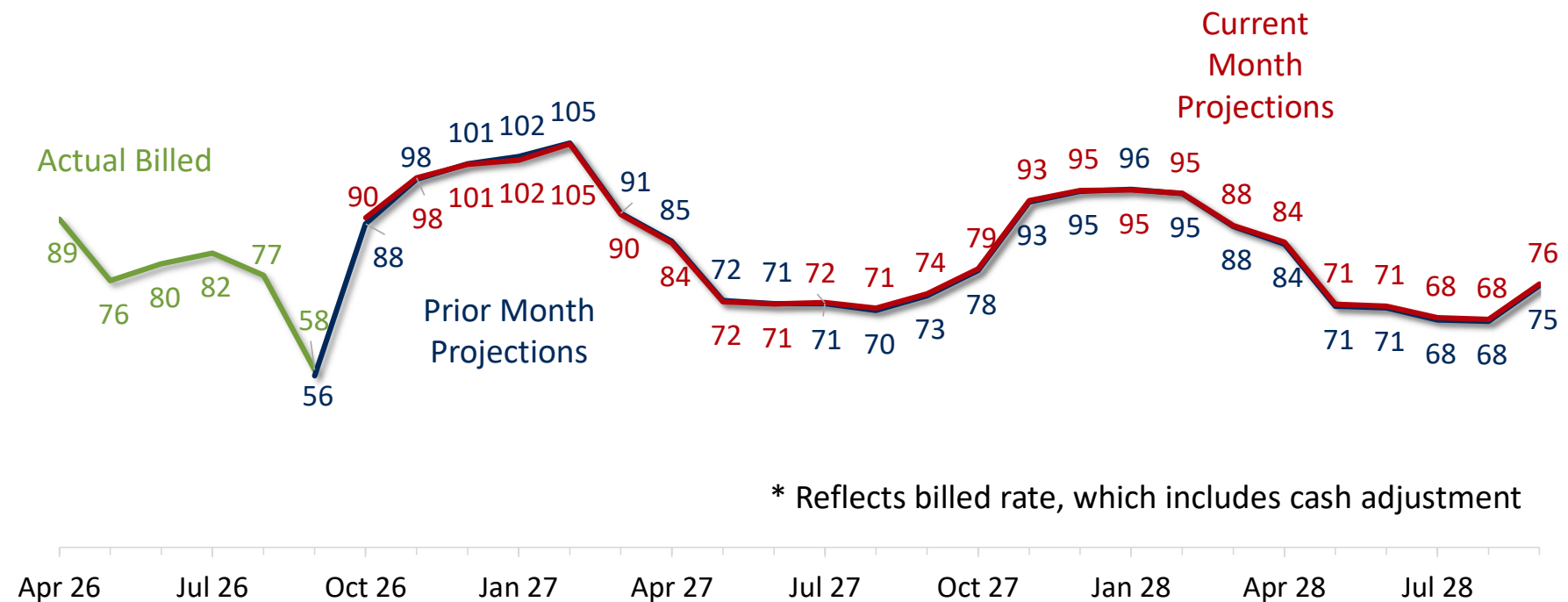
September 2026 Key Discussion Items

- September all-in rate \$58/MWh, ~\$2 > prior month forecast primarily due to Participant MWh sales 2.6% < forecast (0.5% < budget)
- Sept. demand rate reduction of \$14M from excess FY26 demand collections
- Elevated natural gas basis costs & dispatch prices shifted September energy resources to coal and Pool purchases but no material impact on energy costs
- ARP avg. gas cost \$3.76/MMBtu (~ budget); avg. spot gas \$5.42/MMBtu
- Henry Hub curve 4% < prior month, \$0.44/mmbtu (~13%) < FY27 budget
- September avg. billed Demand & Energy (D&E) cost was \$48/MWh; ~33% below budget with demand collections return
- FY26 all-in billed cost \$86/MWh; Participant energy sales 1.4% > budget

FY27 Rates In-Line With Prior Forecast

Monthly Rate Projections Change < \$2/MWh

All-in Rate Projections through FY 2028 (\$/MWh) *



* Reflects billed rate, which includes cash adjustment

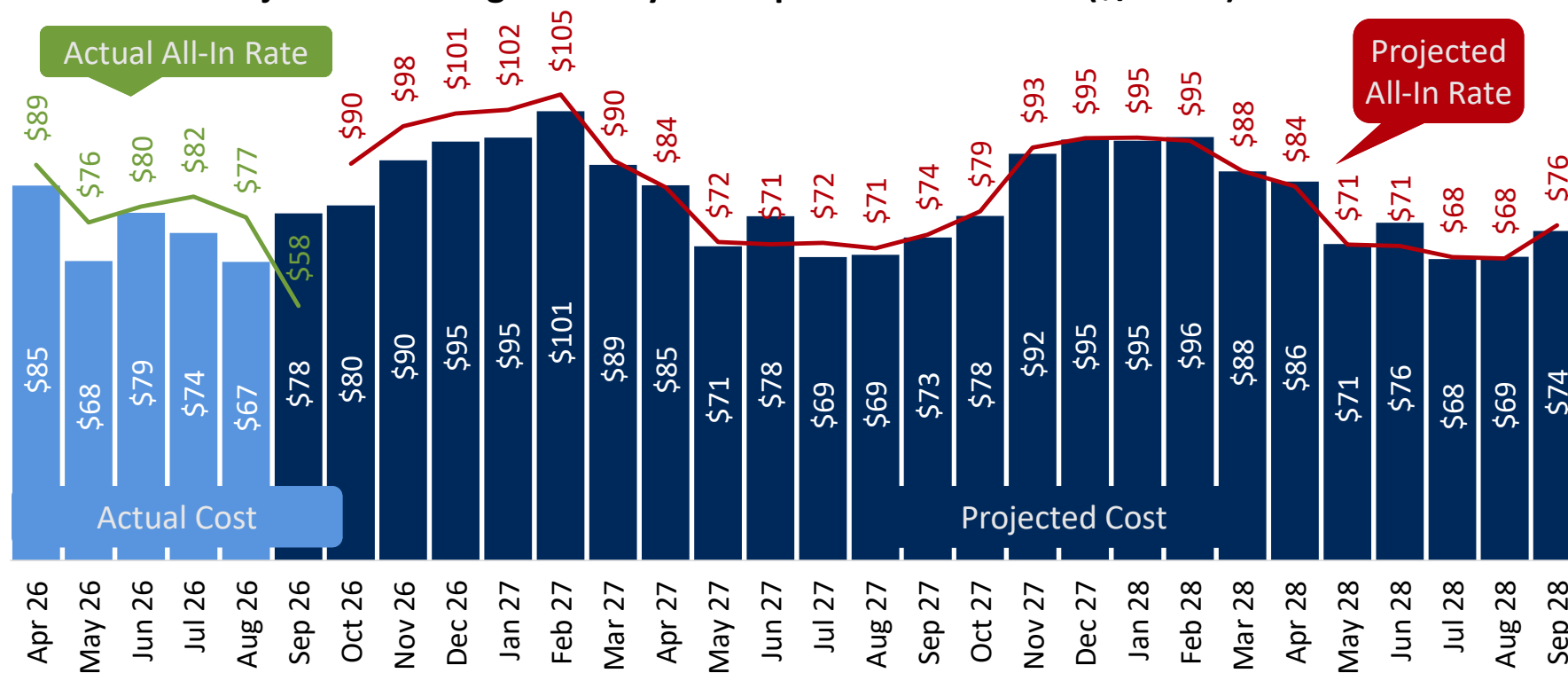
Key Drivers of Rate Projection Changes from Prior Month

- September all-in rate of \$58/MWh was ~\$2/MWh above prior month forecast
- Primary driver was Participant energy sales 2.6% below forecast
- Despite changes to resource mix due to high gas basis costs, no significant change to net Participant energy costs for September
- Projected rates remain stable vs the prior forecast

Rates > Costs for Next Few Months

Rebuilding Cash Following Return of \$14M Demand Over-Collection

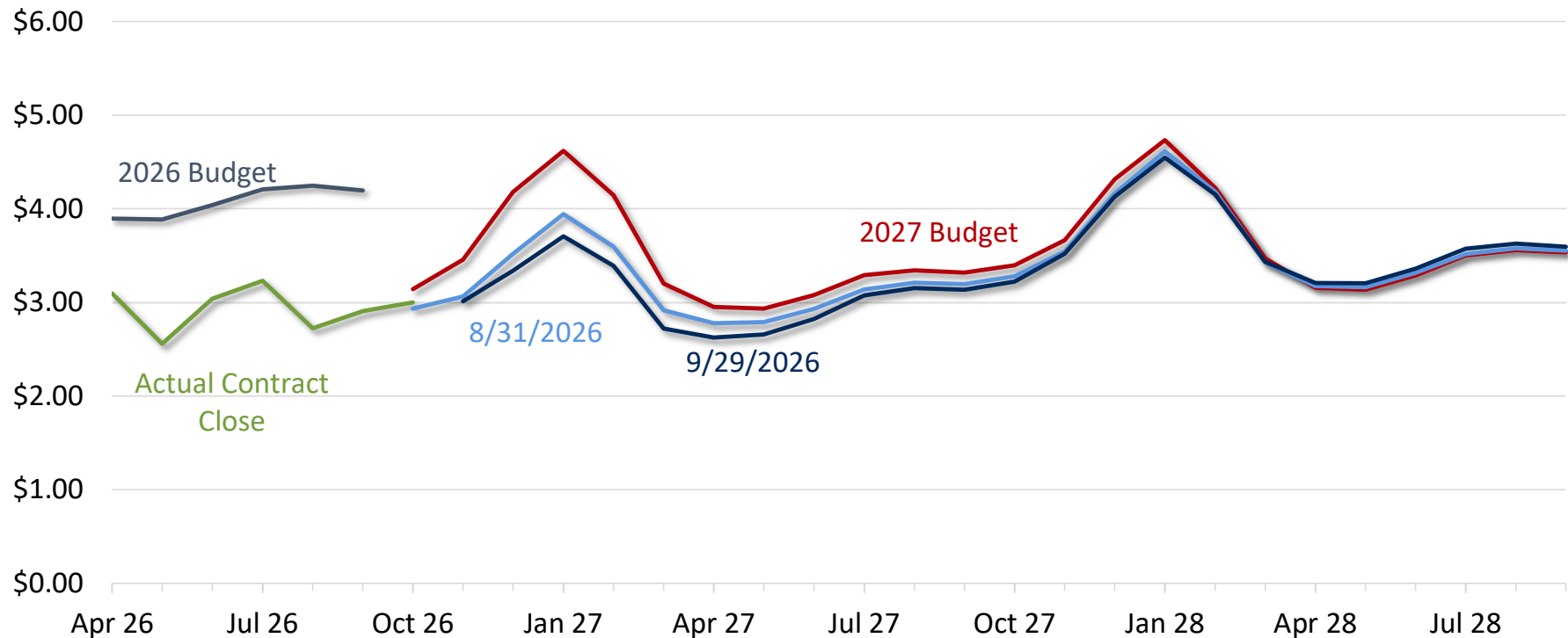
Actual and Projected ARP Avg. Monthly Participant Costs & Rates (\$/MWh)



Forward Curve Down 4% from Prior Month

Curve Averaging \$0.44/MMBtu (~13%) < FY27 Budget

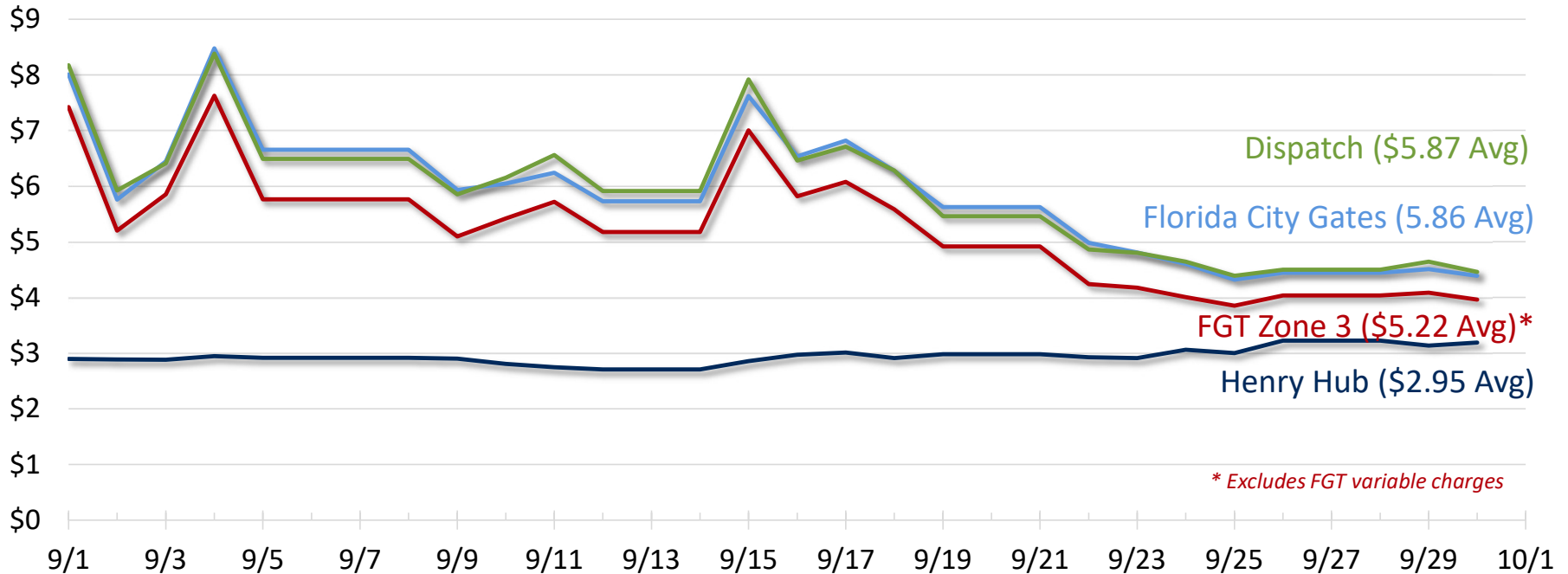
Natural Gas Forward Curve (Henry Hub) Comparison (\$/MMBtu)



Zone 3 Gas Cost Basis Avg. \$2.27/MMBtu in Sept.

Avg. Basis <\$1/MMBtu in Final Week but Remains Historically High

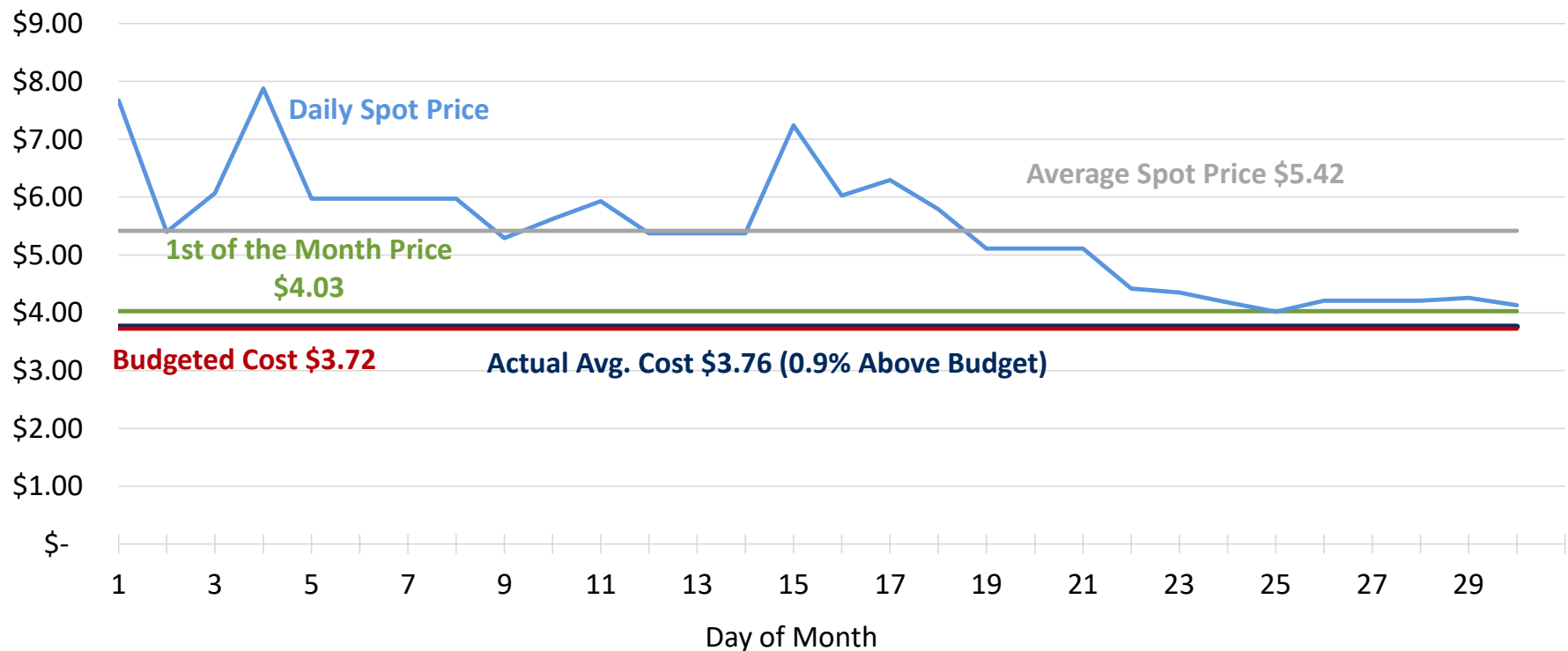
September 2026 Daily Spot Natural Gas Prices (\$/MMBtu)



September Avg. Gas Cost \$3.76/MMBtu (~Budget)

Fixed Gas Purchases & Lower Gas Burns Limited Exposure to Daily Market

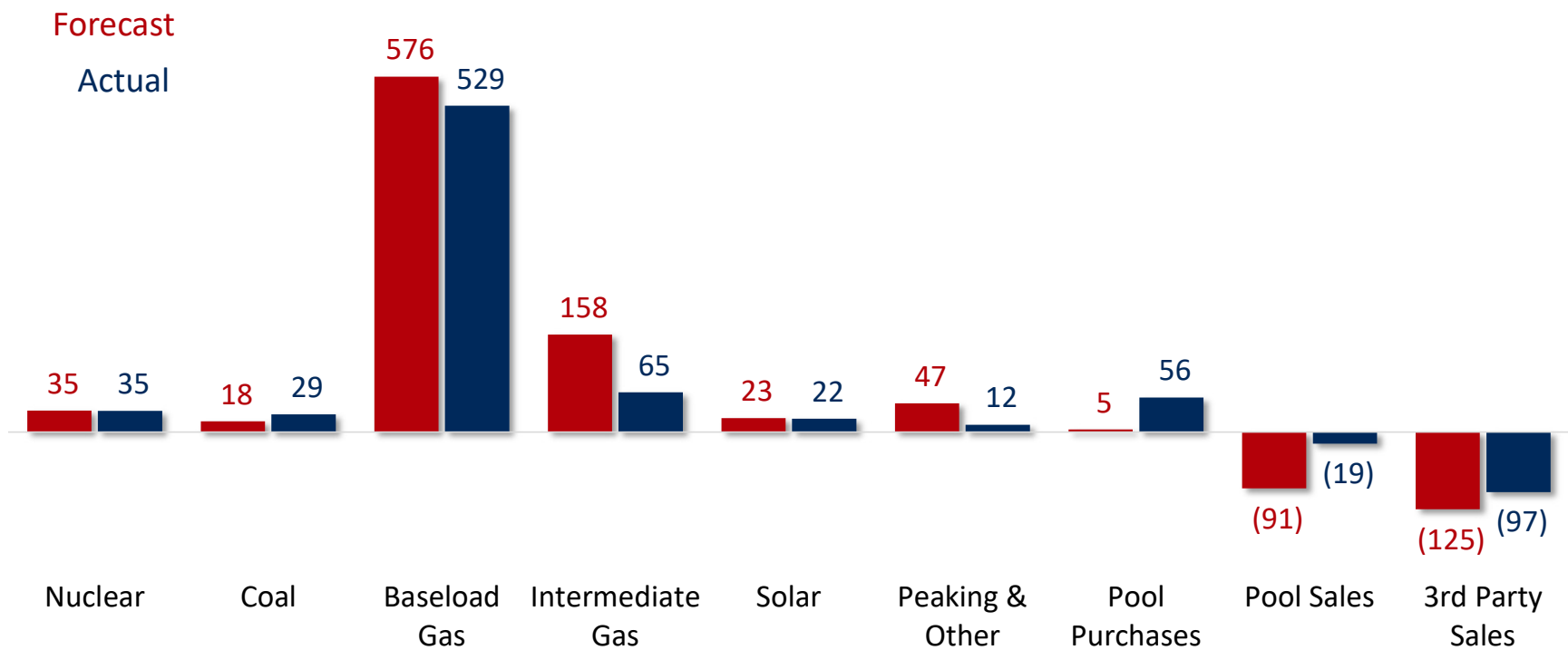
September 2026 Natural Gas Prices and Average Costs (\$/MMBtu)



High Dispatch Prices Favored Coal; Gas Gen 23% < Fcst

Intermediate & Peaking Gas 66% < Fcst; Reduced Pool Sales

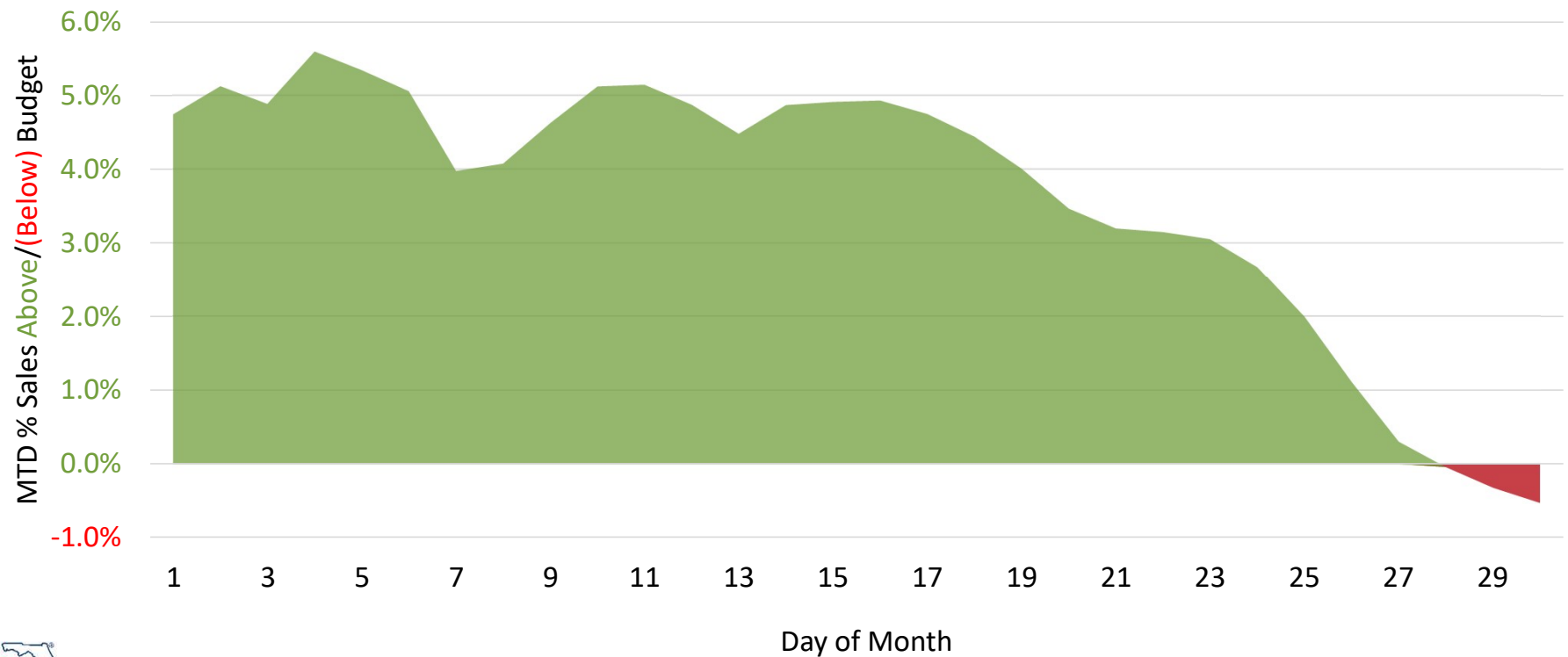
ARP Energy Sources by Type (GWh)



September Participant Sales ~0.5% Below Budget

2.6% Below Fcst Loads (Based on 2027 Budget Load Fcst)

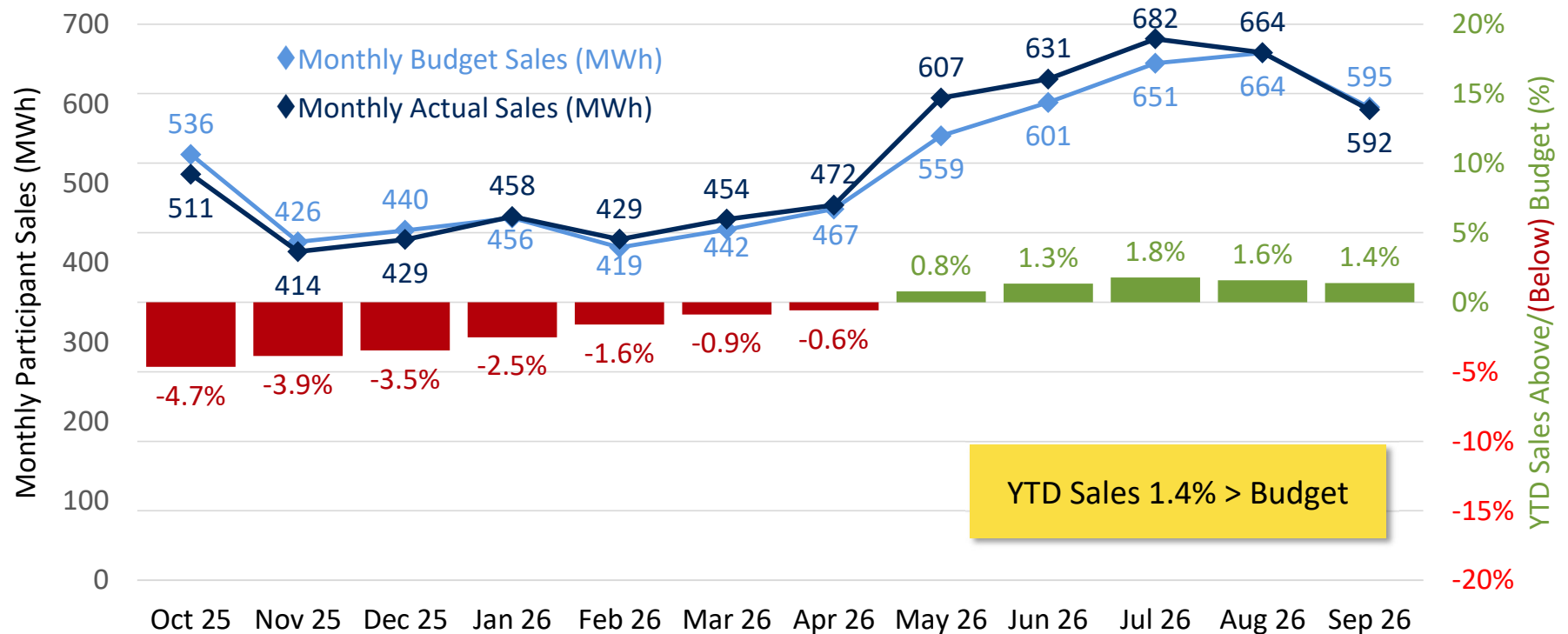
Month-to-Date Participant Energy Sales Above/(Below) Budget (%)



FY26 Participant Sales Finish 1.4% > Budget

FY26 ARP Energy Sales 1.8% Higher than FY25

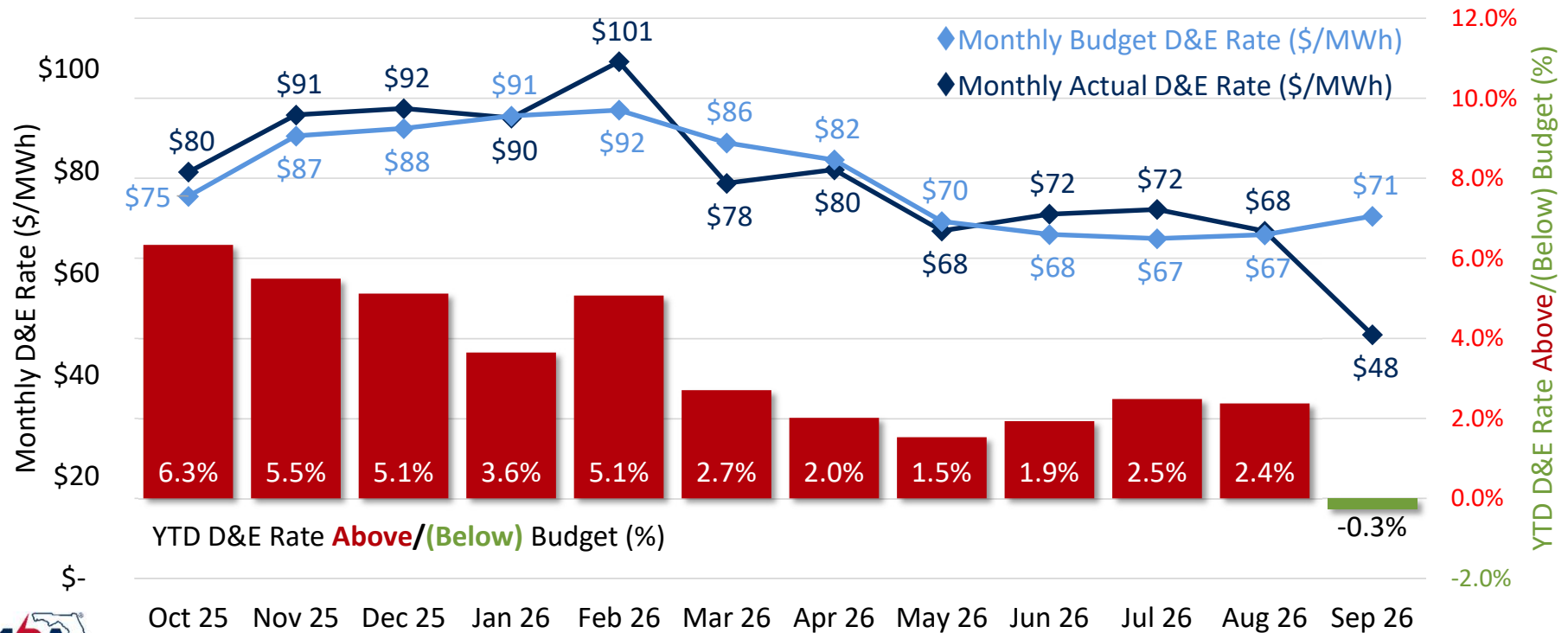
FY 2026 ARP Participant Energy Sales vs. Budget



Sep. D&E Rate < Budget w/ \$14M Cash Return

FY26 Billed ARP D&E Rate ~\$77/MWh (0.3% < Budget)

ARP Avg. Demand & Energy (D&E) Rate vs. Budget



September 2026 ARP Billing Rates

Rate	Units	Monthly Billing Rate
Energy	\$/MWh	36.43
Harmony Solar Surcharge	\$/MWh	(1.06)
Rice Creek Solar Surcharge	\$/MWh	(7.83)
Whistling Duck Solar Surcharge	\$/MWh	3.08
Demand	\$/kW-mo.	5.52
Transmission (Non-KUA)	\$/kW-mo.	5.94
Transmission (KUA)	\$/kW-mo.	0.44

9/30/26 Cash balance = \$90 million, or ~60 days
 Rate Protection Account Balance = \$0

**Supplemental Information Will Be Posted on
the FMPA Document Portal**

**Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Determinants
For the Month of September 2026**

Line No.	Participant	Total Metered Demand and Energy				Less Excluded Resources		Billing Determinants						
		Energy (kWh)	CP Demand (kW) [1]	Transmission CP Demand (kW)	CP Load Factor (%) [2]	Energy (kWh)	Capacity (kW) [1] [3]	Energy Billing Determinants (kWh) [4]	Demand Billing Determinants (kW) [5]	Transmission Billing Determinants (kW) [6]	Phase 1 Solar Energy (kWh)	Phase 2 Rice Creek Solar Energy (kWh)	Phase 2 Whistling Duck Solar Energy (kWh)	Billed CP Load Factor (%) [7]
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
1	Bushnell	5,620,440	12,607	11,353	61.92%			5,620,440	12,607	11,353				N/A
2	Clewiston	9,801,680	21,373	20,327	63.69%	(1,356,000)	(1,908)	8,445,680	19,465	20,327				N/A
3	Fort Meade	4,349,913	9,768	9,675	61.85%	(206,950)	(291)	4,142,963	9,477	9,675				N/A
4	Fort Pierce	57,845,964	114,833	112,980	69.96%	(9,366,000)	(13,174)	48,479,964	101,659	112,980	355,782	1,405,520		N/A
5	Green Cove Springs	10,804,780	24,616	24,759	60.96%	(1,080,000)	(1,522)	9,724,780	23,094	24,759				N/A
6	Havana	2,179,591	4,922	5,050	61.50%			2,179,591	4,922	5,050		23,425		N/A
7	Jacksonville Beach	69,939,342	159,390	153,373	60.94%	(4,514,093)	(6,350)	65,425,249	153,040	153,373	1,188,209	1,405,520		N/A
8	KUA	182,258,528	387,206	395,744	65.38%	(5,792,747)	(8,148)	176,465,781	379,058	395,744	3,566,333	1,874,027		N/A
9	Key West	71,241,903	138,477	122,973	71.45%			71,241,903	138,477	122,973	594,105	2,342,534	5,990,573	N/A
10	Leesburg	50,132,053	115,419	114,486	60.33%	(1,432,635)	(2,015)	48,699,418	113,404	114,486				N/A
11	Newberry	5,527,099	11,002	12,598	69.77%	(113,330)	(159)	5,413,769	10,843	12,598		93,701		N/A
12	Ocala	141,227,085	305,005	307,810	64.31%			141,227,085	305,005	307,810	1,188,211	1,874,027		N/A
13	Starke	6,397,986	14,448	14,120	61.50%	(1,364,000)	(1,919)	5,033,986	12,529	14,120				N/A
14	Total	617,326,364	1,319,066	1,305,248	65.00%	(25,225,755)	(35,486)	592,100,609	1,283,580	1,305,248	6,892,640	9,018,754	5,990,573	N/A
15	Budget NEL	620,664,000	1,319,066	1,298,397	65.35%	(25,415,300)	(35,486)	595,248,700	1,283,580	1,298,397	7,861,000	9,459,200	5,329,800	N/A
16	Over (Under) Budget	(3,337,636)	0	6,851	-0.35%	(189,545)	0	(3,148,091)	0	6,851	(968,360)	(440,446)	660,773	N/A
17	Percent Over (Under) Budget	-0.54%	0.00%	0.53%	-0.54%	-0.75%	0.00%	-0.53%	0.00%	0.53%	-12.32%	-4.66%	12.40%	N/A

Notes:

- [1] Equals the new three (3) year average summer Coincident Peak (kW) as approved by the Executive Committee in June 2020.
- [2] Equals Column (b) / (Column (c) * number of hours in month)
- [3] Based on seasonal capacity ratings for summer season.
- [4] Equals Column (b) - Column (f).
- [5] Equals Column (c) - Column (g).
- [6] Equals Column (d). Transmission billing determinants are based on total metered demand.
- [7] Billed CP load factor calculation is no longer applicable due to the demand billing determinant being based on 3-year average summer monthly CP demands.

**FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT**

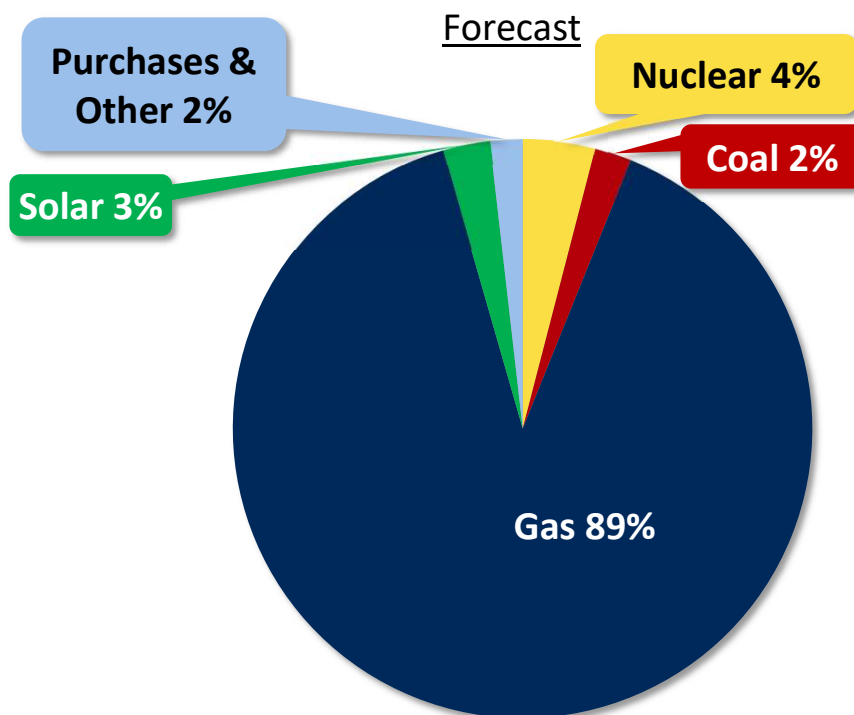
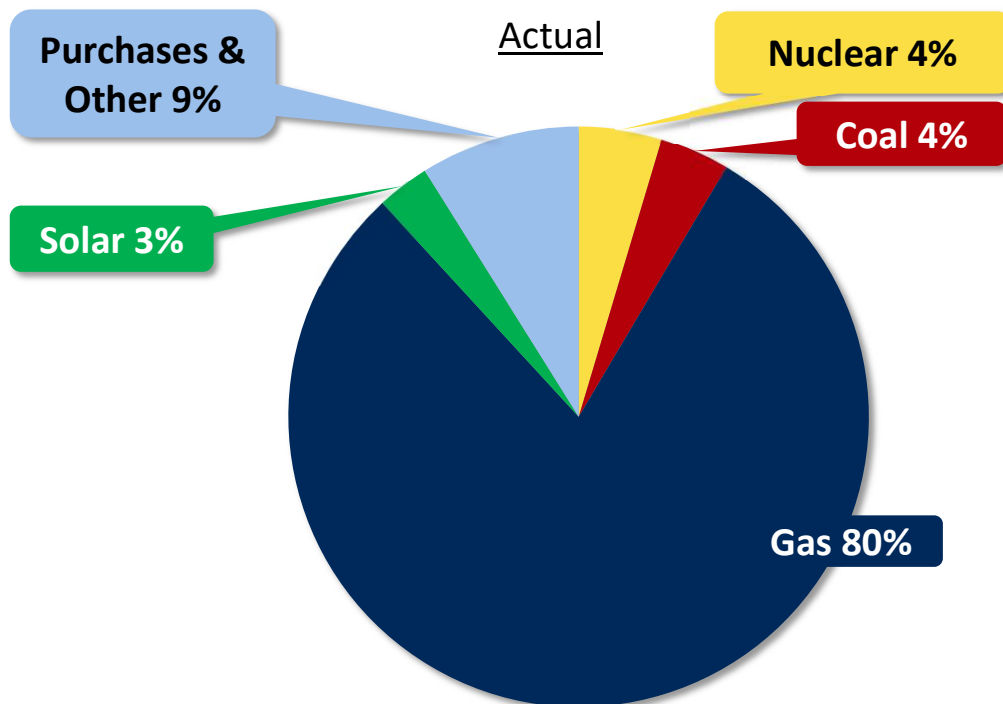
ARP Rate Calculation
Schedule 2
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Monthly ARP Energy Balance
For the Month of September 2026

Line No.	Description	Actual (MWh)	Forecast (MWh)	Actuals Above/ (Below) Forecast (MWh)	Actuals Above/ (Below) Forecast (%)	Percent of Total Energy (%)
	(a)	(b)	(c)	(d)	(e)	(f)
Sources of Energy:						
FMPA Generation						
1	Nuclear	34,589	34,848	(259)	-0.7%	4.6%
2	Coal	29,010	17,747	11,264	63.5%	3.9%
3	Baseload Combined Cycle Units (Gas)	529,041	576,374	(47,333)	-8.2%	70.8%
4	Intermediate Combined Cycle Units (Gas)	64,694	157,995	(93,301)	-59.1%	8.7%
5	Peakers (Gas and Oil)	1,825	35,839	(34,014)	-94.9%	0.2%
6	Solar	21,902	22,652	(750)	-3.3%	2.9%
7	Total FMPA Generation	681,061	845,455	(164,393)	-19.4%	91.1%
Purchases						
8	Pool Purchases	56,231	4,559	51,672	1133.4%	7.5%
9	Purchases from Others	10,217	11,000	(783)	-7.1%	1.4%
10	Total Purchases	66,448	15,559	50,889	327.1%	8.89%
11	Total Energy Sources	747,509	861,014	(113,504)	-13.2%	100.00%
Uses of Energy:						
Net Energy for Participant Load						
12	Excluded Resource Energy	(25,226)	(25,415)	190	-0.7%	-3.4%
13	ARP Sales to Participants	(592,101)	(607,667)	15,566	-2.6%	-79.2%
14	Total Net Energy for Participant Load	(617,326)	(633,082)	15,756	-2.5%	-82.58%
Sales to Others						
15	Pool Sales	(18,906)	(91,332)	72,426	-79.3%	-2.53%
16	Winter Park PR Sale	(31,629)	(36,624)	4,995	-13.6%	-4.23%
17	Homestead Sale	(2,100)	(10,560)	8,460	-80.1%	-0.28%
18	Williston Sale	(3,623)	(3,634)	11	-0.3%	-0.48%
19	Alachua Sale	(5,124)	(5,141)	17	-0.3%	-0.69%
20	TECO Sale	0	0	0	--	0.00%
21	CFTOD Sale	(31,215)	(33,294)	2,079	-6.2%	-4.18%
22	TEA Sale	0	(35,816)	35,816	-100.0%	0.00%
23	Lake Worth Beach Sale	(23,581)	0	(23,581)	--	-3.15%
24	Total Sales to Others	(116,178)	(216,400)	100,222	-46.3%	-15.54%
Losses and Other Adjustments						
25	FMPA Transmission Losses	(10,810)	(11,265)	455	-4.0%	-1.45%
26	Share of KUA Transmission Losses	(266)	(267)	1	-0.2%	-0.04%
27	Stanton 1&2 Transformer Losses	(281)	0	(281)	--	-0.04%
28	Offline Auxiliaries	(437)	0	(437)	--	-0.06%
29	CROD Schedules Above/(Below) Meter	0	0	0	--	0.00%
30	Inadvertent Energy	(2,211)	0	(2,211)	--	-0.30%
31	Total Losses & Other Adjustments	(14,005)	(11,532)	(2,473)	21.4%	-1.87%
32	Total Energy Uses	(747,509)	(861,013)	113,504	-13.2%	-100.00%
33	Difference (Sources - Uses)	0	0	0	--	

FLORIDA MUNICIPAL POWER AGENCY
ALL-REQUIREMENTS POWER SUPPLY PROJECT

September 2026 Actual and Forecasted Generation Mix by Fuel Type



Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of ARP Cash Balance and Days Cash on Hand
As of September 30, 2026

Line No.	Description (a)	Units (b)	Amount (c)	Notes (d)
Cash Balance Calculation:				
1	Total O&M Account Balance @ 09/30/26	(\$)	\$ 90,326,331	
2	Less Demand True-up Overcollections	(\$)	\$ (92,635)	
	Less Rate Protection Balance	(\$)		
		(\$)	\$ -	
3	Total Cash Available for Rate Setting	(\$)	\$ 90,233,696	
Days Cash Development:				
4	Current Cash Balance	(\$000)	\$ 90,234	Equals Line 3 / 1,000
5	Required Cash for Highest 60-Day Target	(\$000)	\$ 94,945	Schedule 6, Line 44
6	Days Cash on Hand for Highest 60-Day Target	Days	57.0	Equals Line 4 / (Line 5 / 60)
7	Required Cash for Current 60-Day Need	(\$000)	\$ 89,897	Schedule 6, Line 42
8	Days Cash on Hand for Current 60-Day Need	Days	60.2	Equals Line 4 / (Line 7 / 60)
Rate Protection Account Calculation:				
9	Beginning Balance	(\$)	\$ -	
10	Net Deposits/(Withdrawals)	(\$)	\$ -	
11	Ending Balance	(\$)	\$ -	

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of September 2026

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Demand Rate:				
1	FY 2026 Base Demand Rate	\$/kW-mo.	\$ 5.52	September 2026 only per EC action
Energy Rate:				
2	FY 2026 Base Energy Rate	\$/MWh	\$ 35.79	Per Fiscal Year 2026 Budget
Adjusted Energy Rate:				
Estimated Monthly Participant Energy Costs:				
3	Fuel Costs	\$000	\$ 23,899	Estimated.
4	Purchased Power Costs (Including Solar)	\$000	4,135	Estimated.
5	Variable O&M Costs	\$000	1,936	Estimated.
6	Other Energy Costs	\$000	1,021	Estimated.
7	Total Estimated Monthly Energy Costs	\$000	\$ 30,990	Equals the sum of Lines 3 through 6.
8	Less Estimated Solar Energy Costs	\$000	\$ (244)	Estimated.
9	Less Estimated Rice Creek Solar Energy Costs	\$000	\$ (258)	Estimated.
10	Less Estimated Whistling Duck Solar Energy Costs	\$000	\$ (237)	Estimated.
10	Less Estimated Non-Rate Revenue	\$000	(10,807)	Estimated.
11	Total Estimated Participant Energy Costs for ARP Energy Rate Calculation	\$000	\$ 19,445	Equals the sum of Lines 7 through 10.
12	Monthly Participant Billing Energy	MWh	592,101	Actual.
13	Less Solar Billing Energy	MWh	(6,893)	Actual.
14	Less Rice Creek Solar Billing Energy	MWh	(9,019)	Actual.
15	Less Whistling Duck Solar Billing Energy	MWh	(5,991)	Actual.
16	Net Monthly Participant Billing Energy for ARP Energy Rate Calculation	MWh	570,198	Equals Line 12 - Solar Energy.
17	Monthly Participant Energy Cost	\$/MWh	\$ 34.10	Equals (Line 11 / Line 16) * 1,000.
Calculation of Cash Adjustment to Energy Rate:				
18	Projected 60-Day Cash Target	\$000	\$ 94,945	Schedule 3, Line 5.
19	Current Cash Balance	\$000	90,234	Actual cash balance at September 30, 20.
20	Cash (Above)/Below Target	\$000	\$ 4,711	Equals Line 18 - Line 19.
21	Projected Billing Energy (Sep 2026 - Dec 2026)	MWh	2,019,550	
22	Cash Adjustment to Energy Rate	\$/MWh	\$ 2.33	Equals (Line 20 / Line 21) * 1,000.
23	Adjusted Energy Rate	\$/MWh	\$ 36.43	Equals Line 17 + Line 22.
Transmission Rate (Non-KUA):				
24	FY 2026 Base Transmission Rate	\$/kW-mo.	\$ 5.25	Per Fiscal Year 2026 Budget
Adjustment to Transmission Rate:				
25	Current Transmission (Over)/Under Recovery Balance	\$000	\$ 2,161	Through August 2026.
26	Projected Transmission Billing Demand (Sep 2026 - Dec 2026)	MW	3,127	
27	Transmission (Over)/Under Recovery Adjustment	\$/kW-mo.	\$ 0.69	Equals Line 25 / Line 26
28	Adjusted Transmission Rate	\$/kW-mo.	\$ 5.94	Equals Line 24 + Line 27

Florida Municipal Power Agency
All-Requirements Power Supply Project
Calculation of Monthly Billing Rates
For the Month of September 2026

Line No.	Description (a)	Units (b)	Value (c)	Notes (d)
Transmission Cost (KUA):				
29	KUA Monthly OUC Transmission Charges	(\$000)	\$ 172	Estimated.
30	KUA Monthly Transmission Billing Demand	MW	396	Actual.
31	KUA Monthly Transmission Cost	\$/kW-mo.	<u>\$ 0.44</u>	Equals Line 29 / Line 30
Solar Energy Surcharge (Phase 1)				
32	Monthly Solar Expenses (\$)	(\$000)	\$ 244	Estimated.
33	Solar Billing Energy	MWh	6,893	Actual.
34	Monthly Solar Energy Cost	\$/MWh	<u>\$ 35.37</u>	Equals Line 32 / Line 33 * 1000
35	ARP Energy Rate	\$/MWh	\$ 36.43	Equals Line 23
36	Phase 1 Solar Energy Surcharge	\$/MWh	<u>\$ (1.06)</u>	Equals Line 34 - Line 35
Phase 2 Rice Creek Solar Energy Surcharge				
37	Monthly Solar Expenses (\$)	(\$000)	\$ 258	Estimated.
38	Phase 2 Rice Creek Billing Energy	MWh	9,019	Actual.
39	Monthly Solar Energy Cost	\$/MWh	<u>\$ 28.60</u>	Equals Line 37 / Line 38 * 1000
40	ARP Energy Rate	\$/MWh	\$ 36.43	Equals Line
41	Phase 2 Rice Creek Solar Energy Surcharge	\$/MWh	<u>\$ (7.83)</u>	Equals Line 39 - Line 40
Phase 2 Whistling Duck Solar Energy Surcharge				
42	Monthly Solar Expenses (\$)	(\$000)	\$ 237	Estimated.
43	Phase 2 Whistling Duck Billing Energy	MWh	5,991	Actual.
44	Monthly Solar Energy Cost	\$/MWh	<u>\$ 39.51</u>	Equals Line 42 / Line 43 * 1000
45	ARP Energy Rate	\$/MWh	\$ 36.43	Equals Line
46	Phase 2 Whistling Duck Solar Energy Surcharge	\$/MWh	<u>\$ 3.08</u>	Equals Line 44 - Line 45
Prior Year Demand Rate (Over) / Under Collection True-Up				
47	(Over)/ Under Collection of Demand Rate for Prior Fiscal Year (FY2024)	(\$000)	\$ (1,111.6)	Actual.
48	Allocation to Customers based on Prior Fiscal Year (FY2025)	MW	15,269.3	Actual.
49	Average per MW-Year	\$/MW	<u>(0.07)</u>	Equals Line 40 / Line 41

Florida Municipal Power Agency
All-Requirements Power Supply Project
Billing Rates and Costs Billed to Participants
For the Month of September 2026

ARP Rate Calculation
Schedule 5
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Line No.	Billing Rates	Units	FY 2026		Adjusted
			Base Rate	Adjustment	Monthly Rate
1	Adjusted Energy Rate (\$/MWh)	(\$/MWh)	\$ 35.79	\$ 0.64	\$ 36.43
2	Phase 1 Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)	\$ 35.37	(\$6.43)	\$(1.06)
3	Phase 2 Rice Creek Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)	\$ 28.60	(\$6.43)	\$(7.83)
4	Phase 2 Whistling Duck Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)	\$ 39.51	(\$6.43)	3.08
4	Adjusted Demand Rate (\$/kW-mo.)	(\$/kW-mo.)	\$ 5.52	-	\$ 5.52
5	Adjusted Transmission Rate (non-KUA) (\$/kW-mo.)	(\$/kW-mo.)	\$ 5.25	0.69	\$ 5.94
6	KUA Transmission Rate (\$/kW-mo.)	(\$/kW-mo.)	\$ 0.55	(0.12)	0.44
7	Load Retention Credit (\$/MWh)	(\$/MWh)	\$ (0.30)	-	\$(0.30)
8	Low Voltage Delivery Charge (\$/kW-mo.)	(\$/kW-mo.)	\$ 0.72	-	0.72

Description	Units	Bushnell	Clewiston	Fort Meade	Fort Pierce	Green Cove		Jacksonville		KUA	Key West	Leesburg	Newberry	Ocala	Starke	Total
						Springs	Havana	Beach								
Billing Rates:																
9	Adjusted Energy Rate (\$/MWh)	(\$/MWh)	\$ 36.43	\$ 36.43	36.43	\$ 36.43	36.43	\$ 36.43	36.43	\$ 36.43	\$ 36.43	36.43	\$ 36.43	36.43	\$ 36.43	36.43
10	Phase 1 Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)				\$(1.06)		\$(1.06)	\$(1.06)	\$(1.06)	\$(1.06)			\$(1.06)		
11	Phase 2 Rice Creek Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)				\$(7.83)		\$(7.83)	\$(7.83)	\$(7.83)	\$(7.83)		\$(7.83)	\$(7.83)		
12	Phase 2 Whistling Duck Solar Energy Surcharge Rate (\$/MWh)	(\$/MWh)									3.08		\$(7.83)	\$(7.83)		
12	Adjusted Demand Rate (\$/kW-mo.)	(\$/kW-mo.)	\$ 5.52	\$ 5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52
13	Adjusted Transmission Rate (non-KUA) (\$/kW-mo.)	(\$/kW-mo.)	\$ 5.94	\$ 5.94	5.94	5.94	5.94	5.94	5.94		5.94	5.94	5.94	5.94	5.94	5.94
14	KUA Transmission Rate (\$/kW-mo.)	(\$/kW-mo.)								0.44						
15	Load Retention Credit (\$/MWh)	(\$/MWh)	\$ (0.30)	\$ (0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)
16	Low Voltage Delivery Charge (\$/kW-mo.)	(\$/kW-mo.)	\$ 0.722										0.722			
Billing Determinants:																
17	Energy [1]	(MWh)	5,620.4	8,445.7	4,143.0	48,480.0	9,724.8	2,179.6	65,425.2	176,465.8	71,241.9	48,699.4	5,413.8	141,227.1	5,034.0	592,100.6
18	Demand [2]	(MW)	12.6	19.5	9.5	101.7	23.1	4.9	153.0	379.1	138.5	113.4	10.8	305.0	12.5	1,283.6
19	Transmission [3]	(MW)	11.4	20.3	9.7	113.0	24.8	5.1	153.4	395.7	123.0	114.5	12.6	307.8	14.1	1,305.2
20	Phase 1 Solar Energy [4]	(MWh)	-	-	-	355.8	-	-	1,188.2	3,566.3	594.1	-	-	1,188.2	-	6,892.6
21	Phase 2 Rice Creek Solar Energy [5]	(MWh)	-	-	-	1,405.5	-	23.4	1,405.5	1,874.0	2,342.5	-	93.7	1,874.0	-	9,018.8
22	Phase 2 Whistling Duck Solar Energy [6]	(MWh)	-	-	-	-	-	-	-	-	5,990.6	-	-	-	-	5,990.6
Billed Charges / (Credits): [7]																
Demand & Energy Charges:																
23	Energy Charge	(\$000)	\$ 204.8	\$ 307.7	\$ 150.9	\$ 1,766.1	\$ 354.3	\$ 79.4	\$ 2,383.4	\$ 6,428.6	\$ 2,595.3	\$ 1,774.1	\$ 197.2	\$ 5,144.9	\$ 183.4	\$ 21,570.2
24	Demand Charge	(\$000)	69.6	107.4	52.3	561.2	127.5	27.2	844.8	2,092.4	764.4	626.0	59.9	1,683.6	69.2	7,085.4
25	Load Retention Credit	(\$000)	(1.7)	(2.5)	(1.2)	(14.5)	(2.9)	(0.7)	(19.6)	(52.9)	(21.4)	(14.6)	(1.6)	(42.4)	(1.5)	(177.6)
26	Prior Year Demand Charge True-up	(\$000)	(0.9)	(1.4)	(0.7)	(7.4)	(1.6)	(0.4)	(11.2)	(27.2)	(10.2)	(8.2)	(0.7)	(21.9)	(0.9)	(92.6)
27	Phase 1 Solar Energy Surcharge	(\$000)				(0.4)			(1.3)	(3.8)	(0.6)			(1.3)		(7.3)
28	Phase 2 Rice Creek Solar Energy Surcharge	(\$000)				(11.0)		(0.2)	(11.0)	(14.7)	(18.3)		(0.7)	(14.7)		(70.6)
29	Phase 2 Whistling Duck Solar Energy Surcharge	(\$000)									18,451					18.5
30	Total Demand & Energy Charges	(\$000)	\$ 271.8	\$ 411.2	\$ 201.3	\$ 2,293.9	\$ 477.2	\$ 105.4	\$ 3,185.2	\$ 8,422.5	\$ 3,327.7	\$ 2,377.3	\$ 254.0	\$ 6,748.3	\$ 250.1	\$ 28,325.8
31		(\$/MWh)	\$ 48.35	\$ 48.69	\$ 48.59	\$ 47.32	\$ 49.07	\$ 48.35	\$ 48.68	\$ 47.73	\$ 46.71	\$ 48.82	\$ 46.92	\$ 47.78	\$ 49.69	\$ 47.84
Transmission & Other Charges																
32	Customer Charge	(\$000)	\$ 1.0	\$ 1.0	\$ 1.0	\$ 2.0	\$ 1.0	\$ 1.0	\$ 2.0	\$ 7.0	\$ 1.0	\$ 5.0	\$ 1.0	\$ 3.0	\$ 1.0	\$ 27.0
33	Transmission Charge	(\$000)	67.4	120.7	57.5	671.1	147.1	30.0	911.0	172.43	730.5	680.0	74.8	1,828.4	83.9	5,574.9
34	Low-Voltage Delivery Charge	(\$000)	8.2		-	-	-	-	-	-	-	-	9.1	-	-	17.3
35	Standby Transmission Charge	(\$000)														-
36	Total All-In Cost	(\$000)	\$ 348.4	\$ 533.0	\$ 259.8	\$ 2,967.0	\$ 625.3	\$ 136.4	\$ 4,098.2	\$ 8,601.9	\$ 4,059.1	\$ 3,062.3	\$ 338.9	\$ 8,579.7	\$ 335.0	\$ 33,945.0
37		(\$/MWh)	\$ 61.99	\$ 63.10	\$ 62.71	\$ 61.20	\$ 64.30	\$ 62.57	\$ 62.64	\$ 48.75	\$ 56.98	\$ 62.88	\$ 62.60	\$ 60.75	\$ 66.55	\$ 57.33

Notes:

[1] Schedule 1, Column (h).

[2] Schedule 1, Column (i).

[3] Schedule 1, Column (j).

[4] Schedule 1, Column (k).

[5] Schedule 1, Column (l).

[6] Schedule 1, Column (m).

[7] Amounts shown include only those charges reflected in Rate Schedule B-1 and do not include certain additional charges or credits that may appear on a Participant's ARP bill,

including TARP-related credits and solar PV charges and credits. Amounts shown also do not include any charges or credits to Participants pertaining to the Cost Spread Reduction Program.

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Line No.	Description	Units	Actual Apr 26	Actual May 26	Actual Jun 26	Actual Jul 26	Actual Aug 26	Forecast Sep 26	Forecast Oct 26	Forecast Nov 26	Forecast Dec 26	Forecast Jan 27
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Participant Demand Costs:												
1	Member Capacity	(\$000)	\$ 1,799	\$ 1,799	\$ 3,660	\$ 2,111	\$ 2,111	\$ 2,098	\$ 2,603	\$ 2,603	\$ 2,603	\$ 2,603
2	Contract Capacity	(\$000)	864	864	864	864	864	876	876	876	876	876
3	Fixed O&M Costs	(\$000)	3,042	2,489	3,190	3,321	2,529	3,102	3,340	3,295	3,464	3,356
4	Debt & Capital Leases	(\$000)	11,578	11,477	8,712	10,379	9,955	11,639	11,615	11,615	11,673	11,614
5	Direct Charges & Other	(\$000)	2,301	2,754	2,756	2,340	2,503	2,866	2,722	2,636	3,238	2,506
6	Gas Transportation	(\$000)	1,709	2,204	2,568	2,323	2,319	2,310	2,427	2,052	2,123	2,236
7	Less Non-Rate Demand Revenue	(\$000)	(1,079)	(1,625)	(1,812)	(2,214)	(2,344)	(1,864)	(1,462)	(1,489)	(2,683)	(2,425)
8	Total Participant Demand Costs	(\$000)	\$ 20,215	\$ 19,962	\$ 19,938	\$ 19,125	\$ 17,937	\$ 21,027	\$ 22,122	\$ 21,589	\$ 21,296	\$ 20,768
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 15.75	\$ 15.55	\$ 15.53	\$ 14.90	\$ 13.97	\$ 16.38	\$ 17.23	\$ 16.82	\$ 16.59	\$ 16.18
10	Less Revenues Recovered from Custo	(\$000)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)
11	Participant Demand Costs to Be Reco	(\$000)	\$ 20,188	\$ 19,935	\$ 19,911	\$ 19,098	\$ 17,910	\$ 21,000	\$ 22,095	\$ 21,562	\$ 21,269	\$ 20,741
Participant Energy Costs:												
12	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Contract Capacity	(\$000)	1,485	1,562	1,609	1,558	1,482	1,010	1,212	1,093	1,001	1,046
14	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63
15	Purchased Power	(\$000)	2,098	1,517	958	2,837	2,268	3,925	2,446	1,390	3,513	4,691
16	Fuels	(\$000)	13,731	19,771	27,567	30,199	24,319	23,899	19,302	17,519	17,897	16,752
17	Variable O&M Costs	(\$000)	2,144	2,059	1,853	1,716	2,132	1,936	2,440	1,995	2,189	2,396
18	Deposits to R&R Account from Energy	(\$000)	138	120	128	120	130	158	57	70	80	6
19	Less Non-Rate Energy Revenue	(\$000)	(4,266)	(8,557)	(11,533)	(10,575)	(9,296)	(10,807)	(9,014)	(7,892)	(8,283)	(6,791)
20	Total Participant Energy Costs	(\$000)	\$ 15,393	\$ 16,535	\$ 20,644	\$ 25,918	\$ 21,096	\$ 20,183	\$ 16,504	\$ 14,238	\$ 16,459	\$ 18,161
21	Per Unit Participant Cost	(\$/MWh)	\$ 32.60	\$ 27.24	\$ 32.72	\$ 38.03	\$ 31.76	\$ 34.09	\$ 30.41	\$ 32.22	\$ 37.16	\$ 39.78
22	Less Solar Phase 1 Energy Costs	(\$000)	(331)	(402)	(324)	(343)	(330)	(244)	(283)	(218)	(217)	(254)
23	Less Rice Creek Phase 2 Solar Energy	(\$000)	(316)	(360)	(291)	(307)	(296)	(258)	(254)	(196)	(195)	(232)
24	Less Solar II Whistling Duck Energy Cc	(\$000)	-	(308)	(245)	(259)	(249)	(237)	(214)	(165)	(165)	(196)
25	Costs to Be Recovered through Energy	(\$000)	\$ 14,745	\$ 15,465	\$ 19,784	\$ 25,009	\$ 20,222	\$ 19,445	\$ 15,752	\$ 13,658	\$ 15,882	\$ 17,479
26	Per Unit Participant Cost for Energy R	(\$/MWh)	\$ 33.16	\$ 26.69	\$ 32.81	\$ 38.19	\$ 31.61	\$ 34.10	\$ 30.28	\$ 32.17	\$ 37.31	\$ 40.05
Participant Transmission Costs:												
27	Transmission Costs (Non-KUA)	(\$000)	\$ 4,515	\$ 4,671	\$ 9,194	\$ 5,569	\$ 5,975	\$ 5,156	\$ 4,815	\$ 4,051	\$ 4,080	\$ 4,638
28	Transmission Costs (KUA)	(\$000)	172	172	172	172	172	172	181	181	181	181
29	Less Non-Rate Revenue	(\$000)	(325)	(312)	(419)	(400)	(412)	(143)	(122)	(143)	(143)	(181)
30	Total Participant Trans. Costs	(\$000)	\$ 4,363	\$ 4,532	\$ 8,948	\$ 5,341	\$ 5,735	\$ 5,186	\$ 4,874	\$ 4,090	\$ 4,119	\$ 4,638
31	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 5.46	\$ 4.89	\$ 9.26	\$ 5.23	\$ 5.69	\$ 5.51	\$ 5.56	\$ 5.69	\$ 5.74	\$ 5.57
32	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.51	\$ 0.47	\$ 0.42	\$ 0.41	\$ 0.41	\$ 0.44	\$ 0.48	\$ 0.58	\$ 0.72	\$ 0.62
33	Less Low Voltage Delivery Revenues	(\$000)	(15)	(17)	(18)	(19)	(19)	(17)	(16)	(13)	(16)	(19)
34	Costs to Be Recovered through Transi	(\$000)	4,500	4,654	9,175	5,550	5,955	5,139	4,799	4,038	4,064	4,619
35	Total Participant Costs	(\$000)	39,970	41,029	49,529	50,385	44,768	46,397	43,500	39,916	41,873	43,567
36	Total Per Unit Participant Cost	(\$/MWh)	\$ 84.65	\$ 67.58	\$ 78.51	\$ 73.93	\$ 67.40	\$ 78.36	\$ 80.16	\$ 90.33	\$ 94.54	\$ 95.44
Rate Adjustments:												
<i>Demand Rate Adjustment</i>												
37	Base Demand Rate	(\$/kW-mo.)	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81
	Current Month Rate Adjustment	(\$/kW-mo.)										
38	Current Month Billing Rate	(\$/kW-mo.)	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.43	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
<i>Demand True-Up</i>												
39	Current Period Under/(Over) Reco	(\$000)	(897)	(1,150)	(1,173)	(1,986)	(3,175)	13,915	519	(14)	(307)	(834)
40	Prior Year True-up (Collection)/Ret	(\$000)	93	93	93	93	93	93	514	514	514	514
41	Running Balance Under/(Over) Ret	(\$000)	(13,059)	(14,116)	(15,196)	(17,090)	(20,172)	(6,164)	(5,131)	(4,632)	(4,425)	(4,746)
<i>Energy Rate Adjustments</i>												
Days Cash Calculation:												
42	Required Cash for 60 Day Targe	(\$000)	80,999	90,558	99,914	95,153	91,164	89,897	83,416	81,789	85,440	84,975
43	Required Cash for Highest 60-D	(\$000)	99,914	99,914	99,914	95,153	94,945	94,945	94,945	94,945	94,945	94,945
44	Cash Target to Use	(\$000)	99,914	99,914	99,914	95,153	94,945	94,945	94,945	94,945	94,945	94,945
45	Cash Balance at End of Month	(\$000)	79,185	75,353	76,078	82,245	84,671	90,234	78,137	82,987	86,083	88,536
46	Days Cash on Hand (Next 60 Da	(Days)	58.7	49.9	45.7	51.9	55.7	60.2	56.2	60.9	60.5	62.5
47	Cash Below/(Above) Target	(\$000)	20,729	24,561	23,836	12,908	10,274	4,711	16,807	11,957	8,862	6,408
Cash Adjustment Calculation:												
48	Collect/(Return) in Current Mor	(\$000)	2,350	4,141	4,612	3,803	3,142	1,381	4,841	3,020	2,227	1,628
49	Cash Support from GRF and LOI	(\$000)	0	0	0	0	0	0	0	0	0	0
50	Additional Adjustments	(\$000)	(6,182)	(3,415)	1,555	(1,377)	2,421	(13,478)	9	76	226	868
51	Total Adjustments	(\$000)	(3,832)	725	6,167	2,426	5,563	(12,096)	4,850	3,096	2,453	2,496
Billing Rate Calculation												
52	Unadjusted Participant Energy	(\$/kW-mo.)	\$ 33.16	\$ 26.69	\$ 32.81	\$ 38.19	\$ 31.61	\$ 34.10	\$ 30.28	\$ 32.17	\$ 37.31	\$ 40.05
53	Current Month Rate Adjustment	(\$/MWh)	\$ 3.12	\$ 7.33	\$ 5.99	\$ 4.12	\$ 5.39	\$ 2.33	\$ 8.92	\$ 6.83	\$ 5.03	\$ 3.57
54	Current Month Billing Rate	(\$/MWh)	\$ 36.28	\$ 34.02	\$ 38.80	\$ 42.31	\$ 37.00	\$ 36.43	\$ 39.20	\$ 39.00	\$ 42.33	\$ 43.62
<i>Phase 1 Solar Energy Surcharge</i>												
55	Phase 1 Solar Energy Cost	(\$000)	\$ 331	\$ 402	\$ 324	\$ 343	\$ 330	\$ 244	\$ 283	\$ 218	\$ 217	\$ 254
56	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37
57	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 36.28	\$ 34.02	\$ 38.80	\$ 42.31	\$ 37.00	\$ 36.43	\$ 39.20	\$ 39.00	\$ 42.33	\$ 43.62
58	Current Month Phase 1 Solar Surc	(\$/MWh)	\$ (0.91)	\$ 1.35	\$ (3.43)	\$ (6.94)	\$ (1.63)	\$ (1.06)	\$ (3.83)	\$ (3.63)	\$ (6.96)	\$ (8.25)
<i>Phase 2 Rice Creek Solar Energy Surcharge</i>												
59	Phase 2 Rice Creek Solar Energy Cost	(\$000)	\$ 316	\$ 360	\$ 291	\$ 307	\$ 296	\$ 258	\$ 254	\$ 196	\$ 195	\$ 232
60	Phase 2 Rice Creek Monthly Solar Cost	(\$/MWh)	\$ 27.43	\$ 26.59	\$ 27.55	\$ 27.72	\$ 29.21	\$ 28.60	\$ 28.60	\$ 28.60	\$ 28.60	\$ 28.82
61	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 36.28	\$ 34.02	\$ 38.80	\$ 42.31	\$ 37.00	\$ 36.43	\$ 39.20	\$ 39.00	\$ 42.33	\$ 43.62
62	Current Month Phase 2 Rice Creek	(\$/MWh)	\$ (8.85)	\$ (7.43)	\$ (11.25)	\$ (14.59)	\$ (7.79)	\$ (7.83)	\$ (10.60)	\$ (10.40)	\$ (13.73)	\$ (14.81)
<i>Phase 2 Whistling Duck Solar Energy Surcharge</i>												
63	Phase 2 Whistling Duck Solar Energy Cost	(\$000)	\$ -	\$ 308	\$ 245	\$ 259	\$ 249	\$ 237	\$ 214	\$ 165	\$ 165	\$ 196
64	Phase 2 Whistling Duck Monthly Solar Cost	(\$/MWh)	\$ 40.05	\$ 40.35	\$ 39.47	\$ 39.46	\$ 39.42	\$ 39.51	\$ 39.51	\$ 39.51	\$ 39.51	\$ 39.51
65	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 36.28	\$ 34.02	\$ 38.80	\$ 42.31	\$ 37.00	\$ 36.43	\$ 39.20	\$ 39.00	\$ 42.33	\$ 43.62
66	Current Month Phase 2 Whistling Duck	(\$/MWh)	\$ 3.77	\$ 6.33	\$ 0.67	\$ (2.85)	\$ 2.42	\$ 3.08	\$ 0.31	\$ 0.51	\$ (2.82)	\$ (4.11)
<i>Transmission Rate Adjustment</i>												
67	Base Transmission Rate	(\$/kW-mo.)	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.25	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24
68	Cumulative Under/(Over) Collection	(\$000)	(504)	(251)	(524)	3,390	2,446	2,161	1,755	679	119	(267)
69	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.14)	\$ (0.07)	\$ (0.14)	\$ 0.92	\$ 0.71	\$ 0.69	\$ 0.58	\$ 0.24	\$ 0.04	\$ (0.09)
70	Current Month Billing Rate	(\$/kW-mo.)	\$ 5.11	\$ 5.18	\$ 5.11	\$ 6.17	\$ 5.96	\$ 5.94	\$ 6.82	\$ 6.48	\$ 6.28	\$ 6.15
Billing Determinants												
71	Demand	(MW)	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284
72	Energy	(MWh)	472,202	607,076	630,879	681,556	664,214	592,101	542,638	441,884	442,927	456,485
73	Transmission Others	(MW)	767	891	948	988	978	910	844	688	686	801
74	Transmission KUA	(MW)	337	368	414	417	424	396	380	315	251	294
75	Low Voltage Delivery	(MW)	21	24	25	27	27	24	22	18	22	26
76	Phase 1 Solar Energy	(MWh)	9,322	9,799	9,416	8,588	8,174	6,893	8,011	6,176	6,147	7,178
77	Phase 2 Rice Creek Solar	(MWh)	11,420	11,344	11,665	11,326	10,216	9,019	8,994	6,932	6,899	8,056
78	Phase 2 Whistling Duck Solar	(MWh)	6,781	6,417	6,764	6,862	6,001	5,991	5,430	4,186	4,166	4,864

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	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Billing Rates												
79	Demand	(\$/kW-mo.)	16.43	16.43	16.43	16.43	16.43	5.52	16.81	16.81	16.81	16.81
80	Prior Year Demand True-up (Refund)/	(\$000) \$	(93)	(93)	(93)	(93)	(93)	(93)	(514)	(514)	(514)	(514)
81	Energy	(\$/MWh)	36.28	34.02	38.80	42.31	37.00	36.43	39.20	39.00	42.33	43.62
82	Load Retention Credit	(\$/MWh)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)
83	Transmission Others	(\$/kW-mo.)	5.11	5.18	5.11	6.17	5.96	5.94	6.82	6.48	6.28	6.15
84	Transmission KUA	(\$/kW-mo.)	0.51	0.47	0.42	0.41	0.41	0.44	0.48	0.58	0.72	0.62
85	Low Voltage Delivery	(\$/kW-mo.)	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72
86	Phase 1 Solar Energy Surcharge	(\$/MWh)	(0.91)	1.35	(3.43)	(6.94)	(1.63)	(1.06)	(3.83)	(3.63)	(6.96)	(8.25)
87	Phase 2 Rice Creek Solar Surcharge	(\$/MWh)	(8.85)	(7.43)	(11.25)	(14.59)	(7.79)	(7.83)	(10.60)	(10.40)	(13.73)	(14.81)
88	Phase 2 Whistling Duck Solar Surcharge	(\$/MWh)	3.77	6.33	0.67	(2.85)	2.42	3.08	0.31	0.51	(2.82)	(4.11)
Average Monthly All-in Billed Costs												
89	70% Load Factor All-in Billed Cost	(\$/MWh)	79.01	76.89	81.53	87.14	81.42	59.17	86.08	85.21	88.14	89.17
90	60% Load Factor All-in Billed Cost	(\$/MWh)	86.13	84.03	88.65	94.62	88.82	62.96	93.90	92.91	95.78	96.77
91	50% Load Factor All-in Billed Cost	(\$/MWh)	96.10	94.04	98.62	105.08	99.18	68.26	104.84	103.69	106.47	107.39
92	ARP Average All-in Billed Cost (excl. T	(\$/MWh)	89.30	76.34	79.87	82.14	77.48	57.51	89.60	98.02	100.88	101.77

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	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
Participant Demand Costs:													
1	Member Capacity	(\$000)	\$ 2,603	\$ 2,603	\$ 2,474	\$ 2,474	\$ 2,603	\$ 2,603	\$ 2,603	\$ 2,603	\$ 1,832	\$ 1,832	\$ 1,832
2	Contract Capacity	(\$000)	876	876	876	876	876	876	876	876	876	876	518
3	Fixed O&M Costs	(\$000)	3,877	3,074	3,770	2,998	3,661	3,421	3,666	3,297	3,440	3,394	3,568
4	Debt & Capital Leases	(\$000)	11,614	11,731	11,614	11,613	11,789	11,613	11,613	11,847	12,779	12,779	12,779
5	Direct Charges & Other	(\$000)	2,565	2,778	2,622	2,721	2,954	2,567	2,631	3,207	2,803	2,715	3,335
6	Gas Transportation	(\$000)	1,941	2,096	2,215	2,410	2,619	2,688	2,725	2,271	2,388	2,014	2,084
7	Less Non-Rate Demand Revenue	(\$000)	(2,372)	(1,408)	(1,344)	(1,581)	(2,064)	(2,070)	(2,159)	(2,091)	(1,668)	(1,773)	(2,081)
8	Total Participant Demand Costs	(\$000)	\$ 21,105	\$ 21,751	\$ 22,227	\$ 21,513	\$ 22,439	\$ 21,698	\$ 21,954	\$ 22,011	\$ 22,450	\$ 21,838	\$ 22,035
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 16.44	\$ 16.95	\$ 17.32	\$ 16.76	\$ 17.48	\$ 16.90	\$ 17.10	\$ 17.15	\$ 16.82	\$ 16.37	\$ 16.51
10	Less Revenues Recovered from Custo	(\$000)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)
11	Participant Demand Costs to Be Reco	(\$000)	\$ 21,078	\$ 21,724	\$ 22,200	\$ 21,486	\$ 22,412	\$ 21,671	\$ 21,927	\$ 21,984	\$ 22,423	\$ 21,811	\$ 22,008
Participant Energy Costs:													
12	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Contract Capacity	(\$000)	1,003	1,313	1,308	1,555	1,311	1,479	1,496	1,436	1,195	1,020	1,104
14	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63	63	63
15	Purchased Power	(\$000)	3,787	2,094	2,458	1,111	2,065	3,000	2,438	793	482	3,140	1,679
16	Fuels	(\$000)	14,672	14,775	12,856	18,305	19,815	23,129	24,120	22,014	20,756	15,279	21,337
17	Variable O&M Costs	(\$000)	2,565	2,257	2,875	2,150	2,843	2,417	2,757	2,868	2,513	2,055	2,255
18	Deposits to R&R Account from Energy	(\$000)	-	71	36	76	101	134	166	148	89	68	110
19	Less Non-Rate Energy Revenue	(\$000)	(5,951)	(5,855)	(6,003)	(8,806)	(9,135)	(10,935)	(11,117)	(9,915)	(9,936)	(6,734)	(10,299)
20	Total Participant Energy Costs	(\$000)	\$ 16,139	\$ 14,717	\$ 13,592	\$ 14,453	\$ 17,062	\$ 19,286	\$ 19,922	\$ 17,406	\$ 15,161	\$ 14,890	\$ 16,248
21	Per Unit Participant Cost	(\$/MWh)	\$ 39.52	\$ 32.39	\$ 28.49	\$ 24.95	\$ 27.35	\$ 28.44	\$ 28.83	\$ 28.32	\$ 27.67	\$ 33.39	\$ 36.32
22	Less Solar Phase 1 Energy Costs	(\$000)	(260)	(337)	(352)	(400)	(323)	(342)	(329)	(277)	(283)	(218)	(217)
23	Less Rice Creek Phase 2 Solar Energy	(\$000)	(237)	(308)	(322)	(366)	(296)	(313)	(301)	(254)	(258)	(199)	(198)
24	Less Solar II Whistling Duck Energy Cc	(\$000)	(201)	(260)	(271)	(309)	(249)	(263)	(253)	(214)	(218)	(168)	(167)
25	Costs to Be Recovered through Energy	(\$000)	\$ 15,441	\$ 13,812	\$ 12,647	\$ 13,377	\$ 16,194	\$ 18,369	\$ 19,039	\$ 16,662	\$ 14,402	\$ 14,306	\$ 15,665
26	Per Unit Participant Cost for Energy R	(\$/MWh)	\$ 39.81	\$ 32.30	\$ 28.15	\$ 24.43	\$ 27.07	\$ 28.21	\$ 28.63	\$ 28.11	\$ 27.40	\$ 33.37	\$ 36.42
Participant Transmission Costs:													
27	Transmission Costs (Non-KUA)	(\$000)	\$ 4,173	\$ 4,145	\$ 4,622	\$ 5,181	\$ 9,028	\$ 5,503	\$ 5,811	\$ 5,380	\$ 4,939	\$ 4,157	\$ 4,187
28	Transmission Costs (KUA)	(\$000)	181	181	181	181	181	181	181	181	188	188	188
29	Less Non-Rate Revenue	(\$000)	(190)	(226)	(225)	(230)	(230)	(205)	(170)	(143)	(126)	(143)	(143)
30	Total Participant Trans. Costs	(\$000)	\$ 4,164	\$ 4,100	\$ 4,579	\$ 5,132	\$ 8,979	\$ 5,479	\$ 5,822	\$ 5,419	\$ 5,001	\$ 4,202	\$ 4,232
31	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 5.65	\$ 5.61	\$ 5.57	\$ 5.49	\$ 9.09	\$ 5.42	\$ 5.57	\$ 5.59	\$ 5.65	\$ 5.77	\$ 5.85
32	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.66	\$ 0.53	\$ 0.51	\$ 0.46	\$ 0.43	\$ 0.42	\$ 0.42	\$ 0.44	\$ 0.49	\$ 0.59	\$ 0.74
33	Less Low Voltage Delivery Revenues	(\$000)	(16)	(14)	(15)	(17)	(18)	(18)	(20)	(18)	(16)	(13)	(16)
34	Costs to Be Recovered through Transi	(\$000)	4,157	4,131	4,607	5,163	9,010	5,485	5,791	5,362	4,923	4,144	4,172
35	Total Participant Costs	(\$000)	41,408	40,568	40,398	41,098	48,480	46,464	47,697	44,836	42,612	40,930	42,515
36	Total Per Unit Participant Cost	(\$/MWh)	\$ 101.39	\$ 89.29	\$ 84.68	\$ 70.96	\$ 77.72	\$ 68.52	\$ 69.03	\$ 72.94	\$ 77.77	\$ 91.79	\$ 95.04
Rate Adjustments:													
<i>Demand Rate Adjustment</i>													
37	Base Demand Rate	(\$/kW-mo.)	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.40	\$ 16.40	\$ 16.40
	Current Month Rate Adjustment	(\$/kW-mo.)											
38	Current Month Billing Rate	(\$/kW-mo.)	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.81	\$ 16.40	\$ 16.40	\$ 16.40

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Line No.	Description	Units	Forecast Feb 27	Forecast Mar 27	Forecast Apr 27	Forecast May 27	Forecast Jun 27	Forecast Jul 27	Forecast Aug 27	Forecast Sep 27	Forecast Oct 27	Forecast Nov 27	Forecast Dec 27
	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
<i>Demand True-Up</i>													
39	Current Period Under/(Over) Reco	(\$000)	(498)	148	624	(90)	836	96	351	408	543	(70)	127
40	Prior Year True-up (Collection)/Ret	(\$000)	514	514	514	514	514	514	514	514	(103)	(103)	(103)
41	Running Balance Under/(Over) Ret	(\$000)	(4,730)	(4,068)	(2,930)	(2,506)	(1,156)	(547)	318	1,240	1,680	1,506	1,529
<i>Energy Rate Adjustments</i>													
<i>Days Cash Calculation:</i>													
42	Required Cash for 60 Day Targe	(\$000)	81,976	80,966	81,495	89,578	94,945	94,162	92,534	87,449	83,542	83,445	86,197
43	Required Cash for Highest 60-D	(\$000)	94,945	94,945	94,945	94,945	94,945	94,507	94,507	94,507	96,008	96,008	96,008
44	Cash Target to Use	(\$000)	94,945	94,945	94,945	94,945	94,945	94,507	94,507	94,507	96,008	96,008	96,008
45	Cash Balance at End of Month	(\$000)	91,033	92,191	92,459	92,200	92,864	88,969	91,140	92,203	92,589	93,741	94,775
46	Days Cash on Hand (Next 60 Da	(Days)	66.6	68.3	68.1	61.8	58.7	56.7	59.1	63.3	66.5	67.4	66.0
47	Cash Below/(Above) Target	(\$000)	3,912	2,754	2,486	2,744	2,081	5,538	3,368	2,304	3,418	2,267	1,232
<i>Cash Adjustment Calculation:</i>													
48	Collect/(Return) in Current Mor	(\$000)	833	586	503	618	498	1,483	1,012	689	985	567	307
49	Cash Support from GRF and LOI	(\$000)	0	0	0	0	0	0	0	0	0	0	0
50	Additional Adjustments	(\$000)	326	(319)	(761)	45	(4,392)	687	52	(303)	167	467	188
51	Total Adjustments	(\$000)	1,158	268	(258)	663	(3,894)	2,170	1,064	386	1,152	1,035	494
<i>Billing Rate Calculation</i>													
52	Unadjusted Participant Energy	(\$/kW-mo.)	\$ 39.81	\$ 32.30	\$ 28.15	\$ 24.43	\$ 27.07	\$ 28.21	\$ 28.63	\$ 28.11	\$ 27.40	\$ 33.37	\$ 36.42
53	Current Month Rate Adjustmen	(\$/MWh)	\$ 2.04	\$ 1.29	\$ 1.05	\$ 1.07	\$ 0.80	\$ 2.19	\$ 1.46	\$ 1.12	\$ 1.80	\$ 1.27	\$ 0.69
54	Current Month Billing Rate	(\$/MWh)	\$ 41.85	\$ 33.59	\$ 29.21	\$ 25.50	\$ 27.87	\$ 30.40	\$ 30.10	\$ 29.23	\$ 29.20	\$ 34.64	\$ 37.10
<i>Phase 1 Solar Energy Surcharge</i>													
55	Phase 1 Solar Energy Cost	(\$000)	\$ 260	\$ 337	\$ 352	\$ 400	\$ 323	\$ 342	\$ 329	\$ 277	\$ 283	\$ 218	\$ 217
56	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37
57	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 41.85	\$ 33.59	\$ 29.21	\$ 25.50	\$ 27.87	\$ 30.40	\$ 30.10	\$ 29.23	\$ 29.20	\$ 34.64	\$ 37.10
58	Current Month Phase 1 Solar Surc	(\$/MWh)	\$ (6.48)	\$ 1.78	\$ 6.16	\$ 9.87	\$ 7.50	\$ 4.97	\$ 5.27	\$ 6.14	\$ 6.17	\$ 0.73	\$ (1.73)
<i>Phase 2 Rice Creek Solar Energy Surcharge</i>													
59	Phase 2 Rice Creek Solar Energy Cc	(\$000)	\$ 237	\$ 308	\$ 322	\$ 366	\$ 296	\$ 313	\$ 301	\$ 254	\$ 258	\$ 199	\$ 198
60	Phase 2 Rice Creek Monthly Solar I	(\$/MWh)	28.82	28.82	28.82	28.82	28.82	28.82	28.82	28.82	28.82	28.82	28.82
61	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 41.85	\$ 33.59	\$ 29.21	\$ 25.50	\$ 27.87	\$ 30.40	\$ 30.10	\$ 29.23	\$ 29.20	\$ 34.64	\$ 37.10
62	Current Month Phase 2 Rice Creek	(\$/MWh)	\$ (13.04)	\$ (4.78)	\$ (0.40)	\$ 3.32	\$ 0.95	\$ (1.59)	\$ (1.29)	\$ (0.41)	\$ (0.38)	\$ (5.83)	\$ (8.29)
<i>Phase 2 Whistling Duck Solar Energy Surcharge</i>													
63	Phase 2 Whistling Duck Solar Ener	(\$000)	\$ 201	\$ 260	\$ 271	\$ 309	\$ 249	\$ 263	\$ 253	\$ 214	\$ 218	\$ 168	\$ 167
64	Phase 2 Whistling Duck Monthly S	(\$/MWh)	39.51	39.51	39.51	39.51	39.51	39.51	39.51	39.51	39.51	39.51	39.51
65	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 41.85	\$ 33.59	\$ 29.21	\$ 25.50	\$ 27.87	\$ 30.40	\$ 30.10	\$ 29.23	\$ 29.20	\$ 34.64	\$ 37.10
66	Current Month Phase 2 Whistling I	(\$/MWh)	\$ (2.34)	\$ 5.92	\$ 10.30	\$ 14.01	\$ 11.64	\$ 9.11	\$ 9.41	\$ 10.28	\$ 10.31	\$ 4.87	\$ 2.41
<i>Transmission Rate Adjustment</i>													
67	Base Transmission Rate	(\$/kW-mo.)	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.24	\$ 6.54	\$ 6.54	\$ 6.54
68	Cumulative Under/(Over) Collecte	(\$000)	(753)	(1,018)	(1,264)	(1,530)	(1,865)	1,340	183	(567)	(1,030)	(1,517)	(1,704)
69	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.24)	\$ (0.30)	\$ (0.35)	\$ (0.40)	\$ (0.48)	\$ 0.35	\$ 0.05	\$ (0.18)	\$ (0.34)	\$ (0.52)	\$ (0.58)
70	Current Month Billing Rate	(\$/kW-mo.)	\$ 6.00	\$ 5.94	\$ 5.89	\$ 5.84	\$ 5.76	\$ 6.59	\$ 6.29	\$ 6.06	\$ 6.20	\$ 6.02	\$ 5.96
<i>Billing Determinants</i>													
71	Demand	(MW)	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,284	1,334	1,334	1,334
72	Energy	(MWh)	408,417	454,322	477,078	579,203	623,801	678,144	690,970	614,698	547,904	445,929	447,318
73	Transmission Others	(MW)	705	699	789	902	968	977	1,013	938	852	696	692
74	Transmission KUA	(MW)	274	339	356	398	420	429	436	412	385	319	254
75	Low Voltage Delivery	(MW)	22	19	21	24	25	26	27	25	22	18	22
76	Phase 1 Solar Energy	(MWh)	7,341	9,534	9,948	11,323	9,138	9,662	9,292	7,838	7,988	6,157	6,128
77	Phase 2 Rice Creek Solar	(MWh)	8,240	10,701	11,165	12,711	10,259	10,846	10,432	8,797	8,966	6,912	6,879
78	Phase 2 Whistling Duck Solar	(MWh)	4,975	6,460	6,740	7,674	6,193	6,547	6,297	5,312	5,413	4,172	4,153

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	(a)	(b)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	(w)
Billing Rates													
79	Demand	(\$/kW-mo.)	16.81	16.81	16.81	16.81	16.81	16.81	16.81	16.81	16.40	16.40	16.40
80	Prior Year Demand True-up (Refund)/	(\$000) \$	(514)	(514)	(514)	(514)	(514)	(514)	(514)	(514)	103	103	103
81	Energy	(\$/MWh)	41.85	33.59	29.21	25.50	27.87	30.40	30.10	29.23	29.20	34.64	37.10
82	Load Retention Credit	(\$/MWh)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)
83	Transmission Others	(\$/kW-mo.)	6.00	5.94	5.89	5.84	5.76	6.59	6.29	6.06	6.20	6.02	5.96
84	Transmission KUA	(\$/kW-mo.)	0.66	0.53	0.51	0.46	0.43	0.42	0.42	0.44	0.49	0.59	0.74
85	Low Voltage Delivery	(\$/kW-mo.)	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72
86	Phase 1 Solar Energy Surcharge	(\$/MWh)	(6.48)	1.78	6.16	9.87	7.50	4.97	5.27	6.14	6.17	0.73	(1.73)
87	Phase 2 Rice Creek Solar Surcharge	(\$/MWh)	(13.04)	(4.78)	(0.40)	3.32	0.95	(1.59)	(1.29)	(0.41)	(0.38)	(5.83)	(8.29)
88	Phase 2 Whistling Duck Solar Surchar	(\$/MWh)	(2.34)	5.92	10.30	14.01	11.64	9.11	9.41	10.28	10.31	4.87	2.41
Average Monthly All-in Billed Costs													
89	70% Load Factor All-in Billed Cost	(\$/MWh)	87.11	78.73	74.25	70.44	72.65	76.83	75.93	74.60	74.04	79.12	81.46
90	60% Load Factor All-in Billed Cost	(\$/MWh)	94.65	86.25	81.75	77.93	80.11	84.56	83.57	82.17	81.51	86.53	88.85
91	50% Load Factor All-in Billed Cost	(\$/MWh)	105.21	96.78	92.26	88.41	90.56	95.40	94.26	92.75	91.97	96.91	99.20
92	ARP Average All-in Billed Cost (excl. T	(\$/MWh)	105.18	90.31	84.26	71.86	71.39	71.67	70.51	73.57	78.82	93.22	95.35

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Line No.	Description	Units	Forecast Jan 28	Forecast Feb 28	Forecast Mar 28	Forecast Apr 28	Forecast May 28	Forecast Jun 28	Forecast Jul 28	Forecast Aug 28	Forecast Sep 28
	(a)	(b)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
Participant Demand Costs:											
1	Member Capacity	(\$000)	\$ 1,832	\$ 1,832	\$ 1,832	\$ 1,564	\$ 1,698	\$ 1,832	\$ 1,832	\$ 1,832	\$ 1,832
2	Contract Capacity	(\$000)	194	194	194	194	194	194	194	194	194
3	Fixed O&M Costs	(\$000)	3,457	3,993	3,166	3,884	3,088	3,771	3,524	3,775	3,396
4	Debt & Capital Leases	(\$000)	12,779	12,779	12,779	12,779	12,779	12,779	12,779	12,779	12,779
5	Direct Charges & Other	(\$000)	2,581	2,642	2,861	2,700	2,803	3,043	2,644	2,709	3,303
6	Gas Transportation	(\$000)	2,197	1,970	2,056	2,176	2,370	2,580	2,688	2,725	2,271
7	Less Non-Rate Demand Revenue	(\$000)	(1,390)	(1,382)	(1,263)	(1,168)	(1,381)	(1,832)	(1,805)	(1,889)	(1,840)
8	Total Participant Demand Costs	(\$000)	\$ 21,650	\$ 22,030	\$ 21,626	\$ 22,129	\$ 21,552	\$ 22,367	\$ 21,856	\$ 22,127	\$ 21,935
9	Per Unit Participant Cost	(\$/kW-mo.)	\$ 16.22	\$ 16.51	\$ 16.21	\$ 16.58	\$ 16.15	\$ 16.76	\$ 16.38	\$ 16.58	\$ 16.44
10	Less Revenues Recovered from Custo	(\$000)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)	\$ (27)
11	Participant Demand Costs to Be Reco	(\$000)	\$ 21,623	\$ 22,003	\$ 21,599	\$ 22,102	\$ 21,525	\$ 22,340	\$ 21,829	\$ 22,100	\$ 21,908
Participant Energy Costs:											
12	Member Capacity	(\$000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	Contract Capacity	(\$000)	1,030	1,034	1,386	1,488	1,581	1,338	1,489	1,434	1,174
14	Direct Charges & Other	(\$000)	63	63	63	63	63	63	63	63	63
15	Purchased Power	(\$000)	2,349	1,193	941	386	147	128	298	262	298
16	Fuels	(\$000)	18,231	16,965	16,238	18,305	22,011	24,237	27,383	28,097	24,045
17	Variable O&M Costs	(\$000)	2,468	2,642	2,325	2,961	2,214	2,928	2,489	2,840	2,954
18	Deposits to R&R Account from Energy	(\$000)	-	2	83	120	109	176	199	197	135
19	Less Non-Rate Energy Revenue	(\$000)	(7,104)	(7,579)	(6,561)	(8,347)	(11,446)	(11,689)	(13,175)	(13,541)	(10,324)
20	Total Participant Energy Costs	(\$000)	\$ 17,037	\$ 14,319	\$ 14,475	\$ 14,976	\$ 14,679	\$ 17,181	\$ 18,746	\$ 19,353	\$ 18,345
21	Per Unit Participant Cost	(\$/MWh)	\$ 36.96	\$ 33.50	\$ 31.37	\$ 30.47	\$ 25.12	\$ 27.30	\$ 27.40	\$ 27.76	\$ 29.58
22	Less Solar Phase 1 Energy Costs	(\$000)	(253)	(262)	(336)	(351)	(399)	(322)	(341)	(328)	(276)
23	Less Rice Creek Phase 2 Solar Energy (	(\$000)	(236)	(244)	(314)	(327)	(373)	(301)	(318)	(306)	(258)
24	Less Solar II Whistling Duck Energy Cc	(\$000)	(199)	(206)	(265)	(276)	(314)	(253)	(268)	(258)	(217)
25	Costs to Be Recovered through Energy	(\$000)	\$ 16,348	\$ 13,607	\$ 13,561	\$ 14,023	\$ 13,593	\$ 16,305	\$ 17,820	\$ 18,462	\$ 17,594
26	Per Unit Participant Cost for Energy R	(\$/MWh)	\$ 37.08	\$ 33.46	\$ 31.19	\$ 30.24	\$ 24.59	\$ 27.00	\$ 27.11	\$ 27.51	\$ 29.40
Participant Transmission Costs:											
27	Transmission Costs (Non-KUA)	(\$000)	\$ 5,019	\$ 4,530	\$ 4,514	\$ 5,013	\$ 5,614	\$ 8,504	\$ 5,986	\$ 6,314	\$ 5,847
28	Transmission Costs (KUA)	(\$000)	188	188	188	188	188	188	188	188	188
29	Less Non-Rate Revenue	(\$000)	(212)	(223)	(264)	(262)	(269)	(269)	(239)	(196)	(164)
30	Total Participant Trans. Costs	(\$000)	\$ 4,995	\$ 4,495	\$ 4,437	\$ 4,939	\$ 5,533	\$ 8,423	\$ 5,934	\$ 6,306	\$ 5,871
31	Per Unit Participant Cost (Non-KUA)	(\$/kW-mo.)	\$ 5.95	\$ 6.06	\$ 6.03	\$ 5.98	\$ 5.89	\$ 8.46	\$ 5.85	\$ 6.00	\$ 6.02
32	Per Unit Participant Cost (KUA)	(\$/kW-mo.)	\$ 0.63	\$ 0.68	\$ 0.55	\$ 0.52	\$ 0.46	\$ 0.44	\$ 0.43	\$ 0.42	\$ 0.45
33	Less Low Voltage Delivery Revenues	(\$000)	(19)	(16)	(14)	(15)	(18)	(18)	(19)	(20)	(19)</

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Historical and Projected Monthly Costs and Rates

ARP Rate Calculation
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For the Month of September 2026

Line No.	Description	Units	Forecast Jan 28	Forecast Feb 28	Forecast Mar 28	Forecast Apr 28	Forecast May 28	Forecast Jun 28	Forecast Jul 28	Forecast Aug 28	Forecast Sep 28
	(a)	(b)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
<i>Demand True-Up</i>											
39	Current Period Under/(Over) Reco	(\$000)	(258)	122	(282)	221	(356)	459	(52)	219	27
40	Prior Year True-up (Collection)/Ret	(\$000)	(103)	(103)	(103)	(103)	(103)	(103)	(103)	(103)	(103)
41	Running Balance Under/(Over) Ret	(\$000)	1,168	1,187	801	919	459	815	660	775	699
<i>Energy Rate Adjustments</i>											
<i>Days Cash Calculation:</i>											
42	Required Cash for 60 Day Targe	(\$000)	84,526	81,382	82,582	83,807	89,734	94,507	94,322	93,937	96,008
43	Required Cash for Highest 60-D	(\$000)	96,008	96,008	96,008	96,008	96,008	96,008	96,008	96,008	99,099
44	Cash Target to Use	(\$000)	96,008	96,008	96,008	96,008	96,008	96,008	96,008	96,008	99,099
45	Cash Balance at End of Month	(\$000)	95,270	95,945	96,008	96,531	96,423	96,330	96,253	96,187	96,133
46	Days Cash on Hand (Next 60 Da	(Days)	67.6	70.7	69.8	69.1	64.5	61.2	61.2	61.4	60.1
47	Cash Below/(Above) Target	(\$000)	738	63	0	(523)	(416)	(322)	(245)	(179)	2,966
<i>Cash Adjustment Calculation:</i>											
48	Collect/(Return) in Current Mor	(\$000)	185	14	0	(108)	(94)	(77)	(66)	(54)	886
49	Cash Support from GRF and LOI	(\$000)	0	0	0	0	0	0	0	0	0
50	Additional Adjustments	(\$000)	490	49	523						
51	Total Adjustments	(\$000)	675	63	523	(108)	(94)	(77)	(66)	(54)	886
<i>Billing Rate Calculation</i>											
52	Unadjusted Participant Energy R	(\$/kW-mo.)	\$ 37.08	\$ 33.46	\$ 31.19	\$ 30.24	\$ 24.59	\$ 27.00	\$ 27.11	\$ 27.51	\$ 29.40
53	Current Month Rate Adjustmen	(\$/MWh)	\$ 0.40	\$ 0.03	\$ 0.00	\$ (0.22)	\$ (0.16)	\$ (0.12)	\$ (0.10)	\$ (0.08)	\$ 1.43
54	Current Month Billing Rate	(\$/MWh)	\$ 37.48	\$ 33.49	\$ 31.19	\$ 30.02	\$ 24.43	\$ 26.88	\$ 27.02	\$ 27.43	\$ 30.83
<i>Phase 1 Solar Energy Surcharge</i>											
55	Phase 1 Solar Energy Cost	(\$000)	\$ 253	\$ 262	\$ 336	\$ 351	\$ 399	\$ 322	\$ 341	\$ 328	\$ 276
56	Phase 1 Monthly Solar Energy Cost	(\$/MWh)	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37	\$ 35.37
57	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 37.48	\$ 33.49	\$ 31.19	\$ 30.02	\$ 24.43	\$ 26.88	\$ 27.02	\$ 27.43	\$ 30.83
58	Current Month Phase 1 Solar Surc	(\$/MWh)	\$ (2.11)	\$ 1.88	\$ 4.18	\$ 5.35	\$ 10.94	\$ 8.49	\$ 8.35	\$ 7.94	\$ 4.54
<i>Phase 2 Rice Creek Solar Energy Surcharge</i>											
59	Phase 2 Rice Creek Solar Energy Cc	(\$000)	\$ 236	\$ 244	\$ 314	\$ 327	\$ 373	\$ 301	\$ 318	\$ 306	\$ 258
60	Phase 2 Rice Creek Monthly Solar I	(\$/MWh)	\$ 29.39	\$ 29.39	\$ 29.39	\$ 29.39	\$ 29.39	\$ 29.39	\$ 29.39	\$ 29.39	\$ 29.39
61	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 37.48	\$ 33.49	\$ 31.19	\$ 30.02	\$ 24.43	\$ 26.88	\$ 27.02	\$ 27.43	\$ 30.83
62	Current Month Phase 2 Rice Creek	(\$/MWh)	\$ (8.09)	\$ (4.10)	\$ (1.80)	\$ (0.63)	\$ 4.96	\$ 2.51	\$ 2.37	\$ 1.96	\$ (1.44)
<i>Phase 2 Whistling Duck Solar Energy Surcharge</i>											
63	Phase 2 Whistling Duck Solar Ener	(\$000)	\$ 199	\$ 206	\$ 265	\$ 276	\$ 314	\$ 253	\$ 268	\$ 258	\$ 217
64	Phase 2 Whistling Duck Monthly S	(\$/MWh)	\$ 39.51	\$ 39.51	\$ 39.51	\$ 39.51	\$ 39.51	\$ 39.51	\$ 39.51	\$ 39.51	\$ 39.51
65	ARP Energy Rate excluding Solar	(\$/MWh)	\$ 37.48	\$ 33.49	\$ 31.19	\$ 30.02	\$ 24.43	\$ 26.88	\$ 27.02	\$ 27.43	\$ 30.83
66	Current Month Phase 2 Whistling I	(\$/MWh)	\$ 2.03	\$ 6.02	\$ 8.32	\$ 9.49	\$ 15.08	\$ 12.63	\$ 12.49	\$ 12.08	\$ 8.68
<i>Transmission Rate Adjustment</i>											
67	Base Transmission Rate	(\$/kW-mo.)	\$ 6.54	\$ 6.54	\$ 6.54	\$ 6.54	\$ 6.54	\$ 6.54	\$ 6.54	\$ 6.54	\$ 6.54
68	Cumulative Under/(Over) Collecte	(\$000)	(1,797)	(1,805)	(1,753)	(1,764)	(1,843)	(2,027)	326	(462)	(898)
69	Current Month Rate Adjustment	(\$/kW-mo.)	\$ (0.60)	\$ (0.58)	\$ (0.52)	\$ (0.48)	\$ (0.47)	\$ (0.52)	\$ 0.09	\$ (0.13)	\$ (0.28)
70	Current Month Billing Rate	(\$/kW-mo.)	\$ 5.94	\$ 5.96	\$ 6.02	\$ 6.06	\$ 6.07	\$ 6.02	\$ 6.63	\$ 6.41	\$ 6.26
<i>Billing Determinants</i>											
71	Demand	(MW)	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334
72	Energy	(MWh)	460,902	427,430	461,362	491,463	584,367	629,350	684,198	697,151	620,233
73	Transmission Others	(MW)	807	711	705	795	908	974	983	1,019	944
74	Transmission KUA	(MW)	298	277	344	362	404	426	435	443	418
75	Low Voltage Delivery	(MW)	27	22	20	21	25	25	26	28	26
76	Phase 1 Solar Energy	(MWh)	7,156	7,405	9,505	9,918	11,289	9,111	9,633	9,266	7,814
77	Phase 2 Rice Creek Solar	(MWh)	8,031	8,311	10,669	11,132	12,673	10,227	10,813	10,399	8,771
78	Phase 2 Whistling Duck Solar	(MWh)	4,849	5,017	6,441	6,720	7,651	6,173	6,528	6,278	5,296

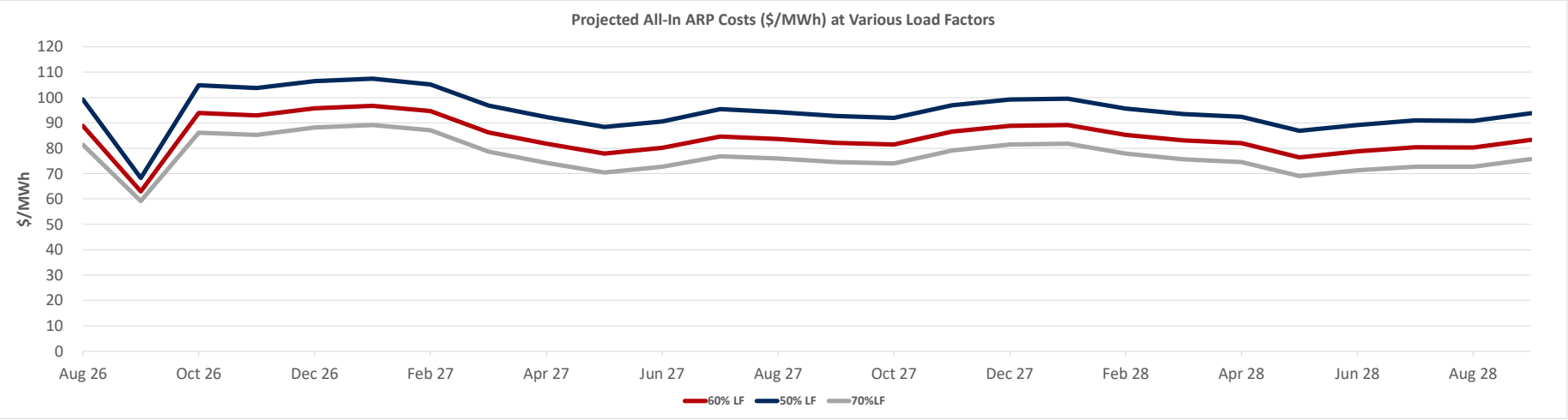
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For the Month of September 2026											
Line No.	Description	Units	Forecast Jan 28	Forecast Feb 28	Forecast Mar 28	Forecast Apr 28	Forecast May 28	Forecast Jun 28	Forecast Jul 28	Forecast Aug 28	Forecast Sep 28
	(a)	(b)	(x)	(y)	(z)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)
Billing Rates											
79	Demand	(\$/kW-mo.)	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40	16.40
80	Prior Year Demand True-up (Refund)/	(\$000) \$	103	103	103	103	103	103	103	103	103
81	Energy	(\$/MWh)	37.48	33.49	31.19	30.02	24.43	26.88	27.02	27.43	30.83
82	Load Retention Credit	(\$/MWh)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)	(0.30)
83	Transmission Others	(\$/kW-mo.)	5.94	5.96	6.02	6.06	6.07	6.02	6.63	6.41	6.26
84	Transmission KUA	(\$/kW-mo.)	0.63	0.68	0.55	0.52	0.46	0.44	0.43	0.42	0.45
85	Low Voltage Delivery	(\$/kW-mo.)	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72
86	Phase 1 Solar Energy Surcharge	(\$/MWh)	(2.11)	1.88	4.18	5.35	10.94	8.49	8.35	7.94	4.54
87	Phase 2 Rice Creek Solar Surcharge	(\$/MWh)	(8.09)	(4.10)	(1.80)	(0.63)	4.96	2.51	2.37	1.96	(1.44)
88	Phase 2 Whistling Duck Solar Surchar	(\$/MWh)	2.03	6.02	8.32	9.49	15.08	12.63	12.49	12.08	8.68
Average Monthly All-in Billed Costs											
89	70% Load Factor All-in Billed Cost	(\$/MWh)	81.80	77.85	75.67	74.58	69.01	71.36	72.71	72.68	75.79
90	60% Load Factor All-in Billed Cost	(\$/MWh)	89.19	85.24	83.08	82.01	76.44	78.77	80.32	80.23	83.28
91	50% Load Factor All-in Billed Cost	(\$/MWh)	99.53	95.59	93.46	92.40	86.84	89.15	90.99	90.78	93.77
92	ARP Average All-in Billed Cost (excl. T	(\$/MWh)	95.47	94.74	87.93	84.42	71.33	70.96	68.50	68.16	75.64

Florida Municipal Power Agency
All-Requirements Power Supply Project
Historical and Projected All-In ARP Cost (\$/MWh) at Varying Load Factors
For the Month of September 2026

Load Factor	Jul 26	Aug 26	Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27	May 27	Jun 27	Jul 27	Aug 27	Sep 27	Oct 27	Nov 27	Dec 27	Jan 28	Feb 28	Mar 28	Apr 28	May 28	Jun 28	Jul 28	Aug 28	Sep 28
60% LF	94.62	88.82	62.96	93.90	92.91	95.78	96.77	94.65	86.25	81.75	77.93	80.11	84.56	83.57	82.17	81.51	86.53	88.85	89.19	85.24	83.08	82.01	76.44	78.77	80.32	80.23	83.28
50% LF	105.08	99.18	68.26	104.84	103.69	106.47	107.39	105.21	96.78	92.26	88.41	90.56	95.40	94.26	92.75	91.97	96.91	99.20	99.53	95.59	93.46	92.40	86.84	89.15	90.99	90.78	93.77
70%LF	87.14	81.42	59.17	86.08	85.21	88.14	89.17	87.11	78.73	74.25	70.44	72.65	76.83	75.93	74.60	74.04	79.12	81.46	81.80	77.85	75.67	74.58	69.01	71.36	72.71	72.68	75.79



Florida Municipal Power Agency
All-Requirements Power Supply Project
Comparison of Participant Demand and Energy Costs (\$/MWh)
For the Month of September 2026

Line No.	Description	Demand & Energy Costs (\$/MWh) [1] [2]			
		Fiscal 2026			
		Current Month (September 2026)	Year to Date (Weighted Average)	Rolling 12 Month (Weighted Average)	
	(a)	(b)	(c)	(d)	
1	Starke	\$ 49.69	\$ 82.50	\$ 82.50	
2	Green Cove Springs	\$ 49.07	\$ 80.18	\$ 80.18	
3	Leesburg	\$ 48.82	\$ 80.07	\$ 80.07	
4	Clewiston	\$ 48.69	\$ 78.87	\$ 78.87	
5	Jacksonville Beach	\$ 48.68	\$ 79.71	\$ 79.71	
6	Fort Meade	\$ 48.59	\$ 78.29	\$ 78.29	
7	Bushnell	\$ 48.35	\$ 76.42	\$ 76.42	
8	Havana	\$ 48.35	\$ 78.11	\$ 78.11	
9	Ocala	\$ 47.78	\$ 76.96	\$ 76.96	
10	KUA	\$ 47.73	\$ 76.44	\$ 76.44	
11	Fort Pierce	\$ 47.32	\$ 74.89	\$ 74.89	
12	Newberry	\$ 46.92	\$ 74.76	\$ 74.76	
13	Key West	\$ 46.71	\$ 71.08	\$ 71.08	
14	Max	\$ 49.69	\$ 82.50	\$ 82.50	
15	Min	\$ 46.71	\$ 71.08	\$ 71.08	
16	Simple Avg	\$ 48.21	\$ 77.56	\$ 77.56	
17	Range [3]	\$ 2.98	\$ 11.42	\$ 11.42	

[1] Rates shown exclude transmission costs and are presented to provide an "apples-to-apples" comparison of average billed costs to Participants.

[2] Amounts shown do not include current or previous contributions paid towards or credits received from the Cost Spread Reduction Program.

[3] Excluding Bushnell

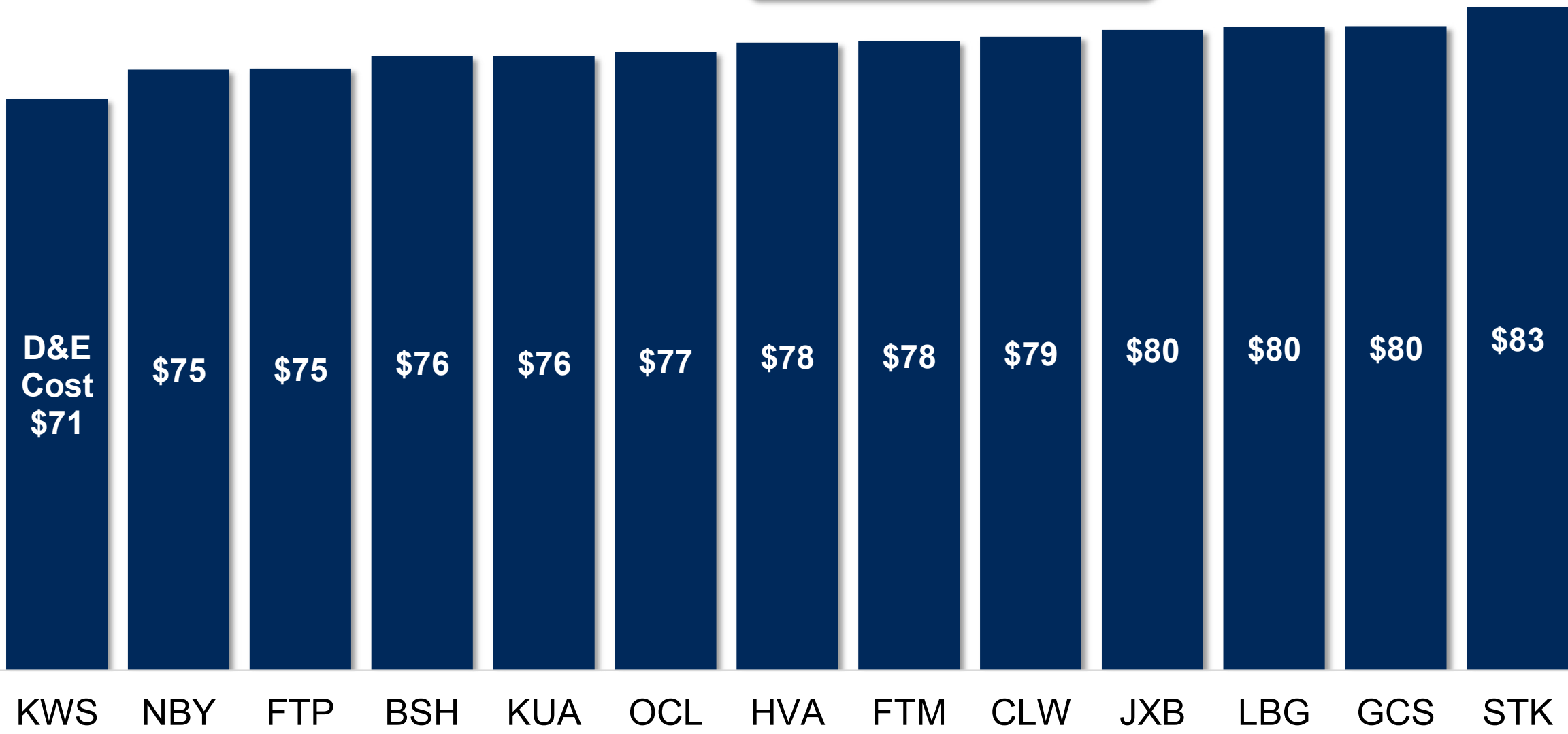
Participant Demand & Energy Costs (\$/MWh) - September 2026

Spread = \$2.98/MWh

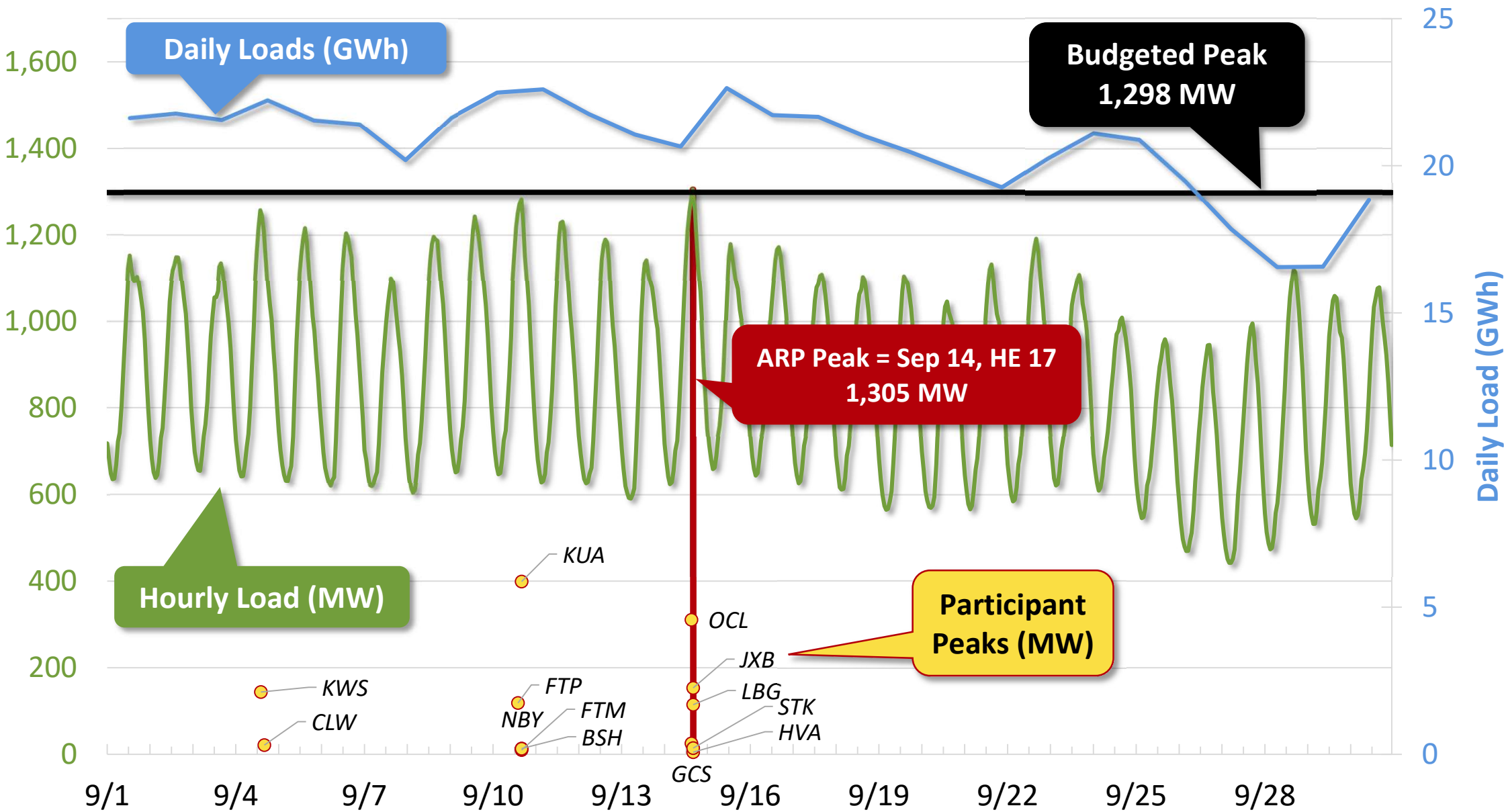


Participant Demand & Energy Costs (\$/MWh) - 12-Month Rolling Average

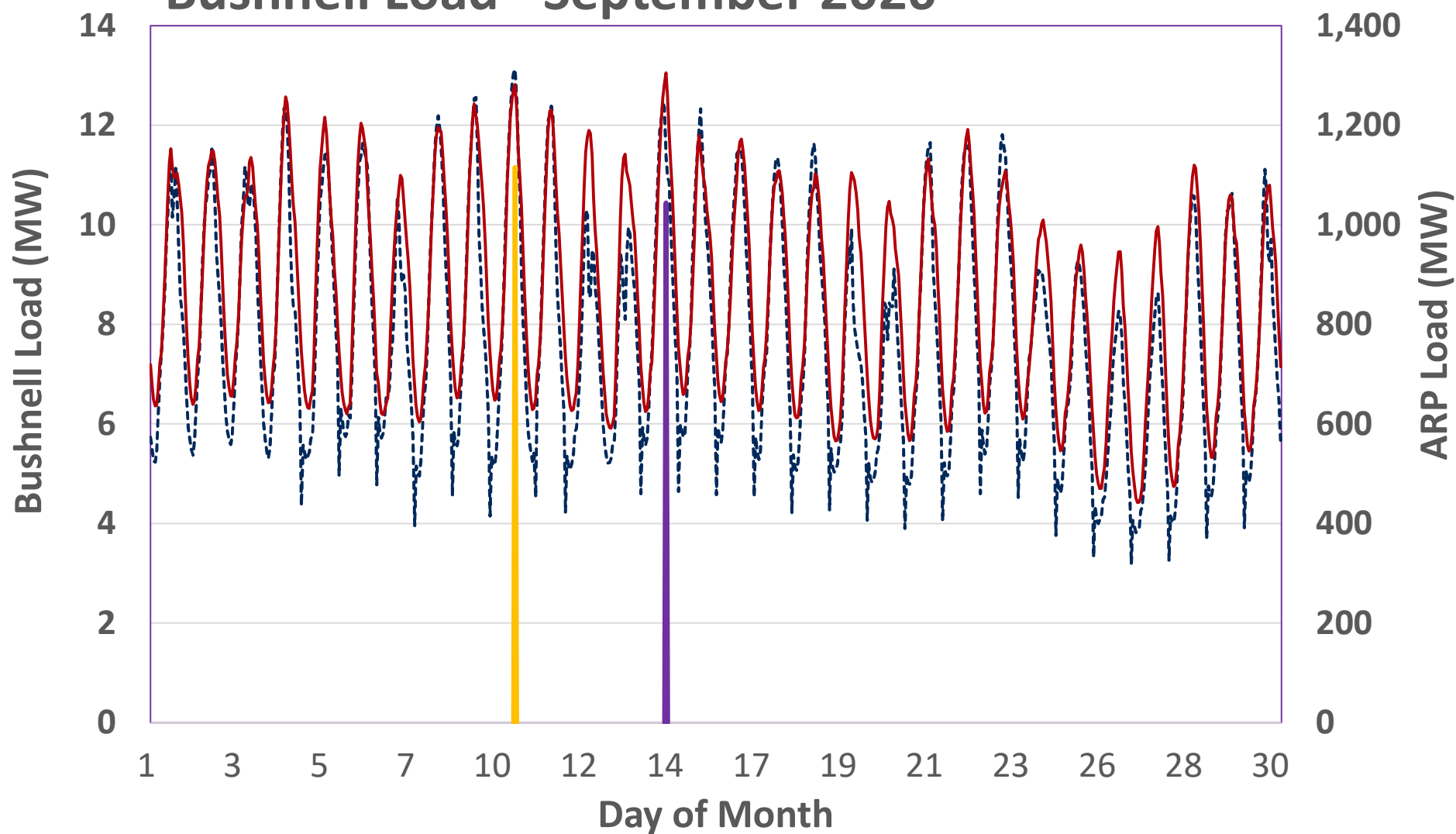
Spread = \$11.42/MWh



ARP September 2026 Daily and Hourly Loads



Bushnell Load - September 2026



----- Bushnell Load

— Bushnell Peak

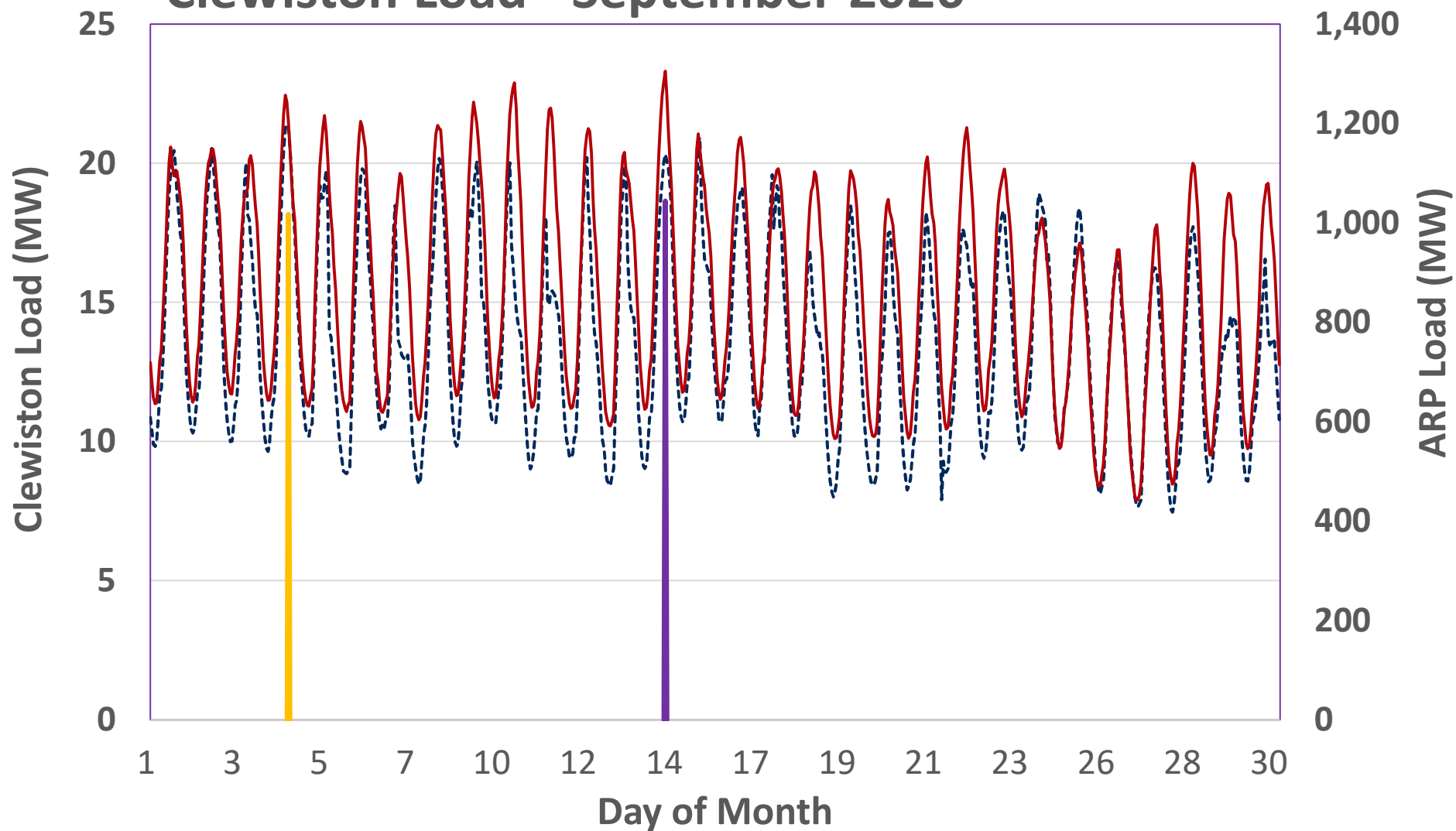
— ARP Load

— ARP Peak

55.65% Non-Coincident Peak Load Factor

64.34% Coincident Peak Load Factor

Clewiston Load - September 2026



--- Clewiston Load

— Clewiston Peak

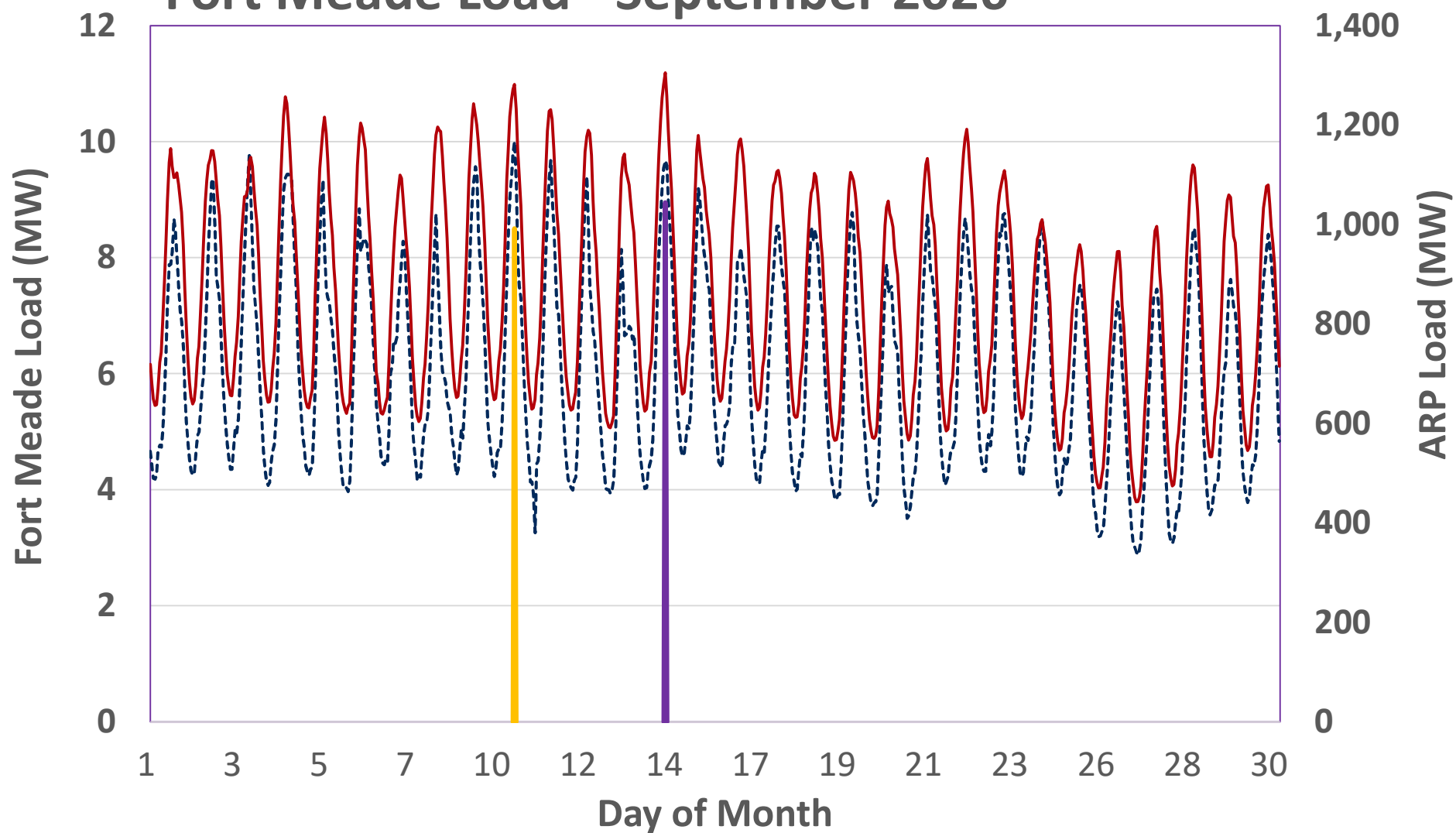
— ARP Load

— ARP Peak

59.88% Non-Coincident Peak Load Factor

62.96% Coincident Peak Load Factor

Fort Meade Load - September 2026



--- Fort Meade Load

— Fort Meade Peak

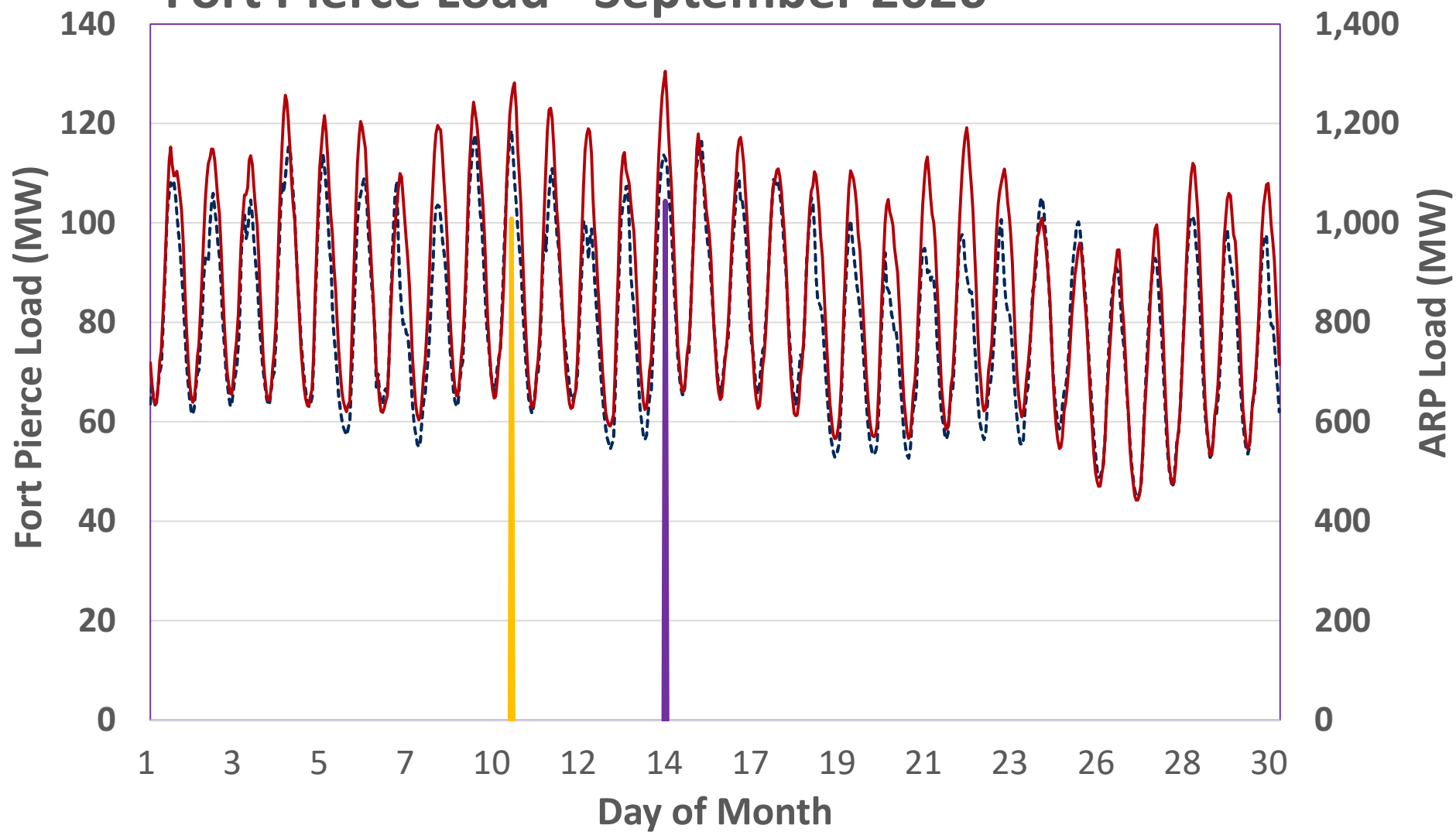
— ARP Load

— ARP Peak

56.56% Non-Coincident Peak Load Factor

58.48% Coincident Peak Load Factor

Fort Pierce Load - September 2026



--- Fort Pierce Load

— Fort Pierce Peak

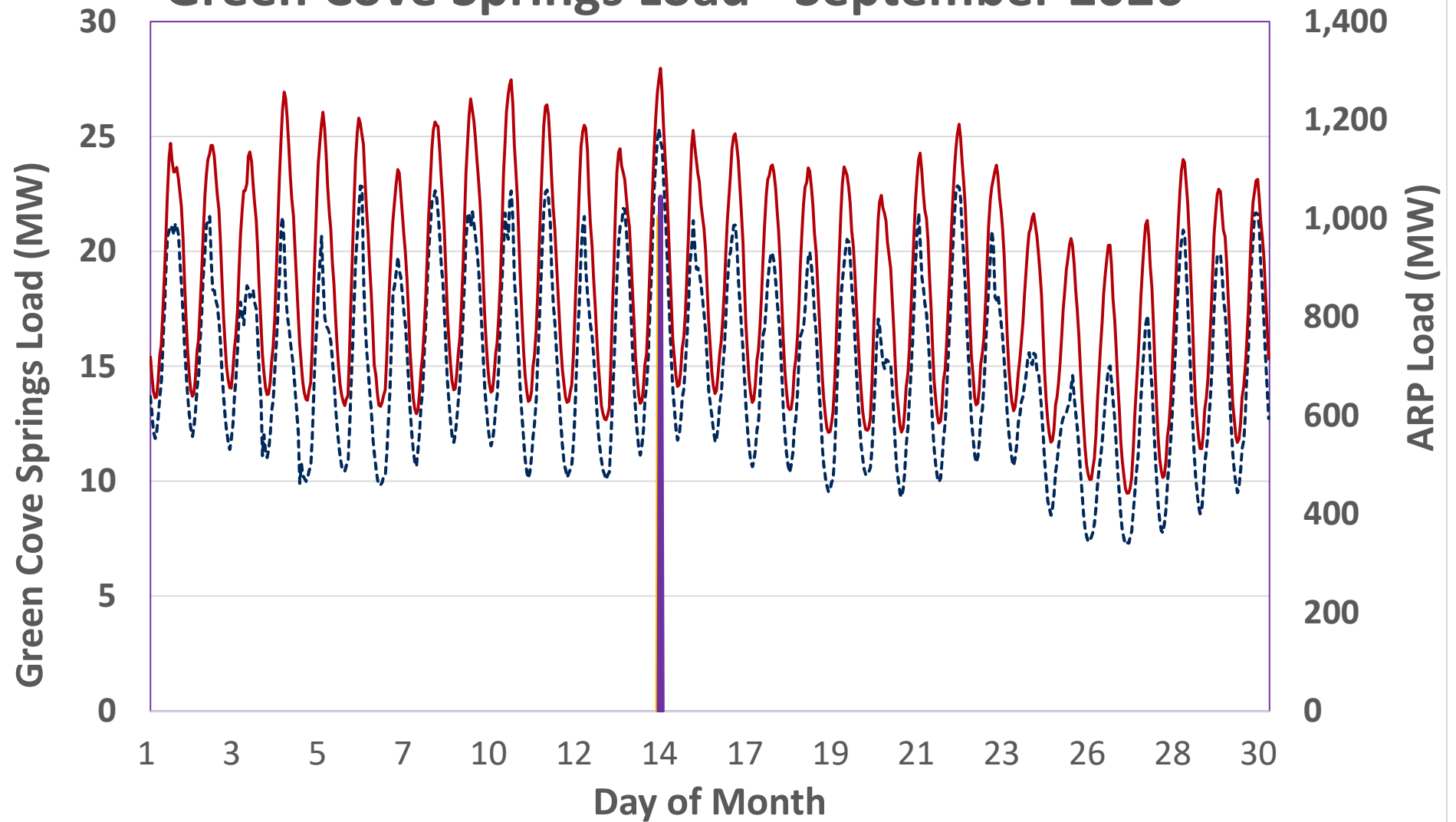
— ARP Load

— ARP Peak

63.49% Non-Coincident Peak Load Factor

66.67% Coincident Peak Load Factor

Green Cove Springs Load - September 2026

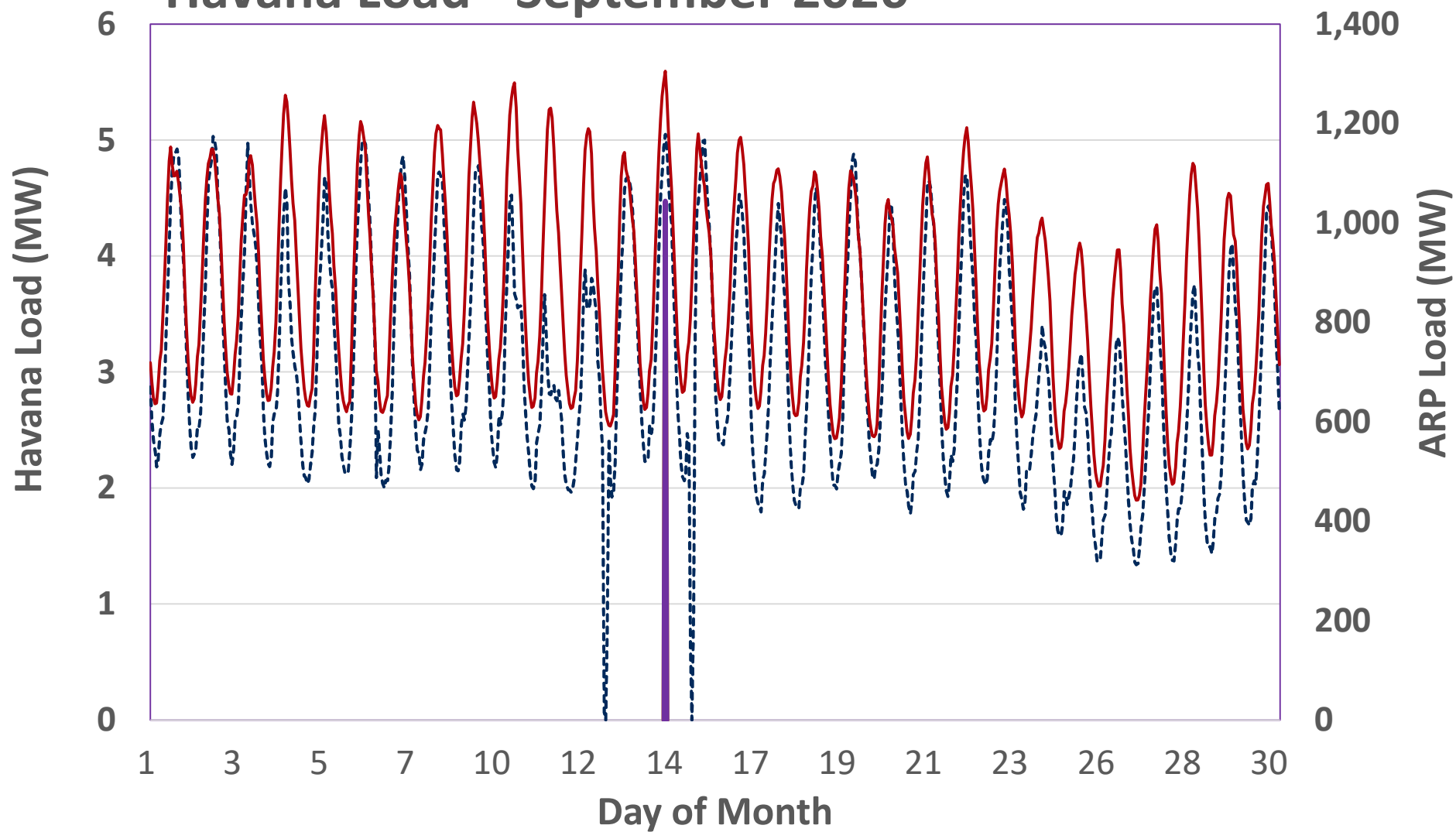


----- Green Cove Springs Load — Green Cove Springs Peak — ARP Load — ARP Peak

55.29% Non-Coincident Peak Load Factor

56.57% Coincident Peak Load Factor

Havana Load - September 2026



----- Havana Load

----- Havana Peak

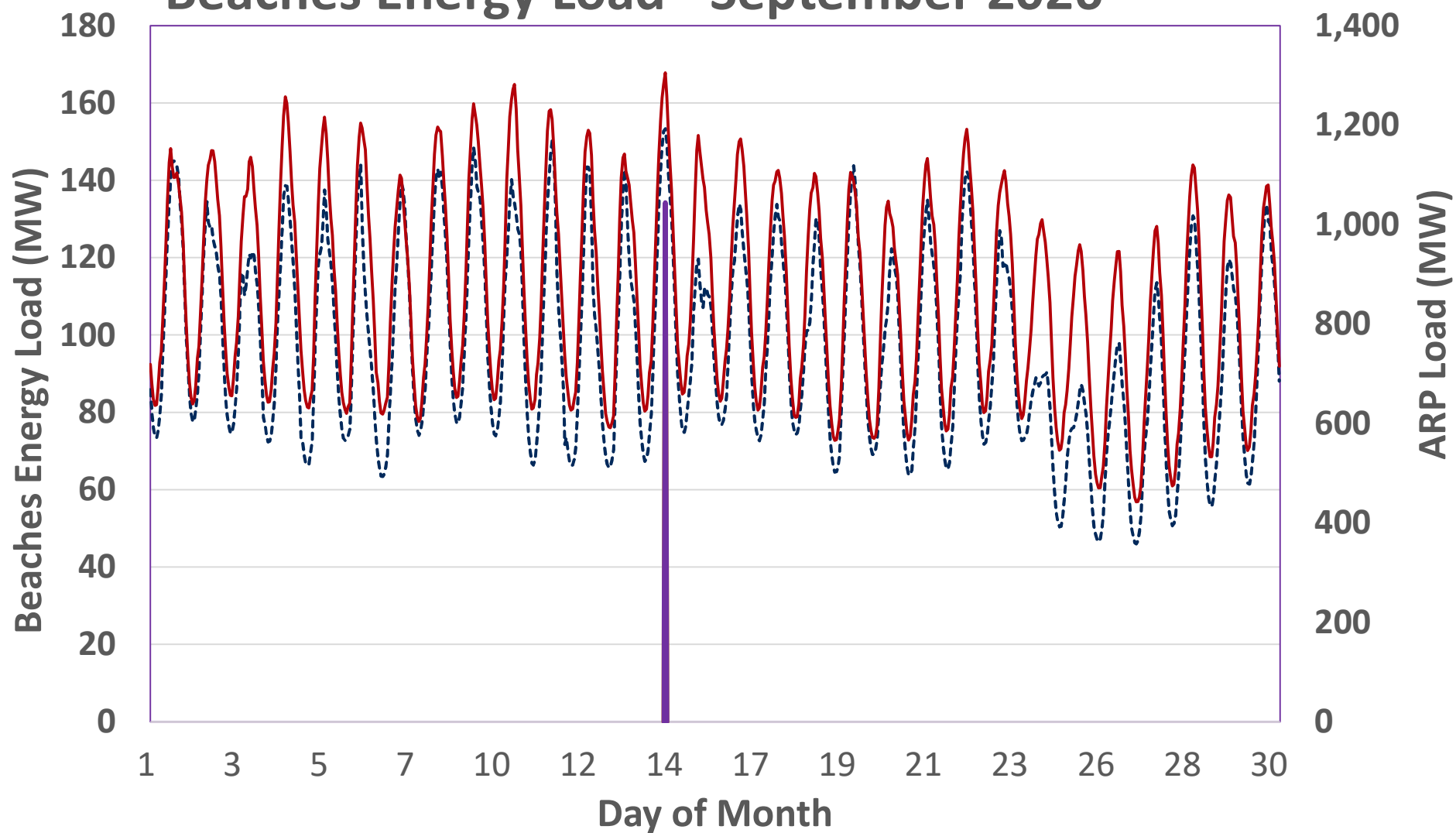
----- ARP Load

----- ARP Peak

56.28% Non-Coincident Peak Load Factor

56.28% Coincident Peak Load Factor

Beaches Energy Load - September 2026

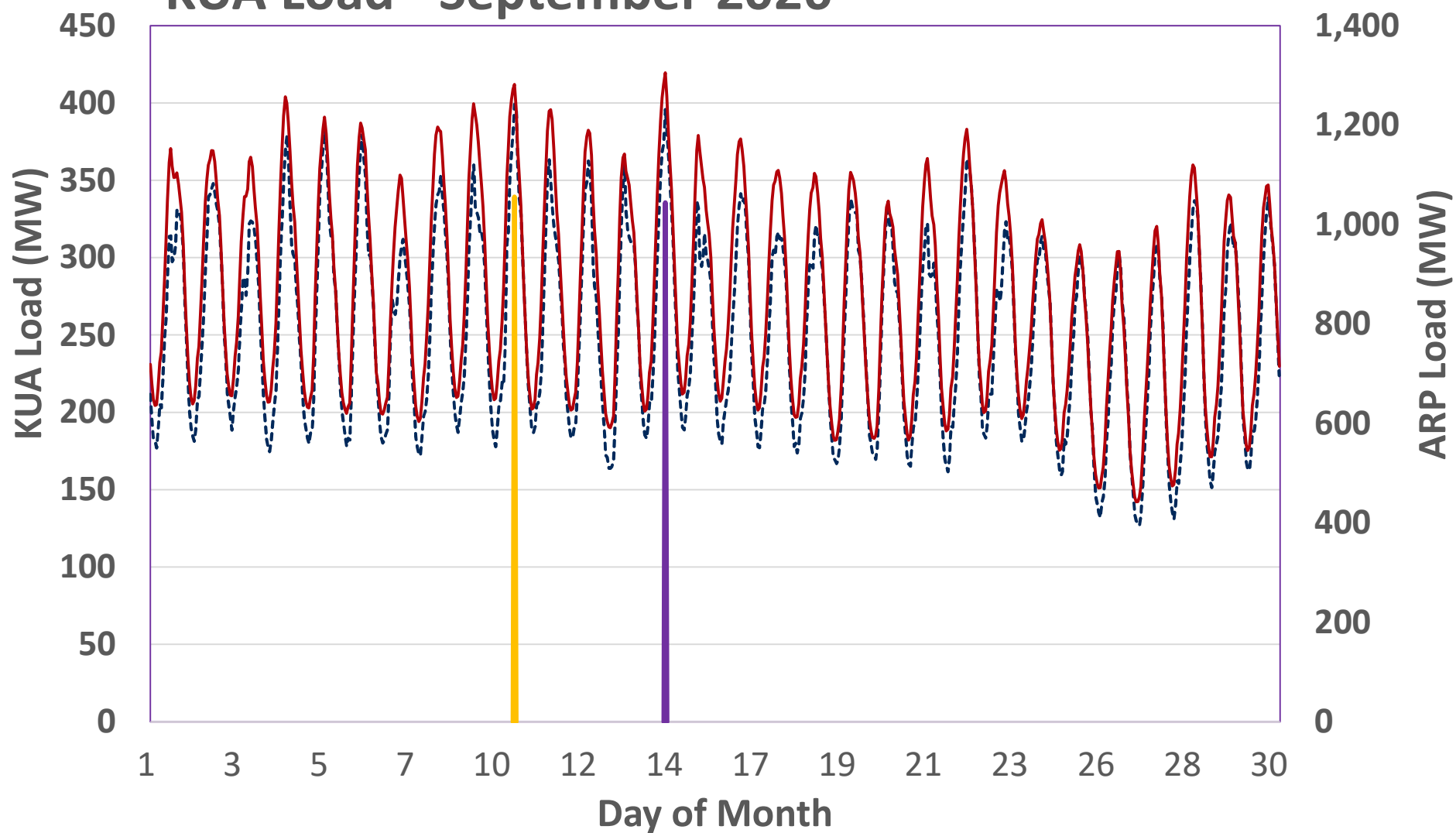


----- Beches Energy Load — Beches Energy Peak — ARP Load — ARP Peak

59.26% Non-Coincident Peak Load Factor

59.26% Coincident Peak Load Factor

KUA Load - September 2026



--- KUA Load

— KUA Peak

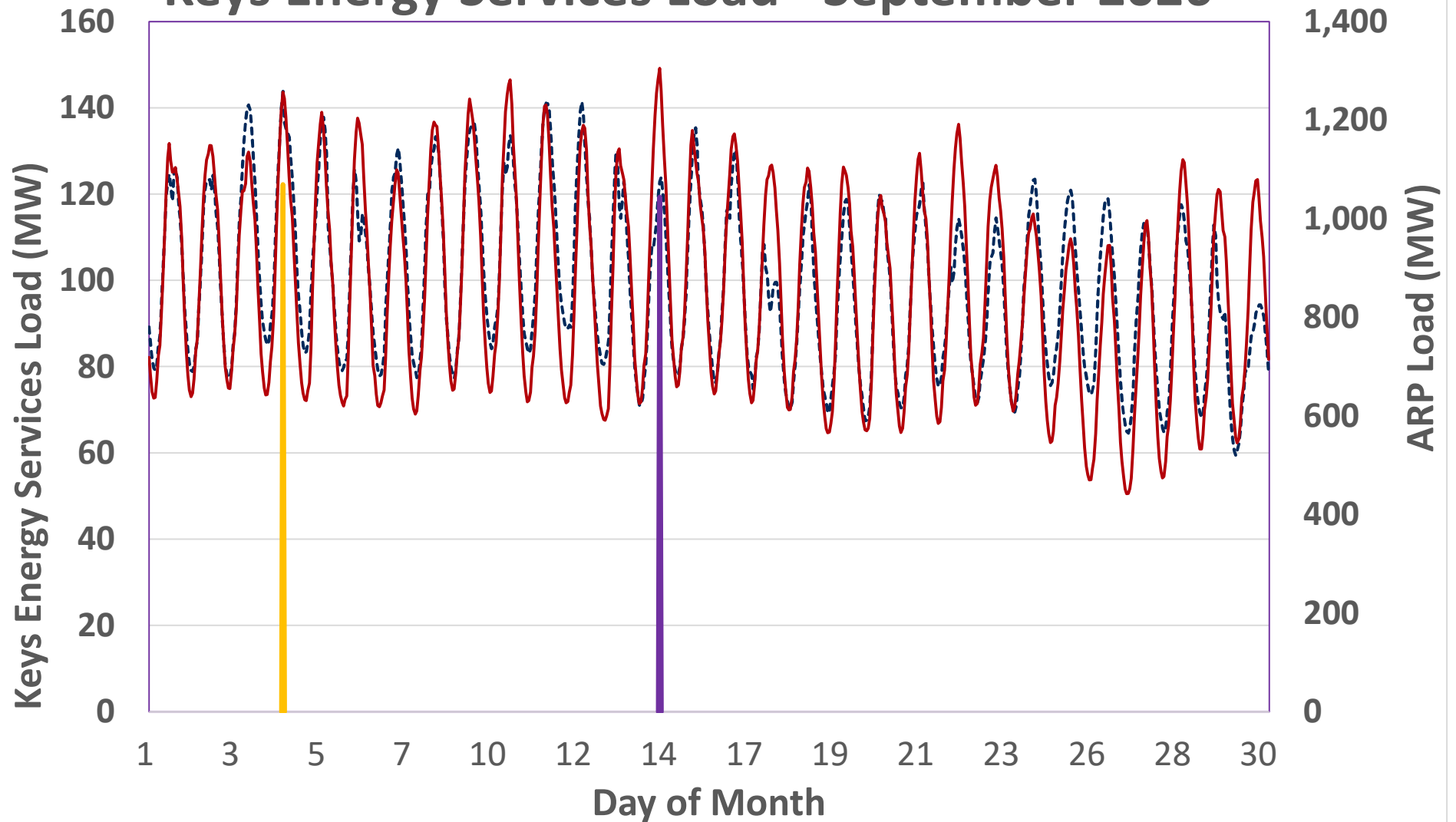
— ARP Load

— ARP Peak

59.33% Non-Coincident Peak Load Factor

59.84% Coincident Peak Load Factor

Keys Energy Services Load - September 2026



--- Keys Energy Services Load

— ARP Load

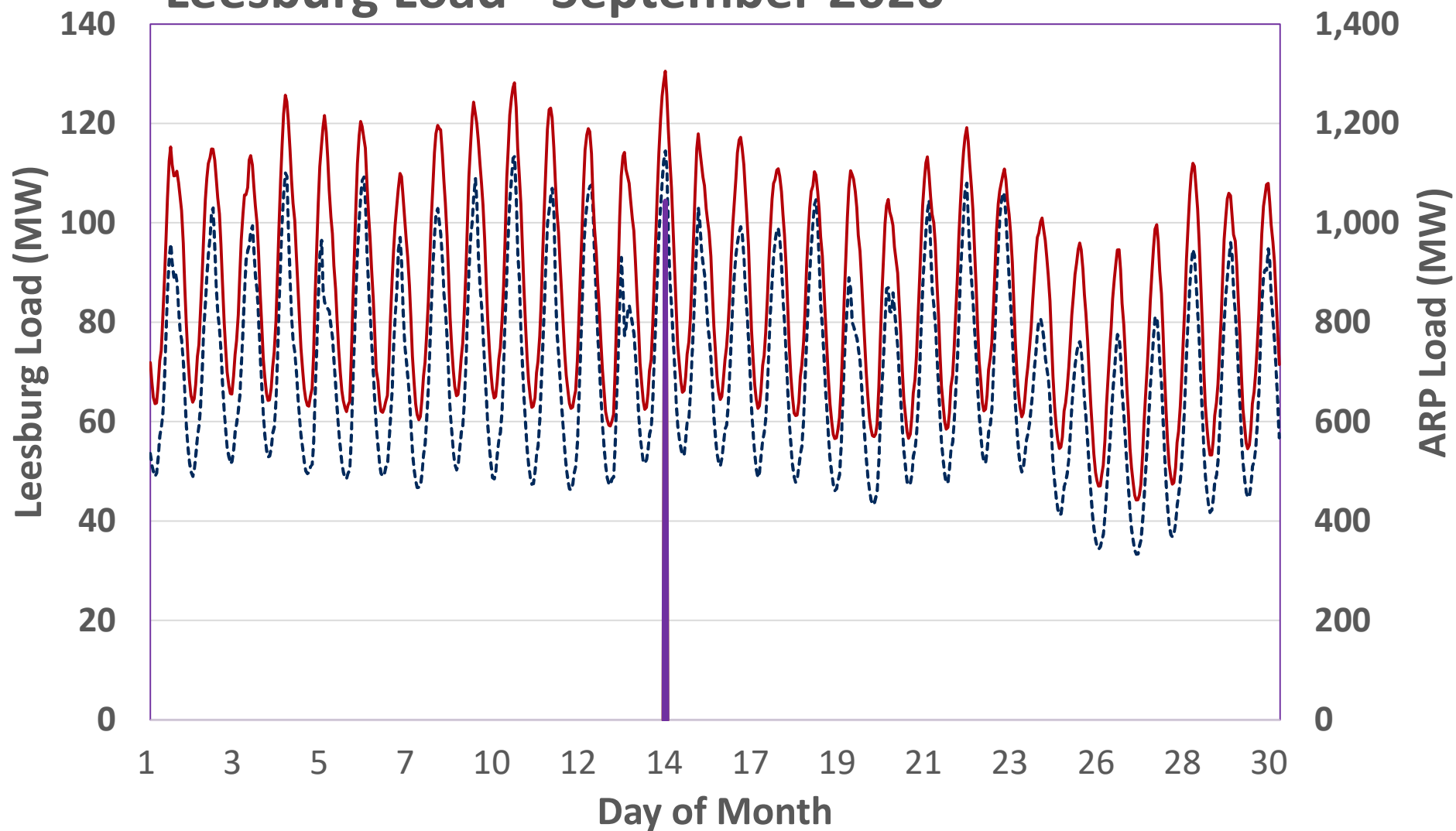
— Keys Energy Services Peak

— ARP Peak

64.88% Non-Coincident Peak Load Factor

75.89% Coincident Peak Load Factor

Leesburg Load - September 2026



--- Leesburg Load

— Leesburg Peak

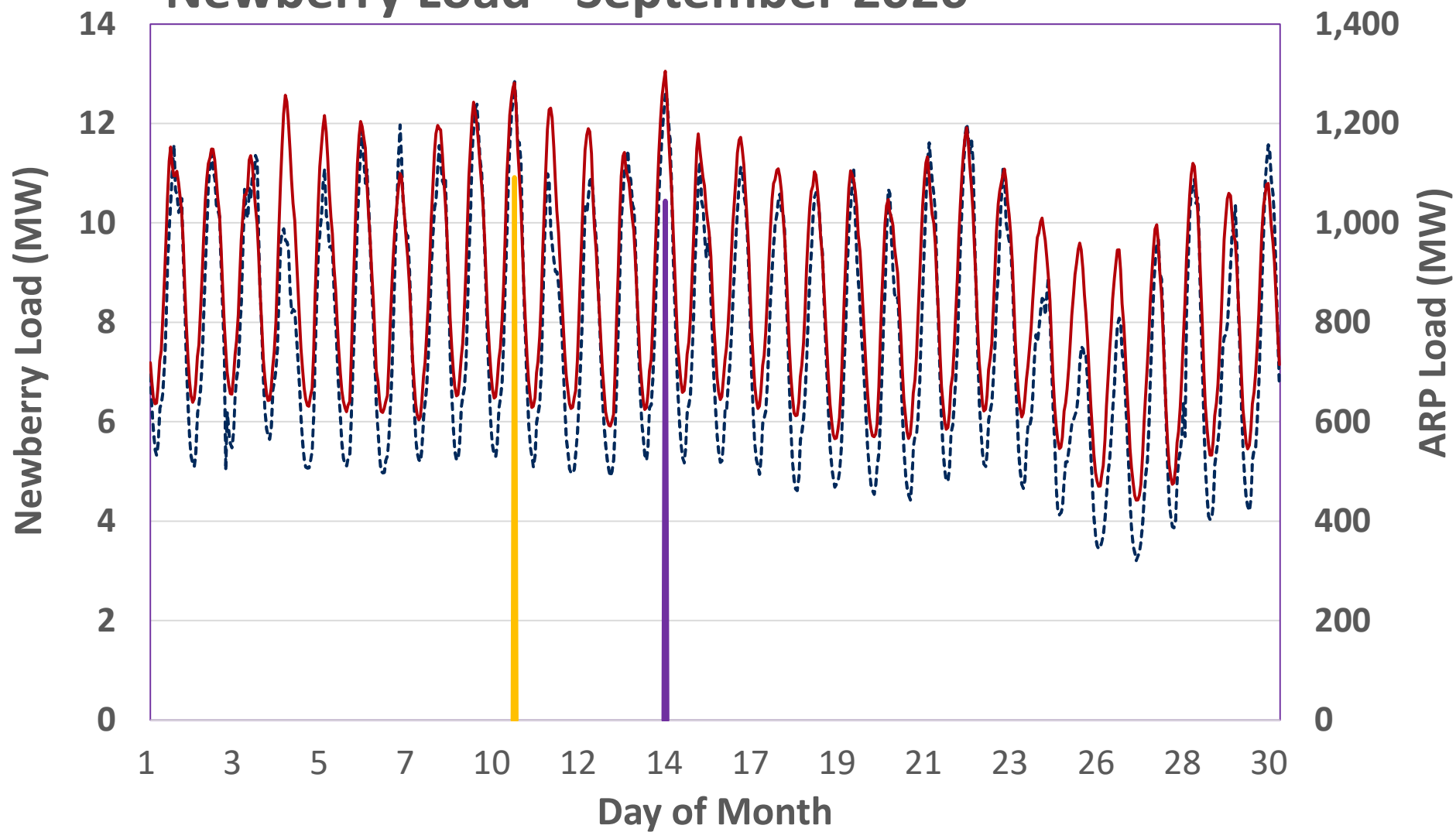
— ARP Load

— ARP Peak

56.87% Non-Coincident Peak Load Factor

56.87% Coincident Peak Load Factor

Newberry Load - September 2026



----- Newberry Load

----- Newberry Peak

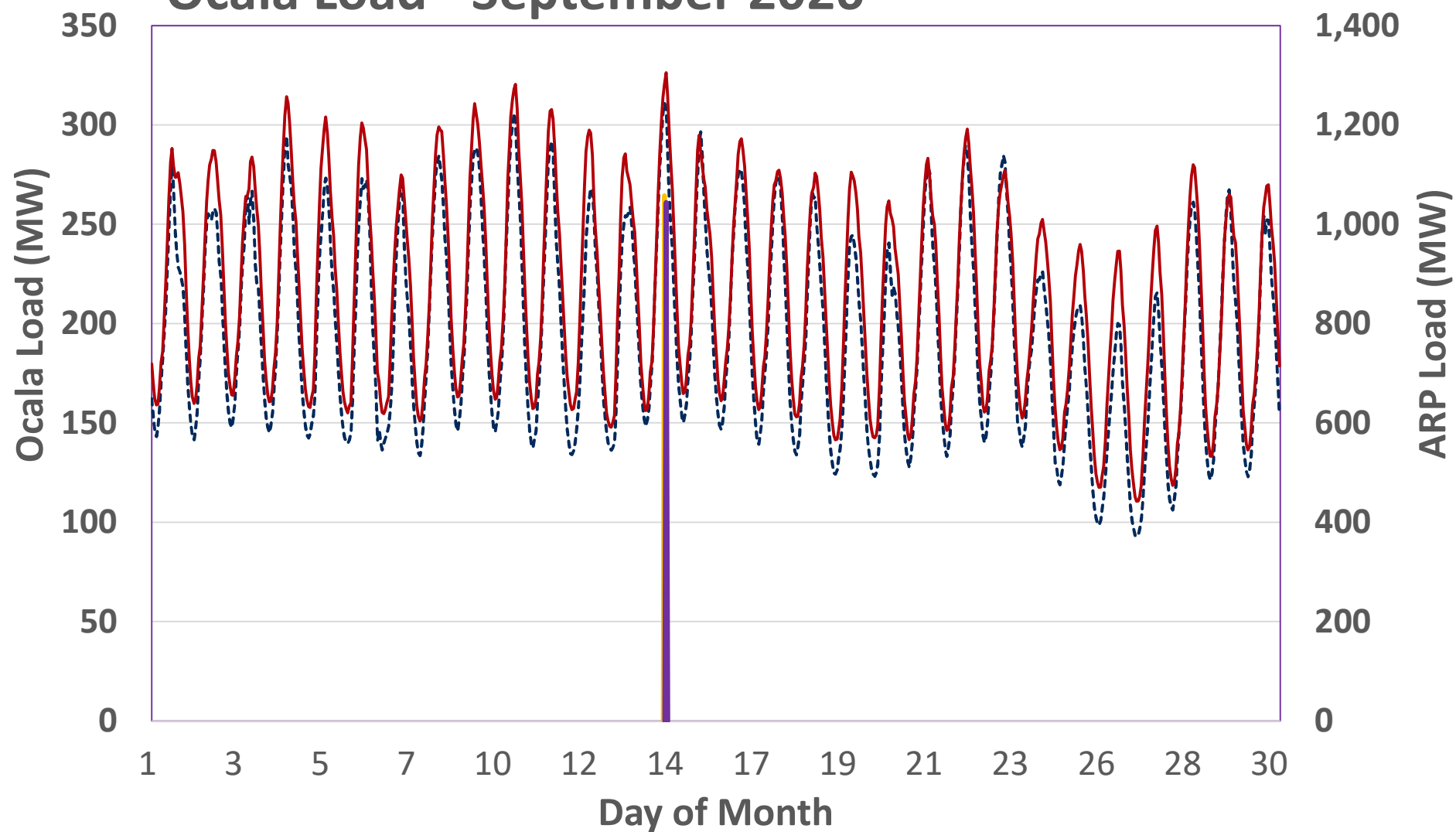
----- ARP Load

----- ARP Peak

55.96% Non-Coincident Peak Load Factor

57.03% Coincident Peak Load Factor

Ocala Load - September 2026



--- Ocala Load

— Ocala Peak

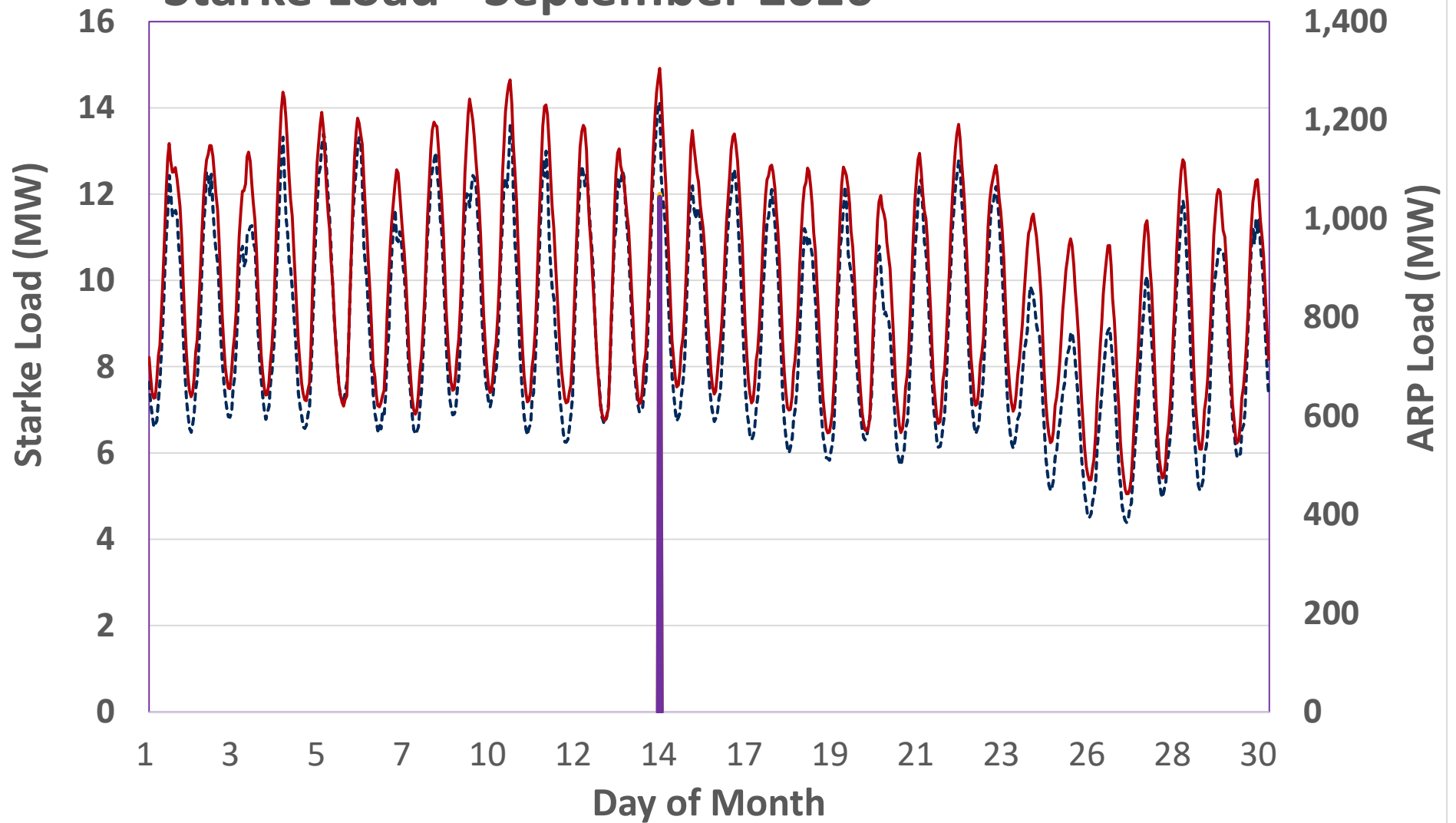
— ARP Load

— ARP Peak

58.97% Non-Coincident Peak Load Factor

59.58% Coincident Peak Load Factor

Starke Load - September 2026



----- Starke Load

----- Starke Peak

----- ARP Load

----- ARP Peak

58.94% Non-Coincident Peak Load Factor

58.94% Coincident Peak Load Factor