

**NORTHERN ILLINOIS MUNICIPAL POWER AGENCY (NIMPA)**  
Variance Report - Actual vs. Budget Comparison  
September - 2024

|   | September           |               |               | Budget              |               |                | Variance (Positive = Benefit; Negative = Loss) |               |              |
|---|---------------------|---------------|---------------|---------------------|---------------|----------------|--|---------------|--------------|
|   | Revenue/(Cost) - \$ | Volume - MWh  | \$/MWh        | Revenue/(Cost) - \$ | Volume - MWh  | \$/MWh         | Revenue/(Cost) - \$                            | Volume - MWh  | \$/MWh       |
| <b>PJM:</b>   |                     |               |               |                     |               |                |  |               |              |
| Prairie State Generation Resource Revenue                       | 1,909,445           | 79,523        | 24.01         | 1,443,054           | 48,013        | 30.06          | 466,391  | 31,510        | (6.04)       |
| <b>NIMPA Power Hedges @ NI.Hub</b>                              |                     |               |               |                     |               |                |  |               |              |
| NIMPA Hedge Revenue   | -                   | -             | N/A           | -                   | -             | N/A            | -  | -             | N/A          |
| NIMPA Hedge Cost  | -                   | -             | N/A           | -                   | -             | N/A            | -  | -             | N/A          |
| NIMPA Hedge Margin/(Loss)                                       | -                   | -             | N/A           | -                   | -             | N/A            | -  | -             | N/A          |
| <b>NIMPA Energy Cost - to Deliver to Members</b>                |                     |               |               |                     |               |                |  |               |              |
| Batavia   | (1,026,225)         | 39,600        | (25.91)       | (1,247,649)         | 39,600        | (31.51)        | 221,424  | -             | 5.59         |
| Geneva  | (656,099)           | 25,200        | (26.04)       | (796,574)           | 25,200        | (31.61)        | 140,475  | -             | 5.57         |
| Rochelle  | (559,703)           | 21,600        | (25.91)       | (662,278)           | 21,600        | (30.66)        | 102,574  | -             | 4.75         |
| Total NIMPA   | (2,242,027)         | 86,400        | (25.95)       | (2,706,501)         | 86,400        | (31.33)        | 464,474  | -             | 5.38         |
| <b>FTRs:</b>  |                     |               |               |                     |               |                |  |               |              |
| PJM FTR Revenue/(Cost)  | 167,810             | 86,400        | 1.94          | 131,756             | 86,400        | 1.52           | 36,054   | -             | 0.42         |
| PJM FTR Acquisition Revenue/(Cost)                              | 85,028              | 86,400        | 0.98          | (131,756)           | 86,400        | (1.52)         | 216,784  | -             | 2.51         |
| Total FTR Margin/(Loss)   | 252,839             | 86,400        | 2.93          | -                   | 86,400        | -              | 252,839  | -             | 2.93         |
| <b>ISO Miscellaneous Charges</b>                                | (11,602)            | 86,400        | (0.13)        | (9,750)             | 86,400        | (0.11)         | (1,852)  | -             | (0.02)       |
| <b>RPM Auction Revenues</b>                                     |                     |               |               |                     |               |                |  |               |              |
| RPM Auction Revenues  | 102,051             | 86,400        | 1.18          | 94,221              | 86,400        | 1.09           | 7,830  | -             | 0.09         |
| Performance Assessment Bonus/(Penalty)                          | -                   | 86,400        | -             | -                   | -             | -              | -  | 86,400        | -            |
| Total RPM Auction Margin/(Loss)                                 | 102,051             | 86,400        | 1.18          | 94,221              | 86,400        | 1.09           | 7,830  | -             | 0.09         |
| <b>Total PJM Revenue/(Cost)</b>                                 | <b>10,706</b>       | <b>86,400</b> | <b>0.12</b>   | <b>(1,178,975)</b>  | <b>86,400</b> | <b>(13.65)</b> | <b>1,189,681</b>                               | <b>-</b>      | <b>13.77</b> |
| <b>MISO:</b>  |                     |               |               |                     |               |                |  |               |              |
| <b>MISO Generation Rev./(Station Service Cost)</b> <sup>1</sup> | 1,319               | 147           | 8.96          | (39,887)            | (916)         | 43.56          | 41,207   | 1,063         | (34.61)      |
| <b>Pseudo Tie Congestion, Losses &amp; Misc. Costs</b>          |                     |               |               |                     |               |                |  |               |              |
| Congestion Revenue/(Cost)                                       | (98,928)            | 76,043        | (1.30)        | 2,743               | 48,013        | 0.06           | (101,671)                                      | 28,030        | (1.36)       |
| Losses Revenue/(Cost)   | (57,069)            | 76,043        | (0.75)        | (70,441)            | 48,013        | (1.47)         | 13,372   | 28,030        | 0.72         |
| ARR Revenue/(Cost) <sup>2</sup>                                 | 58,921              | 76,043        | 0.77          | 16,959              | 48,013        | 0.35           | 41,962   | 28,030        | 0.42         |
| Miscellaneous Revenue/(Cost) <sup>3</sup>                       | (15,947)            | 76,043        | (0.21)        | (9,599)             | 48,013        | (0.20)         | (6,347)  | 28,030        | (0.01)       |
| Total Pseudo Tie Cong., Losses, & Misc.                         | (113,023)           | 76,043        | (1.49)        | (60,338)            | 48,013        | (1.26)         | (52,684)                                       | 28,030        | (0.23)       |
| <b>Total MISO Revenue/(Costs)</b>                               | <b>(111,703)</b>    | <b>76,043</b> | <b>(1.47)</b> | <b>(100,226)</b>    | <b>48,013</b> | <b>(2.09)</b>  | <b>(11,478)</b>                                | <b>28,030</b> | <b>0.62</b>  |
| <b>Total NIMPA - ISO Revenues/(Cost)</b>                        | <b>(100,997)</b>    | <b>86,400</b> | <b>(1.17)</b> | <b>(1,279,201)</b>  | <b>86,400</b> | <b>(14.81)</b> | <b>1,178,204</b>                               | <b>-</b>      | <b>13.64</b> |

- NOTE:**
- MISO Prairie State Generation Resource Revenue is revenue received from MISO for power that is scheduled to serve NIMPA's share of Prairie State's station service. This amount is equal to the generation revenue/(station service charge) net of MISO miscellaneous costs and Schedule 20 transmission charges.
  - ARR Revenue/(Cost) is for MISO ARRs granted for 130 MW Point-To-Point Reservation
  - MISO Miscellaneous Revenues/(Costs) include: Admin., RT Net Inadvertent Distribution, and RT Schedule 24 Allocation charges
  - PJM Miscellaneous Charges/Credits include: Pseudo-Tie Balancing Congestion charges, Scheduling charges, etc.

**NORTHERN ILLINOIS MUNICIPAL POWER AGENCY (NIMPA)**  
Variance Report - YTD Actual vs. Budget Comparison  
September - 2024

|   | Actuals YTD         |                |             | Budget YTD          |                |               | Variance (Positive = Benefit; Negative = Loss) |               |             |
|---|---------------------|----------------|-------------|---------------------|----------------|---------------|--|---------------|-------------|
|   | Revenue/(Cost) - \$ | Volume - MWh   | \$/MWh      | Revenue/(Cost) - \$ | Volume - MWh   | \$/MWh        | Revenue/(Cost) - \$                            | Volume - MWh  | \$/MWh      |
| <b>PJM:</b>   |                     |                |             |                     |                |               |  |               |             |
| <b>Prairie State Generation Resource Revenue</b>                | 19,869,335          | 724,669        | 27.42       | 24,547,762          | 684,958        | 35.84         | (4,678,427)                                    | 39,711        | (8.42)      |
| <b>NIMPA Power Hedges @ NI.Hub</b>                              | -                   | -              | -           | -                   | -              | -             | -  | -             | -           |
| NIMPA Hedge Revenue   | -                   | -              | N/A         | -                   | -              | N/A           | -  | -             | N/A         |
| NIMPA Hedge Cost  | -                   | -              | N/A         | -                   | -              | N/A           | -  | -             | N/A         |
| NIMPA Hedge Margin/(Loss)                                       | -                   | -              | N/A         | -                   | -              | N/A           | -  | -             | N/A         |
| <b>NIMPA Energy Cost - to Deliver to Members</b>                |                     |                |             |                     |                |               |  |               |             |
| Batavia   | (9,178,635)         | 361,625        | (25.38)     | (13,057,817)        | 361,625        | (36.11)       | 3,879,182                                      | -             | 10.73       |
| Geneva  | (5,871,424)         | 230,125        | (25.51)     | (8,317,494)         | 230,125        | (36.14)       | 2,446,070                                      | -             | 10.63       |
| Rochelle  | (4,370,698)         | 197,250        | (22.16)     | (6,717,141)         | 197,250        | (34.05)       | 2,346,443                                      | -             | 11.90       |
| Total NIMPA   | (19,420,757)        | 789,000        | (24.61)     | (28,092,452)        | 789,000        | (35.61)       | 8,671,695                                      | -             | 10.99       |
| <b>FTRs:</b>  |                     |                |             |                     |                |               |  |               |             |
| PJM FTR Revenue/(Cost)  | (1,437,527)         | 789,000        | (1.82)      | 179,405             | 789,000        | 0.23          | (1,616,931)                                    | -             | (2.05)      |
| PJM FTR Acquisition Revenue/(Cost)                              | 540,173             | 789,000        | 0.68        | 102,903             | 789,000        | 0.13          | 437,271  | -             | 0.55        |
| Total FTR Margin/(Loss)   | (897,353)           | 789,000        | (1.14)      | 282,307             | 789,000        | 0.36          | (1,179,661)                                    | -             | (1.50)      |
| <b>ISO Miscellaneous Charges</b>                                | (105,433)           | 789,000        | (0.13)      | (87,542)            | 789,000        | (0.11)        | (17,892)                                       | -             | (0.02)      |
| <b>RPM Auction Revenues</b>                                     |                     |                |             |                     |                |               |  |               |             |
| RPM Auction Revenues  | 971,142             | 789,000        | 1.23        | 938,728             | 789,000        | 1.19          | 32,413   | -             | 0.04        |
| Performance Assessment Bonus/(Penalty)                          | (117,379)           | 789,000        | (0.15)      | -                   | -              | -             | (117,379)                                      | 789,000       | (0.15)      |
| Total RPM Auction Margin/(Loss)                                 | 853,762             | 789,000        | 1.08        | 938,728             | 789,000        | 1.19          | (84,966)                                       | -             | (0.11)      |
| <b>Total PJM Revenue/(Cost)</b>                                 | <b>299,554</b>      | <b>789,000</b> | <b>0.38</b> | <b>(2,411,197)</b>  | <b>789,000</b> | <b>(3.06)</b> | <b>2,710,750</b>                               | <b>-</b>      | <b>3.44</b> |
| <b>MISO:</b>  |                     |                |             |                     |                |               |  |               |             |
| <b>MISO Generation Rev./(Station Service Cost) <sup>1</sup></b> | 20,809              | 1,248          | 16.67       | (89,786)            | (2,319)        | 38.72         | 110,594  | 3,567         | (22.05)     |
| <b>Pseudo Tie Congestion, Losses &amp; Misc. Costs</b>          |                     |                |             |                     |                |               |  |               |             |
| Congestion Revenue/(Cost)                                       | 462,362             | 724,775        | 0.64        | (250,307)           | 684,958        | (0.37)        | 712,670  | 39,817        | 1.00        |
| Losses Revenue/(Cost)   | (519,671)           | 724,775        | (0.72)      | (927,079)           | 684,958        | (1.35)        | 407,408  | 39,817        | 0.64        |
| ARR Revenue/(Cost) <sup>2</sup>                                 | 513,061             | 724,775        | 0.71        | 387,073             | 684,958        | 0.57          | 125,989  | 39,817        | 0.14        |
| Miscellaneous Revenue/(Cost) <sup>3</sup>                       | (133,892)           | 724,775        | (0.18)      | (129,959)           | 684,958        | (0.19)        | (3,933)  | 39,817        | 0.00        |
| Total Pseudo Tie Cong., Losses, & Misc.                         | 321,860             | 724,775        | 0.44        | (920,273)           | 684,958        | (1.34)        | 1,242,133                                      | 39,817        | 1.79        |
| <b>Total MISO Revenue/(Costs)</b>                               | <b>342,669</b>      | <b>724,775</b> | <b>0.47</b> | <b>(1,010,058)</b>  | <b>684,958</b> | <b>(1.47)</b> | <b>1,352,728</b>                               | <b>39,817</b> | <b>1.95</b> |
| <b>Total NIMPA - ISO Revenues/(Cost)</b>                        | <b>642,223</b>      | <b>789,000</b> | <b>0.81</b> | <b>(3,421,255)</b>  | <b>789,000</b> | <b>(4.34)</b> | <b>4,063,478</b>                               | <b>-</b>      | <b>5.15</b> |

**NOTE:**

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- ARR Revenue/(Cost) is for MISO ARRs granted for 130 MW Point-To-Point Reservation
- MISO Miscellaneous Revenues/(Costs) include: Admin., RT Net Inadvertent Distribution, and RT Schedule 24 Allocation charges

**NORTHERN ILLINOIS MUNICIPAL POWER AGENCY (NIMPA)**  
Variance Report - Current Month vs. Prior Year Month  
September - 2024

|   | September - 2024    |               |               | September - 2023    |               |               | Variance (Positive = Benefit; Negative = Loss) |               |               |
|---|---------------------|---------------|---------------|---------------------|---------------|---------------|--|---------------|---------------|
|   | Revenue/(Cost) - \$ | Volume - MWh  | \$/MWh        | Revenue/(Cost) - \$ | Volume - MWh  | \$/MWh        | Revenue/(Cost) - \$                            | Volume - MWh  | \$/MWh        |
| <b>PJM:</b>   |                     |               |               |                     |               |               |  |               |               |
| <b>Prairie State Generation Resource Revenue</b>                | 1,909,445           | 79,523        | 24.01         | 1,528,894           | 54,342        | 28.13         | 380,551  | 25,181        | (4.12)        |
| <b>NIMPA Power Hedges @ NI.Hub</b>                              |                     |               |               |                     |               |               |  |               |               |
| NIMPA Hedge Revenue   | -                   | -             | N/A           | -                   | -             | N/A           | -  | -             | N/A           |
| NIMPA Hedge Cost  | -                   | -             | N/A           | -                   | -             | N/A           | -  | -             | N/A           |
| NIMPA Hedge Margin/(Loss)                                       | -                   | -             | N/A           | -                   | -             | N/A           | -  | -             | N/A           |
| <b>NIMPA Energy Cost - to Deliver to Members</b>                |                     |               |               |                     |               |               |  |               |               |
| Batavia   | (1,026,225)         | 39,600        | (25.91)       | (1,075,941)         | 39,600        | (27.17)       | 49,716   | -             | 1.26          |
| Geneva  | (656,099)           | 25,200        | (26.04)       | (685,836)           | 25,200        | (27.22)       | 29,736   | -             | 1.18          |
| Rochelle  | (559,703)           | 21,600        | (25.91)       | (578,288)           | 21,600        | (26.77)       | 18,585   | -             | 0.86          |
| Total NIMPA   | (2,242,027)         | 86,400        | (25.95)       | (2,340,065)         | 86,400        | (27.08)       | 98,038   | -             | 1.13          |
| <b>FTRs:</b>  |                     |               |               |                     |               |               |  |               |               |
| PJM FTR Revenue/(Cost)  | 167,810             | 86,400        | 1.94          | (22,153)            | 86,400        | (0.26)        | 189,963  | -             | 2.20          |
| PJM FTR Acquisition Revenue/(Cost)                              | 85,028              | 86,400        | 0.98          | 38,367              | 86,400        | 0.44          | 46,662   | -             | 0.54          |
| Total FTR Margin/(Loss)   | 252,839             | 86,400        | 2.93          | 16,214              | 86,400        | 0.19          | 236,625  | -             | 2.74          |
| <b>ISO Miscellaneous Charges</b>                                | (11,602)            | 86,400        | (0.13)        | (5,020)             | 86,400        | (0.06)        | (6,582)  | -             | (0.08)        |
| <b>RPM Auction Revenues</b>                                     |                     |               |               |                     |               |               |  |               |               |
| RPM Auction Revenues  | 102,051             | 86,400        | 1.18          | 109,763             | 86,400        | 1.27          | (7,712)  | -             | (0.09)        |
| Performance Assessment Bonus/(Penalty)                          | -                   | 86,400        | -             | -                   | -             | -             | -  | 86,400        | -             |
| Total RPM Auction Margin/(Loss)                                 | 102,051             | 172,800       | 0.59          | 109,763             | 86,400        | 1.27          | (7,712)  | 86,400        | (0.68)        |
| <b>Total PJM Revenue/(Cost)</b>                                 | <b>10,706</b>       | <b>86,400</b> | <b>0.12</b>   | <b>(690,214)</b>    | <b>86,400</b> | <b>(7.99)</b> | <b>700,920</b>                                 | <b>-</b>      | <b>8.11</b>   |
| <b>MISO:</b>  |                     |               |               |                     |               |               |  |               |               |
| <b>MISO Generation Rev./(Station Service Cost) <sup>1</sup></b> | 1,319               | 190           | 6.94          | 23,371              | 864           | 27.06         | (22,052)                                       | (673)         | (20.13)       |
| <b>Pseudo Tie Congestion, Losses &amp; Misc. Costs</b>          |                     |               |               |                     |               |               |  |               |               |
| Congestion Revenue/(Cost)                                       | (98,928)            | 79,507        | (1.24)        | (42,798)            | 54,296        | (0.79)        | (56,130)                                       | 25,211        | (0.46)        |
| Losses Revenue/(Cost)   | (57,069)            | 79,507        | (0.72)        | (27,537)            | 54,296        | (0.51)        | (29,532)                                       | 25,211        | (0.21)        |
| ARR Revenue/(Cost) <sup>2</sup>                                 | 58,921              | 79,507        | 0.74          | 116,945             | 54,296        | 2.15          | (58,024)                                       | 25,211        | (1.41)        |
| Miscellaneous Revenue/(Cost) <sup>3</sup>                       | (15,947)            | 79,507        | (0.20)        | (8,839)             | 54,296        | (0.16)        | (7,107)  | 25,211        | (0.04)        |
| Total Pseudo Tie Cong., Losses, & Misc.                         | (113,023)           | 79,507        | (1.42)        | 37,770              | 54,296        | 0.70          | (150,793)                                      | 25,211        | (2.12)        |
| <b>Total MISO Revenue/(Costs)</b>                               | <b>(111,703)</b>    | <b>79,507</b> | <b>(1.40)</b> | <b>61,141</b>       | <b>54,296</b> | <b>1.13</b>   | <b>(172,845)</b>                               | <b>25,211</b> | <b>(2.53)</b> |
| <b>Total NIMPA - ISO Revenues/(Cost)</b>                        | <b>(100,997)</b>    | <b>86,400</b> | <b>(1.17)</b> | <b>(629,073)</b>    | <b>86,400</b> | <b>(7.28)</b> | <b>528,076</b>                                 | <b>-</b>      | <b>6.11</b>   |

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