

NORTHERN ILLINOIS MUNICIPAL POWER AGENCY (NIMPA)

Variance Report - Actual vs. Budget Comparison

September - 2025

	September			Budget			Variance (Positive = Benefit; Negative = Loss)		
	Revenue/(Cost) - \$	Volume - MWh	\$/MWh	Revenue/(Cost) - \$	Volume - MWh	\$/MWh	Revenue/(Cost) - \$	Volume - MWh	\$/MWh
PJM:									
Prairie State Generation Resource Revenue	1,805,108	49,250	36.65	1,527,260	46,799	32.63	277,848	2,451	4.02
NIMPA Power Hedges @ NI.Hub									
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
NIMPA Energy Cost - to Deliver to Members									
Batavia	(1,444,514)	39,600	(36.48)	(1,358,502)	39,600	(34.31)	(86,012)	-	(2.17)
Geneva	(921,448)	25,200	(36.57)	(866,921)	25,200	(34.40)	(54,527)	-	(2.16)
Rochelle	(720,104)	21,600	(33.34)	(724,807)	21,600	(33.56)	4,703	-	0.22
Total NIMPA	(3,086,066)	86,400	(35.72)	(2,950,230)	86,400	(34.15)	(135,837)	-	(1.57)
FTRs:									
PJM FTR Revenue/(Cost)	(199,993)	86,400	(2.31)	156,319	86,400	1.81	(356,312)	-	(4.12)
PJM FTR Acquisition Revenue/(Cost)	213,285	86,400	2.47	(156,319)	86,400	(1.81)	369,604	-	4.28
Total FTR Margin/(Loss)	13,292	86,400	0.15	-	86,400	-	13,292	-	0.15
ISO Miscellaneous Charges	(5,506)	86,400	(0.06)	(16,598)	86,400	(0.19)	11,091	-	0.13
RPM Auction Revenues									
RPM Auction Revenues	773,807	86,400	8.96	751,457	86,400	8.70	22,349	-	0.26
Performance Assessment Bonus/(Penalty)	-	-	-	-	-	-	-	-	-
Total RPM Auction Margin/(Loss)	773,807	86,400	8.96	751,457	86,400	8.70	22,349	-	0.26
Total PJM Revenue/(Cost)	(499,366)	86,400	(5.78)	(688,110)	86,400	(7.96)	188,744	-	2.18
MISO:									
MISO Generation Rev./(Station Service Cost) ¹	34,934	903	38.68	(40,959)	(874)	46.86	75,893	1,777	(8.19)
Pseudo Tie Congestion, Losses & Misc. Costs									
Congestion Revenue/(Cost)	170,592	49,250	3.46	(1,148)	46,799	(0.02)	171,741	2,451	3.49
Losses Revenue/(Cost)	(21,087)	49,250	(0.43)	(64,857)	46,799	(1.39)	43,769	2,451	0.96
ARR Revenue/(Cost) ²	45,090	49,250	0.92	18,647	46,799	0.40	26,443	2,451	0.52
Miscellaneous Revenue/(Cost) ³	(10,757)	49,250	(0.22)	(8,751)	46,799	(0.19)	(2,006)	2,451	(0.03)
Total Pseudo Tie Cong., Losses, & Misc.	183,838	49,250	3.73	(56,109)	46,799	(1.20)	239,947	2,451	4.93
Total MISO Revenue/(Costs)	218,772	49,250	4.44	(97,068)	46,799	(2.07)	315,840	2,451	6.52
Total NIMPA - ISO Revenues/(Cost)	(280,594)	86,400	(3.25)	(785,178)	86,400	(9.09)	504,584	-	5.84

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 - 2025

	Actuals YTD			Budget YTD			Variance (Positive = Benefit; Negative = Loss)		
	Revenue/(Cost) - \$	Volume - MWh	\$/MWh	Revenue/(Cost) - \$	Volume - MWh	\$/MWh	Revenue/(Cost) - \$	Volume - MWh	\$/MWh
PJM:									
Prairie State Generation Resource Revenue	24,985,479	677,986	36.85	24,347,025	690,642	35.25	638,454	(12,656)	1.60
NIMPA Power Hedges @ NI.Hub									
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
NIMPA Energy Cost - to Deliver to Members									
Batavia	(12,860,911)	360,305	(35.69)	(12,630,781)	360,305	(35.06)	(230,130)	-	(0.64)
Geneva	(8,211,950)	229,285	(35.82)	(8,051,930)	229,285	(35.12)	(160,021)	-	(0.70)
Rochelle	(6,142,019)	196,530	(31.25)	(6,299,851)	196,530	(32.06)	157,831	-	0.80
Total NIMPA	(27,214,880)	786,120	(34.62)	(26,982,561)	786,120	(34.32)	(232,319)	-	(0.30)
FTRs:									
PJM FTR Revenue/(Cost)	(1,732,440)	786,120	(2.20)	(419,669)	786,120	(0.53)	(1,312,770)	-	(1.67)
PJM FTR Acquisition Revenue/(Cost)	1,295,646	786,120	1.65	573,525	786,120	0.73	722,121	-	0.92
Total FTR Margin/(Loss)	(436,794)	786,120	(0.56)	153,855	786,120	0.20	(590,649)	-	(0.75)
ISO Miscellaneous Charges	10,474	786,120	0.01	(152,141)	786,120	(0.19)	162,615	-	0.21
RPM Auction Revenues									
RPM Auction Revenues	3,660,471	786,120	4.66	3,569,585	786,120	4.54	90,887	-	0.12
Performance Assessment Bonus/(Penalty)	1,366	-	-	-	-	-	1,366	-	-
Total RPM Auction Margin/(Loss)	3,661,837	786,120	4.66	3,569,585	786,120	4.54	92,252	-	0.12
Total PJM Revenue/(Cost)	1,006,115	786,120	1.28	935,763	786,120	1.19	70,352	-	0.09
MISO:									
MISO Generation Rev./(Station Service Cost) ¹	121,751	3,711	32.81	(92,263)	(2,250)	41.00	214,014	5,961	(8.19)
Pseudo Tie Congestion, Losses & Misc. Costs									
Congestion Revenue/(Cost)	183,144	678,168	0.27	(44,040)	690,642	(0.06)	227,184	(12,474)	0.33
Losses Revenue/(Cost)	(598,631)	678,168	(0.88)	(916,542)	690,642	(1.33)	317,912	(12,474)	0.44
ARR Revenue/(Cost) ²	310,425	678,168	0.46	220,535	690,642	0.32	89,889	(12,474)	0.14
Miscellaneous Revenue/(Cost) ³	(135,514)	678,168	(0.20)	(134,770)	690,642	(0.20)	(744)	(12,474)	(0.00)
Total Pseudo Tie Cong., Losses, & Misc.	(240,575)	678,168	(0.35)	(874,816)	690,642	(1.27)	634,241	(12,474)	0.91
Total MISO Revenue/(Costs)	(118,825)	678,168	(0.18)	(967,079)	690,642	(1.40)	848,254	(12,474)	1.23
Total NIMPA - ISO Revenues/(Cost)	887,290	786,120	1.13	(31,316)	786,120	(0.04)	918,607	-	1.17

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

NORTHERN ILLINOIS MUNICIPAL POWER AGENCY (NIMPA)
Variance Report - Current Month vs. Prior Year Month
September - 2025

	September - 2025			September - 2024			Variance (Positive = Benefit; Negative = Loss)		
	Revenue/(Cost) - \$	Volume - MWh	\$/MWh	Revenue/(Cost) - \$	Volume - MWh	\$/MWh	Revenue/(Cost) - \$	Volume - MWh	\$/MWh
PJM:									
Prairie State Generation Resource Revenue	1,805,108	49,250	36.65	1,909,445	79,523	24.01	(104,337)	(30,273)	12.64
NIMPA Power Hedges @ NI.Hub									
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
NIMPA Energy Cost - to Deliver to Members									
Batavia	(1,444,514)	39,600	(36.48)	(1,026,225)	39,600	(25.91)	(418,289)	-	(10.56)
Geneva	(921,448)	25,200	(36.57)	(656,099)	25,200	(26.04)	(265,349)	-	(10.53)
Rochelle	(720,104)	21,600	(33.34)	(559,703)	21,600	(25.91)	(160,400)	-	(7.43)
Total NIMPA	(3,086,066)	86,400	(35.72)	(2,242,027)	86,400	(25.95)	(844,039)	-	(9.77)
FTRs:									
PJM FTR Revenue/(Cost)	(199,993)	86,400	(2.31)	167,810	86,400	1.94	(367,804)	-	(4.26)
PJM FTR Acquisition Revenue/(Cost)	213,285	86,400	2.47	85,028	86,400	0.98	128,257	-	1.48
Total FTR Margin/(Loss)	13,292	86,400	0.15	252,839	86,400	2.93	(239,547)	-	(2.77)
ISO Miscellaneous Charges	(5,506)	86,400	(0.06)	(11,602)	86,400	(0.13)	6,096	-	0.07
RPM Auction Revenues									
RPM Auction Revenues	773,807	86,400	8.96	102,051	86,400	1.18	671,755	-	7.77
Performance Assessment Bonus/(Penalty)	-	-	-	-	-	-	-	-	-
Total RPM Auction Margin/(Loss)	773,807	86,400	8.96	102,051	86,400	1.18	671,755	-	7.77
Total PJM Revenue/(Cost)	(499,366)	86,400	(5.78)	10,706	86,400	0.12	(510,072)	-	(5.90)
MISO:									
MISO Generation Rev./(Station Service Cost) ¹	34,934	903	38.68	1,319	190	6.94	33,615	713	31.74
Pseudo Tie Congestion, Losses & Misc. Costs									
Congestion Revenue/(Cost)	170,592	49,250	3.46	(98,928)	79,507	(1.24)	269,521	(30,257)	4.71
Losses Revenue/(Cost)	(21,087)	49,250	(0.43)	(57,069)	79,507	(0.72)	35,981	(30,257)	0.29
ARR Revenue/(Cost) ²	45,090	49,250	0.92	58,921	79,507	0.74	(13,830)	(30,257)	0.17
Miscellaneous Revenue/(Cost) ³	(10,757)	49,250	(0.22)	(15,947)	79,507	(0.20)	5,190	(30,257)	(0.02)
Total Pseudo Tie Cong., Losses, & Misc.	183,838	49,250	3.73	(113,023)	79,507	(1.42)	296,861	(30,257)	5.15
Total MISO Revenue/(Costs)	218,772	49,250	4.44	(111,703)	79,507	(1.40)	330,476	(30,257)	5.85
Total NIMPA - ISO Revenues/(Cost)	(280,594)	86,400	(3.25)	(100,997)	86,400	(1.17)	(179,597)	-	(2.08)

NOTE:

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- ARR Revenue/(Cost) is for MISO ARRs granted for 130 MW Point-To-Point Reservation
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