

NORTHERN ILLINOIS MUNICIPAL POWER AGENCY (NIMPA)
Variance Report - Actual vs. Budget Comparison
February - 2026

	February			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	3,945,187	69,178	57.03	3,297,270	74,071	44.51	647,918	(4,893)	12.51
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	(1,421,489)	36,960	(38.46)	(1,596,825)	36,960	(43.20)	175,336	-	4.74
Geneva	(903,997)	23,520	(38.44)	(1,016,834)	23,520	(43.23)	112,837	-	4.80
Rochelle	(499,923)	20,160	(24.80)	(791,241)	20,160	(39.25)	291,318	-	14.45
Total NIMPA	(2,825,408)	80,640	(35.04)	(3,404,899)	80,640	(42.22)	579,491	-	7.19
FTRs:									
PJM FTR Revenue/(Cost)	(1,293,182)	80,640	(16.04)	(153,254)	80,640	(1.90)	(1,139,927)	-	(14.14)
PJM FTR Acquisition Revenue/(Cost)	198,587	80,640	2.46	216,037	80,640	2.68	(17,449)	-	(0.22)
Total FTR Margin/(Loss)	(1,094,594)	80,640	(13.57)	62,782	80,640	0.78	(1,157,376)	-	(14.35)
ISO Miscellaneous Charges	(16,778)	80,640	(0.21)	(14,738)	80,640	(0.18)	(2,040)	-	(0.03)
RPM Auction Revenues									
RPM Auction Revenues	722,219	80,640	8.96	722,219	80,640	8.96	0	-	0.00
Performance Assessment Bonus/(Penalty)	-	-	-	-	-	-	-	-	-
Total RPM Auction Margin/(Loss)	722,219	80,640	8.96	722,219	80,640	8.96	0	-	0.00
Total PJM Revenue/(Cost)	730,626	80,640	9.06	662,634	80,640	8.22	67,992	-	0.84
MISO:									
MISO Generation Rev./(Station Service Cost) ¹	29,772	96	311.62	(4,201)	(134)	31.47	33,973	229	280.15
Pseudo Tie Congestion, Losses & Misc. Costs									
Congestion Revenue/(Cost)	134,334	69,178	1.94	(48,898)	74,071	(0.66)	183,233	(4,893)	2.60
Losses Revenue/(Cost)	(123,698)	69,178	(1.79)	(75,026)	74,071	(1.01)	(48,672)	(4,893)	(0.78)
ARR Revenue/(Cost) ²	41,956	69,178	0.61	44,030	74,071	0.59	(2,074)	(4,893)	0.01
Miscellaneous Revenue/(Cost) ³	(15,710)	69,178	(0.23)	(18,985)	74,071	(0.26)	3,275	(4,893)	0.03
Total Pseudo Tie Cong., Losses, & Misc.	36,882	69,178	0.53	(98,879)	74,071	(1.33)	135,761	(4,893)	1.87
Total MISO Revenue/(Costs)	66,654	69,178	0.96	(103,081)	74,071	(1.39)	169,735	(4,893)	2.36
Total NIMPA - ISO Revenues/(Cost)	797,280	80,640	9.89	559,553	80,640	6.94	237,727	-	2.95

- 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
February - 2026

	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	11,956,340	156,499	76.40	7,682,513	155,922	49.27	4,273,828	577	27.13
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	(4,907,127)	77,880	(63.01)	(3,737,811)	77,880	(47.99)	(1,169,316)	-	(15.01)
Geneva	(3,121,953)	49,560	(62.99)	(2,382,319)	49,560	(48.07)	(739,634)	-	(14.92)
Rochelle	(1,440,231)	42,480	(33.90)	(1,896,076)	42,480	(44.63)	455,845	-	10.73
Total NIMPA	(9,469,312)	169,920	(55.73)	(8,016,207)	169,920	(47.18)	(1,453,105)	-	(8.55)
FTRs:									
PJM FTR Revenue/(Cost)	(3,196,039)	169,920	(18.81)	(490,062)	169,920	(2.88)	(2,705,977)	-	(15.93)
PJM FTR Acquisition Revenue/(Cost)	418,614	169,920	2.46	432,073	169,920	2.54	(13,459)	-	(0.08)
Total FTR Margin/(Loss)	(2,777,425)	169,920	(16.35)	(57,988)	169,920	(0.34)	(2,719,436)	-	(16.00)
ISO Miscellaneous Charges	(14,177)	169,920	(0.08)	(32,299)	169,920	(0.19)	18,121	-	0.11
RPM Auction Revenues									
RPM Auction Revenues	1,521,819	169,920	8.96	1,521,819	169,920	8.96	0	-	0.00
Performance Assessment Bonus/(Penalty)	1	-	-	-	-	-	1	-	-
Total RPM Auction Margin/(Loss)	1,521,820	169,920	8.96	1,521,819	169,920	8.96	1	-	0.00
Total PJM Revenue/(Cost)	1,217,247	169,920	7.16	1,097,838	169,920	6.46	119,409	-	0.70
MISO:									
MISO Generation Rev./(Station Service Cost) ¹	18,319	263	69.75	(10,133)	(281)	36.02	28,452	544	33.74
Pseudo Tie Congestion, Losses & Misc. Costs									
Congestion Revenue/(Cost)	356,453	156,499	2.28	107,171	155,922	0.69	249,282	577	1.59
Losses Revenue/(Cost)	(234,973)	156,499	(1.50)	(157,275)	155,922	(1.01)	(77,698)	577	(0.49)
ARR Revenue/(Cost) ²	83,912	156,499	0.54	88,060	155,922	0.56	(4,148)	577	(0.03)
Miscellaneous Revenue/(Cost) ³	(27,254)	156,499	(0.17)	(34,549)	155,922	(0.22)	7,295	577	0.05
Total Pseudo Tie Cong., Losses, & Misc.	178,138	156,499	1.14	3,407	155,922	0.02	174,731	577	1.12
Total MISO Revenue/(Costs)	196,457	156,499	1.26	(6,726)	155,922	(0.04)	203,183	577	1.30
Total NIMPA - ISO Revenues/(Cost)	1,413,704	169,920	8.32	1,091,112	169,920	6.42	322,592	-	1.90

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
February - 2026

	February - 2026			February - 2025			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	3,945,187	69,178	57.03	2,919,147	76,669	38.07	1,026,041	(7,491)	18.95
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	(1,421,489)	36,960	(38.46)	(1,446,798)	36,960	(39.14)	25,309	-	0.68
Geneva	(903,997)	23,520	(38.44)	(921,295)	23,520	(39.17)	17,298	-	0.74
Rochelle	(499,923)	20,160	(24.80)	(641,188)	20,160	(31.80)	141,265	-	7.01
Total NIMPA	(2,825,408)	80,640	(35.04)	(3,009,281)	80,640	(37.32)	183,873	-	2.28
FTRs:									
PJM FTR Revenue/(Cost)	(1,293,182)	80,640	(16.04)	(189,694)	80,640	(2.35)	(1,103,487)	-	(13.68)
PJM FTR Acquisition Revenue/(Cost)	198,587	80,640	2.46	79,360	80,640	0.98	119,228	-	1.48
Total FTR Margin/(Loss)	(1,094,594)	80,640	(13.57)	(110,335)	80,640	(1.37)	(984,260)	-	(12.21)
ISO Miscellaneous Charges	(16,778)	80,640	(0.21)	(30,847)	80,640	(0.38)	14,069	-	0.17
RPM Auction Revenues									
RPM Auction Revenues	722,219	80,640	8.96	95,248	80,640	1.18	626,972	-	7.77
Performance Assessment Bonus/(Penalty)	-	-	-	1,366	-	-	(1,366)	-	-
Total RPM Auction Margin/(Loss)	722,219	80,640	8.96	96,614	80,640	1.20	625,606	-	7.76
Total PJM Revenue/(Cost)	730,626	80,640	9.06	(134,703)	80,640	(1.67)	865,329	-	10.73
MISO:									
MISO Generation Rev./(Station Service Cost) ¹	29,772	96	311.62	(2,959)	164	(18.06)	32,731	(68)	329.68
Pseudo Tie Congestion, Losses & Misc. Costs									
Congestion Revenue/(Cost)	134,334	69,178	1.94	(132,289)	76,669	(1.73)	266,624	(7,491)	3.67
Losses Revenue/(Cost)	(123,698)	69,178	(1.79)	(80,479)	76,669	(1.05)	(43,219)	(7,491)	(0.74)
ARR Revenue/(Cost) ²	41,956	69,178	0.61	48,964	76,669	0.64	(7,008)	(7,491)	(0.03)
Miscellaneous Revenue/(Cost) ³	(15,710)	69,178	(0.23)	(21,605)	76,669	(0.28)	5,894	(7,491)	0.05
Total Pseudo Tie Cong., Losses, & Misc.	36,882	69,178	0.53	(185,409)	76,669	(2.42)	222,291	(7,491)	2.95
Total MISO Revenue/(Costs)	66,654	69,178	0.96	(188,368)	76,669	(2.46)	255,022	(7,491)	3.42
Total NIMPA - ISO Revenues/(Cost)	797,280	80,640	9.89	(323,071)	80,640	(4.01)	1,120,351	-	13.89

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