

2020 Q2 Frontera

Confidential

Financial Information (\$ MM)	Actuals Q2	Lender Budget Q2	Difference
Energy Revenue	15.0	52.4	(37.5)
Delivered Fuel	(11.4)	(14.6)	3.2
Energy Margin	3.5	37.9	(34.3)
Variable O&M Expense	(0.7)	(0.5)	(0.2)
Net Energy Margin	2.8	37.3	(34.5)
Capacity Revenue	2.9	2.9	(0.0)
Ancillary Services Revenue	0.3	-	0.3
Misc Income	0.0	-	0.0
Fixed Fuel Transport & Storage Expense	(1.1)	(1.1)	(0.0)
Gross Margin	5.0	39.2	(34.2)
Fixed Costs	(4.4)	(4.1)	(0.2)
Consolidated EBITDA	0.6	35.1	(34.4)
Capital Expenditure	(1.3)	(2.0)	0.7
Consolidated EBITDA less Capex	(0.7)	33.0	(33.7)
Net Generation (GWh)	957	1,071	(114)
Houston Ship Channel (\$/MMBtu)	\$1.64	\$1.87	\$0.23
Fuel Burn (MMBtu)	6,917,879	7,558,050	640,171
Realized Power Price (\$/MWh)	\$15.64	\$48.96	(\$33.32)
Realized Fuel Price (\$/MMBtu)	\$1.65	\$1.93	\$0.28