

## **Requirement 1 (C)**



***Puerto Rico Department of Treasury***

***Actual to Budget (Liquidity Plan)***

***Component Unit Reporting***

***For the month of August 2020 of Fiscal Year 2021***

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## INTRODUCTION

- *This document presents the actual results for 15 select CUs for the month of August 2020 (a) of Fiscal Year 2021. The actual liquidity position is now a part of the Month End Component Unit 1(C) Report published by AAFAF.*
- *Receipts include revenues collected from operations, intergovernmental receipts (General Fund appropriations and funds transferred between public corporations and municipalities from Central Government), disaster relief receipts (federal emergency funds, insurance related to hurricanes Irma and Maria, and other disasters) and other federal funds.*
- *Disbursements include operating payments (e.g. payroll and related costs, purchased services, professional services, transportation expenses, etc.), disaster relief disbursements (e.g. expenditures related to the damages caused from hurricanes Irma and Maria, and other disasters), and capital expenditures.*
- *Content for Reporting:*
  - Glossary*
  - Summary Reporting Compliance for Component Units*
  - Executive Summary*
  - Headcount and Payroll*
  - Schedule 1 - Puerto Rico Ports Authority ("Ports")*
  - Schedule 2 - Medical Services Administration ("ASEM")*
  - Schedule 3 - Puerto Rico Integrated Transit Authority ("PRITA")*
  - Schedule 4 - Puerto Rico State Insurance Fund Corporation ("Fondo")*
  - Schedule 5 - Health Insurance Administration ("ASES")*
  - Schedule 6 - Puerto Rico Public Buildings Authority ("PBA")*
  - Schedule 7 - Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")*
  - Schedule 8 - Puerto Rico Industrial Development Company ("PRIDCO") (b)*
  - Schedule 9 - Puerto Rico Housing Finance Authority ("HFA")*
  - Schedule 10 - Tourism Company of Puerto Rico ("Tourism")*
  - Schedule 11 - Fiscal Agency and Financial Advisory Authority ("AAFAF")*
  - Schedule 12 - Department of Economic Development and Commerce ("DDEC") (b)*
  - Schedule 13 - Convention Center District Authority ("PRCCDA")*
  - Schedule 14 - Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")*
  - Schedule 15 - Automobile Accident Compensation Administration ("ACAA") (b)*
  - Appendix A - Web Cash for the Month of August 2020*

### **Footnotes:**

- (a) Information for the month of August 2020 reflects the period between 8/1/2020 and 8/28/2020.
- (b) Actual cash flow data is unavailable for the month of August 2020.

## GLOSSARY

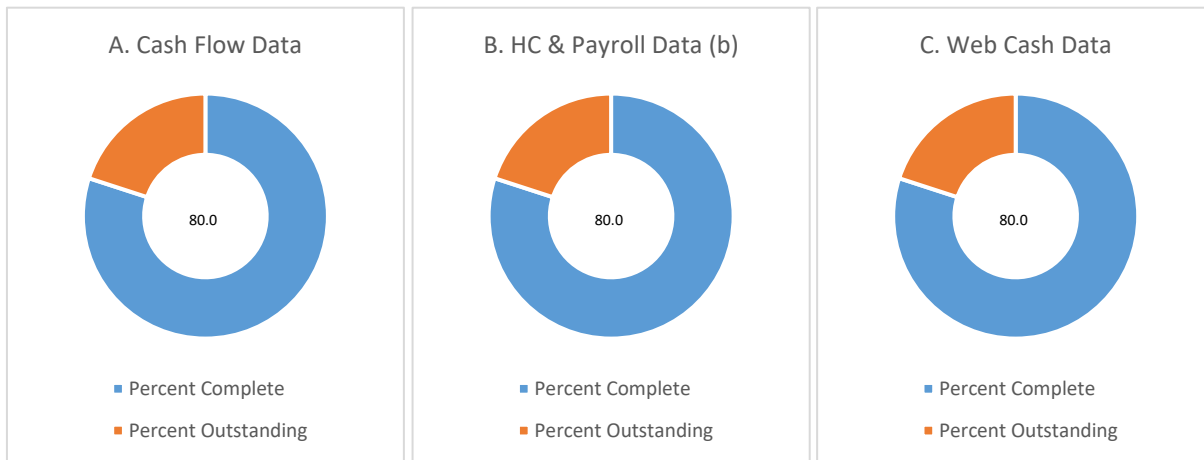
<b>Term</b>	<b>Definition</b>
<b>AAFAF</b>	Puerto Rico Fiscal Agency and Financial Advisory Authority.
<b>ACAA</b>	Automobile Accident Compensation Administration, an agency of the Commonwealth of Puerto Rico.
<b>ADEA</b>	Puerto Rico Administration for the Development of Agricultural Enterprises, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>AMA</b>	Metropolitan Autobus Authority.
<b>ASEM</b>	Puerto Rico Medical Services Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>ASES</b>	Puerto Rico Health Insurance Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>ATM</b>	Maritime Transportation Authority.
<b>CapEx</b>	Capital Expenditures.
<b>Cardio</b>	Cardiovascular Center of Puerto Rico and the Caribbean, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>CCDA</b>	Puerto Rico Convention Center District Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>CDBG</b>	Community Development Block Grant – Disaster Recovery (CDBG – DR) is a program responsible to ensure decent affordable housing opportunities and provision of services, community assistance, and to expansion and conserve jobs.
<b>CM</b>	Conway MacKenzie, Inc.
<b>Component Unit (CU)</b>	Public corporation of the Commonwealth of Puerto Rico.
<b>Coronavirus</b>	See "COVID-19."
<b>COVID-19</b>	An infectious disease caused by a newly discovered coronavirus producing symptoms ranging from mild to severe respiratory infection affecting populations worldwide, leading to widespread shutdowns of public and private sector services.
<b>DDEC</b>	Puerto Rico Department of Economic Development and Commerce, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Disaster-Related Disbursements</b>	Expenditures related to the damages caused from hurricanes Irma and Maria.
<b>Disaster-Related Receipts</b>	Federal emergency funds, insurance related to hurricanes Irma and Maria.
<b>DMO</b>	Direct Marketing Organization.
<b>DTPR, Hacienda</b>	Puerto Rico Department of Treasury.
<b>EBT</b>	Electronic Benefit Transfer compensation payment system providing direct access to workers' compensation benefits for injured workers.
<b>FEDE</b>	Special Fund for Economic Development, affiliated with PRIDCO.
<b>FEMA</b>	Federal Emergency Management Agency coordinates the federal government's role in preparing for, preventing, mitigating the effects of, responding to, and recovering from all domestic disasters, whether natural or man-made, including acts of terror.
<b>Fondo</b>	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>FTA</b>	The Federal Transit Administration provides financial and technical assistance to local public transit systems, including buses, subways, light rail, commuter rail, trolleys and ferries. FTA also oversees safety measures and helps develop next-generation technology research.
<b>FY</b>	Fiscal year.
<b>General Fund (GF)</b>	The Commonwealth's principal operating fund.
<b>HFA</b>	Puerto Rico Housing Finance Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>HUD</b>	Department of Housing and Urban Development responsible for national policy and programs that address U.S. housing needs, improve and develop communities, and enforce fair housing laws.
<b>Intergovernmental Receipts</b>	General fund appropriations to and funds transferred between public corporations and municipalities.
<b>Law 3, Law III</b>	See "Ley III."
<b>Ley III</b>	As it pertains to this document, in Article 15, Act 3 of 2017, savings generated by ACAA and the SIFC, as a result of the application of the provisions of this Law, if any, will be contributed to the "Special Education Students Services and Therapies Fund," under the custody of the Department of Education, during the term of this Law.
<b>Liquidity Plan (LP)</b>	Projected cash flows for each component unit, based on their respective approved FY20 Budget.
<b>MCO</b>	Managed care organization.

## GLOSSARY

Term	Definition
<b>Operating Disbursements</b>	Includes payroll and related costs, material and supplies, purchased services, professional services, donations, subsidies, transportation expenses, media ads, and other operating payments.
<b>Operating Receipts</b>	Revenues collected from operations.
<b>OpEx</b>	Operating expenditures.
<b>Pandemic</b>	An outbreak of disease prevalent over a whole country or the world.
<b>PayGo Charges</b>	Puerto Rico pension system that is funded through a pay-as-you-go system pursuant to Act 106-2017. Retirement benefits expenses of covered government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
<b>Payroll and Related Costs</b>	Salaries and wages paid to employees, along with taxes and employer matching payments.
<b>PBA</b>	Puerto Rico Public Buildings Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PBM</b>	Pharmacy Benefit Manager in Puerto Rico.
<b>Platino</b>	Medicaid + Medicare dual-eligible populations.
<b>Ports</b>	Puerto Rico Ports Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PRIDCO</b>	Puerto Rico Industrial Development Company, a government-owned corporation dedicated to promoting Puerto Rico as an investment destination for companies and industries worldwide.
<b>PRITA</b>	Puerto Rico Integrated Transit Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PROMESA</b>	The Puerto Rico Oversight, Management, and Economic Stability Act of 2016.
<b>Room Tax Waterfall Disbursements</b>	Act No. 272, as amended by Act No. 23 in 2008 and Act No. 98 in 2016, defines a formula for distribution of room tax collections made by the Company. This statutory formula is subject to emergency legislation and related executive orders.
<b>Slot Machine Waterfall Disbursements</b>	Pursuant to Act No. 24, the Company must distribute collections from slot machine operations to two groups: Group A (hotels) and Group B (Hacienda, the University of Puerto Rico (UPR), and the Company's General Fund). The mandatory annual amount for distribution is \$119.0M to be allocated to Group A (34%) and Group B (66%). After the \$119.0M is deducted from total slot machine collections after operating costs, any excess is distributed to Group A (60%) and Group B (40%). Within Group B, Act No. 24 allocates the total distribution amount to the following Gov't entities: Hacienda (15.15%), UPR (45.45%), and the Company's General Fund (39.40%). While there is a fixed component of the distribution equation (mandatory fund), annual distributions are largely variable and increase given higher collections in slot machine revenues (excess fund).
<b>SIFC</b>	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico; also see "Fondo."
<b>SRF</b>	Special Revenue Fund.
<b>Title III</b>	An in-court proceeding created by the United States Congress to allow U.S. states and territories, including Puerto Rico, to file for benefits similar to bankruptcy protection and a restructuring plan through PROMESA.
<b>Tourism</b>	Tourism Company of Puerto Rico, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Transfers (To)/From Restricted Account</b>	Funds put aside by ASEM management to fund capital expenditures.
<b>TSA</b>	Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short- and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. A portion of the revenues collected through the TSA corresponds to the General fund. Other revenues include federal funds and special revenues conditionally assigned by law to certain agencies or public corporations that flow through the TSA.
<b>Unrestricted Bank Cash Balance Roll Forward</b>	A roll forward of cash on the Component Unit's unencumbered and unreserved cash balance, and can be used for any purpose.

## SUMMARY - REPORTING COMPLIANCE FOR COMPONENT UNITS

- Each of the Component Units provided cash flow data for the month of August 2020 (a). Data and analysis was broken into three categories, which include: A. liquidity and cash flow information, B. headcount and payroll information, and C. web cash information.
- The 15 CUs included in this report were overall 80% compliant in providing data for: A. liquidity and cash flow, B. headcount and payroll, and C. web cash.



### Footnotes:

(a) Information for the month of August 2020 reflects the period between 8/1/2020 and 8/28/2020.

(b) Cash Flow Data and Headcount & Payroll Data were not received from the following CUs:

- PRIDCO
- DDEC
- ACAA

**EXECUTIVE SUMMARY**

Component Units Actual Results for the Month of August 2020

(figures in \$000's)	FY21 Actual YTD	FY21 LP YTD	Variance YTD FY21 vs. LP
<b>Component Units</b>			
<b>Puerto Rico Ports Authority ("PORTS")</b>			
PORTS Cash Inflow	\$13,002	\$9,598	\$3,404
PORTS Cash Outflow	(20,821)	(15,010)	(5,810)
PORTS Net Cash flow	<u>(\$7,819)</u>	<u>(\$5,412)</u>	<u>(\$2,406)</u>
PORTS Commentary:	YTD net cash flow versus Liquidity Plan is \$2.4M behind plan primarily due to high operating expenses, including a large insurance payment in August and higher container scanning expenses due to volume, partially offset by favorable Puerto Nuevo receipts. Variance is permanent.		
<b>Medical Services Administration ("ASEM")</b>			
ASEM Cash Inflow	\$63,758	\$31,577	\$32,182
ASEM Cash Outflow	(64,212)	(24,260)	(39,951)
ASEM Net Cash flow	<u>(\$453)</u>	<u>\$7,316</u>	<u>(\$7,770)</u>
ASEM Commentary:	Unfavorable net cash flow vs. Liquidity Plan is due to lower institutional and physician and medical plan receipts than forecast. Projected institutional receipts coupled with reduced General Fund appropriations relative to FY20 will be insufficient to cover operating needs in FY21. Variance is timing related, and expected to reverse in FY21.		
<b>Puerto Rico Integrated Transit Authority ("PRITA")</b>			
PRITA Cash Inflow	\$20,465	\$18,422	\$2,043
PRITA Cash Outflow	(12,825)	(15,174)	2,349
PRITA Net Cash flow	<u>\$7,640</u>	<u>\$3,247</u>	<u>\$4,392</u>
PRITA Commentary:	YTD net cash flow versus Liquidity Plan is \$4.4M ahead of plan primarily due to receipt of CARES Act reimbursements at AMA, partially offset by timing delay in Cigarette tax, GF fast ferry funds, and federal funds for CapEx. Expenses related to CapEx are also lower than originally expected due to COVID delays. Variance is timing related, and expected to reverse in FY21.		
<b>Puerto Rico State Insurance Fund Corporation ("FONDO")</b>			
FONDO Cash Inflow	\$200,680	\$200,614	\$66
FONDO Cash Outflow	(94,045)	(109,099)	15,055
FONDO Net Cash flow	<u>\$106,636</u>	<u>\$91,515</u>	<u>\$15,121</u>
FONDO Commentary:	Favorable net cash flow compared to Liquidity Plan is driven by less PayGo disbursements than forecasted.		
<b>Health Insurance Administration ("ASES")</b>			
ASES Cash Inflow	\$891,889	\$582,262	\$309,626
ASES Cash Outflow	(505,001)	(582,261)	77,260
ASES Net Cash flow	<u>\$386,887</u>	<u>\$1</u>	<u>\$386,886</u>
ASES Commentary:	Favorable net cash flow compared to Liquidity Plan is driven primarily by federal reimbursement monies received in excess of premiums and related disbursements, including a catch up in federal reimbursement monies from Q4 of FY20.		
<b>Puerto Rico Public Buildings Authority ("PBA")</b>			
PBA Cash Inflow	\$16,433	\$13,926	\$2,507
PBA Cash Outflow	(19,222)	(17,318)	(1,904)
PBA Net Cash flow	<u>(\$2,789)</u>	<u>(\$3,392)</u>	<u>\$603</u>
PBA Commentary:	YTD net cash flow versus Liquidity Plan is \$0.6M ahead of plan due to higher collections on prior year rents than anticipated, partially offset by higher purchased service expenses, both timing related.		
<b>Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")</b>			
Cardio Cash Inflow	\$17,193	\$14,023	\$3,170
Cardio Cash Outflow	(14,594)	(12,562)	(2,031)
Cardio Net Cash flow	<u>\$2,600</u>	<u>\$1,461</u>	<u>\$1,139</u>
Cardio Commentary:	FY21 net cash flow is influenced by outperformance of net patient receipts relative to Liquidity Plan. Variance is expected to be permanent.		

**EXECUTIVE SUMMARY**

*Component Units Actual Results for the Month of August 2020*

Puerto Rico Industrial Development Company ("PRIDCO")

PRIDCO Cash Inflow	n/a	n/a	n/a
PRIDCO Cash Outflow	n/a	n/a	n/a
PRIDCO Net Cash flow	n/a	n/a	n/a

PRIDCO Commentary:

Information not available.

Puerto Rico Housing Finance Authority ("HFA")

HFA Cash Inflow	\$45,535	\$40,567	\$4,968
HFA Cash Outflow	(32,648)	(58,616)	25,968
HFA Net Cash flow	\$12,887	(\$18,049)	\$30,936

HFA Commentary:

HFA began FY21 with cash on hand of \$74.3M, and August with \$87.2M, for an increase of \$12.9M YTD. Compared to Liquidity Plan, FY21 YTD favorable variance of \$30.9M pertains to balance sheet activity of \$18.1M, lower-than-expected operational disbursements of \$5.6M, and debt-related activity of \$9.7M, due to FY20 figures initially included as placeholder that did not materialize; minimally offset by reduced operational and federal receipts.

Tourism Company of Puerto Rico ("Tourism")

Tourism Cash Inflow	\$24,797	\$11,887	\$12,910
Tourism Cash Outflow	(19,966)	(22,395)	2,429
Tourism Net Cash flow	\$4,831	(\$10,508)	\$15,339

Tourism Commentary:

Favorable net cash flow compared to Liquidity Plan is driven by higher-than-forecasted operating receipts due to brief casino reopenings and improved hotel occupancies experienced in July. Current casino closures and declining hotel occupancy rates are expected to reduce Tourism's liquidity indefinitely. Variance is timing related, and expected to reverse in FY21.

Fiscal Agency and Financial Advisory Authority ("AAFAF")

AAFAF Cash Inflow	\$16,449	\$13,888	\$2,561
AAFAF Cash Outflow	(15,113)	(19,640)	4,527
AAFAF Net Cash flow	\$1,335	(\$5,752)	\$7,088

AAFAF Commentary:

FY21 build in net cash flow is due to General Fund appropriations received in excess of normal operating and Title III professional services spend, which is timing related.

Department of Economic Development and Commerce ("DDEC")

DDEC Cash Inflow	n/a	n/a	n/a
DDEC Cash Outflow	n/a	n/a	n/a
DDEC Net Cash flow	n/a	n/a	n/a

DDEC Commentary:

Information not available.

Puerto Rico Convention Center District Authority ("CCDA")

CCDA Cash Inflow	\$7,508	\$5,624	\$1,884
CCDA Cash Outflow	(5,787)	(10,144)	4,357
CCDA Net Cash flow	\$1,721	(\$4,520)	\$6,241

CCDA Commentary:

Build in net cash flow is due to \$5.0M in emergency funding received to offset losses sustained by the Convention Center in Q4 FY21, the entirety of which is pending to be paid. Net cash flow is expected to decline, however, due to depressed collections from event venues. Events are cancelled until further notice due to COVID-19.



**EXECUTIVE SUMMARY***Component Units Actual Results for the Month of August 2020*

## Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")

ADEA Cash Inflow	\$20,267	\$23,535	(\$3,268)
ADEA Cash Outflow	(23,215)	(25,485)	2,270
ADEA Net Cash flow	<u>(\$2,948)</u>	<u>(\$1,950)</u>	<u>(\$998)</u>

ADEA Commentary:

YTD net cash flow versus Liquidity Plan is \$1.0M behind plan primarily due to lower school cafeteria revenues. These were offset by lower operating expenses led by delays in subsidy and incentive payments, which are expected to reverse during FY21.

## Automobile Accident Compensation Administration ("ACAA")

ACAA Cash Inflow	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
ACAA Cash Outflow	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
ACAA Net Cash flow	<u><i>n/a</i></u>	<u><i>n/a</i></u>	<u><i>n/a</i></u>

ACAA Commentary:

Information not available.

**COMMONWEALTH OF PUERTO RICO  
COMPONENT UNIT REPORTING**

*Headcount*

(figures in \$000's)

**Headcount**

Puerto Rico Ports Authority ("Ports")	458
Medical Services Administration ("ASEM")	1,384
Puerto Rico Integrated Transit Authority ("PRITA")	784
Puerto Rico State Insurance Fund Corporation ("Fondo")	2,667
Health Insurance Administration ("ASES")	67
Puerto Rico Public Buildings Authority ("PBA")	971
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	566
Puerto Rico Industrial Development Company ("PRIDCO") (a)	145
Puerto Rico Housing Finance Authority ("HFA")	128
Tourism Company of Puerto Rico ("Tourism")	211
Fiscal Agency and Financial Advisory Authority ("AAFAF")	76
Department of Economic Development and Commerce ("DDEC") (a)	423
Puerto Rico Convention Center District Authority ("CCDA")	10
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	330
Automobile Accident Compensation Administration ("ACAA") (b)	317

**Total Component Unit Headcount**

**8,537**

**COMMONWEALTH OF PUERTO RICO  
COMPONENT UNIT REPORTING**

*Payroll and Related Cost Disbursements*

(figures in \$000's)

**Payroll and Related Cost Disbursements**

	<b>Actual Aug-20</b>	<b>Actual YTD</b>
Puerto Rico Ports Authority ("Ports")	(\$1,863)	(\$4,088)
Medical Services Administration ("ASEM")	(6,474)	(14,151)
Puerto Rico Integrated Transit Authority ("PRITA")	(3,398)	(6,747)
Puerto Rico State Insurance Fund Corporation ("Fondo")	(15,977)	(37,329)
Health Insurance Administration ("ASES")	(543)	(847)
Puerto Rico Public Buildings Authority ("PBA")	(3,981)	(9,243)
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	(1,482)	(4,484)
Puerto Rico Industrial Development Company ("PRIDCO") (c)	n/a	n/a
Puerto Rico Housing Finance Authority ("HFA")	(528)	(1,041)
Tourism Company of Puerto Rico ("Tourism")	(892)	(2,612)
Fiscal Agency and Financial Advisory Authority ("AAFAF")	(611)	(1,139)
Department of Economic Development and Commerce ("DDEC") (c)	n/a	n/a
Puerto Rico Convention Center District Authority ("CCDA")	(70)	(179)
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	(649)	(2,018)
Automobile Accident Compensation Administration ("ACAA") (c)	n/a	n/a

**Total Component Unit Payroll and Related Cost Disbursements**

**(\$36,469)**

**(\$83,877)**

**Footnotes:**

(a) Headcount not available for August 2020; data reflects June 2020.

(b) Headcount not available for August 2020; data reflects July 2020.

(c) Payroll and related costs information not available for August 2020.

**COMMONWEALTH OF PUERTO RICO**

*Schedule 1: Puerto Rico Ports Authority ("PORTS") - Actual Results, Month of August 2020*

**Primary Business Activity:** The Puerto Rico Ports Authority is responsible for developing, improving, and administering all types of transportation facilities and air and sea services, as well as establishing and managing maritime collective transportation systems in, from, and to Puerto Rico.

**Key Takeaways:** Year to date, cash decreased from \$50.1M to \$42.2M primarily due to high fixed operating expenses, a \$6.1M insurance payment in August, and cruise ship operations that remain halted through at least mid-Q2 FY21, and not expected to return to meaningful operations until Q3 FY21. Further, the majority of airport traffic at the regional airports has been rerouted to Luis Muñoz Marín (San Juan). Ports received \$1.7M in CARES act funding in Q1. Ports projects to end FY21 with \$62.1M, of which, \$17.1M is for operations. This projection is highly dependent on the return of cruise ship and airport operations.

<i>(figures in \$000's)</i>	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Maritime	\$3,731	\$8,781
Airports	875	1,669
Other	1	3
Total Operating Receipts	<u>\$4,607</u>	<u>\$10,453</u>
<b>Other Receipts:</b>		
Federal Funds	\$356	\$2,543
Other Receipts	1	6
Total Other Receipts	<u>\$357</u>	<u>\$2,549</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$0
Other Federal Programs	-	-
Insurance Proceeds	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$4,964</u></b>	<b><u>\$13,002</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$1,863)	(\$4,088)
PayGo Charges	-	(2,033)
Other Retirement Contributions	-	-
Christmas Bonus	-	-
Materials and Supplies	(6)	(31)
Purchased Services	(264)	(796)
Professional Services	(1,087)	(2,643)
Facilities and Payments for Public Services	(677)	(1,517)
Transportation Expenses	(20)	(39)
Media Ads and Guidelines	-	(5)
Other Operating Payments	(6,830)	(7,141)
Total Operating Disbursements	<u>(\$10,748)</u>	<u>(\$18,293)</u>
<b>Disaster-Related Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
CapEx	(\$2,431)	(\$2,528)
<b>Total Disbursements</b>	<b><u>(\$13,179)</u></b>	<b><u>(\$20,821)</u></b>
<b>Net Cash Flow</b>	<b><u>(\$8,215)</u></b>	<b><u>(\$7,819)</u></b>
Beginning Cash Balance	\$50,446	\$50,050
Net Cash Flow, Unrestricted	(\$8,215)	(\$7,819)
<b>Ending Bank Cash Balance</b>	<b><u><u>\$42,232</u></u></b>	<b><u><u>\$42,232</u></u></b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 2: Medical Services Administration ("ASEM") - Actual Results, Month of August 2020*

**Primary Business Activity:** ASEM plans, organizes, operates, and administers centralized health services, provided in support of the hospital and other functions, offered to member institutions and users of the medical complex, the Puerto Rico Medical Center.

**Key Takeaways:** Year to date, cash has decreased by (\$0.5M) from \$18.3M to \$17.8M. The cash decline is primarily driven by lower and untimely receipts received from institutions that are insufficient to cover the contracted medical services and supplies ASEM provides to these institutions, as well as declining receipts from physician and medical plans due to reduced census and elective procedures/surgeries performed as a result of COVID-19. The cash decline is partially mitigated by favorable timing of General Fund appropriations. While ASEM has received ~\$40.0M in non-budgeted appropriations from the General Fund, these amounts pertain to FY20 funds under custody of OMB and CARES Act relief funds restricted for CapEx and considered non-operating funds. Cash is expected to decline throughout the fiscal year due to receipts from special revenue funding sources forecasted to be well below ASEM's operating disbursements. The projected cash decline will be further exacerbated by significantly reduced General Fund appropriations in FY21 relative to FY20.

*(figures in \$000's)*

	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Institutional Revenues	\$33	\$36
Institutional Revenues - Debt Repayment	200	200
Physician and Medical Plan Revenues	1,722	3,516
<b>Total Operating Receipts</b>	<b>\$1,955</b>	<b>\$3,751</b>
<b>Operating Receipts - Intergovernmental:</b>		
Institutional Revenues	\$9,679	\$9,679
Institutional Revenues - Debt Repayment	2,300	7,464
Physician and Medical Plan Revenues	11	11
General Fund Appropriations	40,858	42,700
<b>Total Intergovernmental Receipts</b>	<b>\$52,848</b>	<b>\$59,854</b>
<b>Other Receipts:</b>		
Other Income	\$43	\$153
<b>Total Other Receipts</b>	<b>\$43</b>	<b>\$153</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$0
Other Federal Programs	-	-
Insurance Proceeds	-	-
<b>Total Disaster-Related Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts</b>	<b>\$54,846</b>	<b>\$63,758</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$6,474)	(\$14,151)
PayGo Charges	(2,035)	(2,586)
Christmas Bonus	-	-
Materials and Supplies	(2,082)	(3,461)
Professional Fees	(1,446)	(2,548)
Purchased Services	(571)	(746)
Facilities and Payments For Public Service	(36)	(70)
Transportation Expenses	-	-
Purchase of Equipment	(503)	(621)
Other Operating Payments	(412)	(768)
<b>Total Operating Disbursements</b>	<b>(\$13,559)</b>	<b>(\$24,951)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance Supported Projects	-	-
Unfunded Spend	-	-
<b>Total Disaster-Related Disbursements</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements, Excluding Debt and CapEx</b>	<b>(\$13,559)</b>	<b>(\$24,951)</b>
<b>Total Net Cash Flow</b>	<b>\$41,287</b>	<b>\$38,807</b>
Transfers (To)/From Restricted Account	(39,452)	(39,260)
<b>Net Cash Flow, Unrestricted</b>	<b>\$1,835</b>	<b>(\$453)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$15,975	\$18,263
Net Cash Flow	1,835	(453)
<b>Ending Bank Cash Balance</b>	<b>\$17,810</b>	<b>\$17,810</b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 3: Puerto Rico Integrated Transit Authority ("PRITA") - Actual Results, Month of August 2020*

**Primary Business Activity:** PRITA serves as the Commonwealth's central transit authority and is tasked with operating its network of public transit buses and certain maritime vessels.

**Key Takeaways:** Year to date, cash increased from \$23.7M to \$31.4M primarily due to receipt of \$10.3M in CARES Act reimbursements at AMA, partially offset by a delay in receipt of General Funds and cigarette tax allocations, both of which are timing related. These were also offset by a \$1.5M insurance payment in July at ATM. PRITA's operating liquidity position remains strained, especially at ATM, and continues to rely on government support to maintain operations. Both ferry and bus services have been significantly reduced due to COVID-19 and are anticipated to run on a limited basis through mid FY21, limiting fare income.

*(figures in \$000's)*

	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Bus - Full Fare	\$69	\$189
Ferries - Cargo - Passenger - Other	174	390
Total Operating Receipts	<u>\$243</u>	<u>\$579</u>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$1,076	\$2,152
Cigarette Tax	4,605	6,188
Total Intergovernmental Receipts	<u>\$5,681</u>	<u>\$8,340</u>
<b>Other Receipts:</b>		
FTA - Preventative Maintenance	\$141	\$141
FTA - Operations	10,575	11,405
Total Other Receipts	<u>\$10,716</u>	<u>\$11,546</u>
<b>Disaster-Related Receipts:</b>		
FEMA Supported Projects	\$0	\$0
Other Federal Programs	-	-
Insurance Supported Projects	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$16,640</u></b>	<b><u>\$20,465</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$3,398)	(\$6,747)
PayGo Charges	(27)	(27)
Christmas Bonus	-	-
Materials and Supplies	(1,120)	(1,610)
Purchased Services	(470)	(2,256)
Professional Services	(50)	(248)
Facilities and Payments for Public Services	(6)	(13)
Transportation Expenses	-	-
Media Ads and Guidelines	-	-
Other Operating Payments	(182)	(241)
Total Operating Disbursements	<u>(\$5,253)</u>	<u>(\$11,142)</u>
<b>Disaster-Related Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
CapEx	(\$883)	(\$1,684)
<b>Total Disbursements</b>	<b><u>(\$6,136)</u></b>	<b><u>(\$12,825)</u></b>
<b>Net Cash Flow</b>	<b>\$10,503</b>	<b>\$7,640</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$20,874	\$23,737
Net Cash Flow	10,503	7,640
Inter Company Receipts	3,070	9,661
Inter Company Disbursements	(3,070)	(9,661)
<b>Ending Bank Cash Balance</b>	<b><u>\$31,377</u></b>	<b><u>\$31,377</u></b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 4: State Insurance Fund Corporation ("FONDO") - Actual Results, Month of August 2020*

**Primary Business Activity:** Fondo provides workers' compensation and disability insurance to public and private employees. Fondo is the only authorized workers' compensation insurance company on the Island. Both public and private companies must obtain this security for their workforces by law.

**Key Takeaways:** Year to date, cash has increased by \$115.3M from \$280.6M to \$395.9M. The cash build is primarily due to \$200.7M in premium collections which were well in excess of \$94.0M in operating disbursements year to date. Premium collections are seasonal, and the majority of collections occur in July/August and January/February of each fiscal year, as invoices become due. By law, FONDO's coverage provides for unlimited medical services to its insured population, and there is a high degree of variability in service and supplies costs to meet the need of patients. Due to the seasonality in collections and variability in cost of services, it is normal for FONDO to experience large cash swings.

<i>(figures in \$000's)</i>	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Premium Collections	\$115,129	\$200,680
Total Operating Receipts	<u>\$115,129</u>	<u>\$200,680</u>
<b>Disaster Relief Receipts:</b>		
Insurance Proceeds	\$0	\$0
FEMA Receipts	-	-
Other Federal Programs	-	-
Total Disaster Relief Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b>\$115,129</b>	<b>\$200,680</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$15,977)	(\$37,329)
PayGo Charges	-	(15,743)
Christmas Bonus	-	-
Contributions to other Government Entities	(9,160)	(13,810)
Materials and Supplies	(671)	(1,929)
Transportation Expenses	(20)	(86)
Media Ads and Guidelines	-	(50)
Claims-Related Disbursements	(4,164)	(9,235)
Purchase of Equipment	-	(114)
Purchased Services	(3,672)	(9,622)
Facilities and Payments for Public Services	(670)	(2,682)
Professional Services	(236)	(637)
Insurance Premiums Reimbursements	(622)	(684)
Other Operating Disbursements	(983)	(2,001)
Total Operating Disbursements	<u>(\$36,176)</u>	<u>(\$93,922)</u>
CapEx	(\$63)	(\$123)
<b>Disaster Relief Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
<b>Total Disbursements</b>	<b>(\$36,239)</b>	<b>(\$94,045)</b>
<b>Net Cash Flow</b>	<b>\$78,890</b>	<b>\$106,636</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$309,791	\$280,609
Net Cash Flow	78,890	106,636
(+/-) Checks Net Effect Issued vs. Cleared (a)	7,186	8,623
Transfers to/from Restricted Account (b)	-	-
<b>Ending Bank Cash Balance</b>	<b><u>\$395,868</u></b>	<b><u>\$395,868</u></b>

**Footnotes:**

(a) Fondo reports book cash. Line item represents reconciliation to bank cash for cash flow purposes.

(b) Represents transfers to investment account.

**COMMONWEALTH OF PUERTO RICO**

*Schedule 5: Health Insurance Administration ("ASES") - Actual Results, Month of August 2020*

**Primary Business Activity:** ASES implements, administers, and negotiates the Medicaid Health Insurance System in Puerto Rico through contracts with third party insurance underwriters to provide quality medical and hospital care to the Puerto Rico Medicaid and Platino (Medicaid + Medicare dual-eligible) populations.

**Key Takeaways:** Year to date, cash has increased by \$386.8M from \$350.9M to \$737.7M. The cash increase is primarily due to federal reimbursement receipts received in excess of disbursements made for premiums and related costs. Favorable federal reimbursement receipts received in July and August relative to the Liquidity Plan is timing related, and includes a catch up in receipts from the fourth quarter of FY20. Similar to FY20, funds in FY21 consist primarily of federal funding sources, the result of legislation occurring in FY20 which significantly increased federal funding allotments relative to State/Commonwealth funding. However, due to the impending Medicaid cliff expected to occur in FY22, federal funding in FY22 is expected to be inadequate, which poses a significant risk to coverage for Puerto Rico's enrolled populations. Such reductions in coverage would likely pose serious medical, financial, and societal complications if not addressed.

<i>(figures in \$000's)</i>	<u>Actual Aug-20</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Federal Matching Funds and Administration Reimbursement	\$394,264	\$818,067
Prescription Drug Rebates (a)	72,490	72,408
Total Operating Receipts	<u>\$466,755</u>	<u>\$890,475</u>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$0	\$0
Other Commonwealth Appropriations	-	-
Municipalities and Employers	323	670
Total Intergovernmental Receipts	<u>\$323</u>	<u>\$670</u>
<b>Other Receipts:</b>		
Other Income	\$367	\$744
Total Other Receipts	<u>\$367</u>	<u>\$744</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$0
Other Federal Programs	-	-
Insurance Proceeds	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$467,445</u></b>	<b><u>\$891,889</u></b>
<b>Operating Disbursements:</b>		
MCO Premiums	(\$236,684)	(\$474,448)
Dual Eligible - Platino Program Premiums	(2,669)	(5,278)
PBM Administrator and HIV Program	(2,678)	(21,523)
Payroll and Related Costs	(543)	(847)
Retirement Contributions	-	-
Christmas Bonus	-	-
Other Operating Payments	(1,145)	(2,906)
Total Operating Disbursements	<u>(\$243,720)</u>	<u>(\$505,001)</u>
<b>Disaster-Related Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
<b>Total Disbursements, Excluding Debt and CapEx</b>	<b><u>(\$243,720)</u></b>	<b><u>(\$505,001)</u></b>
<b>Net Cash Flow</b>	<b><u>\$223,725</u></b>	<b><u>\$386,887</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$514,019	\$350,857
Net Cash Flow	223,725	386,887
<b>Ending Bank Cash Balance</b>	<b><u>\$737,744</u></b>	<b><u>\$737,744</u></b>

**Footnotes:**

(a) Prescription drug rebates include payments to ABARCA, a third party ASES subcontractor for its management of the rebate program with pharmaceutical companies.

**COMMONWEALTH OF PUERTO RICO**

Schedule 7: Puerto Rico Public Buildings Authority ("PBA") - Actual Results, Month of August 2020

**Primary Business Activity:** PBA constructs, purchases, or leases office, school, health, correctional, social welfare, and other facilities for lease to certain Commonwealth departments, component units, and instrumentalities.

**Key Takeaways:** Year to date, cash decreased from \$77.9M to \$75.1M driven primarily by PayGo and purchased services. These were partially offset by collections of approximately \$8.8M in FY20 past-due rents. PBA projects to end FY21 with \$85.7M in liquidity.

<i>(figures in \$000's)</i>	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rent - Direct Invoices	\$56	\$66
Other Operating Income	43	78
Total Operating Receipts	<u>\$99</u>	<u>\$144</u>
<b>Intergovernmental Receipts:</b>		
Government Entity Rent Paid Through DTPR	\$0	\$0
Employer Contributions Paid Through DTPR (PayGo)	-	-
Rent - Direct Invoice - Government Entities	4,338	15,662
Other Intergovernmental Receipts	-	-
Total Intergovernmental Receipts	<u>\$4,338</u>	<u>\$15,662</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$627
Other Federal Programs	-	-
Insurance Proceeds	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$627</u>
<b>Total Receipts</b>	<b><u>\$4,437</u></b>	<b><u>\$16,433</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$3,981)	(\$9,243)
PayGo Charges	-	(3,836)
Christmas Bonus	-	-
Facilities and Payments for Public Services	-	(1,023)
Professional Services	(3)	(168)
Purchased Services	(2,110)	(3,329)
Other Operating Expenditures	(62)	(417)
Transfers to Restricted Account	-	-
Total Operating Disbursements	<u>(\$6,156)</u>	<u>(\$18,017)</u>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	(\$304)	(\$864)
Other Federally Supported Projects	-	-
Insurance Supported Projects	(144)	(341)
Unfunded Spend	-	-
Total Disaster-Related Disbursements	<u>(\$448)</u>	<u>(\$1,205)</u>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b><u>(\$6,604)</u></b>	<b><u>(\$19,222)</u></b>
<b>Net Cash Flow</b>	<b><u>(\$2,167)</u></b>	<b><u>(\$2,789)</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$77,306	\$77,928
Net Cash Flow, Unrestricted	(2,167)	(2,789)
<b>Ending Bank Cash Balance</b>	<b><u>\$75,139</u></b>	<b><u>\$75,139</u></b>



**COMMONWEALTH OF PUERTO RICO**

Schedule 8: Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio") - Actual Results, Month of August 2020

**Primary Business Activity:** Cardio is a general acute care hospital providing specialized treatment to patients suffering from cardiovascular diseases.

**Key Takeaways:** Year to date, cash increased by \$2.6M from \$32.3M to \$34.9M. The cash build is primarily due to \$3.2M in favorable net patient collections vs. forecast. In FY20, cash increased considerably due to \$11.5M in favorable net patient collections mainly from special funding received as a result of the COVID-19 pandemic. These funds included advances from Medicare of \$6.5M, stimulus funds received from HHS of \$1.0M, funds received from the Puerto Rico Commonwealth for equipment and bonus/incentives for nurses of \$4.5M, as well as other advances from commercial insurers. While advances from insurers are expected to reduce receipts from these sources from future periods, this is significantly offset by permanent special appropriations from the Commonwealth and federal stimulus funds. Due to the high level of Cardio's receipts in FY20, its liquidity is expected to remain strong through FY21.

<i>(figures in \$000's)</i>	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Patient Collections	\$7,717	\$17,034
Total Operating Receipts	<u>\$7,717</u>	<u>\$17,034</u>
<b>Other Receipts:</b>		
Rental Receipts	\$62	\$159
Other Income	-	-
Total Other Receipts	<u>\$62</u>	<u>\$159</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$0
Insurance Receipts	-	-
Other Disaster-Related Receipts	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$7,779</u></b>	<b><u>\$17,193</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$1,482)	(\$4,484)
Christmas Bonus	-	-
PayGo Charges	-	(363)
Purchased Services	(1,988)	(2,663)
Professional Services	(383)	(881)
Materials and Supplies	(2,379)	(4,330)
Payments For Facilities and Public Services	(654)	(1,183)
Equipment Purchases	-	(229)
Other Operating Payments	(325)	(460)
Total Operating Disbursements	<u>(\$7,212)</u>	<u>(\$14,594)</u>
CapEx	\$0	\$0
<b>Disaster-Related Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
<b>Total Disbursements</b>	<b><u>(\$7,212)</u></b>	<b><u>(\$14,594)</u></b>
<b>Total Net Cash Flow</b>	<b>\$568</b>	<b>\$2,600</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$34,348	\$32,316
Net Cash Flow	568	2,600
<b>Ending Bank Cash Balance</b>	<b><u>\$34,916</u></b>	<b><u>\$34,916</u></b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 9: Puerto Rico Industrial Development Company ("PRIDCO") - Actual Results, Month of August 2020

**Primary Business Activity:** PRIDCO is engaged in the development and promotion of industry within Puerto Rico. It accomplishes its mission through a variety of incentives to attract businesses to expand operations within Puerto Rico, but primarily through the offering of commercial lease spaces and industrial facilities on favorable terms to qualifying enterprises.

**Key Takeaways:** Information not available.

(figures in \$000's)

	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rental Receipts - Trustee	n/a	n/a
Rental Receipts - Non-Trustee	n/a	n/a
Rental Receipts - PRIDCO	n/a	n/a
Asset Sales	n/a	n/a
<b>Total Operating Receipts</b>	<b>n/a</b>	<b>n/a</b>
<b>Intergovernmental Receipts:</b>		
Rums	n/a	n/a
FEDE	n/a	n/a
<b>Total Intergovernmental Receipts</b>	<b>n/a</b>	<b>n/a</b>
<b>Other Receipts:</b>		
Federal Grants	n/a	n/a
Other Income	n/a	n/a
<b>Total Other Receipts</b>	<b>n/a</b>	<b>n/a</b>
<b>Disaster Related Receipts:</b>		
FEMA Receipts	n/a	n/a
Other Federal Programs	n/a	n/a
Insurance Proceeds	n/a	n/a
<b>Total Disaster Related Receipts</b>	<b>n/a</b>	<b>n/a</b>
<b>Total Receipts</b>	<b>n/a</b>	<b>n/a</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	n/a	n/a
PayGo Charge	n/a	n/a
Christmas Bonus	n/a	n/a
Materials and Supplies	n/a	n/a
Equipment	n/a	n/a
Purchased Services	n/a	n/a
Donations, Subsidies and Distributions	n/a	n/a
Professional Services	n/a	n/a
Facilities and Payments for Public Services	n/a	n/a
Contributions to Non-Governmental Entities	n/a	n/a
Transportation Expenses	n/a	n/a
Media Ads and Guidelines	n/a	n/a
Federal Fund Appropriation	n/a	n/a
Insurance payments	n/a	n/a
Management fee DDEC	n/a	n/a
Repairs and Maintenance PRIICO	n/a	n/a
Administrative Expenses PRIICO	n/a	n/a
Rums expenses (Restricted fund)	n/a	n/a
FEDE expenses (Restricted Fund)	n/a	n/a
Other Operating Payments	n/a	n/a
<b>Total Operating Disbursements</b>	<b>n/a</b>	<b>n/a</b>
<b>Disaster Related Disbursements:</b>		
FEMA Supported Projects	n/a	n/a
Other Federally Supported Projects	n/a	n/a
Insurance Supported Projects	n/a	n/a
Unfunded Spend	n/a	n/a
<b>Total Disaster Related Disbursements</b>	<b>n/a</b>	<b>n/a</b>
CapEx	n/a	n/a
Transfers to DDEC	n/a	n/a
Transfers (in and out)	n/a	n/a
<b>Total Disbursements</b>	<b>n/a</b>	<b>n/a</b>
<b>Operating Net Cash Flow, Total</b>	<b>n/a</b>	<b>n/a</b>
<b>Restricted Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance, Restricted	n/a	n/a
Operating Net Cash Flow, Total	n/a	n/a
<b>Operating Ending Bank Cash Balance, Total</b>	<b>n/a</b>	<b>n/a</b>
RUMS	n/a	n/a
FEDE	n/a	n/a
<b>Operating Net Cash Flow, Unrestricted</b>	<b>n/a</b>	<b>n/a</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance, Unrestricted	n/a	n/a
Operating Net Cash Flow, Unrestricted	n/a	n/a
<b>Operating Ending Bank Cash Balance, Unrestricted</b>	<b>n/a</b>	<b>n/a</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 10: Puerto Rico Housing Finance Authority ("HFA") - Actual Results, Month of August 2020

**Primary Business Activity:** HFA promotes the development of low-income housing and provides financing, subsidies, and incentives to help those who qualify to acquire or lease a home.

**Key Takeaways:** HFA began FY21 with a cash balance of \$74.3M, and ended the month of August with \$87.2M; this reflects an increase in cash of \$12.9M YTD and an increase of \$1.3M from prior month. The increase in cash continues as operational and other disbursements experience lower-than-usual activity due to COVID-19.

<i>(figures in \$000's)</i>	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Interest income on investment and investment contracts	\$522	\$870
Interest income on loans	1,239	1,602
Interest income on deposits placed with banks	-	26
Mortgage loans insurance premiums	397	1,253
Commitment, guarantee, service, and administrative fees	46	64
Other income	150	258
Total Operating Receipts	<u>\$2,354</u>	<u>\$4,073</u>
<b>Intergovernmental Receipts:</b>		
Commonwealth appropriations	\$1,337	\$1,337
Other appropriations	-	-
Total Intergovernmental Receipts	<u>\$1,337</u>	<u>\$1,337</u>
<b>Disaster Relief Receipts:</b>		
FEMA	\$0	\$0
Other Federal Programs	-	-
Insurance Proceeds	-	-
Total Disaster Relief Receipts	<u>\$0</u>	<u>\$0</u>
<b>Federal Fund Receipts:</b>		
HOME	\$0	\$1,162
HUD	10,723	21,596
CDBG	-	-
Other Federal Funds	-	-
Total Federal Fund Receipts	<u>\$10,723</u>	<u>\$22,758</u>
Total Operational Receipts	<u>\$14,414</u>	<u>\$28,168</u>
<b>Balance Sheet Receipts:</b>		
Principal collected on mortgage and construction loans	\$1,567	\$12,067
Proceeds from redemptions of investments	-	5,300
Total Balance Sheet Receipts	<u>\$1,567</u>	<u>\$17,367</u>
<b>Total Receipts</b>	<b><u>\$15,981</u></b>	<b><u>\$45,535</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs (a)	(\$528)	(\$1,041)
Retirement Contributions	-	-
Christmas Bonus	-	-
Purchased Services	(34)	(64)
Donations, Subsidies and Distributions	(426)	(844)
Transportation expenses	-	-
Professional Services	(45)	(78)
Other Operating Payments	(49)	(101)
Allocations	-	-
Purchase of Equipment	-	-
Materials and Supplies	-	-
Total Operating Disbursements	<u>(\$1,082)</u>	<u>(\$2,128)</u>
<b>Disaster Relief Disbursements:</b>		
FEMA-supported projects	\$0	\$0
Other Federally supported projects	-	-
Insurance-supported projects	-	-
Unfunded spend	-	-
Total Disaster Relief Disbursements	<u>\$0</u>	<u>\$0</u>
<b>Federal Fund Disbursements:</b>		
Other Federal Funds	\$0	\$0
Federal Fund Appropriation	(13,578)	(24,230)
CDBG Appropriation	-	-
Total Federal Fund Disbursements	<u>(\$13,578)</u>	<u>(\$24,230)</u>
<b>Balance Sheet Disbursements:</b>		
Acquisition of real estate held for sale	\$0	\$0
Purchase of investments	-	-
Cash paid for mortgage and construction loans originated	-	-
Net change in deposits placed with banks	-	-
Total Balance Sheet Disbursements	<u>\$0</u>	<u>\$0</u>
<b>Debt-Related Disbursements:</b>		
Principal	\$0	(\$6,290)
Interest	-	-
Total Debt-Related Disbursements	<u>\$0</u>	<u>(\$6,290)</u>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b><u>(\$14,660)</u></b>	<b><u>(\$32,648)</u></b>
<b>Net Operational Cash Flow</b>	<b><u>\$13,332</u></b>	<b><u>\$26,040</u></b>
<b>Net Total Cash Flow</b>	<b><u>\$1,321</u></b>	<b><u>\$12,887</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$85,873	\$74,307
Net Operational Cash Flow	1,321	12,887
<b>Ending Bank Cash Balance</b>	<b><u>\$87,194</u></b>	<b><u>\$87,194</u></b>

**Footnotes:**

(a) HFA is engaged in efforts for a possible Federal debt-related restructuring, as such, a FY21 debt-service payment schedule is to be determined; FY20 figures are presented as placeholder for the remainder until a formal agreement has been completed; actuals will be updated every month.

**COMMONWEALTH OF PUERTO RICO**

Schedule 11: Tourism Company of Puerto Rico ("Tourism") - Actual Results, Month of August 2020

**Primary Business Activity:** Tourism's purpose is to promote the tourism industry of Puerto Rico.

**Key Takeaways:** Year to date, cash has increased by \$4.8M from \$22.3M to \$27.1M. The cash increase is driven by \$8.7M in receipts from slot machine operations received in excess of waterfall obligations; however, (~\$4.0M) in distributions to both UPR and Hacienda are pending to be disbursed. The reality remains that depressed slot machine and room tax collections due to the ongoing COVID-19 crisis will reduce Tourism's cash position for the foreseeable future. Casinos were again forced to close indefinitely on July 16, 2020, and average hotel occupancy rates remain well below pre-COVID levels. New in FY21, the Tourism Company will no longer manage slot machine operations, including collection and distribution of related taxes. The responsibility of these processes will be assumed by the Gaming Division; however, while gaming personnel and operating costs have been migrated, Tourism is still managing the collections and distribution process until further notice

(figures in \$000's)

	<u>Actual Aug-20</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Slot Machines	\$0	\$12,498
Room Taxes	3,194	7,691
Total Operating Receipts	<u>\$3,194</u>	<u>\$20,189</u>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$0	\$4,500
Total Intergovernmental Receipts	<u>\$0</u>	<u>\$4,500</u>
<b>Other Receipts:</b>		
Miscellaneous Receipts	\$51	\$108
Total Other Receipts	<u>\$51</u>	<u>\$108</u>
<b>Disaster-Related Receipts:</b>		
FEMA	\$0	\$0
Other Federal Programs	-	-
Insurance Proceeds	-	-
Total Disaster-Related Receipts	<u>\$0</u>	<u>\$0</u>
<b>Total Receipts</b>	<b><u>\$3,245</u></b>	<b><u>\$24,797</u></b>
<b>Waterfall Disbursements:</b>		
Slot Machine Disbursements	(\$3,806)	(\$3,806)
Room Tax Disbursements	-	(625)
Total Waterfall Disbursements	<u>(\$3,806)</u>	<u>(\$4,431)</u>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$892)	(\$2,612)
PayGo Charges	(507)	(2,919)
Christmas Bonus	-	-
Appropriations to Non-Governmental Entities (DMO)	-	(4,500)
Donations, Subsidies and Distributions	(13)	(219)
Purchased Services	(674)	(1,106)
Professional Services	(308)	(712)
Media Ads and Guidelines	(482)	(1,092)
Facilities and Payments for Public Services	(96)	(265)
Materials and Supplies	(8)	(22)
Purchase of Equipment	-	-
Transportation Expenses	(7)	(44)
Other Operating Payments	(369)	(2,046)
Total Operating Disbursements	<u>(\$3,356)</u>	<u>(\$15,535)</u>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster-Related Disbursements	<u>\$0</u>	<u>\$0</u>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b><u>(\$7,161)</u></b>	<b><u>(\$19,966)</u></b>
<b>Total Net Cash Flow</b>	<b><u>(\$3,917)</u></b>	<b><u>\$4,831</u></b>
Transfers (To)/From Restricted Account	\$0	\$0
<b>Net Cash Flow, Unrestricted</b>	<b><u>(\$3,917)</u></b>	<b><u>\$4,831</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$31,040	\$22,293
Net Cash Flow	(3,917)	4,831
<b>Ending Bank Cash Balance</b>	<b><u><u>\$27,124</u></u></b>	<b><u><u>\$27,124</u></u></b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 12: Fiscal Agency and Financial Advisory Authority ("AAFAF") - Actual Results, Month of August 2020

**Primary Business Activity:** AAFAF acts as fiscal agent, financial advisor, and reporting agent for the Government of Puerto Rico and certain related entities. It was established pursuant to the Puerto Rico Emergency Moratorium and Financial Rehabilitation Act.

**Key Takeaways:** Year to date, cash has increased by \$1.3M from \$108.8M to \$110.2M. AAFAF's largest expenditures have pertained to professional service fees, as budgeted. The build in liquidity is due to timing of General Fund appropriations in excess of normal operating and Title III expenses, which is expected to normalize.

<i>(figures in \$000's)</i>	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Interest income on deposits	\$0	\$0
Fiscal agency fees	5	427
<b>Total Operating Receipts</b>	<b>\$5</b>	<b>\$427</b>
<b>Intergovernmental Receipts:</b>		
Appropriations - Budget	\$5,351	\$8,701
Appropriations - Title III	3,493	6,986
<b>Total Intergovernmental Receipts</b>	<b>\$8,844</b>	<b>\$15,688</b>
<b>Other Receipts:</b>		
Other Receipts	\$254	\$334
<b>Total Other Receipts</b>	<b>\$254</b>	<b>\$334</b>
<b>Disaster-Related Receipts</b>		
FEMA Receipts	\$0	\$0
Other Federal Programs	-	-
Insurance Proceeds	-	-
<b>Total Disaster-Related Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts</b>	<b>\$9,102</b>	<b>\$16,449</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$611)	(\$1,139)
PayGo Charges	-	-
Christmas Bonus	-	-
Materials and Supplies	-	-
Purchased Services	(483)	(877)
Professional Services - Budget	(4,617)	(6,050)
Professional Services - Title III	(5,519)	(6,600)
Facilities and Payments for Public Services	-	(44)
Equipment Purchases	-	(1)
Transportation Expenses	-	(7)
Other Operating Payments	(55)	(397)
<b>Total Operating Disbursements</b>	<b>(\$11,284)</b>	<b>(\$15,113)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance Supported Projects	-	-
Unfunded Spend	-	-
<b>Total Disaster-Related Disbursements</b>	<b>\$0</b>	<b>\$0</b>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b>(\$11,284)</b>	<b>(\$15,113)</b>
<b>Net Cash Flow</b>	<b>(\$2,182)</b>	<b>\$1,335</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$112,365	\$108,848
Net Cash Flow	(2,182)	1,335
<b>Ending Bank Cash Balance</b>	<b>\$110,183</b>	<b>\$110,183</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 13: Department of Economic Development and Commerce ("DDEC") - Actual Results, Month of August 2020

**Primary Business Activity:** DDEC serves as the umbrella agency for key economic development entities in Puerto Rico. It leads efforts to drive competitiveness through structural reforms, promoting private sector investment, and job growth in critical sectors.

**Key Takeaways:** Information not available.

(figures in \$000's)

	<u>Actual Aug-20</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Management Fee	n/a	n/a
Industrial Tax Exemption	n/a	n/a
Act 60	n/a	n/a
Total Operating Receipts	<u>n/a</u>	<u>n/a</u>
<b>Intergovernmental Receipts:</b>		
State Special Funds	n/a	n/a
General Fund	n/a	n/a
Total Intergovernmental Receipts	<u>n/a</u>	<u>n/a</u>
<b>Other Receipts:</b>		
Federal Grants	n/a	n/a
Indirect Cost Reimbursement	n/a	n/a
PRIDCO Transfers	n/a	n/a
Other Income	n/a	n/a
Total Other Receipts	<u>n/a</u>	<u>n/a</u>
<b>Disaster-Related Receipts:</b>		
FEMA	n/a	n/a
Other Federal Programs	n/a	n/a
Insurance Proceeds	n/a	n/a
Total Disaster-Related Receipts	<u>n/a</u>	<u>n/a</u>
<b>Total Receipts</b>	<b>n/a</b>	<b>n/a</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	n/a	n/a
PayGo Charge	n/a	n/a
Christmas Bonus	n/a	n/a
Materials and Supplies	n/a	n/a
Equipment	n/a	n/a
Purchased Services	n/a	n/a
Donations, Subsidies and Distributions	n/a	n/a
Professional Services	n/a	n/a
Facilities and Payments for Public Services	n/a	n/a
Contributions to Non-Governmental Entities	n/a	n/a
Transportation Expenses	n/a	n/a
Media Ads and Guidelines	n/a	n/a
Federal Fund Appropriation	n/a	n/a
Other Operating Payments	n/a	n/a
Total Operating Disbursements	<u>n/a</u>	<u>n/a</u>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	n/a	n/a
Other Federally Supported Projects	n/a	n/a
Insurance Supported Projects	n/a	n/a
Unfunded Spend	n/a	n/a
Total Disaster-Related Disbursements	<u>n/a</u>	<u>n/a</u>
CapEx	n/a	n/a
<b>Total Disbursements</b>	<b>n/a</b>	<b>n/a</b>
<b>Total Net Cash Flow</b>	<b>n/a</b>	<b>n/a</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	n/a	n/a
Net Cash Flow	n/a	n/a
<b>Ending Bank Cash Balance</b>	<b><u>n/a</u></b>	<b><u>n/a</u></b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 14: Puerto Rico Convention Center District Authority ("CCDA") - Actual Results, Month of August 2020*

**Primary Business Activity:** CCDA develops, manages, and oversees the Puerto Rico Convention Center, the Coliseo de Puerto Rico José Miguel Agrelot, Bahía Urbana, and other adjacent hospitality, commercial, and residential developments.

**Key Takeaways:** Year to date, cash has increased by \$1.7M from \$14.2M to \$15.9M. The cash increase is primarily due to \$5.0M in appropriations received from the General Fund to offset operating losses sustained by the Convention Center in the fourth quarter of FY20. However, cash is expected to decline significantly over the fiscal year as a result of depressed operating receipts from event cancellations due to the COVID-19 crisis. The cash decline will be further exacerbated by a catch up on previously deferred spend mostly pertaining to the Convention Center and CCDA's FY20 property insurance obligation. CCDA is requesting additional funds to mitigate the cash decline and avoid a projected approximate (\$15.0M) operating deficit that poses significant risk to ongoing liquidity.

*(figures in \$000's)*

	<u>Actual Aug-20</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Rent Income	\$5	\$44
PR Coliseum	19	131
PR Convention Center	819	1,638
Loan Income	-	-
<b>Total Operating Receipts</b>	<u>\$843</u>	<u>\$1,813</u>
<b>Intergovernmental Receipts:</b>		
General Fund Contributions	\$0	\$5,000
PRTC Room Tax Transfers (Law 272)	-	625
<b>Total Intergovernmental Receipts</b>	<u>\$0</u>	<u>\$5,625</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$0
Other Federal Programs	-	-
Insurance Receipts	-	-
<b>Total Disaster-Related receipts</b>	<u>\$0</u>	<u>\$0</u>
<b>Other Receipts:</b>		
Other Receipts	\$15	\$70
<b>Total Other Receipts</b>	<u>\$15</u>	<u>\$70</u>
<b>Total Receipts</b>	<u><b>\$858</b></u>	<u><b>\$7,508</b></u>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$70)	(\$179)
PayGo Charges	-	-
Materials and Supplies	-	-
Purchased Services	(1,073)	(2,263)
Professional Services	-	(31)
Facilities and Payments for Public Services	(41)	(1,850)
Transportation Expenses	-	-
Media Ads and Guidelines	-	-
Other Operating Payments	(11)	(57)
<b>Operating Disbursements</b>	<u>(\$1,195)</u>	<u>(\$4,380)</u>
<b>Disaster Relief Disbursements:</b>		
FEMA-supported projects	\$0	\$0
Other Federally supported projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
<b>Disaster Relief Disbursements Total</b>	<u>\$0</u>	<u>\$0</u>
CapEx	(\$914)	(\$1,402)
<b>Total Operating Disbursements</b>	<u><b>(\$2,109)</b></u>	<u><b>(\$5,782)</b></u>
Non-operating Cash Flow (Transfer In) (a)	\$3,292	\$3,858
Non-operating Cash Flow (Transfer Out) (a)	(\$3,287)	(\$3,863)
<b>Total Non-operating Disbursements</b>	<u>\$5</u>	<u>(\$5)</u>
<b>Net Cash Flow</b>	<u><b>(\$1,246)</b></u>	<u><b>\$1,721</b></u>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$17,134	\$14,167
Net Cash Flow	(1,246)	1,721
<b>Ending Bank Cash Balance</b>	<u><u><b>\$15,888</b></u></u>	<u><u><b>\$15,888</b></u></u>

**Footnotes:**

(a) Non-operating Cash Flow transfers are source of funds for select CapEx projects.

**COMMONWEALTH OF PUERTO RICO**

Schedule 15: Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA") - Actual Results, Month of August 2020

**Primary Business Activity:** ADEA provides services to the agricultural sector, with the goal of supporting its economic development. Services include: rural infrastructure development, providing incentives and subsidies to the industry, agricultural product market making, and other related services.

**Key Takeaways:** Year to date, cash decreased by \$3.1M from \$90.1M to \$86.9M driven by lower school cafeteria revenues and \$5.8M in transfers to the land authority for rural infrastructure development, partially offset by delays in subsidy and incentive payments. Lower school cafeteria revenues is a result of school closures due to COVID-19 and smaller "to-go" menus rather than the regular cafeteria program. Delays in subsidy payments are expected to reverse in FY21. ADEA projects to end FY21 with \$82.9M in liquidity.

(figures in \$000's)

	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Coffee Market Making	\$4,617	\$10,361
School Cafeterias	26	1,175
Production and Distribution of Seeds	30	169
WIC and OPPEA Inflows	-	-
Other Receipts	41	188
<b>Total Operating Receipts</b>	<b>\$4,715</b>	<b>\$11,893</b>
<b>Intergovernmental Receipts:</b>		
GF Appropriations	\$4,187	\$8,374
<b>Total Intergovernmental Receipts</b>	<b>\$4,187</b>	<b>\$8,374</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$0	\$0
Other Federal Programs	-	-
Insurance Proceeds	-	-
<b>Total Disaster-Related Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts</b>	<b>\$8,903</b>	<b>\$20,267</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$649)	(\$2,018)
PayGo Charges	-	-
Christmas Bonus	-	-
Contributions to Non-Government Entities	(1,655)	(2,410)
Facilities and Payments for Public Services	-	-
Other Vendors	(1,569)	(2,907)
Other OpEx	(2,248)	(10,097)
Corp for Rural Development/Infrastructure Disbursements	(5,185)	(5,783)
WIC and OPPEA	-	-
<b>Total Operating Disbursements</b>	<b>(\$11,305)</b>	<b>(\$23,215)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
<b>Total Disaster-Related Disbursements</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>(\$11,305)</b>	<b>(\$23,215)</b>
<b>Net Cash Flow</b>	<b>(\$2,403)</b>	<b>(\$2,948)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$89,373	\$90,055
Net Transfers (To)/From Non-Operational Accounts	(30)	(168)
Net Cash Flow, Unrestricted	(2,403)	(2,948)
<b>Ending Bank Cash Balance</b>	<b>\$86,940</b>	<b>\$86,940</b>



**COMMONWEALTH OF PUERTO RICO**

Schedule 16: Puerto Rico Automobile Accident Compensation Administration ("ACAA") - Actual Results, Month of August 2020

**Primary Business Activity:** ACAA administers insurance for health services and compensation to benefit victims of car accidents and their dependents. ACAA pays for medical-hospital services offered by third party providers and compensates victims and dependents of deceased victims who were involved in an accident.

**Key Takeaways:** Information not available.

(figures in \$000's)

	<b>Actual Aug-20</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Premium Collections	n/a	n/a
Recoveries	n/a	n/a
Other Receipts	n/a	n/a
Total Operating Receipts	n/a	n/a
<b>Total Receipts</b>	<b>n/a</b>	<b>n/a</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	n/a	n/a
PayGo Charge	n/a	n/a
Christmas Bonus	n/a	n/a
Claims-Related Disbursements	n/a	n/a
Contributions to other Government Entities	n/a	n/a
Law 3 Disbursements	n/a	n/a
Material and Supplies	n/a	n/a
Transportation Expenses	n/a	n/a
Media Ads and Guidelines	n/a	n/a
Purchase of Equipment	n/a	n/a
Purchased Services	n/a	n/a
Facilities and Payments for Public Services	n/a	n/a
Professional Fees	n/a	n/a
Other Operating Expenses	n/a	n/a
Total Operating Disbursements	n/a	n/a
CapEx	n/a	n/a
Transfer to Investment Account	n/a	n/a
<b>Total Disbursements</b>	<b>n/a</b>	<b>n/a</b>
<b>Net Cash Flow</b>	<b>n/a</b>	<b>n/a</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	n/a	n/a
Net Cash Flow, Unrestricted	n/a	n/a
<b>Ending Bank Cash Balance</b>	<b>n/a</b>	<b>n/a</b>

**APPENDIX A: RECONCILIATION BETWEEN AUGUST AAFAP REPORTED FIGURES AND THE FIGURES IN THIS REPORT**

- Each of the Component Units provided cash flow data for the month of August 2020.

Millions of US Dollars

Agency ID	COMPONENT UNIT	AAFAF Reported Balance	Actual Balance 8/28/2020	Variance	Variance due to:		Comments
					Timing (b)	Non-operational Accounts	
168	PUERTO RICO PORTS AUTHORITY ("PORTS")	49.6	42.2	7.3	7.9	(0.6)	\$0.6M of net restricted cash is excluded from Port's balances. Remaining variance is due to timing differences.
90	MEDICAL SERVICES ADMINISTRATION ("ASEM") (a)	98.8	17.8	81.0	0.4	80.6	CU reported cash does not consider restricted bank accounts, including: CapEx \$77.8M, Malpractice Insurance Reserve \$1.9M, and FEMA Funding \$0.9M. Remaining variance is due to timing differences.
285	PUERTO RICO INTEGRATED TRANSIT AUTHORITY ("PRITA")	30.8	31.4	(0.5)	(0.3)	(0.2)	\$0.2M held in a non-operational accounts. Remaining variance is due to timing differences.
70	STATE INSURANCE FUND CORPORATION ("FONDO") (a)	396.8	395.9	1.0	0.4	0.6	Non-operational accounts pertain to petty lunch/transportation expense accounts for injured workers not considered in the cash flow. Remaining variance is due to timing differences.
187	HEALTH INSURANCE ADMINISTRATION ("ASES") (a)	737.8	737.7	0.0	0.0	-	There are no variances present.
162	PUERTO RICO PUBLIC BUILDINGS AUTHORITY ("PBA")	104.0	75.1	28.8	2.3	26.5	Funds held in non-operational accounts at PBA are earmarked for the following: \$12.9M for debt service for bonds pertaining to Resolution 468, \$7.1M for debt service for bonds related to Construction Series R and N, and \$6.5M in other restricted cash accounts. Remaining variance due to timing differences.
188	CARDIOVASCULAR CENTER OF PUERTO RICO AND THE CARIBBEAN ("Cardio")	35.4	34.9	0.4	(0.4)	0.8	Restricted and other non-operational cash not considered account for \$0.8M of AAFAP cash. Remaining variance is due to timing differences.
166	PUERTO RICO INDUSTRIAL DEVELOPMENT COMPANY ("PRIDCO")	148.4	-	148.4	148.4	-	CU did not report cash flows for Aug-20.
235	HOUSING FINANCE AUTHORITY ("HFA") (a)	86.7	87.2	(0.5)	(0.5)	-	Variances are related to timing of outstanding checks.
180	PUERTO RICO TOURISM COMPANY ("TOURISM")	145.3	27.1	118.2	0.0	118.1	Funds in non-operational accounts consist of \$104.9M in non-operational accounts and \$13.2M in Tourism subsidiary accounts not included in Tourism operating cash.
295	FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY ("AAFAF")	74.9	110.2	(35.2)	2.6	(37.8)	AAFAF Title III and Escrow bank accounts are not considered in AAFAP's inventory of accounts. Accounts opened during August and September of 2019, respectively. Remaining variance is due to timing differences.
119	DEPARTMENT OF ECONOMIC DEVELOPMENT AND COMMERCE ("DDEC")	-	-	-	-	-	CU did not report cash flows for Aug-20.
303	CONVENTION CENTER DISTRICT AUTHORITY ("CCDA")	17.5	15.9	1.6	(0.1)	1.7	Non-operational accounts include \$1.7M in special purpose funds from ticket sales that do not belong to CCDA. Remaining variance is due to timing differences.
277	PUERTO RICO AGRICULTURAL DEVELOPMENT ADMINISTRATION ("ADEA")	105.4	86.9	18.5	0.7	17.8	\$17.8M in net non-operational accounts not reported in CU cash balances and CU accounts not reported at AAFAP. Remaining variance is due to timing differences.
79	Automobile Accident Compensation Administration ("ACAA")	141.6	-	141.6	141.6	-	CU did not report cash flows for Aug-20.

**Footnotes:**

(a) ASEM, Fondo, ASES, and HFA report book balances.

(b) AAFAP reported balance as of 8/31/20, while CU reported balances for cash flow purposes are as of 8/28/20. Material timing variances may be present.