



**Puerto Rico
Electric Power
Authority**

Puerto Rico Electric Power Authority

13-Week Cash Flow Update

November 4, 2020

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General Overview

- The October 16th Budget With Actuals Through 10/30 vs October 16th Budget Cash Bridge captures the cumulative variance from 10/9/20 through 10/30/20
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

The projections set forth in this report are based on cash flow projections prepared by PREPA on or before July 17, 2020.

On March 12, 2020, Governor Wanda Vázquez Garced declared a state of emergency for Puerto Rico in response to the worldwide COVID-19 outbreak. . On March 15, 2020, the Governor signed Executive Order 2020-023 (the “Executive Order”) to Make Viable the Necessary Government and Private Closures to Fight the Effects of Coronavirus (COVID-19) and Control the Risk of Contagion on Our Island. Among other things, the Executive Order directed the closure of all businesses in Puerto Rico and imposed a curfew for all residents of Puerto Rico. Since March 15, 2020, the Governor has issued subsequent Executive Orders modifying the timeframe and extent of restrictions on certain businesses and residents.

On October 16, 2020, the Governor issued Executive Order 2020-077. Executive Order 2020-077 extends the curfew through November 13, 2020. The curfew remains in effect between the hours of 10pm and 5am from Monday through Sunday. The most significant change in restrictions related to social distancing was that the capacity permitted of certain restaurants and cafeterias was increased from fifty to fifty-five percent.

The projections presented herein utilize assumptions taking into account the COVID-19 impact to residential, commercial and industrial customers of PREPA to date. As the COVID-19 situation is ongoing, the impacts to date are not necessarily indicative of future impacts; and therefore the cash flow budget remains subject to material change.

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October 16th Budget With Actuals Through 10/30

(in millions)	Actual	Actual	Actual	Actual	Actual	1	2	3	4	5	6	7	8	9	10	13 Week		
Book ending	09/18	09/25	10/02	10/09	10/16	10/23	10/30	11/06	11/13	11/20	11/27	12/04	12/11	12/18	12/25	01/01	01/08	TOTAL
OPERATING RECEIPTS																		
Customer Collections	\$ 69.5	\$ 51.0	\$ 71.3	\$ 67.7	\$ 48.4	\$ 47.9	\$ 59.3	\$ 57.0	\$ 57.0	\$ 67.0	\$ 57.0	\$ 53.6	\$ 52.8	\$ 62.8	\$ 52.8	\$ 53.5	\$ 56.2	\$ 725.4
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	\$ 69.5	\$ 51.0	\$ 71.3	\$ 67.7	\$ 48.4	\$ 47.9	\$ 59.3	\$ 57.0	\$ 57.0	\$ 67.0	\$ 57.0	\$ 53.6	\$ 52.8	\$ 62.8	\$ 52.8	\$ 53.5	\$ 56.2	\$ 725.4
ENERGY PURCHASES																		
Power purchase - AES	\$ (18.9)	\$ -	\$ -	\$ -	\$ -	\$ (22.8)	\$ -	\$ -	\$ -	\$ (25.9)	\$ -	\$ -	\$ -	\$ (29.8)	\$ -	\$ -	\$ -	\$ (78.6)
Power purchase - EcoElectrica	(32.8)	-	-	-	-	(32.0)	-	-	-	(31.9)	-	-	-	(32.9)	-	-	-	(96.8)
Power purchase - Renewable sources	(4.2)	(0.1)	(0.1)	-	(10.2)	(0.1)	-	-	-	(5.5)	-	-	-	(7.7)	-	-	-	(23.4)
Fuel purchase - Fleet and storage	-	(0.4)	(0.1)	(0.3)	(2.3)	(0.1)	(0.1)	-	-	(2.0)	-	-	-	(2.0)	-	-	-	(6.4)
Fuel purchase - Freepoint	(16.5)	(10.9)	(20.7)	(21.5)	(7.7)	(17.6)	(3.8)	(21.3)	(7.2)	(16.3)	(10.6)	(7.3)	(14.6)	(16.9)	(7.4)	(11.3)	(3.9)	(145.9)
Fuel purchase - Puma	(5.2)	(7.2)	(3.4)	(4.3)	(4.2)	(4.3)	(5.4)	(5.7)	(5.6)	(9.1)	(3.8)	(1.8)	(5.3)	(5.9)	(3.6)	(2.4)	(1.9)	(58.8)
LNG purchase - Naturgy	-	-	(0.1)	-	(14.3)	-	-	(17.0)	-	-	-	-	(12.8)	-	-	-	-	(65.8)
LNG purchase - NFE	-	-	(13.9)	-	-	-	-	(23.1)	-	-	-	-	(20.5)	-	-	-	-	(56.4)
Total Energy Purchases	\$ (77.7)	\$ (18.6)	\$ (38.3)	\$ (26.1)	\$ (38.8)	\$ (76.8)	\$ (9.3)	\$ (67.1)	\$ (12.8)	\$ (90.7)	\$ (14.3)	\$ (9.0)	\$ (53.1)	\$ (95.2)	\$ (11.0)	\$ (13.7)	\$ (40.3)	\$ (532.1)
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	\$ (8.9)	\$ (0.0)	\$ (8.7)	\$ -	\$ (8.7)	\$ (0.0)	\$ (8.5)	\$ -	\$ (8.6)	\$ -	\$ (8.6)	\$ -	\$ (8.6)	\$ -	\$ (8.6)	\$ -	\$ (8.6)	\$ (60.0)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	(3.3)	-	-	-	-	-	(3.3)
Medical Benefits	(3.2)	-	(3.2)	-	-	-	-	-	-	-	-	(4.2)	-	-	-	-	(4.2)	(8.4)
Worker's Compensation	(10.0)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(5.0)	-	(4.7)	-	(4.6)	-	(4.9)	-	(4.8)	-	(4.8)	-	(4.8)	-	(4.8)	-	(4.8)	(33.3)
Estimated Gross Overtime	(1.9)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	(10.6)
Total Employee Disbursements	\$ (28.9)	\$ (0.0)	\$ (18.1)	\$ -	\$ (14.9)	\$ (0.0)	\$ (15.0)	\$ -	\$ (14.8)	\$ -	\$ (14.8)	\$ (7.5)	\$ (14.8)	\$ -	\$ (14.8)	\$ -	\$ (19.0)	\$ (115.6)
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	\$ (0.2)	\$ (0.9)	\$ (2.2)	\$ (0.8)	\$ -	\$ (2.3)	\$ (2.6)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (24.9)
Other Accounts Payable	4.9	6.2	(22.7)	(8.6)	(4.7)	6.9	(9.2)	(4.8)	(4.8)	(4.8)	(4.8)	(4.8)	(4.8)	(4.8)	(4.8)	(4.9)	(4.8)	(54.7)
Front-End Transition Fee	-	-	-	-	(4.9)	-	-	-	(5.0)	(24.2)	-	-	(5.0)	(11.2)	-	-	-	(50.3)
Total Other Operating Disbursements	\$ 4.6	\$ 5.3	\$ (24.9)	\$ (9.4)	\$ (9.7)	\$ 4.6	\$ (11.8)	\$ (6.8)	\$ (11.8)	\$ (31.0)	\$ (6.8)	\$ (6.8)	\$ (11.8)	\$ (17.9)	\$ (6.8)	\$ (6.9)	\$ (6.8)	\$ (129.9)
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	\$ (0.1)	\$ (0.4)	\$ (0.3)	\$ (0.6)	\$ -	\$ (2.2)	\$ (1.9)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (14.5)
Legal Services	(0.0)	(1.4)	-	(0.2)	(0.5)	(0.1)	-	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(4.3)
P3 Authority Transaction Costs	-	-	(1.6)	-	-	-	-	(0.8)	-	-	-	(0.8)	-	-	-	-	(0.8)	(2.4)
PREPA Restructuring & Title III	-	(0.3)	(0.6)	(0.9)	(0.5)	(0.5)	-	(0.4)	(0.3)	(0.7)	(0.7)	(0.8)	(1.4)	(0.4)	(0.5)	(1.9)	(0.5)	(8.5)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Professional Services	\$ (0.1)	\$ (2.1)	\$ (2.5)	\$ (1.7)	\$ (1.0)	\$ (2.8)	\$ (1.9)	\$ (2.6)	\$ (1.7)	\$ (2.1)	\$ (2.1)	\$ (3.0)	\$ (2.8)	\$ (1.8)	\$ (1.9)	\$ (3.3)	\$ (2.7)	\$ (29.7)
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	\$ (0.1)	\$ (0.0)	\$ (0.4)	\$ (0.4)	\$ (0.5)	\$ (0.6)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (3.1)	\$ (0.3)	\$ (6.8)
FEMA Proceeds	-	-	-	0.0	-	-	-	0.2	-	-	-	5.1	-	-	-	11.9	-	17.1
Insured Repair Expense	-	-	-	-	-	-	-	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(5.6)
Insurance Proceeds	-	8.9	-	-	-	-	-	-	-	-	-	-	-	-	-	10.0	-	10.0
Total Restoration, Reconstruction & Insurance	\$ (0.1)	\$ 8.9	\$ (0.4)	\$ (0.4)	\$ (0.5)	\$ (0.6)	\$ (0.3)	\$ (0.7)	\$ (0.9)	\$ (0.9)	\$ (0.9)	\$ 4.2	\$ (0.9)	\$ (0.9)	\$ (0.9)	\$ 18.2	\$ (0.3)	\$ 14.8
NET CASH FLOW	\$ (32.6)	\$ 44.5	\$ (12.7)	\$ 30.2	\$ (16.4)	\$ (27.6)	\$ 20.9	\$ (20.1)	\$ 15.1	\$ (57.6)	\$ 18.2	\$ 31.6	\$ (30.5)	\$ (53.0)	\$ 17.5	\$ 47.7	\$ (12.8)	\$ (67.1)
OPERATING BANK ACCOUNTS																		
Beginning Balance	\$ 504.4	\$ 471.8	\$ 516.3	\$ 503.5	\$ 533.7	\$ 517.3	\$ 489.7	\$ 510.7	\$ 490.5	\$ 505.6	\$ 448.0	\$ 466.2	\$ 497.8	\$ 467.2	\$ 414.2	\$ 431.7	\$ 479.4	\$ 533.7
Net Cash Flow	(32.6)	44.5	(12.7)	30.2	(16.4)	(27.6)	20.9	(20.1)	15.1	(57.6)	18.2	31.6	(30.5)	(53.0)	17.5	47.7	(12.8)	(67.1)
Ending Balance	\$ 471.8	\$ 516.3	\$ 503.5	\$ 533.7	\$ 517.3	\$ 489.7	\$ 510.7	\$ 490.5	\$ 505.6	\$ 448.0	\$ 466.2	\$ 497.8	\$ 467.2	\$ 414.2	\$ 431.7	\$ 479.4	\$ 466.6	\$ 466.6
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	\$ -	\$ -	\$ 0.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Account	69.1	60.2	60.2	60.2	60.2	60.2	63.8	63.8	63.8	67.3	67.3	67.3	67.3	67.3	67.3	72.3	72.3	72.3
Other Restricted & Construction Accounts	53.7	53.7	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2
Total Other Bank Accounts	\$ 122.8	\$ 113.9	\$ 114.4	\$ 114.4	\$ 114.4	\$ 114.4	\$ 118.0	\$ 118.0	\$ 118.0	\$ 118.0	\$ 121.5	\$ 121.5	\$ 121.5	\$ 121.5	\$ 121.5	\$ 126.5	\$ 126.5	\$ 126.5

The projections presented herein utilize assumptions taking into account the COVID-19 impact to residential, commercial and industrial customers of PREPA to date. As the COVID-19 situation is ongoing, the impacts to date are not necessarily indicative of future impacts; and therefore the cash flow budget remains subject to potential material change.

October 16th Budget

(\$ in millions) Week ending	Actual 09/18	Actual 09/25	Actual 10/02	Actual 10/09	1 10/16	2 10/23	3 10/30	4 11/06	5 11/13	6 11/20	7 11/27	8 12/04	9 12/11	10 12/18	11 12/25	12 01/01	13 01/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	\$ 69.5	\$ 51.0	\$ 71.3	\$ 67.7	\$ 48.4	\$ 66.4	\$ 56.4	\$ 57.0	\$ 57.0	\$ 67.0	\$ 57.0	\$ 53.6	\$ 52.8	\$ 62.8	\$ 52.8	\$ 53.5	\$ 56.2	\$ 740.9
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	\$ 69.5	\$ 51.0	\$ 71.3	\$ 67.7	\$ 48.4	\$ 66.4	\$ 56.4	\$ 57.0	\$ 57.0	\$ 67.0	\$ 57.0	\$ 53.6	\$ 52.8	\$ 62.8	\$ 52.8	\$ 53.5	\$ 56.2	\$ 740.9
ENERGY PURCHASES																		
Power purchase - AES	\$ (18.9)	\$ -	\$ -	\$ -	\$ -	\$ (22.6)	\$ -	\$ -	\$ -	\$ (25.9)	\$ -	\$ -	\$ -	\$ (29.8)	\$ -	\$ -	\$ -	\$ (78.4)
Power purchase - EcoElectrica	(32.8)	-	-	-	-	(32.0)	-	-	-	(31.9)	-	-	-	(32.9)	-	-	-	(96.8)
Power purchase - Renewable sources	(4.2)	(0.1)	(0.1)	-	(10.2)	-	(0.0)	-	-	(5.5)	-	-	-	(7.7)	-	-	-	(23.4)
Fuel purchase - Fleet and storage	-	(0.4)	(0.1)	(0.3)	(2.3)	-	-	-	-	(2.0)	-	-	-	(2.0)	-	-	-	(6.3)
Fuel purchase - Freepoint	(16.5)	(10.9)	(20.7)	(21.5)	(7.7)	(17.6)	(3.8)	(21.3)	(7.2)	(16.3)	(10.6)	(7.3)	(14.6)	(16.9)	(7.4)	(11.3)	(3.9)	(145.9)
Fuel purchase - Puma	(5.2)	(7.2)	(3.4)	(4.3)	(4.2)	(5.5)	(7.4)	(5.7)	(5.6)	(9.1)	(3.8)	(1.8)	(5.3)	(5.9)	(3.6)	(2.4)	(1.9)	(62.1)
LNG purchase - Naturgy	-	-	(0.1)	-	(14.3)	-	-	(17.0)	-	-	-	-	(12.8)	-	-	-	(21.8)	(65.8)
LNG purchase - NFE	-	-	(13.9)	-	-	-	(7.6)	(23.1)	-	-	-	-	(20.5)	-	-	-	(12.8)	(64.0)
Total Energy Purchases	\$ (77.7)	\$ (18.6)	\$ (38.3)	\$ (26.1)	\$ (38.8)	\$ (77.7)	\$ (19.0)	\$ (67.1)	\$ (12.8)	\$ (90.7)	\$ (14.3)	\$ (9.0)	\$ (53.1)	\$ (95.2)	\$ (11.0)	\$ (13.7)	\$ (40.3)	\$ (542.7)
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	\$ (8.9)	\$ (0.0)	\$ (8.7)	\$ -	\$ (8.7)	\$ -	\$ (8.6)	\$ -	\$ (8.6)	\$ -	\$ (8.6)	\$ -	\$ (8.6)	\$ -	\$ (8.6)	\$ -	\$ (8.6)	\$ (60.0)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	(3.3)	-	-	-	-	-	(3.3)
Medical Benefits	(3.2)	-	(3.2)	-	-	-	(3.3)	-	-	-	-	(4.2)	-	-	-	-	(4.2)	(11.8)
Worker's Compensation	(10.0)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(5.0)	-	(4.7)	-	(4.6)	-	(4.8)	-	(4.8)	-	(4.8)	-	(4.8)	-	(4.8)	-	(4.8)	(33.1)
Estimated Gross Overtime	(1.9)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	-	(1.5)	(10.5)
Total Employee Disbursements	\$ (28.9)	\$ (0.0)	\$ (18.1)	\$ -	\$ (14.9)	\$ -	\$ (18.1)	\$ -	\$ (14.8)	\$ -	\$ (14.8)	\$ (7.5)	\$ (14.8)	\$ -	\$ (14.8)	\$ -	\$ (19.0)	\$ (118.8)
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	\$ (0.2)	\$ (0.9)	\$ (2.2)	\$ (0.8)	\$ -	\$ (1.5)	\$ (1.5)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (23.0)
Other Accounts Payable	4.9	6.2	(22.7)	(8.6)	(4.7)	(4.8)	(6.2)	(4.8)	(4.8)	(4.8)	(4.8)	(4.8)	(4.8)	(4.8)	(4.8)	(4.9)	(4.8)	(63.4)
Front-End Transition Fee	-	-	-	-	(4.9)	-	-	-	(5.0)	(24.2)	-	-	(5.0)	(11.2)	-	-	-	(50.3)
Total Other Operating Disbursements	\$ 4.6	\$ 5.3	\$ (24.9)	\$ (9.4)	\$ (9.7)	\$ (6.3)	\$ (7.7)	\$ (6.8)	\$ (11.8)	\$ (31.0)	\$ (6.8)	\$ (6.8)	\$ (11.8)	\$ (17.9)	\$ (6.8)	\$ (6.9)	\$ (6.8)	\$ (136.7)
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	\$ (0.1)	\$ (0.4)	\$ (0.3)	\$ (0.6)	\$ -	\$ (2.1)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (1.0)	\$ (13.5)
Legal Services	(0.0)	(1.4)	-	(0.2)	(0.5)	(0.1)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(4.6)
P3 Authority Transaction Costs	-	-	(1.6)	-	-	-	-	(0.8)	-	-	-	(0.8)	-	-	-	-	(0.8)	(2.4)
PREPA Restructuring & Title III	-	(0.3)	(0.6)	(0.9)	(0.5)	-	(0.1)	(0.4)	(0.3)	(0.7)	(0.7)	(0.8)	(1.4)	(0.4)	(0.5)	(1.9)	(0.5)	(8.1)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	(10.2)	-	-	-	-	-	-	-	-	-	-	(10.2)
Total Professional Services	\$ (0.1)	\$ (2.1)	\$ (2.5)	\$ (1.7)	\$ (1.0)	\$ (2.2)	\$ (11.7)	\$ (2.6)	\$ (1.7)	\$ (2.1)	\$ (2.1)	\$ (3.0)	\$ (2.8)	\$ (1.8)	\$ (1.9)	\$ (3.3)	\$ (2.7)	\$ (38.8)
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	\$ (0.1)	\$ (0.0)	\$ (0.4)	\$ (0.4)	\$ (0.5)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ (3.1)	\$ (0.3)	\$ (6.3)
FEMA Proceeds	-	-	-	0.0	-	-	-	0.2	-	-	-	5.1	-	-	-	11.9	-	17.1
Insured Repair Expense	-	-	-	-	-	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(6.8)
Insurance Proceeds	-	8.9	-	-	-	-	-	-	-	-	-	-	-	-	10.0	-	-	10.0
Total Restoration, Reconstruction & Insurance	\$ (0.1)	\$ 8.9	\$ (0.4)	\$ (0.4)	\$ (0.5)	\$ (0.9)	\$ (0.9)	\$ (0.7)	\$ (0.9)	\$ (0.9)	\$ (0.9)	\$ 4.2	\$ (0.9)	\$ (0.9)	\$ (0.9)	\$ 18.2	\$ (0.3)	\$ 14.0
NET CASH FLOW	\$ (32.6)	\$ 44.5	\$ (12.7)	\$ 30.2	\$ (16.4)	\$ (20.7)	\$ (1.0)	\$ (20.1)	\$ 15.1	\$ (57.6)	\$ 18.2	\$ 31.6	\$ (30.5)	\$ (53.0)	\$ 17.5	\$ 47.7	\$ (12.8)	\$ (82.1)
OPERATING BANK ACCOUNTS																		
Beginning Balance	\$ 504.4	\$ 471.8	\$ 516.3	\$ 503.5	\$ 533.7	\$ 517.3	\$ 496.6	\$ 495.6	\$ 475.5	\$ 490.6	\$ 432.9	\$ 451.2	\$ 482.7	\$ 452.2	\$ 399.2	\$ 416.7	\$ 464.4	\$ 533.7
Net Cash Flow	(32.6)	44.5	(12.7)	30.2	(16.4)	(20.7)	(1.0)	(20.1)	15.1	(57.6)	18.2	31.6	(30.5)	(53.0)	17.5	47.7	(12.8)	(82.1)
Ending Balance	\$ 471.8	\$ 516.3	\$ 503.5	\$ 533.7	\$ 517.3	\$ 496.6	\$ 495.6	\$ 475.5	\$ 490.6	\$ 432.9	\$ 451.2	\$ 482.7	\$ 452.2	\$ 399.2	\$ 416.7	\$ 464.4	\$ 451.6	\$ 451.6
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	\$ -	\$ -	\$ 0.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Insurance Account	69.1	60.2	60.2	60.2	60.2	72.7	85.2	85.2	85.2	85.2	88.7	88.7	88.7	88.7	88.7	93.7	93.7	93.7
Other Restricted & Construction Accounts	53.7	53.7	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2	54.2
Total Other Bank Accounts	\$ 122.8	\$ 113.9	\$ 114.4	\$ 114.4	\$ 114.4	\$ 126.9	\$ 139.4	\$ 139.4	\$ 139.4	\$ 139.4	\$ 142.9	\$ 142.9	\$ 142.9	\$ 142.9	\$ 142.9	\$ 147.9	\$ 147.9	\$ 147.9

Salaries and Wages includes payroll, payroll taxes and social security.
Other Benefits includes contributions to employee benefit programs.

October 16th Budget With Actuals Through 10/30 vs October 16th Budget Cash Bridge as of October 30, 2020



- “Customer Collections” variance primarily due to timing of General Client collections
- “Energy Purchases” variance primarily due to timing of payment to NFE
- “Employee Disbursements” variance due to timing of medical benefit related payments
- “Other Accounts Payable” variance primarily due to the timing of check receipts and disbursements clearing our operating accounts and timing of insurance premium payment
- “Professional Services” variance primarily due to timing of FOMB Advisor Costs allocated to PREPA payment

PUERTO RICO ELECTRIC POWER AUTHORITY

Cash in bank and time deposit accounts

Name	Account Number	Description	Notes	Date 10/30/20
Banco Popular		Revenue Deposit Account	ZBA to [REDACTED]	-
Banco Popular		Revenue Deposit Account (Credit Cards)	ZBA to [REDACTED]	-
Banco Popular		Concentration Account	Active Concentration Account	11,236,247.52
Banco Popular		Disbursement Account	Per Diem & Small Local Vendors	930,702.14
Banco Popular		Revenue Deposit Account (Corp. Clients)	ZBA to [REDACTED]	-
Banco Popular		Revenue Deposit Account (Gov't Clients)	ZBA to [REDACTED]	-
Banco Popular		Concentration Account	Old Concentration Account	162,119.41
Banco Popular		Revenue Deposit Account	ZBA to [REDACTED]	-
Banco Popular		Project Guavate (related to mitigation work performed in Guavate; construction of underground lines)	Old FEMA Reimbursement Account	2,490,266.00
Oriental		Concentration Account	Active Concentration Account	90,692,672.98
Oriental		Revenue Deposit Account	ZBA to [REDACTED]	-
Oriental		Revenue Deposit Account - Lockbox	ZBA to [REDACTED]	-
Banco Santander		Revenue Deposit Account	Revenue Deposit Account and used for certain payments	581,821.44
Scotiabank		Revenue Deposit Account	Manual Transfer to Popular or Citi	676,321.63
Firstbank		Revenue Deposit Account	Manual Transfer to Popular or Citi	143,245,320.99
GDB		PREPA Deposit Account at GDB	No longer used	-
GDB		PREPA Deposit Account at GDB	No longer used	-
Citibank		Disbursement Fuel Oil & Power Purchase	No longer used	-
Citibank		Concentration Account	Active Concentration Account	179,155,761.35
Citibank		Revenue Deposit Account	ZBA to [REDACTED]	-
Citibank		CWL Segregated Account	CWL Segregated Account	-
Total General Fund and CWL Segregated Accounts				\$ 429,171,233.46

Banco Popular		Payroll Account	Disbursement account to pay PREPA payroll	154,641.87
Banco Popular		Payroll Account	Disbursement account to pay PREPA payroll	5,000.00
Total Working Funds				\$ 159,641.87

Citibank		Disbursement	Debt Service Related	-
Total Revenue Fund Account				\$ -

Banco Popular		FEM [REDACTED] EM PR Irma	FEMA Irma	-
Banco Popular		FEM [REDACTED] DR PR Irma	FEMA Irma	-
Banco Popular		FEM [REDACTED] DR PR Maria	FEMA Maria	-
Total Restoration & Reconstruction Fund Accounts				\$ -

Firstbank		Front-End Transition Fee Variable	Front-End Transition Fee Variable	58,806,025.65
Firstbank		Front-End Transition Fee Fixed	Front-End Transition Fee Fixed	22,518,529.35
Total Front-End Transition Accounts				\$ 81,324,555.00

TOTAL CASH AND CASH EQUIVALENT **\$ 510,655,430.33**

General Fund Accounts By Depository Institution

Banco Popular de Puerto Rico				\$ 14,978,976.94
Citibank N.A.				179,155,761.35
Oriental Bank				90,692,672.98
First Bank				224,569,875.99
Banco Santander				581,821.44
Scotia Bank				676,321.63
Government Development Bank for Puerto Rico (GDB)				-
				\$ 510,655,430.33

Name	Account Number	Description	Notes	10/30/20
Citibank		Remaining funds related 2013 Series Bond Issuance	Construction Fund Accounts	1,541,397.56
Banco Popular		Funds used for project to rehabilitate San Juan generating unit	Construction Fund Accounts	2,153,433.19
GDB		PREPA Deposit Account at GDB	Construction Fund Accounts	-
Citibank		Special federal assignments to fund sponsored projects by the Environmental Quality Board ("JCA" in Spanish)	Construction Fund Accounts	9,263,026.80
Banco Popular		Legacy accounts (consider for closure)	Construction Fund Accounts	-
Banco Popular		2016 A Bond - Used for specific projects identified at the time of bond issuance process	Construction Fund Accounts	257,664.40
Citibank		2016 D Bond - Used for specific projects identified at the time of bond issuance process	Construction Fund Accounts	-
Citibank		PREPA Insurance	Insurance proceeds account related specifically to Hurricane Maria substation repair	35,174,913.83
Citibank		PREPA Insurance - Earthquake	Insurance proceeds account related specifically to the 2020 earthquake	28,581,887.62
Total Construction Fund Accounts				\$ 76,972,323.40

Citibank		Funds received from federal contributions or bond issuances used to finance the construction of infrastructure to provide electricity to rural areas in Puerto Rico	Investment Held By REA	-
Firstbank		Funds received from federal contributions or bond issuances used to finance the construction of infrastructure to provide electricity to rural areas in Puerto Rico	Investment Held By REA	1,156,516.23
Total Investment Held By REA				\$ 1,156,516.23

Citibank		Funds used to cover the cost of unusual or extraordinary maintenance or repairs, including major items of equipment as stipulated in the Trust Agreement	Reserve Maintenance Fund	-
Firstbank		Funds used to cover the cost of unusual or extraordinary maintenance or repairs, including major items of equipment as stipulated in the Trust Agreement	Reserve Maintenance Fund	16,829,408.66
Total Reserve Maintenance Fund				\$ 16,829,408.66

Banco Popular		Land Acquisition Project	Other Restricted Fund	1,978,027.98
Citibank		PREPA Trust Investment Clearing	PREPA Trust Investment Clearing	-
Total Other Restricted Fund				\$ 1,978,027.98

Citibank		One-time transaction	Invested funds regarding EcoElectrica transaction	-
Firstbank		One-time transaction	Invested funds regarding EcoElectrica transaction	3,325,726.85
Total PREPA Client Fund				\$ 3,325,726.85

US Bank		Sinking Fund Interest		17,423,320.01
US Bank		Sinking Fund Reserve		59,811.35
US Bank		Self Insurance		944.67
US Bank		Self Insurance Sub A		5.13
US Bank		Self Insurance		35,108.01
US Bank		Sinking Fund Reserve Sub A		129.94
US Bank		Sinking Fund Reserve Sub B		250.39
US Bank		Sinking Fund Reserve Sub C		5.03
US Bank		Sinking Fund Reserve Sub D		126,536.88
US Bank		Ser VV Escrow Dep		9.96
US Bank		CAP Series 2012A		9.32
US Bank		PREPA Rev Fund Ser 2013A		65,700.33
US Bank		CAP Series 2013A		152.61
Total Sinking and Self-Insurance Account Funds				\$ 17,711,983.63

TOTAL CONSTRUCTION FUND AND OTHER **\$ 117,973,986.75**

PREPA

Restoration and Reconstruction Spend and Reimbursement Flash Report as of 10/30/2020

\$ In millions

Printed: 11/4/2020 12:28

Restoration and Reconstruction Spend To Date

Description	Paid	Unpaid (a)	Total
Whitefish	\$ 36.9	\$ 106.4	\$ 143.3
Cobra	1,094.9	198.9	1,293.8 (b)
XGL	26.3	-	26.3
PREPA Force Account	177.7	-	177.7 (c)
Local Contractors (Labor)	29.4	0.1	29.5
Potentially Insured Assets	45.6	-	45.6 (d)
POs for Restoration Materials	44.4	2.2	46.5 (e)
Other Payables	9.2	0.1	9.2
Mutual Aid Parties	295.9	37.0	332.8 (f)
Street Lights	26.8	-	26.8
Restoration and Reconstruction Spend Total	\$ 1,787.0	\$ 344.6	\$ 2,131.6

Notes:

- (a) Estimated and subject to change.
- (b) Based on Cobra invoice summaries provided by IGS as of 10/30/20.
- (c) Includes Force Account submissions to FEMA through 10/30/20.
- (d) Represents invoice amounts associated with potentially insured assets through 10/30/20.
- (e) Represents value of purchase orders issued for restoration materials issued between 9/19/17 and 12/18/17.
- (f) Mutual Aid party invoices received through 10/30/20.

Submitted - Restoration and Reconstruction Project Worksheets Summary

Description	Amount	Obligated by FEMA	Funds Received by PREPA	Funds	
				Transferred to PREPA Operating Account (a)	Funds Remaining in PREPA Emergency Account
PREPA Force Account	\$ 177.7	\$ 54.6	\$ 52.2	\$ 52.2	\$ -
Peaking Unit Fuel and O&M	149.1	149.1	147.4	147.4	-
Cobra Restoration Work through August 16, 2018	1,008.5	1,008.5	904.0	904.0	-
Cobra Restoration Work post August 16, 2018	468.9	-	-	-	- (b)
Purchase Equipment	10.3	10.3	10.2	10.2	-
XGL	7.9	7.9	6.4	6.4	-
Mutual Aid Parties	425.0	414.6	295.9	295.9	- (c)
Local Contractors	26.7	12.7	3.0	3.0	- (d)
Del Valle Contract (Guajataca Dam Project)	10.4	10.4	3.6	3.6	-
Whitefish	143.6	-	-	-	-
Management Cost - Irma and Maria	52.8	52.8	8.1	8.1	- (e)
PREPA Architectural and Engineering	111.5	111.5	-	-	- (f)
US Contractor Inspections	0.7	4.0	-	-	-
PREPA Emergency Protective Measures COVID-19	3.8	1.9	-	-	-
Earthquake Peaking Unit Fuel and O&M	403.5	317.4	-	-	- (g)
Subtotal	\$ 3,000.4	\$ 2,155.8	\$ 1,430.7	\$ 1,430.7	\$ -
Appeals - Generators	58.5	-	-	-	- (h)
Appeals - Local Contractors	1.0	-	-	-	-
Total	\$ 3,059.9	\$ 2,155.8	\$ 1,430.7	\$ 1,430.7	\$ -

Notes:

- (a) Transfers to PREPA Operating Account cumulative through 10/30/20.
- (b) FEMA deobligated a portion of the Cobra restoration work through 8/16/18 PW for work performed after 8/16/18. Therefore, FEMA will create a new PW representing Cobra restoration work post 8/16/18 at the 10% cost share.
- (c) Total of 31 PWs for an amount of \$423.2M submitted to FEMA for review. One PW included represents MDU Insurance for an amount of \$1.8M.
- (d) Amount based on local contractor PW packages submitted to FEMA through 10/30/20.
- (e) PREPA submitted PWs for an amount of \$94.0M. FEMA input the PWs in the FEMA system at \$52.8M.
- (f) Pursuant to the global settlement with FEMA, A&E costs are included therein and therefore this PW will be deobligated in the future.
- (g) Obligated value reflects PW amount. Amount expected to be received by PREPA is 75% of PW amount based on cost share.
- (h) FEMA advised PREPA on 1/10/19 that this PW will be deobligated. As of 10/30/20 PREPA and FEMA have agreed to deobligate this PW and the project will be considered for reimbursement under permanent work repairs.

In Process - Restoration Project Worksheet Summary

Description	Count	Amount	Comments
Local Contractors	-	\$ 1.2	(a)
PREPA Distribution	26	TBD	
PREPA Transmission	1	TBD	(b)
Microgrid Management	1	TBD	
Circuit Breakers	1	TBD	
Total	29	\$ 1.2	

Notes:

- (a) All local contractor packages are submitted to FEMA. Amount represents potential additional support for packages already submitted, as of 10/30/20.
- (b) Approach for PREPA Transmission changed from one PW per line to one PW for all of Transmission.

In Process - Reconstruction Work Project Worksheet Summary

Description	Count	Amount	Obligated by	
			FEMA	Comments
RFP - Grid Hardening	2	TBD	TBD	
Vieques and Culebra	1	127.3	-	(a)
PREPA NET	1	0.0	-	(a)
Total	4	\$ 127.4	\$ -	

Notes:

- (a) PWs were removed from restoration related work and moved into reconstruction (Category F) work.