



**Puerto Rico
Electric Power
Authority**

Puerto Rico Electric Power Authority

13-Week Cash Flow Update

March 10, 2021

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General Overview

- The January 15th Budget With Actuals Through 3/5 vs January 15th Budget Cash Bridge captures the cumulative variance from 1/8/21 through 3/5/21
- 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 January 15, 2021.

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 measures, 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 February 4, 2021, Governor Pedro R. Pierluisi issued Executive Order 2021-014. Executive Order 2021-014, in effect through March 14, 2021, changes the curfew hours from 11:00 p.m. and 5:00 a.m. to 12:00 a.m. and 5:00 a.m., from Monday through Sunday, and extends the business hours of certain commercial activities and of all restaurants, including “food courts”, to 11:00 p.m.

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.

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.

January 15th Budget With Actuals Through 3/5

(\$ in millions) Week ending	Actual 12/18	Actual 12/25	Actual 01/01	Actual 01/08	Actual 01/15	Actual 01/22	Actual 01/29	Actual 02/05	Actual 02/12	Actual 02/19	Actual 02/26	Actual 03/05	1	2	3	4	5	13 Week TOTAL	
OPERATING RECEIPTS																			
Customer Collections	\$ 77.7	\$ 32.6	\$ 39.0	\$ 67.7	\$ 74.9	\$ 44.0	\$ 52.6	\$ 66.0	\$ 57.8	\$ 45.0	\$ 59.7	\$ 57.6	\$ 48.0	\$ 60.4	\$ 48.0	\$ 59.2	\$ 51.2	\$ 724.3	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Operating Receipts	\$ 77.7	\$ 32.6	\$ 39.0	\$ 67.7	\$ 74.9	\$ 44.0	\$ 52.6	\$ 66.0	\$ 57.8	\$ 45.0	\$ 59.7	\$ 57.6	\$ 48.0	\$ 60.4	\$ 48.0	\$ 59.2	\$ 51.2	\$ 724.3	
ENERGY PURCHASES																			
Power purchase - AES	\$ (27.9)	\$ -	\$ -	\$ -	\$ (28.0)	\$ -	\$ -	\$ -	\$ -	\$ (25.2)	\$ -	\$ -	\$ -	\$ (26.3)	\$ -	\$ -	\$ -	\$ (79.4)	
Power purchase - EcoElectrica	(4.3)	-	-	-	(13.2)	(3.0)	-	-	-	(13.2)	-	-	-	(12.4)	-	-	-	(41.9)	
Power purchase - Renewable sources	(5.6)	-	-	-	(4.1)	(0.7)	-	-	-	(5.2)	-	-	-	(6.9)	-	-	-	(16.9)	
Fuel purchase - Fleet and storage	(0.2)	(0.1)	(0.3)	(1.9)	(0.0)	(0.4)	(0.0)	(0.0)	(2.3)	(0.4)	(0.0)	(0.0)	-	(2.0)	-	-	-	(5.2)	
Fuel purchase - Freepoint	(3.7)	(17.3)	(7.2)	(7.0)	(3.6)	(14.0)	(7.7)	(16.4)	(4.2)	(8.6)	(4.4)	(20.0)	(13.6)	(9.6)	(9.6)	(9.6)	(9.7)	(131.0)	
Fuel purchase - Puma	(6.1)	(2.2)	(2.8)	(5.4)	(5.5)	(6.4)	(6.3)	(5.4)	(2.1)	(8.7)	(2.0)	-	(3.2)	(4.7)	(9.2)	(2.3)	(2.5)	(58.2)	
LNG purchase - Naturgy	-	-	-	(40.4)	-	-	-	-	(39.3)	-	-	-	(35.3)	-	-	-	-	(55.0)	(129.6)
LNG purchase - NFE	-	-	(13.1)	-	-	-	-	(17.1)	-	-	-	(21.1)	-	-	-	(8.6)	-	(46.8)	
Total Energy Purchases	\$ (47.8)	\$ (19.5)	\$ (23.4)	\$ (54.7)	\$ (54.4)	\$ (24.5)	\$ (14.0)	\$ (39.0)	\$ (47.9)	\$ (61.2)	\$ (6.4)	\$ (41.1)	\$ (52.2)	\$ (61.9)	\$ (18.8)	\$ (20.4)	\$ (67.2)	\$ (509.0)	
EMPLOYEE DISBURSEMENTS																			
Salaries and Wages	\$ (0.0)	\$ (8.6)	\$ (0.0)	\$ (8.1)	\$ (0.0)	\$ (8.3)	\$ -	\$ (8.6)	\$ (0.0)	\$ (8.6)	\$ -	\$ (8.6)	\$ -	\$ (8.5)	\$ -	\$ (8.5)	\$ -	\$ (51.0)	
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Medical Benefits	(4.0)	-	(3.5)	-	-	-	-	(2.9)	-	-	-	-	-	-	-	-	(4.2)	(7.2)	
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Benefits	-	(4.5)	(0.2)	(4.9)	-	(4.8)	-	(4.8)	(0.1)	(4.8)	-	(4.8)	-	(4.7)	-	(4.7)	-	(28.7)	
Estimated Gross Overtime	-	(1.3)	-	(1.3)	-	(1.2)	-	(1.4)	-	(1.5)	-	(1.4)	-	(1.4)	-	(1.4)	-	(8.3)	
Total Employee Disbursements	\$ (4.0)	\$ (14.4)	\$ (3.8)	\$ (14.2)	\$ (0.0)	\$ (14.2)	\$ -	\$ (17.7)	\$ (0.1)	\$ (14.9)	\$ -	\$ (14.7)	\$ -	\$ (14.6)	\$ -	\$ (14.6)	\$ (4.2)	\$ (95.2)	
OTHER OPERATING DISBURSEMENTS																			
Necessary Maintenance Spend	\$ (1.8)	\$ (2.4)	\$ (3.7)	\$ -	\$ (1.9)	\$ (1.5)	\$ (1.8)	\$ (0.5)	\$ (1.4)	\$ (0.6)	\$ (2.3)	\$ (1.7)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (21.8)	
Other Accounts Payable	(6.6)	3.8	(17.7)	(12.8)	(1.7)	5.0	(8.9)	(12.7)	(1.9)	10.7	(13.7)	(8.0)	(5.8)	(6.4)	(5.8)	(6.0)	(5.8)	(60.8)	
Frontend Transition Services Fee and Expenses	-	(4.9)	-	-	-	(4.9)	(21.9)	(6.6)	-	(4.9)	-	-	-	-	(13.3)	-	-	(51.7)	
Total Other Operating Disbursements	\$ (8.4)	\$ (3.6)	\$ (21.3)	\$ (12.8)	\$ (3.6)	\$ 3.5	\$ (15.6)	\$ (35.2)	\$ (10.0)	\$ 10.1	\$ (20.9)	\$ (9.7)	\$ (7.8)	\$ (8.4)	\$ (21.1)	\$ (8.0)	\$ (7.8)	\$ (134.3)	
PROFESSIONAL SERVICES																			
Professional & Technical Outsourced Services	\$ (6.7)	\$ (1.5)	\$ (3.5)	\$ (0.0)	\$ -	\$ (5.5)	\$ (2.2)	\$ (0.4)	\$ (2.1)	\$ (2.5)	\$ (4.9)	\$ (0.3)	\$ (2.1)	\$ (2.1)	\$ (2.1)	\$ (1.8)	\$ (1.8)	\$ (27.7)	
Legal Services	(0.0)	(3.2)	(0.0)	-	(0.4)	(0.4)	(0.4)	(0.9)	-	(0.0)	(0.0)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(4.4)	
P3 Authority Transaction Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.8)	-	(0.8)	
PREPA Restructuring & Title III	(0.2)	(0.1)	(0.2)	-	-	(0.3)	(0.1)	(0.8)	(4.5)	(0.3)	-	-	-	(0.2)	(0.5)	(0.4)	(0.0)	(7.1)	
FOMB Advisor Costs allocated to PREPA	-	-	(1.4)	-	-	(0.2)	-	-	(1.7)	-	-	-	-	-	(2.5)	-	-	(4.4)	
Total Professional Services	\$ (6.9)	\$ (4.7)	\$ (5.2)	\$ (0.0)	\$ (0.4)	\$ (5.8)	\$ (3.2)	\$ (1.4)	\$ (3.0)	\$ (7.0)	\$ (7.0)	\$ (0.7)	\$ (2.4)	\$ (2.7)	\$ (2.9)	\$ (5.8)	\$ (2.2)	\$ (44.5)	
RESTORATION, RECONSTRUCTION & INSURANCE																			
Restoration & Reconstruction	\$ (0.0)	\$ (0.3)	\$ (0.0)	\$ -	\$ -	\$ (0.1)	\$ (0.3)	\$ (0.8)	\$ (0.5)	\$ (1.5)	\$ (0.3)	\$ (2.6)	\$ (0.3)	\$ (2.6)	\$ (7.0)	\$ -	\$ -	\$ (16.0)	
FEMA Proceeds	-	-	187.9	-	-	-	0.0	-	7.4	-	-	-	3.0	7.8	7.0	1.1	-	26.3	
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insurance Proceeds	50.0	-	-	-	-	2.5	-	-	-	-	-	-	-	-	-	-	-	2.5	
Total Restoration, Reconstruction & Insurance	\$ 50.0	\$ (0.3)	\$ 187.9	\$ -	\$ -	\$ (0.1)	\$ 2.2	\$ (0.8)	\$ 7.0	\$ (1.5)	\$ (0.3)	\$ (2.6)	\$ 2.7	\$ 5.1	\$ -	\$ 1.1	\$ -	\$ 12.7	
NET CASH FLOW	\$ 60.6	\$ (9.9)	\$ 173.3	\$ (14.1)	\$ 16.4	\$ 2.8	\$ 22.0	\$ (28.0)	\$ 3.8	\$ (29.5)	\$ 25.1	\$ (11.3)	\$ (11.8)	\$ (22.0)	\$ 5.2	\$ 11.6	\$ (30.2)	\$ (45.8)	
OPERATING BANK ACCOUNTS																			
Beginning Balance	\$ 409.8	\$ 470.4	\$ 460.5	\$ 633.8	\$ 619.7	\$ 636.1	\$ 638.9	\$ 660.9	\$ 632.9	\$ 636.7	\$ 607.2	\$ 632.3	\$ 621.1	\$ 609.3	\$ 587.3	\$ 592.5	\$ 604.1	\$ 619.7	
Net Cash Flow	60.6	(9.9)	173.3	(14.1)	16.4	2.8	22.0	(28.0)	3.8	(29.5)	25.1	(11.3)	(11.8)	(22.0)	5.2	11.6	(30.2)	(45.8)	
Ending Balance	\$ 470.4	\$ 460.5	\$ 633.8	\$ 619.7	\$ 636.1	\$ 638.9	\$ 660.9	\$ 632.9	\$ 636.7	\$ 607.2	\$ 632.3	\$ 621.1	\$ 609.3	\$ 587.3	\$ 592.5	\$ 604.1	\$ 573.8	\$ 573.8	
OTHER BANK ACCOUNTS																			
FEMA Emergency Accounts	\$ -	\$ 187.9	\$ -	\$ -	\$ -	\$ 0.0	\$ -	\$ 7.4	\$ -	\$ -	\$ -	\$ 0.7	\$ 0.7	\$ 0.7	\$ 0.7	\$ 0.7	\$ 0.7	\$ 0.7	
Insurance Account	35.2	35.2	35.2	35.2	35.2	35.2	32.7	32.7	32.7	32.7	32.7	32.7	32.7	32.7	32.7	32.7	42.7	42.7	
Other Restricted & Construction Accounts	55.9	55.9	55.9	55.7	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	
Total Other Bank Accounts	\$ 91.1	\$ 279.0	\$ 91.1	\$ 90.9	\$ 91.2	\$ 91.2	\$ 88.7	\$ 96.2	\$ 88.7	\$ 88.7	\$ 88.7	\$ 89.4	\$ 89.4	\$ 89.4	\$ 89.4	\$ 89.4	\$ 99.4	\$ 99.4	



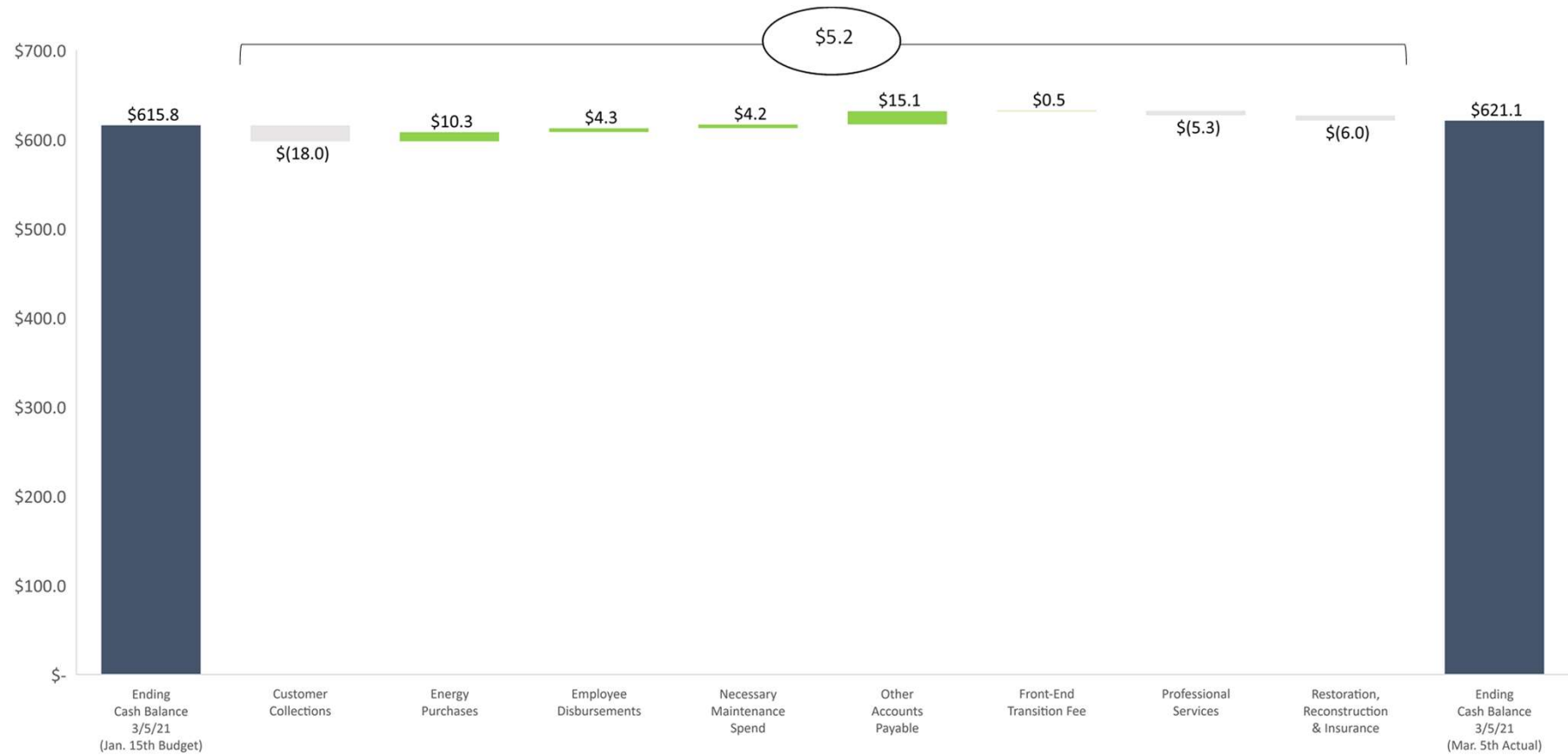
The projections presented herein utilize assumptions taking into account the COVID-19 impact to residential, commercial and industrial customers of PREPA to date. As the COVID-19 situation is ongoing, the impacts to date are not necessarily indicative of future impacts; and therefore the cash flow budget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

January 15th Budget

(\$ in millions) Week ending	Actual 12/18	Actual 12/25	Actual 01/01	Actual 01/08	1 01/15	2 01/22	3 01/29	4 02/05	5 02/12	6 02/19	7 02/26	8 03/05	9 03/12	10 03/19	11 03/26	12 04/02	13 04/09	13 Week TOTAL	
OPERATING RECEIPTS																			
Customer Collections	\$ 77.7	\$ 32.6	\$ 39.0	\$ 67.7	\$ 74.5	\$ 53.8	\$ 53.8	\$ 55.7	\$ 55.7	\$ 68.2	\$ 65.7	\$ 48.0	\$ 48.0	\$ 60.4	\$ 48.0	\$ 59.2	\$ 51.2	\$ 742.3	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Operating Receipts	\$ 77.7	\$ 32.6	\$ 39.0	\$ 67.7	\$ 74.5	\$ 53.8	\$ 53.8	\$ 55.7	\$ 55.7	\$ 68.2	\$ 65.7	\$ 48.0	\$ 48.0	\$ 60.4	\$ 48.0	\$ 59.2	\$ 51.2	\$ 742.3	
ENERGY PURCHASES																			
Power purchase - AES	\$ (27.9)	\$ -	\$ -	\$ -	\$ (28.0)	\$ -	\$ -	\$ -	\$ -	\$ (25.1)	\$ -	\$ -	\$ -	\$ (26.3)	\$ -	\$ -	\$ -	\$ (79.4)	
Power purchase - EcoElectrica	(4.3)	-	-	-	(13.2)	-	-	-	-	(13.2)	-	-	-	(12.4)	-	-	-	(38.8)	
Power purchase - Renewable sources	(5.6)	-	-	-	(4.1)	(0.7)	-	-	-	(5.2)	-	-	-	(6.9)	-	-	-	(16.9)	
Fuel purchase - Fleet and storage	(0.2)	(0.1)	(0.3)	(1.9)	(0.0)	-	(0.1)	-	-	(2.0)	-	-	-	(2.0)	-	-	-	(4.1)	
Fuel purchase - Freeport	(3.7)	(17.3)	(7.2)	(7.0)	(3.6)	(14.0)	(7.7)	(16.4)	(4.2)	(8.6)	(4.4)	(24.5)	(13.6)	(9.6)	(9.6)	(9.6)	(9.7)	(135.5)	
Fuel purchase - Puma	(6.1)	(2.2)	(2.8)	(5.4)	(7.5)	(6.4)	(6.2)	(3.6)	(4.0)	(6.6)	(2.0)	(4.4)	(3.2)	(4.7)	(9.2)	(2.3)	(2.5)	(62.7)	
LNG purchase - Naturgy	-	-	-	(40.4)	-	-	-	-	(39.3)	-	-	-	(35.3)	-	-	-	(55.0)	(129.6)	
LNG purchase - NFE	-	-	(13.1)	-	-	-	-	(17.1)	-	-	(9.1)	(17.6)	-	-	-	(8.6)	-	(52.3)	
Total Energy Purchases	\$ (47.8)	\$ (19.5)	\$ (23.4)	\$ (54.7)	\$ (56.4)	\$ (21.1)	\$ (14.0)	\$ (37.1)	\$ (47.5)	\$ (60.6)	\$ (15.5)	\$ (46.5)	\$ (52.2)	\$ (61.9)	\$ (18.8)	\$ (20.4)	\$ (67.2)	\$ (519.3)	
EMPLOYEE DISBURSEMENTS																			
Salaries and Wages	\$ (0.0)	\$ (8.6)	\$ (0.0)	\$ (8.1)	\$ -	\$ (8.5)	\$ -	\$ (8.5)	\$ -	\$ (8.5)	\$ -	\$ (8.5)	\$ -	\$ (8.5)	\$ -	\$ (8.5)	\$ -	\$ (51.1)	
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Medical Benefits	(4.0)	-	(3.5)	-	-	-	(3.4)	-	-	-	-	(4.2)	-	-	-	-	(4.2)	(11.8)	
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Benefits	-	(4.5)	(0.2)	(4.9)	-	(4.7)	-	(4.7)	-	(4.7)	-	(4.7)	-	(4.7)	-	(4.7)	-	(28.2)	
Estimated Gross Overtime	-	(1.3)	-	(1.3)	-	(1.4)	-	(1.4)	-	(1.4)	-	(1.4)	-	(1.4)	-	(1.4)	-	(8.4)	
Total Employee Disbursements	\$ (4.0)	\$ (14.4)	\$ (3.8)	\$ (14.2)	\$ -	\$ (14.6)	\$ (3.4)	\$ (14.6)	\$ -	\$ (14.6)	\$ -	\$ (18.8)	\$ -	\$ (14.6)	\$ -	\$ (14.6)	\$ (4.2)	\$ (99.5)	
OTHER OPERATING DISBURSEMENTS																			
Necessary Maintenance Spend	\$ (1.8)	\$ (2.4)	\$ (3.7)	\$ -	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (2.0)	\$ (26.0)
Other Accounts Payable	(6.6)	3.8	(17.7)	(12.8)	(5.8)	(5.8)	(5.8)	(5.8)	(5.8)	(5.8)	(6.0)	(5.8)	(5.8)	(6.4)	(5.8)	(6.0)	(5.8)	(75.9)	
Front-end Transition Services Fee and Expenses	-	(4.9)	-	-	-	-	(26.9)	-	-	-	(12.0)	-	-	-	(13.3)	-	-	(52.2)	
Total Other Operating Disbursements	\$ (8.4)	\$ (3.6)	\$ (21.3)	\$ (12.8)	\$ (7.8)	\$ (7.8)	\$ (34.6)	\$ (7.8)	\$ (7.8)	\$ (7.8)	\$ (20.0)	\$ (7.8)	\$ (7.8)	\$ (8.4)	\$ (21.1)	\$ (8.0)	\$ (7.8)	\$ (154.1)	
PROFESSIONAL SERVICES																			
Professional & Technical Outsourced Services	\$ (6.7)	\$ (1.5)	\$ (3.5)	\$ (0.0)	\$ (0.1)	\$ (2.7)	\$ (0.5)	\$ (2.1)	\$ (2.1)	\$ (2.1)	\$ (2.1)	\$ (2.1)	\$ (2.1)	\$ (2.1)	\$ (2.1)	\$ (1.8)	\$ (1.8)	\$ (23.4)	
Legal Services	(0.0)	(3.2)	(0.0)	-	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)	(4.8)	
P3 Authority Transaction Costs	-	-	-	-	-	-	(0.8)	-	-	-	(0.8)	-	-	-	-	(0.8)	-	(2.4)	
PREPA Restructuring & Title III	(0.2)	(0.1)	(0.2)	-	-	-	(0.3)	-	(1.4)	-	(0.6)	-	-	(0.2)	(0.5)	(0.4)	(0.0)	(3.3)	
FOMB Advisor Costs allocated to PREPA	-	-	(1.4)	-	-	-	(0.2)	-	-	-	-	(2.5)	-	-	-	(2.5)	-	(5.2)	
Total Professional Services	\$ (6.9)	\$ (4.7)	\$ (5.2)	\$ (0.0)	\$ (0.5)	\$ (3.1)	\$ (2.1)	\$ (2.5)	\$ (3.8)	\$ (2.5)	\$ (3.8)	\$ (4.9)	\$ (2.4)	\$ (2.7)	\$ (2.9)	\$ (5.8)	\$ (2.2)	\$ (39.2)	
RESTORATION, RECONSTRUCTION & INSURANCE																			
Restoration & Reconstruction	\$ (0.0)	\$ (0.3)	\$ (0.0)	\$ -	\$ -	\$ -	\$ -	\$ (0.0)	\$ -	\$ (0.0)	\$ -	\$ (10.9)	\$ (0.3)	\$ (2.6)	\$ (7.0)	\$ -	\$ -	\$ (20.8)	
FEMA Proceeds	-	-	187.9	-	-	-	0.0	0.0	-	2.5	7.1	11.1	3.0	7.8	7.0	1.1	-	39.5	
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insurance Proceeds	50.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Restoration, Reconstruction & Insurance	\$ 50.0	\$ (0.3)	\$ 187.9	\$ -	\$ -	\$ -	\$ 0.0	\$ -	\$ -	\$ 2.4	\$ 7.1	\$ 0.2	\$ 2.7	\$ 5.1	\$ -	\$ 1.1	\$ -	\$ 18.7	
NET CASH FLOW	\$ 60.6	\$ (9.9)	\$ 173.3	\$ (14.1)	\$ 9.8	\$ 7.3	\$ (0.2)	\$ (6.2)	\$ (3.3)	\$ (14.9)	\$ 33.5	\$ (29.8)	\$ (11.8)	\$ (22.0)	\$ 5.2	\$ 11.6	\$ (30.2)	\$ (51.1)	
OPERATING BANK ACCOUNTS																			
Beginning Balance	\$ 409.8	\$ 470.4	\$ 460.5	\$ 633.8	\$ 619.7	\$ 629.5	\$ 636.7	\$ 636.6	\$ 630.3	\$ 627.0	\$ 612.2	\$ 645.6	\$ 615.8	\$ 604.1	\$ 582.1	\$ 587.3	\$ 598.8	\$ 619.7	
Net Cash Flow	60.6	(9.9)	173.3	(14.1)	9.8	7.3	(0.2)	(6.2)	(3.3)	(14.9)	33.5	(29.8)	(11.8)	(22.0)	5.2	11.6	(30.2)	(51.1)	
Ending Balance	\$ 470.4	\$ 460.5	\$ 633.8	\$ 619.7	\$ 629.5	\$ 636.7	\$ 636.6	\$ 630.3	\$ 627.0	\$ 612.2	\$ 645.6	\$ 615.8	\$ 604.1	\$ 582.1	\$ 587.3	\$ 598.8	\$ 568.6	\$ 568.6	
OTHER BANK ACCOUNTS																			
FEMA Emergency Accounts	\$ -	\$ 187.9	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Insurance Account	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	35.2	45.2	45.2	
Other Restricted & Construction Accounts	55.9	55.9	55.9	55.7	55.7	55.7	55.7	55.7	55.7	55.7	55.7	55.7	55.7	55.7	55.7	55.7	55.7	55.7	
Total Other Bank Accounts	\$ 91.1	\$ 279.0	\$ 91.1	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 90.9	\$ 100.9	\$ 100.9	



January 15th Budget With Actuals Through 3/5 vs January 15th Budget Cash Bridge as of March 5, 2021



- “Customer Collections” variance primarily due to timing of collections related to General Client and certain large Government related receivables
- “Energy Purchases” variance primarily due timing of payments partially offset by \$3.0 million payment to EcoElectrica related to contractually obligated back-up fuel purchases
- “Other Accounts Payable” variance primarily due to the timing of check receipts and disbursements clearing our operating accounts

PUERTO RICO ELECTRIC POWER AUTHORITY
Cash in bank and time deposit accounts

Name	Account Number	Description	Notes	Date
				03/05/21
Banco Popular		Revenue Deposit Account	ZBA to Popular	-
Banco Popular		Revenue Deposit Account (Credit Cards)	ZBA to Popular	-
Banco Popular		Concentration Account	Active Concentration Account	20,676,480.31
Banco Popular		Disbursement Account	Per Diem & Sm. Local Vendors	431,471.87
Banco Popular		Revenue Deposit Account (Corp. Clients)	ZBA to Popular	-
Banco Popular		Revenue Deposit Account (Gov't Clients)	ZBA to Popular	-
Banco Popular		Concentration Account	Old Concentration Account	162,119.41
Banco Popular		Revenue Deposit Account	ZBA to Popular	-
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	66,839,747.26
Oriental		Revenue Deposit Account	ZBA to Oriental	-
Oriental		Revenue Deposit Account - Lockbox	ZBA to Oriental	-
Banco Santander		Revenue Deposit Account	Revenue Deposit Account and used for certain payments	1,320,559.34
Scotiabank		Revenue Deposit Account	Manual Transfer to Popular or Citi	-
Firstbank		Revenue Deposit Account	Manual Transfer to Popular or Citi	314,519,583.26
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	123,849,814.65
Citibank		Revenue Deposit Account	ZBA to Citi	-
Citibank		CWL Segregated Account	CWL Segregated Account	-
Total General Fund and CWL Segregated Accounts				\$ 530,290,042.10

Banco Popular		Payroll Account	Disbursement account to pay PREPA payroll	165,230.89
Banco Popular		Payroll Account	Disbursement account to pay PREPA payroll	19,945.63
Total Working Funds				\$ 185,176.52

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

Banco Popular		FEM DR EM PR Irma	FEMA Irma	-
Banco Popular		FEM DR PR Irma	FEMA Irma	-
Banco Popular		FEM DR PR Maria	FEMA Maria	672,502.50
Banco Popular		FEM DR PR Earthquake	FEMA Earthquake	-
Total Restoration & Reconstruction Fund Accounts				\$ 672,502.50

Firstbank		Front-End Transition Fee Variable	Front-End Transition Fee Variable	68,057,282.67
Firstbank		Front-End Transition Fee Fixed	Front-End Transition Fee Fixed	22,535,346.12
Total Front-End Transition Accounts				\$ 90,592,628.79

TOTAL CASH AND CASH EQUIVALENT **\$ 621,740,349.91**

General Fund Accounts By Depository Institution

Banco Popular de Puerto Rico	\$ 24,618,016.61
Citibank N.A.	123,849,814.65
Oriental Bank	66,839,747.26
First Bank	405,112,212.05
Banco Santander	1,320,559.34
Scotia Bank	-
Government Development Bank for Puerto Rico (GDB)	-
\$ 621,740,349.91	

Name	Account Number	Description	Notes	03/05/21
Citibank		Remaining funds related 2013 Series Bond Issuance	Construction Fund Accounts	1,542,003.01
Banco Popular		Funds used for project to rehabilitate San Juan generating unit	Construction Fund Accounts	2,153,783.63
GDB		PREPA Deposit Account at GDB	Construction Fund Accounts	-
Citibank		Special federal assignments to fund sponsored projects by the Environmental Quality Board ("EQA" in Spanish)	Construction Fund Accounts	10,601,346.71
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	257,605.71
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	32,689,653.40
Citibank		PREPA Insurance - Earthquake	Insurance proceeds account related specifically to the 2020 earthquake	24,979.71
US Bank		PROTECO - Trust Fund/EPA Agreement	Trust Fund/EPA Agreement	965,225.35
Total Construction Fund Accounts				\$ 48,234,597.52

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	1,159,749.66
Total Investment Held By REA				\$ 1,159,749.66

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	16,876,460.88
Total Reserve Maintenance Fund				\$ 16,876,460.88

Banco Popular		Land Acquisition Project	Other Restricted Fund	1,978,349.88
Citibank		PREPA Trust Investment Clearing	PREPA Trust Investment Clearing	-
Total Other Restricted Fund				\$ 1,978,349.88

Citibank		One-time transaction	Invested funds regarding EcoElectrica transaction	-
Firstbank		One-time transaction	Invested funds regarding EcoElectrica transaction	3,335,025.03
Total PREPA Client Fund				\$ 3,335,025.03

US Bank		Sinking Fund Interest		16,877,018.82
US Bank		Sinking Fund Reserve		59,812.58
US Bank		Self Insurance		944.67
US Bank		Self Insurance Sub A		5.13
US Bank		Self Insurance		35,108.73
US Bank		Sinking Fund Reserve Sub A		46.06
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		126,539.51
US Bank		Ser VV Escrow Dep		9.96
US Bank		CAPI Series 2012A		9.32
US Bank		PREPA Rev Fund Ser 2013A		65,701.69
US Bank		CAPI Series 2013A		152.61
Total Sinking and Self-Insurance Account Funds				\$ 17,165,604.50

TOTAL CONSTRUCTION FUND AND OTHER **\$ 88,749,787.47**

PREPA

Restoration and Reconstruction Spend and Reimbursement Flash Report as of 03/05/2021

\$ In millions

Printed: 3/9/2021 16:47

Restoration and Reconstruction Spend To Date

Description	Paid	Unpaid (a)	Total
Whitefish	\$ 36.9	\$ 105.2	\$ 142.1
Cobra	1,094.9	198.9	1,293.8 (b)
XGL	26.3	-	26.3
PREPA Force Account	182.2	-	182.2 (c)
Local Contractors (Labor)	29.4	0.1	29.5
Potentially Insured Assets	45.6	-	45.6 (d)
Other Payables	9.2	0.1	9.2
Mutual Aid Parties	295.9	48.8	344.8 (e)
Restoration and Reconstruction Spend Total	\$ 1,720.4	\$ 353.1	\$ 2,073.5

Notes:

- (a) Estimated and subject to change.
- (b) The reported Cobra invoiced and paid amounts are currently being reconciled by PREPA and are subject to change.
- (c) Includes Force Account submissions to FEMA through 03/05/21.
- (d) Represents invoice amounts associated with potentially insured assets through 03/05/21.
- (e) Mutual Aid party invoices received through 03/05/21.
- * Previously reported streetlighting amounts have been transferred to permanent work repairs.
- * Previously reported materials were replaced by USACE donated efforts. No future FEMA funds are expected.

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	\$ 182.2	\$ 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	7.4	6.4	6.4	-
Mutual Aid Parties	425.0	403.0	295.9	295.9	(c)
Local Contractors	28.6	16.2	3.0	3.0	(d)
Del Valle Contract (Guajataca Dam Project)	11.2	11.2	3.6	3.6	-
Whitefish	142.1	-	-	-	-
Management Cost - Irma and Maria	52.8	52.8	15.5	15.5	(e)
US Contractor Inspections	4.7	4.7	0.7	-	0.7
PREPA Emergency Protective Measures COVID-19	3.8	1.9	-	-	-
Earthquake Peaking Unit Fuel and O&M	403.5	317.4	187.9	187.9	(f)
Total	\$ 2,898.7	\$ 2,037.2	\$ 1,626.8	\$ 1,626.1	\$ 0.7

Notes:

- (a) Transfers to PREPA Operating Account cumulative through 03/05/21.
- (b) FEMA deobligated a portion of the Cobra restoration work through 08/16/18 PW for work performed after 08/16/18. Therefore, FEMA will create a new PW representing Cobra restoration work post 08/16/18 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 MOU insurance for an amount of \$1.8M.
- (d) Amount based on local contractor PW packages submitted to FEMA through 03/05/21.
- (e) PREPA submitted PWs for an amount of \$94.0M. FEMA input the PWs in the FEMA system at \$52.8M.
- (f) Obligated value reflects PW amount. Amount expected to be received by PREPA is 75% of PW amount based on cost share.
- * Previously reported PREPA Architectural and Engineering and Generator amounts have been transferred to permanent work repairs.

In Process - Restoration Project Worksheet Summary

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

Notes:

- (a) 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.