



**Puerto Rico  
Electric Power  
Authority**

# **Puerto Rico Electric Power Authority**

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**13-Week Cash Flow Update**

February 16, 2022

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## General Overview

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- The January 14<sup>th</sup> Budget With Actuals Through 2/11 vs January 14<sup>th</sup> Budget Cash Bridge captures the cumulative variance from 1/8/22 through 2/11/22
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

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.

## January 14<sup>th</sup> Budget With Actuals Through 2/11

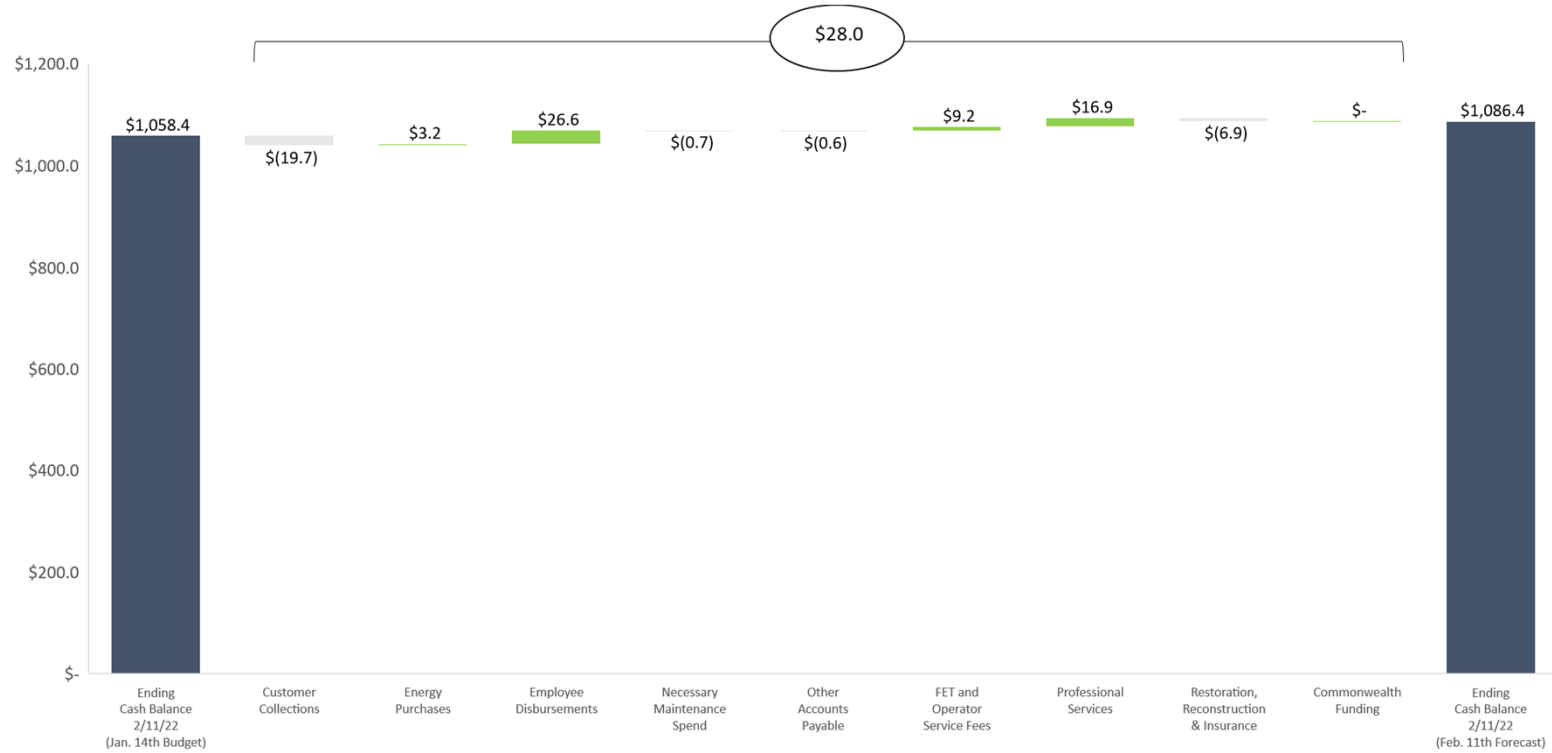
(\$ in millions)	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	1	2	3	4	5	6	7	8	13 Week	
Week ending	12/17	12/24	12/31	01/07	01/14	01/21	01/28	02/04	02/11	02/18	02/25	03/04	03/11	03/18	03/25	04/01	04/08	TOTAL	
<b>OPERATING RECEIPTS</b>																			
Customer Collections	\$ 70.9	\$ 50.7	\$ 54.9	\$ 57.3	\$ 70.0	\$ 63.5	\$ 64.4	\$ 80.2	\$ 72.6	\$ 77.2	\$ 77.2	\$ 78.1	\$ 65.2	\$ 65.2	\$ 75.7	\$ 67.5	\$ 76.5	\$ 933.5	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Operating Receipts</b>	<b>\$ 70.9</b>	<b>\$ 50.7</b>	<b>\$ 54.9</b>	<b>\$ 57.3</b>	<b>\$ 70.0</b>	<b>\$ 63.5</b>	<b>\$ 64.4</b>	<b>\$ 80.2</b>	<b>\$ 72.6</b>	<b>\$ 77.2</b>	<b>\$ 77.2</b>	<b>\$ 78.1</b>	<b>\$ 65.2</b>	<b>\$ 65.2</b>	<b>\$ 75.7</b>	<b>\$ 67.5</b>	<b>\$ 76.5</b>	<b>\$ 933.5</b>	
<b>ENERGY PURCHASES</b>																			
Power purchase - AES	\$ (25.1)	\$ -	\$ -	\$ -	\$ (24.2)	\$ -	\$ -	\$ -	\$ -	\$ (24.0)	\$ -	\$ -	\$ -	\$ (22.5)	\$ -	\$ -	\$ -	\$ (70.7)	
Power purchase - EcoElectrica	(15.3)	-	-	-	(15.9)	-	-	-	-	(15.3)	-	-	-	(15.0)	-	-	-	(46.3)	
Power purchase - Renewable sources	(5.1)	-	-	-	(5.1)	-	-	-	-	(5.6)	-	-	-	(6.8)	-	-	-	(17.5)	
Fuel purchase - Fleet and storage	(0.1)	(0.0)	(0.0)	-	(0.7)	(0.0)	(4.3)	(0.1)	(0.1)	-	(2.5)	-	-	(0.6)	-	-	-	(8.3)	
Fuel purchase - Bunker C	(12.7)	(19.1)	(23.7)	(14.7)	(26.5)	(30.0)	(57.6)	(28.7)	(19.4)	(21.0)	(23.8)	(84.4)	(6.1)	(47.2)	(13.6)	(44.3)	(6.5)	(409.2)	
Fuel purchase - Diesel	(44.3)	(11.1)	(10.1)	(3.7)	(8.3)	(21.6)	(12.1)	(6.7)	(14.5)	(6.6)	(8.1)	(4.0)	(5.9)	(12.3)	-	(12.0)	(6.5)	(118.5)	
LNG purchase - Naturgy	-	-	-	(30.8)	-	-	-	-	(41.7)	-	-	-	(31.7)	-	-	-	(36.5)	(109.9)	
LNG purchase - NFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Energy Purchases</b>	<b>\$ (102.5)</b>	<b>\$ (30.2)</b>	<b>\$ (33.8)</b>	<b>\$ (49.3)</b>	<b>\$ (80.8)</b>	<b>\$ (51.6)</b>	<b>\$ (74.0)</b>	<b>\$ (35.5)</b>	<b>\$ (75.7)</b>	<b>\$ (72.4)</b>	<b>\$ (34.4)</b>	<b>\$ (88.3)</b>	<b>\$ (43.8)</b>	<b>\$ (104.4)</b>	<b>\$ (13.6)</b>	<b>\$ (56.3)</b>	<b>\$ (49.5)</b>	<b>\$ (780.4)</b>	
<b>EMPLOYEE DISBURSEMENTS</b>																			
Salaries and Wages	\$ -	\$ (2.3)	\$ (0.0)	\$ (2.0)	\$ (0.0)	\$ (1.9)	\$ -	\$ (2.0)	\$ (0.0)	\$ (2.1)	\$ -	\$ (2.1)	\$ -	\$ (2.1)	\$ -	\$ (2.1)	\$ -	\$ (12.4)	
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Medical Benefits	-	-	(1.7)	-	-	-	-	(0.8)	-	-	(1.2)	-	-	-	(1.3)	-	-	(3.3)	
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Benefits	-	(3.5)	(1.3)	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(5.1)	-	(1.0)	-	(10.1)	
Estimated Gross Overtime	-	(0.4)	-	(0.3)	-	(0.2)	-	(0.3)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(2.0)	
GridCo Employee Disbursements	-	(10.9)	-	(9.0)	-	(8.3)	(6.9)	-	(20.7)	(17.1)	(7.0)	(4.5)	(14.6)	(4.5)	(17.1)	(4.5)	(14.6)	(127.5)	
<b>Total Employee Disbursements</b>	<b>\$ -</b>	<b>\$ (17.2)</b>	<b>\$ (3.0)</b>	<b>\$ (12.3)</b>	<b>\$ (7.7)</b>	<b>\$ (11.5)</b>	<b>\$ (6.9)</b>	<b>\$ (4.1)</b>	<b>\$ (20.7)</b>	<b>\$ (20.6)</b>	<b>\$ (8.2)</b>	<b>\$ (8.0)</b>	<b>\$ (14.6)</b>	<b>\$ (12.0)</b>	<b>\$ (18.4)</b>	<b>\$ (8.0)</b>	<b>\$ (14.6)</b>	<b>\$ (155.3)</b>	
<b>OTHER OPERATING DISBURSEMENTS</b>																			
Necessary Maintenance Spend	\$ -	\$ (0.5)	\$ -	\$ -	\$ -	\$ -	\$ (0.0)	\$ (2.4)	\$ (3.3)	\$ (4.5)	\$ -	\$ (4.5)	\$ -	\$ (4.0)	\$ -	\$ (4.0)	\$ -	\$ (22.7)	
Other Accounts Payable	(7.9)	9.6	(4.4)	(13.8)	(5.8)	(11.7)	(6.9)	(11.8)	(4.8)	(4.8)	(5.1)	(4.8)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(77.5)	
FET and Operator Service Fees	-	(9.7)	-	-	-	-	-	(9.7)	-	-	-	(9.7)	-	-	-	(9.7)	-	(29.2)	
<b>Total Other Operating Disbursements</b>	<b>\$ (7.9)</b>	<b>\$ (0.6)</b>	<b>\$ (4.4)</b>	<b>\$ (13.8)</b>	<b>\$ (5.8)</b>	<b>\$ (11.7)</b>	<b>\$ (7.0)</b>	<b>\$ (24.0)</b>	<b>\$ (8.1)</b>	<b>\$ (9.3)</b>	<b>\$ (5.1)</b>	<b>\$ (19.1)</b>	<b>\$ (4.3)</b>	<b>\$ (8.3)</b>	<b>\$ (4.3)</b>	<b>\$ (18.1)</b>	<b>\$ (4.3)</b>	<b>\$ (129.5)</b>	
<b>PROFESSIONAL SERVICES</b>																			
Professional & Technical Outsourced Services	\$ (9.3)	\$ (1.1)	\$ (0.6)	\$ -	\$ (2.1)	\$ (2.8)	\$ (0.7)	\$ (5.5)	\$ (3.9)	\$ (6.8)	\$ (2.8)	\$ (3.7)	\$ (5.9)	\$ (2.7)	\$ (5.9)	\$ (2.5)	\$ (5.9)	\$ (51.0)	
Legal Services	(0.5)	-	(0.2)	-	-	(0.2)	(0.3)	(0.1)	(0.8)	(1.2)	(0.2)	(0.2)	(0.5)	(0.2)	(0.2)	(0.2)	(0.2)	(4.8)	
P3 Authority Transaction Costs	-	-	-	-	-	(2.4)	-	-	-	-	-	(0.4)	-	-	-	(0.8)	-	(3.6)	
PREPA Restructuring & Title III	-	-	(1.3)	-	-	-	-	(0.8)	-	-	(0.1)	(0.5)	(0.2)	(0.2)	(0.7)	(0.5)	(0.5)	(3.4)	
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	-	-	-	-	-	(2.0)	-	-	(2.0)	-	(4.0)		
<b>Total Professional Services</b>	<b>\$ (9.8)</b>	<b>\$ (1.1)</b>	<b>\$ (2.2)</b>	<b>\$ -</b>	<b>\$ (2.1)</b>	<b>\$ (5.3)</b>	<b>\$ (1.0)</b>	<b>\$ (6.4)</b>	<b>\$ (4.7)</b>	<b>\$ (8.0)</b>	<b>\$ (3.1)</b>	<b>\$ (6.9)</b>	<b>\$ (6.6)</b>	<b>\$ (3.1)</b>	<b>\$ (6.8)</b>	<b>\$ (6.0)</b>	<b>\$ (6.9)</b>	<b>\$ (66.7)</b>	
<b>RESTORATION, RECONSTRUCTION &amp; INSURANCE</b>																			
Restoration & Reconstruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.9)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.9)	
FEMA Proceeds / Other Federal Funding	76.0	(0.2)	-	-	-	-	-	-	-	1.6	-	15.2	-	-	-	-	-	16.8	
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Permanent Work	(0.6)	-	(0.9)	-	(0.2)	(0.6)	(0.1)	(0.2)	(0.1)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(5.3)	
<b>Total Restoration, Reconstruction &amp; Insurance</b>	<b>\$ 75.4</b>	<b>\$ (0.2)</b>	<b>\$ (0.9)</b>	<b>\$ -</b>	<b>\$ (0.2)</b>	<b>\$ (0.6)</b>	<b>\$ (0.1)</b>	<b>\$ (0.2)</b>	<b>\$ (0.1)</b>	<b>\$ 1.1</b>	<b>\$ (0.5)</b>	<b>\$ 12.8</b>	<b>\$ (0.5)</b>	<b>\$ (0.5)</b>	<b>\$ (0.5)</b>	<b>\$ (0.5)</b>	<b>\$ (0.5)</b>	<b>\$ 9.6</b>	
<b>COMMONWEALTH FUNDING</b>																			
Commonwealth T&D Service Account Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Commonwealth Funding</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>NET CASH FLOW</b>	<b>\$ 26.1</b>	<b>\$ 1.3</b>	<b>\$ 10.6</b>	<b>\$ (18.2)</b>	<b>\$ (26.6)</b>	<b>\$ (17.0)</b>	<b>\$ (24.5)</b>	<b>\$ 9.9</b>	<b>\$ (36.7)</b>	<b>\$ (32.1)</b>	<b>\$ 25.9</b>	<b>\$ (31.3)</b>	<b>\$ (4.6)</b>	<b>\$ (63.2)</b>	<b>\$ 32.0</b>	<b>\$ (21.4)</b>	<b>\$ 0.7</b>	<b>\$ (188.9)</b>	
<b>OPERATING BANK ACCOUNTS</b>																			
Beginning Balance	\$ 1,161.5	\$ 1,187.6	\$ 1,188.9	\$ 1,199.5	\$ 1,181.4	\$ 1,154.7	\$ 1,137.7	\$ 1,113.2	\$ 1,123.1	\$ 1,086.4	\$ 1,054.3	\$ 1,080.1	\$ 1,048.8	\$ 1,044.3	\$ 981.1	\$ 1,013.1	\$ 991.8	\$ 1,181.4	
Net Cash Flow	26.1	1.3	10.6	(18.2)	(26.6)	(17.0)	(24.5)	9.9	(36.7)	(32.1)	25.9	(31.3)	(4.6)	(63.2)	32.0	(21.4)	0.7	(188.9)	
<b>Ending Balance</b>	<b>\$ 1,187.6</b>	<b>\$ 1,188.9</b>	<b>\$ 1,199.5</b>	<b>\$ 1,181.4</b>	<b>\$ 1,154.7</b>	<b>\$ 1,137.7</b>	<b>\$ 1,113.2</b>	<b>\$ 1,123.1</b>	<b>\$ 1,086.4</b>	<b>\$ 1,054.3</b>	<b>\$ 1,080.1</b>	<b>\$ 1,048.8</b>	<b>\$ 1,044.3</b>	<b>\$ 981.1</b>	<b>\$ 1,013.1</b>	<b>\$ 991.8</b>	<b>\$ 992.5</b>	<b>\$ 992.5</b>	
<b>OTHER BANK ACCOUNTS</b>																			
FEMA Emergency Accounts	\$ 17.3	\$ 17.5	\$ 17.5	\$ 17.5	\$ 85.6	\$ 85.8	\$ 85.8	\$ 87.3	\$ 86.1	\$ 86.1	\$ 86.1	\$ 86.1	\$ 86.1	\$ 86.1	\$ 86.1	\$ 86.1	\$ 86.1	\$ 86.1	
Insurance Account	22.9	22.9	37.2	37.2	37.2	37.2	37.2	42.7	42.7	42.7	42.7	42.7	42.7	42.7	42.7	42.7	42.7	42.7	
Other Restricted & Construction Accounts	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	
<b>Total Other Bank Accounts</b>	<b>\$ 96.5</b>	<b>\$ 96.7</b>	<b>\$ 111.0</b>	<b>\$ 111.0</b>	<b>\$ 179.1</b>	<b>\$ 179.3</b>	<b>\$ 179.3</b>	<b>\$ 186.8</b>	<b>\$ 185.7</b>	<b>\$ 185.7</b>	<b>\$ 185.7</b>	<b>\$ 185.7</b>	<b>\$ 185.7</b>	<b>\$ 185.7</b>	<b>\$ 185.7</b>	<b>\$ 185.7</b>	<b>\$ 185.7</b>	<b>\$ 185.7</b>	
<b>MEMO: OPERATING BANK ACCOUNT DETAILS</b>																			
T&D Front-End Transition Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
T&D Service Accounts	714.9	661.1	771.3	708.7	731.1	664.6	721.5	668.9	839.4	-	-	-	-	-	-	-	-	-	
Other Operating Accounts	472.7	527.8	428.2	472.7	423.7	473.1	391.7	454.2	247.0	-	-	-	-	-	-	-	-	-	
<b>Ending Balance</b>	<b>\$ 1,187.6</b>	<b>\$ 1,188.9</b>	<b>\$ 1,199.5</b>	<b>\$ 1,181.4</b>	<b>\$ 1,154.7</b>	<b>\$ 1,137.7</b>	<b>\$ 1,113.2</b>	<b>\$ 1,123.1</b>	<b>\$ 1,086.4</b>	<b>\$ 1,054.3</b>	<b>\$ 1,080.1</b>	<b>\$ 1,048.8</b>	<b>\$ 1,044.3</b>	<b>\$ 981.1</b>	<b>\$ 1,013.1</b>	<b>\$ 991.8</b>	<b>\$ 992.5</b>	<b>\$ 992.5</b>	

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.

# January 14<sup>th</sup> Budget

(\$ in millions) Week ending	Actual 12/17	Actual 12/24	Actual 12/31	Actual 01/07	1 01/14	2 01/21	3 01/28	4 02/04	5 02/11	6 02/18	7 02/25	8 03/04	9 03/11	10 03/18	11 03/25	12 04/01	13 04/08	13 Week TOTAL
<b>OPERATING RECEIPTS</b>																		
Customer Collections	\$ 70.9	\$ 50.7	\$ 54.9	\$ 57.3	\$ 70.3	\$ 70.3	\$ 70.3	\$ 82.3	\$ 77.2	\$ 77.2	\$ 77.2	\$ 78.1	\$ 65.2	\$ 65.2	\$ 75.7	\$ 67.5	\$ 76.5	\$ 953.1
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Receipts</b>	<b>\$ 70.9</b>	<b>\$ 50.7</b>	<b>\$ 54.9</b>	<b>\$ 57.3</b>	<b>\$ 70.3</b>	<b>\$ 70.3</b>	<b>\$ 70.3</b>	<b>\$ 82.3</b>	<b>\$ 77.2</b>	<b>\$ 77.2</b>	<b>\$ 77.2</b>	<b>\$ 78.1</b>	<b>\$ 65.2</b>	<b>\$ 65.2</b>	<b>\$ 75.7</b>	<b>\$ 67.5</b>	<b>\$ 76.5</b>	<b>\$ 953.1</b>
<b>ENERGY PURCHASES</b>																		
Power purchase - AES	\$ (25.1)	\$ -	\$ -	\$ -	\$ (24.2)	\$ -	\$ -	\$ -	\$ -	\$ (24.0)	\$ -	\$ -	\$ -	\$ (22.5)	\$ -	\$ -	\$ -	\$ (70.7)
Power purchase - EcoElectrica	(15.3)	-	-	-	(15.9)	-	-	-	-	(15.3)	-	-	-	(15.0)	-	-	-	(46.3)
Power purchase - Renewable sources	(5.1)	-	-	-	(5.1)	-	(0.1)	-	-	(5.6)	-	-	-	(6.8)	-	-	-	(17.6)
Fuel purchase - Fleet and storage	(0.1)	(0.0)	(0.0)	-	(0.7)	(0.0)	(4.3)	(0.1)	-	(5.6)	(2.5)	-	-	(0.6)	-	-	-	(8.2)
Fuel purchase - Bunker C	(12.7)	(19.1)	(23.7)	(14.7)	(26.5)	(30.0)	(57.6)	(28.7)	(19.4)	(21.0)	(23.8)	(84.4)	(6.1)	(47.2)	(13.6)	(44.3)	(6.5)	(409.2)
Fuel purchase - Diesel	(44.3)	(11.1)	(10.1)	(3.7)	(8.3)	(21.6)	(12.1)	(6.7)	(17.7)	(6.6)	(8.1)	(4.0)	(5.9)	(12.3)	-	(12.0)	(6.5)	(121.7)
LNG purchase - Naturgy	-	-	-	(30.8)	-	-	-	-	(41.7)	-	-	-	(31.7)	-	-	-	(36.5)	(109.9)
LNG purchase - NFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Energy Purchases</b>	<b>\$ (102.5)</b>	<b>\$ (30.2)</b>	<b>\$ (33.8)</b>	<b>\$ (49.3)</b>	<b>\$ (80.8)</b>	<b>\$ (51.6)</b>	<b>\$ (74.1)</b>	<b>\$ (35.5)</b>	<b>\$ (78.8)</b>	<b>\$ (72.4)</b>	<b>\$ (34.4)</b>	<b>\$ (88.3)</b>	<b>\$ (43.8)</b>	<b>\$ (104.4)</b>	<b>\$ (13.6)</b>	<b>\$ (56.3)</b>	<b>\$ (49.5)</b>	<b>\$ (783.6)</b>
<b>EMPLOYEE DISBURSEMENTS</b>																		
Salaries and Wages	\$ -	\$ (2.3)	\$ (0.0)	\$ (2.0)	\$ -	\$ (1.9)	\$ -	\$ (2.1)	\$ -	\$ (2.1)	\$ -	\$ (2.1)	\$ -	\$ (2.1)	\$ -	\$ (2.1)	\$ -	\$ (12.5)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(1.7)	-	-	-	(1.2)	-	-	-	(1.2)	-	-	-	(1.3)	-	-	(3.7)
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	-	(3.5)	(1.3)	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(5.1)	-	(1.0)	-	(10.1)
Estimated Gross Overtime	-	(0.4)	-	(0.3)	-	(0.2)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(2.1)
GridCo Employee Disbursements	-	(10.9)	-	(9.0)	(7.7)	(8.3)	(19.3)	(17.1)	(17.1)	(17.1)	(7.0)	(4.5)	(14.6)	(4.5)	(17.1)	(4.5)	(14.6)	(153.5)
<b>Total Employee Disbursements</b>	<b>\$ -</b>	<b>\$ (17.2)</b>	<b>\$ (3.0)</b>	<b>\$ (12.3)</b>	<b>\$ (7.7)</b>	<b>\$ (11.5)</b>	<b>\$ (20.5)</b>	<b>\$ (20.6)</b>	<b>\$ (17.1)</b>	<b>\$ (20.6)</b>	<b>\$ (8.2)</b>	<b>\$ (8.0)</b>	<b>\$ (14.6)</b>	<b>\$ (12.0)</b>	<b>\$ (18.4)</b>	<b>\$ (8.0)</b>	<b>\$ (14.6)</b>	<b>\$ (181.9)</b>
<b>OTHER OPERATING DISBURSEMENTS</b>																		
Necessary Maintenance Spend	\$ -	\$ (0.5)	\$ -	\$ -	\$ -	\$ -	\$ (2.5)	\$ (2.5)	\$ -	\$ (4.5)	\$ -	\$ (4.5)	\$ -	\$ (4.0)	\$ -	\$ (4.0)	\$ -	\$ (22.0)
Other Accounts Payable	(7.9)	9.6	(4.4)	(13.8)	(3.2)	(10.2)	(15.6)	(6.5)	(5.0)	(4.8)	(5.1)	(4.8)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(76.9)
FET and Operator Service Fees	-	(9.7)	-	-	-	-	(9.2)	(9.7)	-	-	-	(9.7)	-	-	-	(9.7)	-	(38.4)
<b>Total Other Operating Disbursements</b>	<b>\$ (7.9)</b>	<b>\$ (0.6)</b>	<b>\$ (4.4)</b>	<b>\$ (13.8)</b>	<b>\$ (3.2)</b>	<b>\$ (10.2)</b>	<b>\$ (27.3)</b>	<b>\$ (18.7)</b>	<b>\$ (5.0)</b>	<b>\$ (9.3)</b>	<b>\$ (5.1)</b>	<b>\$ (19.1)</b>	<b>\$ (4.3)</b>	<b>\$ (8.3)</b>	<b>\$ (4.3)</b>	<b>\$ (18.1)</b>	<b>\$ (4.3)</b>	<b>\$ (137.3)</b>
<b>PROFESSIONAL SERVICES</b>																		
Professional & Technical Outsourced Services	\$ (9.3)	\$ (1.1)	\$ (0.6)	\$ -	\$ (2.1)	\$ (2.8)	\$ (7.5)	\$ (6.5)	\$ (6.0)	\$ (6.8)	\$ (2.8)	\$ (3.7)	\$ (5.9)	\$ (2.7)	\$ (5.9)	\$ (2.5)	\$ (5.9)	\$ (61.0)
Legal Services	(0.5)	-	(0.2)	-	-	(0.2)	(0.2)	(0.2)	(1.2)	(1.2)	(0.2)	(0.2)	(0.5)	(0.2)	(0.2)	(0.2)	(0.5)	(5.4)
PS Authority Transaction Costs	-	-	-	-	-	(2.4)	-	-	-	-	-	(0.4)	-	-	-	-	-	(3.6)
PREPA Restructuring & Title III	-	-	(1.3)	-	-	-	(0.8)	(1.4)	(0.1)	-	(0.1)	(0.5)	(0.2)	(0.2)	(0.7)	(0.5)	(0.5)	(4.9)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	(4.8)	-	-	-	-	(2.0)	-	-	(2.0)	-	-	(8.8)
<b>Total Professional Services</b>	<b>\$ (9.8)</b>	<b>\$ (1.1)</b>	<b>\$ (2.2)</b>	<b>\$ -</b>	<b>\$ (2.1)</b>	<b>\$ (5.3)</b>	<b>\$ (8.6)</b>	<b>\$ (13.0)</b>	<b>\$ (7.3)</b>	<b>\$ (8.0)</b>	<b>\$ (3.1)</b>	<b>\$ (6.9)</b>	<b>\$ (6.6)</b>	<b>\$ (3.1)</b>	<b>\$ (6.8)</b>	<b>\$ (6.0)</b>	<b>\$ (6.9)</b>	<b>\$ (83.7)</b>
<b>RESTORATION, RECONSTRUCTION &amp; INSURANCE</b>																		
Restoration & Reconstruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.9)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1.9)
FEMA Proceeds / Other Federal Funding	76.0	(0.2)	-	-	-	-	0.3	7.6	-	1.6	-	15.2	-	-	-	-	-	24.7
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Permanent Work	(0.6)	-	(0.9)	-	(0.2)	(0.6)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(6.3)
<b>Total Restoration, Reconstruction &amp; Insurance</b>	<b>\$ 75.4</b>	<b>\$ (0.2)</b>	<b>\$ (0.9)</b>	<b>\$ -</b>	<b>\$ (0.2)</b>	<b>\$ (0.6)</b>	<b>\$ (0.2)</b>	<b>\$ 7.1</b>	<b>\$ (0.5)</b>	<b>\$ 1.1</b>	<b>\$ (0.5)</b>	<b>\$ 12.8</b>	<b>\$ (0.5)</b>	<b>\$ (0.5)</b>	<b>\$ (0.5)</b>	<b>\$ (0.5)</b>	<b>\$ (0.5)</b>	<b>\$ 16.5</b>
<b>COMMONWEALTH FUNDING</b>																		
Commonwealth T&D Service Account Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Commonwealth Funding</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CASH FLOW</b>	<b>\$ 26.1</b>	<b>\$ 1.3</b>	<b>\$ 10.6</b>	<b>\$ (18.2)</b>	<b>\$ (23.7)</b>	<b>\$ (8.8)</b>	<b>\$ (60.4)</b>	<b>\$ 1.5</b>	<b>\$ (31.6)</b>	<b>\$ (32.1)</b>	<b>\$ 25.9</b>	<b>\$ (31.3)</b>	<b>\$ (4.6)</b>	<b>\$ (63.2)</b>	<b>\$ 32.0</b>	<b>\$ (21.4)</b>	<b>\$ 0.7</b>	<b>\$ (216.9)</b>
<b>OPERATING BANK ACCOUNTS</b>																		
Beginning Balance	\$ 1,161.5	\$ 1,187.6	\$ 1,188.9	\$ 1,199.5	\$ 1,181.4	\$ 1,157.6	\$ 1,148.8	\$ 1,088.4	\$ 1,090.0	\$ 1,058.4	\$ 1,026.2	\$ 1,052.1	\$ 1,020.8	\$ 1,016.2	\$ 953.1	\$ 985.1	\$ 963.8	\$ 1,181.4
Net Cash Flow	26.1	1.3	10.6	(18.2)	(23.7)	(8.8)	(60.4)	1.5	(31.6)	(32.1)	25.9	(31.3)	(4.6)	(63.2)	32.0	(21.4)	0.7	(216.9)
<b>Ending Balance</b>	<b>\$ 1,187.6</b>	<b>\$ 1,188.9</b>	<b>\$ 1,199.5</b>	<b>\$ 1,181.4</b>	<b>\$ 1,157.6</b>	<b>\$ 1,148.8</b>	<b>\$ 1,088.4</b>	<b>\$ 1,090.0</b>	<b>\$ 1,058.4</b>	<b>\$ 1,026.2</b>	<b>\$ 1,052.1</b>	<b>\$ 1,020.8</b>	<b>\$ 1,016.2</b>	<b>\$ 953.1</b>	<b>\$ 985.1</b>	<b>\$ 963.8</b>	<b>\$ 964.5</b>	<b>\$ 964.5</b>
<b>OTHER BANK ACCOUNTS</b>																		
FEMA Emergency Accounts	\$ 17.3	\$ 17.5	\$ 17.5	\$ 17.5	\$ 85.6	\$ 85.8	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5	\$ 85.5
Insurance Account	22.9	22.9	22.9	22.9	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2
Other Restricted & Construction Accounts	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3
<b>Total Other Bank Accounts</b>	<b>\$ 96.5</b>	<b>\$ 96.7</b>	<b>\$ 111.0</b>	<b>\$ 111.0</b>	<b>\$ 179.1</b>	<b>\$ 179.3</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>	<b>\$ 179.0</b>
<b>MEMO: OPERATING BANK ACCOUNT DETAILS</b>																		
T&D Front-End Transition Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T&D Service Accounts	714.9	661.1	771.3	708.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Accounts	472.7	527.8	428.2	472.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Balance</b>	<b>\$ 1,187.6</b>	<b>\$ 1,188.9</b>	<b>\$ 1,199.5</b>	<b>\$ 1,181.4</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

# January 14<sup>th</sup> Budget With Actuals Through 2/11 vs January 14<sup>th</sup> Budget Cash Bridge as of February 11, 2022



- “Customer Collections” variance primarily due to timing of General Client and Government receivables
- “Employee Disbursements” variance primarily due to timing of catch-up payments for Quanta / ATCO secondee passthrough costs
- “Other Accounts Payable” variance primarily due to timing of check receipts and disbursements clearing PREPA’s operating accounts
- “FET and Operator Service Fees” variance due to timing of payments to Luma
- “Professional Services” variance primarily due to timing of catch-up payments for GridCo third-party passthrough costs and timing of payments for FOMB Advisor Costs allocated to PREPA
- “Restoration, Reconstruction & Insurance” variance primarily due to timing of FEMA proceeds related to management cost reimbursements

PUERTO RICO ELECTRIC POWER AUTHORITY

Cash in bank and time deposit accounts

Name	Account Number	Description	Notes	Date
Banco Popular		Revenue Deposit Account	ZBA to Popular	02/11/22
Banco Popular		Revenue Deposit Account (Credit Cards)	ZBA to Popular	-
Banco Popular		Concentration Account	Active Concentration Account	19 222 787.61
Banco Popular		Disbursement Account	Per Diem & Small Local Vendors	462 758.42
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
Banco Popular		Concentration Account	Active Concentration Account	67 602 016.57
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	-
Scotiabank		Revenue Deposit Account	Manual Transfer to Popular or Citi	-
Firstbank		Revenue Deposit Account	Manual Transfer to Popular or Citi	93 723 220.10
GDB		PREPA Deposit Account at GDB	No longer used	-
GDB		PREPA Deposit Account at GDB	No longer used	-
Citibank		Disbursement Fuel O I & Power Purchase	No longer used	-
Citibank		Concentration Account	Active Concentration Account	63 224 377.47
Citibank		Revenue Deposit Account	ZBA to Cit	-
Citibank		CWL Segregated Account	CWL Segregated Account	-
<b>Total General Fund and CWL Segregated Accounts</b>				<b>\$ 246,887,545.58</b>

Banco Popular		Payroll Account	Disbursement account to pay PREPA payroll	122 445.16
Banco Popular		Payroll Account	Disbursement account to pay PREPA payroll	5 771.47
<b>Total Working Funds</b>				<b>\$ 128,216.63</b>

Citibank		Disbursement	Debt Service Related	-
<b>Total Revenue Fund Account</b>				<b>\$ -</b>

Banco Popular		FEMA - EM PR Irma	FEMA Irma	-
Banco Popular		FEMA - DR PR Irma	FEMA Irma	-
Banco Popular		FEMA - DR PR Maria	FEMA Maria	76 911 742.17
Banco Popular		FEMA - DR PR Earthquake	FEMA Earthquake	-
Banco Popular		FEMA - DR PR COVID 19	FEMA COVID 19	1 875 438.02
Banco Popular		FEMA - DR PR Generation Projects	FEMA Generation Projects	7 101 783.00
Banco Popular		ARPA Funds	ARPA Funds	223 211.80
Banco Popular		Premium Pay	Premium Pay	34 000.00
<b>Total Restoration &amp; Reconstruction Fund Accounts</b>				<b>\$ 86,146,174.99</b>

Firstbank		Front-End Transition Fee Variable	Front-End Transition Fee Variable	-
Firstbank		Front-End Transition Fee Fixed	Front-End Transition Fee Fixed	-
<b>Total Front-End Transition Accounts</b>				<b>\$ -</b>

Firstbank		T&D Service Account	Operating Account	197 819 959.74
Firstbank		T&D Service Account	Non Federally Funded Capital Account	46 538 060.41
Firstbank		T&D Service Account	Outage Events Reserve Account	30 000 000.02
Firstbank		T&D Service Account	Gen Expend. Purchased Power Acct.	136 169 639.96
Firstbank		T&D Service Account	Gen Expend. Fuel Acct.	158 906 621.94
Firstbank		T&D Service Account	Contingency Reserve Acct.	26 062 416.68
Firstbank		T&D Service Account	Federally Funded Capital Account	243 887 036.10
<b>Total T&amp;D Service Accounts</b>				<b>\$ 839,383,734.85</b>

**TOTAL CASH AND CASH EQUIVALENT \$ 1,172,545,672.05**

General Fund Accounts By Depository Institution

Banco Popular de Puerto Rico	\$ 108 612 323.06
Citibank N.A.	63 224 377.47
Oriental Bank	67 602 016.57
First Bank	933 106 954.95
Banco Santander	-
Scotia Bank	-
Government Development Bank for Puerto Rico (GDB)	-
<b>\$ 1,172,545,672.05</b>	

Name	Account Number	Description	Notes	02/11/22
Citibank		Remaining funds related 2013 Series Bond Issuance	Construction Fund Accounts	1 543 681.75
Banco Popular		Funds used for project to rehabilitate San Juan generating unit	Construction Fund Accounts	2 154 783.38
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	11 395 227.80
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	257 361.45
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	42 641 686.51
Citibank		PREPA Insurance - Earthquake	Insurance proceeds account related specifically to the 2020 earthquake	25 978.73
US Bank		PROTECO - Trust Fund/EPA Agreement	Trust Fund/EPA Agreement	965 306.24
<b>Total Construction Fund Accounts</b>				<b>\$ 58,984,025.86</b>

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	1 161 796.99
<b>Total Investment Held By REA</b>				<b>\$ 1,161,796.99</b>

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
<b>Total Reserve Maintenance Fund</b>				<b>\$ 16,876,460.88</b>

Banco Popular		Land Acquisition Project	Other Restricted Fund	1 979 268.21
Citibank		PREPA Trust Investment Clearing	PREPA Trust Investment Clearing	-
<b>Total Other Restricted Fund</b>				<b>\$ 1,979,268.21</b>

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

US Bank		Sinking Fund Interest		16 877 726.28
US Bank		Sinking Fund Reserve		59 815.08
US Bank		Self Insurance		944.67
US Bank		Self Insurance Sub A		5.13
US Bank		Self Insurance		36 894.69
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		126 544.83
US Bank		Ser VV Escrow Dep		9.96
US Bank		CAPI Series 2012A		9.32
US Bank		PREPA Rev Fund Ser 2013A		65 704.45
US Bank		CAPI Series 2013A		152.61
<b>Total Sinking and Self-Insurance Account Funds</b>				<b>\$ 17,168,108.50</b>

**TOTAL CONSTRUCTION FUND AND OTHER \$ 99,504,685.47**



**PREPA**

**Restoration and Reconstruction Spend and Reimbursement Flash Report as of 02/11/2022**

\$ In millions

Printed: 2/15/2022 16:16

**Restoration and Reconstruction Spend To Date**

Description	Paid	Unpaid (a)	Total
Whitefish	\$ 36.9	\$ 107.5	\$ 144.4 (b)
Cobra	1,094.9	208.0	1,302.9 (b)
XGL	26.3	-	26.3
PREPA Force Account	208.2	-	208.2 (c)
PREPA Force Account - Maria post 08/16/18	23.5	-	23.5 (d)
Local Contractors (Labor)	27.3	-	27.3
Potentially Insured Assets	45.6	-	45.6 (e)
Purchased Equipment	10.2	-	10.2
Other Payables	TBD	TBD	TBD (f)
Management Cost	28.6	2.6	31.2
US Contractor Expenses	4.8	-	4.8
Mutual Aid Parties	303.9	39.1	343.0 (g)
<b>Restoration and Reconstruction Spend Total</b>	<b>\$ 1,810.2</b>	<b>\$ 357.2</b>	<b>\$ 2,167.3</b>

Notes:

- (a) Estimated and subject to change.
- (b) The reported invoiced and paid amounts are currently being reconciled by PREPA and are subject to change.
- (c) Includes Force Account submissions to FEMA through 02/11/22.
- (d) Includes Force Account submissions to FEMA through 02/11/22. Represents Force Account Overtime Labor and Equipment post 08/16/18 at the 10% cost share.
- (e) Represents invoice amounts associated with potentially insured assets through 02/11/22.
- (f) In process of complete reconciliation with DFMO.
- (g) Mutual Aid party invoices received through 02/11/22.
- \* 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	Current Estimated Project Amount	Obligated by FEMA	Funds Received by PREPA	Funds	
				Transferred to PREPA Operating Account (a)	Funds Remaining in PREPA Emergency Account
PREPA Force Account	\$ 208.2	\$ 54.6	\$ 52.2	\$ 52.2	\$ -
PREPA Force Account - Maria post 08/16/18	23.5	-	-	-	-
Peaking Unit Fuel and O&M	149.1	149.1	149.1	149.1	-
Cobra Restoration Work through August 16, 2018 (PW 251 & 466)	999.1	999.1	904.0	904.0	- (b)
Cobra Restoration Work post August 16, 2018	310.6	-	-	-	- (c)
Purchase Equipment	10.2	10.3	10.2	10.2	-
XGL	26.3	26.2	6.4	6.4	-
Mutual Aid Parties	343.0	356.3	304.5	304.5	- (d)
Local Contractors	19.5	29.7	13.6	13.0	0.6 (e)
Del Valle Contract (Guajataca Dam Project)	5.4	11.2	3.6	3.6	-
Whitefish	144.4	111.4	76.3	-	76.3
Management Cost - Irma and Maria	31.2	52.8	15.5	15.5	- (f)
US Contractor Inspections	4.8	4.7	4.3	4.3	-
PREPA Emergency Protective Measures COVID-19	3.8	1.9	1.9	-	1.9
Earthquake Peaking Unit Fuel and O&M	360.6	317.4	238.0	238.0	- (g)
Management Cost - Earthquake	15.9	15.9	-	-	-
<b>Total</b>	<b>\$ 2,655.4</b>	<b>\$ 2,140.6</b>	<b>\$ 1,779.6</b>	<b>\$ 1,700.8</b>	<b>\$ 78.8</b>

Notes:

- (a) Transfers to PREPA Operating Account cumulative through 02/11/22.
- (b) PW 251 is pending potential partial deobligation from \$945M to \$898M. PW 466 is pending partial deobligation from \$250M. For purposes of this analysis, for PW 466 we are assuming a current estimated project amount of current invoices at \$53.6M, pending final review. Subject to change.
- (c) 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. For purposes of this report, we are currently assuming the estimated project amount of \$310.6M. Subject to change.
- (d) Total of 31 PWs with a current estimated project amount of \$343M based on reviewed invoices.
- (e) Amount based on local contractor PW packages submitted to FEMA through 02/11/22.
- (f) Current estimated project amount of \$31.2M is based on invoices reviewed, differing from the original obligated amount by FEMA.
- (g) Obligated value reflects PW amount through July 2020. 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 addition to the emergency funds received to date, PREPA has received \$7.1M related to the FAASt PW.