



**Puerto Rico
Electric Power
Authority**

Puerto Rico Electric Power Authority

13-Week Cash Flow Update

For The Week-Ended July 05, 2024

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Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

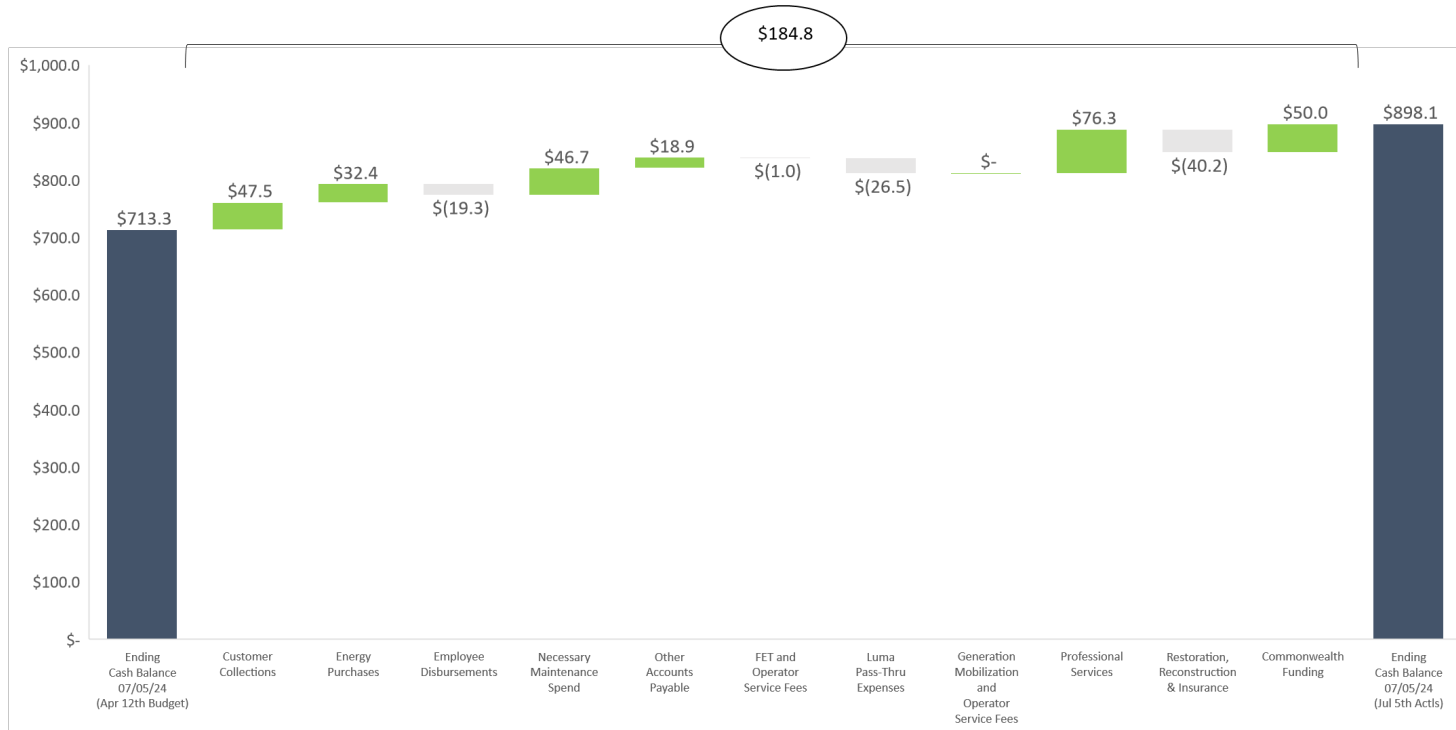
April 12th Preliminary Budget updated for actuals through July 5, 2024

(\$ in millions) Week ending	Actual 04/12	Actual 04/19	Actual 04/26	Actual 05/03	Actual 05/10	Actual 05/17	Actual 05/24	Actual 05/31	Actual 06/07	Actual 06/14	Actual 06/21	Actual 06/28	Actual 07/05	13 Week TOTAL
OPERATING RECEIPTS														
Customer Collections	\$ 65.9	\$ 78.1	\$ 53.2	\$ 67.0	\$ 68.3	\$ 85.4	\$ 62.1	\$ 50.8	\$ 73.5	\$ 66.4	\$ 81.7	\$ 65.4	\$ 69.3	\$ 887.0
Other	-	-	-	11.1	-	-	-	-	-	-	-	-	-	11.1
Total Operating Receipts	\$ 65.9	\$ 78.1	\$ 53.2	\$ 78.1	\$ 68.3	\$ 85.4	\$ 62.1	\$ 50.8	\$ 73.5	\$ 66.4	\$ 81.7	\$ 65.4	\$ 69.3	\$ 898.1
ENERGY PURCHASES														
Power purchase - AES	\$ -	\$ -	\$ -	\$ (37.9)	\$ -	\$ -	\$ -	\$ (35.0)	\$ -	\$ -	\$ -	\$ (27.2)	\$ -	\$ (100.1)
Power purchase - EcoElectrics	-	(14.7)	-	-	-	(17.0)	-	-	(16.9)	-	-	-	-	(46.6)
Power purchase - Renewable sources	-	(4.7)	-	-	-	(6.4)	-	-	-	(6.2)	-	-	-	(17.3)
Fuel purchase - Fleet and storage	(0.1)	(0.1)	(0.0)	(0.1)	-	(0.1)	(0.2)	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.8)
Fuel purchase - Bunker C	(6.5)	(13.3)	(13.6)	(6.9)	(13.3)	(5.7)	(13.5)	(6.7)	(7.2)	(7.0)	(6.9)	(20.7)	(6.9)	(128.3)
Fuel purchase - Diesel	(9.7)	(3.0)	(6.1)	(10.8)	(6.3)	(6.3)	(17.6)	(8.3)	(13.2)	(0.3)	(10.9)	(6.3)	(16.1)	(114.9)
LNG purchase - Naturgy	-	-	-	(22.9)	-	-	-	-	(30.2)	-	-	-	(21.5)	(74.7)
LNG purchase - NFE	-	-	-	(16.0)	(14.6)	-	-	(9.0)	(35.9)	-	-	-	(42.7)	(118.1)
Total Energy Purchases	\$ (16.3)	\$ (35.9)	\$ (19.7)	\$ (94.6)	\$ (34.2)	\$ (35.5)	\$ (31.3)	\$ (59.1)	\$ (86.6)	\$ (30.4)	\$ (17.9)	\$ (54.2)	\$ (87.3)	\$ (602.9)
EMPLOYEE DISBURSEMENTS														
Salaries and Wages	\$ (0.5)	\$ -	\$ (0.5)	\$ -	\$ (0.4)	\$ -	\$ (0.5)	\$ -	\$ (0.5)	\$ -	\$ (0.5)	\$ -	\$ (0.5)	\$ (3.3)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	(0.7)	-	-	-	(0.8)	-	-	-	(0.8)	-	-	-	(2.3)
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(0.1)	(22.2)	(0.1)	(0.3)	(0.1)	(23.8)	(0.1)	-	(0.1)	(26.9)	(0.1)	-	(0.1)	(73.6)
Estimated Gross Overtime	(0.0)	-	(0.0)	-	(0.0)	-	(0.0)	-	(0.1)	-	(0.1)	-	-	(0.3)
GridCo Employee Disbursements	(6.8)	-	(17.5)	-	(6.9)	(11.9)	(14.2)	(36.5)	(14.0)	-	(14.9)	(52.3)	-	(174.9)
Genera PR Employees Disbursements	-	(2.3)	-	(2.2)	-	(2.2)	-	(2.2)	-	(2.3)	-	-	-	(13.6)
Total Employee Disbursements	\$ (7.4)	\$ (25.2)	\$ (18.1)	\$ (2.5)	\$ (7.5)	\$ (38.0)	\$ (14.8)	\$ (38.7)	\$ (14.5)	\$ (30.0)	\$ (15.5)	\$ (54.6)	\$ (0.6)	\$ (288.0)
OTHER OPERATING DISBURSEMENTS														
Necessary Maintenance Spend	\$ (2.0)	\$ (1.5)	\$ (1.5)	\$ (2.1)	\$ (1.3)	\$ (0.7)	\$ (5.3)	\$ (0.6)	\$ (1.4)	\$ (1.2)	\$ (3.3)	\$ (1.2)	\$ (3.4)	\$ (25.4)
Other Accounts Payable	(22.3)	(21.7)	2.6	(12.8)	(23.9)	(17.3)	1.7	(2.7)	(18.4)	(4.1)	(32.6)	2.4	(17.2)	(166.3)
T&D FET and Operator Service Fees	-	-	(7.3)	-	-	(2.9)	(15.1)	-	(12.8)	-	(5.7)	-	-	(43.8)
Luma Pass-Thru Expenses	-	-	-	(2.1)	-	-	-	(2.1)	-	-	-	(2.1)	-	(6.2)
Generation Mobilization and Operator Service Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Operating Disbursements	\$ (24.3)	\$ (23.1)	\$ (6.1)	\$ (27.7)	\$ (25.2)	\$ (21.0)	\$ (18.7)	\$ (5.3)	\$ (43.8)	\$ (5.3)	\$ (41.6)	\$ (0.9)	\$ (31.8)	\$ (274.8)
PROFESSIONAL SERVICES														
Professional & Technical Outsourced Services	\$ (7.1)	\$ (2.8)	\$ (2.1)	\$ (4.7)	\$ (4.4)	\$ (8.0)	\$ (3.9)	\$ (4.4)	\$ (5.0)	\$ (5.5)	\$ (3.4)	\$ (4.3)	\$ (6.3)	\$ (62.0)
Legal Services	-	(0.6)	-	(0.1)	(0.3)	(0.1)	-	(0.1)	(0.0)	(0.1)	-	(0.1)	(0.3)	(1.6)
P3 Authority Transaction Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PREPA Restructuring & Title III	-	(1.1)	(1.1)	(0.8)	-	(0.6)	-	(0.5)	(0.7)	(0.0)	-	(0.5)	-	(5.5)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Professional Services	\$ (7.1)	\$ (4.5)	\$ (3.2)	\$ (5.6)	\$ (4.8)	\$ (8.6)	\$ (3.9)	\$ (5.0)	\$ (5.8)	\$ (5.6)	\$ (3.4)	\$ (4.8)	\$ (6.8)	\$ (69.0)
RESTORATION, RECONSTRUCTION & INSURANCE														
Restoration & Reconstruction	\$ -	\$ -	\$ -	\$ (0.4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.4)
FEMA Proceeds / Other Federal Funding	0.5	34.3	0.3	16.1	2.1	0.8	(0.5)	0.3	6.9	16.1	-	0.1	1.8	78.8
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Proceeds	-	-	-	\$ 81.2	\$ (0.3)	\$ (0.5)	\$ (0.6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	81.2
Permanent Work	(0.9)	(1.8)	(1.6)	(2.2)	(0.5)	(0.3)	(0.5)	(0.6)	(2.2)	(1.6)	(0.3)	(0.6)	(0.4)	(13.4)
Total Restoration, Reconstruction & Insurance	\$ (0.4)	\$ 32.5	\$ (1.3)	\$ 13.4	\$ 82.8	\$ 0.6	\$ (1.0)	\$ (0.3)	\$ 4.7	\$ 14.5	\$ (0.3)	\$ (0.5)	\$ 1.4	\$ 146.1
COMMONWEALTH FUNDING														
Commonwealth Funding	\$ 35.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50.0	\$ -	\$ -	\$ -	\$ -	\$ 85.0
Total Commonwealth Funding	\$ 35.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50.0	\$ -	\$ -	\$ -	\$ -	\$ 85.0
NET CASH FLOW	\$ 45.4	\$ 21.9	\$ 4.8	\$ (38.9)	\$ 79.6	\$ (17.8)	\$ (7.8)	\$ (57.6)	\$ (22.5)	\$ 9.5	\$ 3.0	\$ (49.6)	\$ (55.6)	\$ (85.4)
OPERATING BANK ACCOUNTS														
Beginning Balance	\$ 983.510	\$ 1,028,876	\$ 1,050,756	\$ 1,055.6	\$ 1,016.6	\$ 1,096.2	\$ 1,078.4	\$ 1,070.9	\$ 1,013.3	\$ 990.8	\$ 1,000.3	\$ 1,003.3	\$ 953.7	\$ 983.5
Net Cash Flow	45.4	21,880	4.8	(38.9)	79.6	(17.8)	(7.8)	(57.6)	(22.5)	9.5	3.0	(49.6)	(55.6)	(85.4)
Ending Balance	\$ 1,028.9	\$ 1,050.8	\$ 1,055.6	\$ 1,016.6	\$ 1,096.2	\$ 1,078.4	\$ 1,070.9	\$ 1,013.3	\$ 990.8	\$ 1,000.3	\$ 1,003.3	\$ 953.7	\$ 898.1	\$ 898.1
OTHER BANK ACCOUNTS														
FEMA Emergency Accounts	\$ 129.8	\$ 96.4	\$ 102.6	\$ 103.3	\$ 103.7	\$ 105.1	\$ 105.2	\$ 105.6	\$ 108.6	\$ 108.6	\$ 108.6	\$ 111.6	\$ 111.6	\$ 111.6
FEMA Emergency Accounts - Advances	289.5	291.2	291.4	284.7	284.7	284.7	281.5	281.6	282.6	282.6	282.6	281.7	284.5	284.5
Insurance Account	58.6	58.7	62.0	85.7	4.5	4.5	4.5	4.5	4.6	4.6	4.6	4.6	4.6	4.6
Other Restricted & Construction Accounts	53.1	53.1	53.3	53.9	54.1	54.1	54.1	54.1	53.9	53.9	53.9	53.9	53.9	53.9
Total Other Bank Accounts	\$ 531.0	\$ 499.5	\$ 509.4	\$ 527.5	\$ 446.9	\$ 448.4	\$ 445.2	\$ 445.8	\$ 449.7	\$ 449.7	\$ 449.7	\$ 451.8	\$ 454.6	\$ 454.6
MEMO: OPERATING BANK ACCOUNT DETAILS														
T&D Front-End Transition Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
T&D Service Accounts	487.5	619.2	582.3	533.7	514.2	629.2	588.5	509.1	464.7	620.5	585.2	489.3	464.6	
Generation Service Accounts	130.0	236.9	213.9	153.5	113.4	310.6	273.8	240.4	148.4	282.5	259.3	223.6	129.8	
HydroCo Operating Account	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	
Other Operating Accounts	409.0	192.3	257.0	327.0	466.2	136.2	206.1	261.4	375.4	94.9	156.4	238.3	301.3	
Ending Balance	\$ 1,028.9	\$ 1,050.8	\$ 1,055.6	\$ 1,016.6	\$ 1,096.2	\$ 1,078.4	\$ 1,070.9	\$ 1,013.3	\$ 990.8	\$ 1,000.3	\$ 1,003.3	\$ 953.7	\$ 898.1	

April 12th Preliminary Budget

(\$ in millions)	1	2	3	4	5	6	7	8	9	10	11	12	13	13 Week
Week ending	04/12	04/19	04/26	05/03	05/10	05/17	05/24	05/31	06/07	06/14	06/21	06/28	07/05	TOTAL
OPERATING RECEIPTS														
Customer Collections	\$ 59.5	\$ 59.5	\$ 72.3	\$ 58.7	\$ 58.1	\$ 58.1	\$ 71.4	\$ 58.1	\$ 69.5	\$ 69.5	\$ 82.2	\$ 69.5	\$ 63.9	\$ 850.6
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	\$ 59.5	\$ 59.5	\$ 72.3	\$ 58.7	\$ 58.1	\$ 58.1	\$ 71.4	\$ 58.1	\$ 69.5	\$ 69.5	\$ 82.2	\$ 69.5	\$ 63.9	\$ 850.6
ENERGY PURCHASES														
Power purchase - AES	\$ -	\$ -	\$ -	\$ (37.9)	\$ -	\$ -	\$ -	\$ (35.9)	\$ -	\$ -	\$ -	\$ (27.1)	\$ -	\$ (100.9)
Power purchase - EcoElectrica	-	(14.7)	-	-	-	(16.9)	-	-	-	-	(15.3)	-	-	(46.9)
Power purchase - Renewable sources	-	(4.7)	-	-	-	(6.4)	-	-	-	-	(6.4)	-	-	(17.6)
Fuel purchase - Fleet and storage	(0.1)	(0.1)	(0.0)	(0.1)	-	(0.1)	(0.2)	(0.1)	(0.0)	-	(0.1)	-	-	(0.8)
Fuel purchase - Bunker C	(6.5)	(13.3)	(13.6)	(6.9)	(13.3)	(5.7)	(13.5)	(6.7)	(7.2)	(7.0)	(6.9)	(20.7)	(14.6)	(135.9)
Fuel purchase - Diesel	(9.7)	(3.0)	(16.8)	(6.1)	(1.0)	(5.7)	(5.7)	(6.0)	(15.5)	(7.6)	(12.0)	(8.6)	(12.9)	(112.8)
LNG purchase - Naturgy	-	-	-	(22.9)	-	-	-	(35.4)	-	-	-	-	-	(98.5)
LNG purchase - NFE	-	-	-	(30.6)	-	-	-	(43.2)	-	-	-	-	-	(47.9)
Total Energy Purchases	\$ (16.3)	\$ (35.9)	\$ (30.4)	\$ (104.6)	\$ (14.3)	\$ (37.0)	\$ (19.3)	\$ (127.3)	\$ (22.8)	\$ (14.6)	\$ (40.7)	\$ (56.5)	\$ (115.6)	\$ (835.2)
EMPLOYEE DISBURSEMENTS														
Salaries and Wages	\$ (0.6)	\$ (0.0)	\$ (0.6)	\$ (0.0)	\$ (0.6)	\$ (0.0)	\$ (0.6)	\$ (0.0)	\$ (0.6)	\$ (0.0)	\$ (0.6)	\$ (0.0)	\$ (0.0)	\$ (3.4)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(0.8)	-	-	-	-	(0.8)	-	-	-	(0.8)	-	(2.4)
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(0.1)	(24.6)	(0.1)	-	(0.1)	(24.6)	-	(0.1)	-	(0.1)	(24.5)	(0.1)	-	(74.0)
Estimated Gross Overtime	(0.1)	(0.1)	(0.1)	-	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.4)
GridCo Employee Disbursements	(6.8)	(6.8)	(20.4)	(6.8)	(6.8)	(6.8)	(6.8)	(27.1)	(6.8)	(6.8)	(6.8)	(41.0)	(6.8)	(155.0)
Genera PR Employee Disbursements	-	(2.1)	-	(2.1)	-	(2.1)	-	(2.1)	-	(2.1)	-	(2.1)	-	(12.6)
Total Employee Disbursements	\$ (7.4)	\$ (33.4)	\$ (21.8)	\$ (8.9)	\$ (7.4)	\$ (33.4)	\$ (7.4)	\$ (30.1)	\$ (7.4)	\$ (8.9)	\$ (31.9)	\$ (43.9)	\$ (6.8)	\$ (248.7)
OTHER OPERATING DISBURSEMENTS														
Necessary Maintenance Spend	\$ (3.1)	\$ (3.1)	\$ (3.1)	\$ (3.1)	\$ (3.1)	\$ (3.1)	\$ (3.1)	\$ (3.1)	\$ (10.8)	\$ (10.8)	\$ (8.8)	\$ (8.8)	\$ (7.8)	\$ (72.1)
Other Accounts Payable	(7.6)	(8.2)	(7.7)	(8.3)	(17.1)	(9.1)	(7.9)	(8.4)	(9.4)	(68.0)	(7.6)	(8.1)	(17.6)	(185.2)
T&D FET and Operator Service Fees	-	-	-	(10.7)	-	-	-	-	(10.7)	-	-	-	(10.7)	(32.1)
Luma Pass-Thru Expenses	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(1.3)	(17.3)
Generation Mobilization and Operator Service Fees	-	-	-	(2.1)	-	-	-	(2.1)	-	-	-	-	(2.1)	(6.2)
Total Other Operating Disbursements	\$ (12.0)	\$ (12.6)	\$ (12.1)	\$ (25.6)	\$ (21.5)	\$ (13.5)	\$ (12.3)	\$ (14.9)	\$ (32.3)	\$ (80.2)	\$ (17.8)	\$ (18.3)	\$ (39.6)	\$ (312.9)
PROFESSIONAL SERVICES														
Professional & Technical Outsourced Services	\$ (9.9)	\$ (10.7)	\$ (10.1)	\$ (10.9)	\$ (10.1)	\$ (10.9)	\$ (10.1)	\$ (10.9)	\$ (9.7)	\$ (11.5)	\$ (10.1)	\$ (10.9)	\$ (10.1)	\$ (135.9)
Legal Services	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.6)	(0.9)	(0.2)	(0.3)	(0.3)	(4.0)
P3 Authority Transaction Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PREPA Restructuring & Title III	-	(1.1)	(1.1)	(0.8)	-	(0.6)	-	(0.5)	(0.7)	(0.0)	-	-	0.0	(4.9)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Professional Services	\$ (10.1)	\$ (12.0)	\$ (11.4)	\$ (12.0)	\$ (10.3)	\$ (11.7)	\$ (10.3)	\$ (11.7)	\$ (11.0)	\$ (12.4)	\$ (10.3)	\$ (11.2)	\$ (10.4)	\$ (144.8)
RESTORATION, RECONSTRUCTION & INSURANCE														
Restoration & Reconstruction	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FEMA Proceeds / Other Federal Funding	-	34.1	22.5	18.4	-	-	-	22.5	-	-	-	22.5	-	120.0
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-	81.1	-	-	-	-	-	-	81.1
Permanent Work	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(1.1)	(14.9)
Total Restoration, Reconstruction & Insurance	\$ (1.1)	\$ 33.0	\$ 21.4	\$ 17.3	\$ (1.1)	\$ (1.1)	\$ (1.1)	\$ 102.5	\$ (1.1)	\$ (1.1)	\$ (1.1)	\$ 21.4	\$ (1.1)	\$ 186.3
COMMONWEALTH FUNDING														
Commonwealth Funding	\$ -	\$ 35.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35.0
Total Commonwealth Funding	\$ -	\$ 35.0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35.0
NET CASH FLOW	\$ 12.5	\$ 33.6	\$ 17.9	\$ (75.0)	\$ 3.4	\$ (38.7)	\$ 20.9	\$ (23.3)	\$ (6.0)	\$ (47.7)	\$ (19.6)	\$ (39.0)	\$ (109.6)	\$ (269.7)
OPERATING BANK ACCOUNTS														
Beginning Balance	\$ 1,013.6	\$ 1,026.2	\$ 1,059.7	\$ 1,077.6	\$ 1,002.6	\$ 1,006.0	\$ 967.4	\$ 988.2	\$ 964.9	\$ 959.9	\$ 912.1	\$ 892.5	\$ 853.5	\$ 1,013.6
Net Cash Flow	12.5	33.6	17.9	(75.0)	3.4	(38.7)	20.9	(23.3)	(6.0)	(47.7)	(19.6)	(39.0)	(109.6)	(269.7)
Ending Balance	\$ 1,026.2	\$ 1,059.7	\$ 1,077.6	\$ 1,002.6	\$ 1,006.0	\$ 967.4	\$ 988.2	\$ 964.9	\$ 959.9	\$ 912.1	\$ 892.5	\$ 853.5	\$ 743.9	\$ 743.9
OTHER BANK ACCOUNTS														
FEMA Emergency Accounts	\$ 129.8	\$ 95.7	\$ 95.7	\$ 95.3	\$ 95.6	\$ 97.1	\$ 97.6	\$ 98.0	\$ 101.4	\$ 101.4	\$ 101.4	\$ 101.4	\$ 101.4	\$ 101.4
FEMA Emergency Accounts - Advances	289.5	291.2	293.9	305.0	305.0	305.0	301.8	301.8	301.8	301.8	301.8	301.8	301.8	301.8
Insurance Account	58.6	58.7	62.0	65.7	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Other Restricted & Construction Accounts	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5	50.5
Total Other Bank Accounts	\$ 528.4	\$ 496.1	\$ 502.2	\$ 536.4	\$ 455.6	\$ 457.2	\$ 454.4	\$ 454.8	\$ 458.2	\$ 458.2	\$ 458.2	\$ 458.2	\$ 458.2	\$ 458.2
MEMO: OPERATING BANK ACCOUNT DETAILS														
T&D Front-End Transition Accounts														
T&D Service Accounts														
Generation Service Accounts														
HydroCo Operating Account														
Other Operating Accounts														
Ending Balance														

April 12th Preliminary Budget vs Actual Cash Bridge – July 5, 2024



- “Customer Collections” variance due to higher than forecasted customer collections, including one-time collections related to renewable projects.
- “Energy Purchases” variance due to lower than forecasted May Naturgy invoice.
- “Employee Disbursements” variance due to higher than forecasted GridCo normal course payroll and seconded employee disbursements.
- “Necessary Maintenance Expenditures” variance due to lower than forecasted GenCo spend.
- “Other Accounts Payable” variance primarily due to the timing of GridCo's insurance premium payment.
- “LUMA Pass-Thru Expenses” variance due to higher than forecasted GridCo pass-thru expenses.
- “Professional Services” variance due to lower than budgeted GridCo professional services expenditures.
- “Restoration, Reconstruction & Insurance” variance primarily due to lower than forecasted FEMA reimbursements and working capital advances for GridCo.
- “Commonwealth Funding” variance due to PREPA’s \$50MM drawdown from the Commonwealth ERS loan for monthly payments to the ERS.