



Report Date 2/6/20

## PREPA - BUDGET TO ACTUAL FY2020

### Contents:

Revenue - by quarter

Revenue - YTD

Expense - by quarter

Expense - YTD

### Instructions:

Fill out cells in yellow with actual numbers for revenues and expenses for the relevant quarter

Quarter columns can be collapsed using the grouping feature on top

YTD tabs populate automatically

Add any new tabs with information to explain large variances, as required in the  
PREPA Fiscal Plan Certified on June 27, 2019

### Note:

Numbers may not sum due to rounding

## Budget and Actual Revenues FY2020 (\$ million)

## Budget and Actual Revenues Year-to-Date FY2020 (\$ million)

		Q1				Q2				Q3				Q4																					
Revenues	Budget YTD	Vertical %	Actual YTD %	Vertical %	Variance (\$)	Vertical %	Budget YTD	Vertical %	Actual YTD	Vertical %	Variance (\$)	Vertical %	Budget YTD	Vertical %	Actual YTD	Vertical %	Variance (\$)	Vertical %	Budget YTD	Vertical %	Actual YTD %	Vertical %	Variance (\$)	Vertical %	Budget YTD Total	Actual YTD Total	YTD Variance								
<b>Sales (MM\$)</b>																																			
Residential	1,537	-	1,780	-	220	-	14.3%	-	2,007	-	3,303	-	368	-	12.5%	-	4,202	-	3,381	(-82)	-15.9%	-	5,837	5,585	-250										
Commercial	2,045	-	2,022	-	-23	-	-1.1%	-	4,037	-	3,953	(-84)	-20	-	5,837	-	4,865	(-104)	-32.2%	-	7,783	3,965	(-3,818)												
Industrial	536	-	522	(-6)	(-16)	-	-3.0%	-	1,043	-	1,037	-4	-0.6%	-	1,486	-	1,627	(141)	-30.3%	-	2,027	1,037	(-990)												
Public Lighting	7	-	7	-	0	-	0.0%	-	100	-	100	-	0	-	236	-	236	(0)	-100.0%	-	102	102	(0)												
Agricultural	7	-	7	-	0	-	0.0%	-	12	-	13	-1	-7.7%	-	18	-	13	(5)	-28.7%	-	24	18	(6)												
Others	1	-	1	-	0	-	0.0%	-	22	-	22	-	0	-	22	-	22	(0)	-100.0%	-	22	22	(0)												
<b>Total Sales</b>	<b>4,233</b>	<b>-</b>	<b>4,418</b>	<b>-</b>	<b>183</b>	<b>-</b>	<b>4.3%</b>	<b>-</b>	<b>8,247</b>	<b>-</b>	<b>8,572</b>	<b>-355</b>	<b>-4.3%</b>	<b>-</b>	<b>11,832</b>	<b>-</b>	<b>8,872</b>	<b>(-324)</b>	<b>-27.6%</b>	<b>-</b>	<b>15,832</b>	<b>8,572</b>	<b>-1,260</b>												
<b>Basic Revenue</b>																																			
Residential	\$ 34	10.9%	\$ 36	11.7%	\$ 15	46.0%	15.7%	1.2%	\$ 181	50.3%	\$ 205	11.0%	\$ 24	32.2%	\$ 265	10.0%	\$ 265	(5)	7.9%	-30.0%	\$ 344	102.2%	\$ 245	11.0%	-40.0%										
Commercial	\$ 159	-	\$ 142	(-5.6%)	\$ 80	(-7.7%)	-4.0%	-	315	10.4%	\$ 316	10.7%	\$ 98	-10.4%	460	10.0%	316	10.7%	2.3%	-	1,076	37.6%	376	21.1%	-51.4%										
Industrial	\$ 33	3.7%	\$ 28	3.0%	\$ 5	(5)	-15.1%	-	64	3.6%	\$ 58	3.0%	\$ 63	(6)	85	-13.0%	95	3.7%	30.0%	(3)	5.6%	-44.0%	126	3.7%	106	3.0%	-58.6%								
Public Lighting	\$ 6	-	\$ 7	-	\$ 1	-	1.6%	-	33	1.2%	\$ 32	-0.6%	\$ 31	-0.1%	11	-1.1%	11	1.1%	1.1%	-	11	0.7%	47	4.3%	47	0.0%	-86.0%								
Agricultural	\$ 1	0.1%	\$ 0	0.1%	\$ 0	0.1%	0.0%	-	1	0.1%	\$ 0	0.0%	\$ 0	0.0%	0.4%	0.0%	0.4%	0.1%	-0.1%	-31.3%	0.2%	1	0.1%	0.1%	0.0%	-48.6%									
Others	\$ 1	0.1%	\$ 1	0.1%	\$ 0	0.1%	0.0%	-	0	0.1%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0.0%	0.1%	-0.1%	-10.0%	0.2%	1	0.1%	0.1%	0.0%	-50.0%									
<b>Total Basic Revenue</b>	<b>\$ 363</b>	<b>34.9%</b>	<b>\$ 369</b>	<b>32.7%</b>	<b>4</b>	<b>4.9%</b>	<b>-7.6%</b>	<b>-</b>	<b>598</b>	<b>23.8%</b>	<b>587</b>	<b>31.2%</b>	<b>11</b>	<b>14.1%</b>	<b>-13.2%</b>	<b>-2.4%</b>	<b>8,872</b>	<b>8.572</b>	<b>-355</b>	<b>-</b>	<b>15,832</b>	<b>8,572</b>	<b>-1,260</b>	<b>-45.9%</b>	<b>15,832</b>	<b>8,572</b>	<b>-1,260</b>								
<b>Fac Adjustment</b>																																			
Residential	\$ 114	12.8%	\$ 145	15.6%	\$ 31	84.4%	27.0%	2.8%	\$ 277	12.5%	\$ 291	15.6%	\$ 64	61.4%	28.4%	2.7%	\$ 315	12.4%	\$ 321	15.6%	2.3%	3.5%	406	12.1%	\$ 201	7.7%	-28.3%								
Commercial	\$ 10	-	\$ 10	-	\$ 10	-	0.0%	-	149	10.3%	\$ 150	10.3%	\$ 150	-0.1%	174	10.3%	174	10.3%	0.0%	-	1,056	5.1%	150	7.7%	-36.3%										
Industrial	\$ 39	4.4%	\$ 41	4.5%	\$ 2	5.7%	5.3%	0.1%	79	4.9%	\$ 82	4.8%	\$ 11	10.4%	13.7%	3.3%	111	4.9%	\$ 95	4.6%	5.1%	3.1%	18,954	4.5%	146	4.3%	-38.4%								
Public Lighting	\$ 6	0.6%	\$ 6	0.7%	\$ 1	1.6%	10.2%	0.0%	12	0.7%	\$ 79	0.6%	\$ 2	2.3%	20.0%	0.1%	55	0.6%	\$ 18	0.7%	0.1%	0.5%	23	0.7%	\$ 14	0.6%	-36.3%								
Agricultural	\$ 0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	-31.5%									
Others	\$ 0	0.1%	\$ 0	0.1%	\$ 0	0.1%	0.0%	-	0	0.1%	\$ 0	0.0%	\$ 0	0.0%	0.2%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%	0	0.1%	0	0.1%	-36.7%									
<b>Total Fac Adjustment</b>	<b>\$ 369</b>	<b>34.9%</b>	<b>\$ 359</b>	<b>36.8%</b>	<b>5</b>	<b>50</b>	<b>13.7%</b>	<b>16.2%</b>	<b>4.0%</b>	<b>526</b>	<b>25.6%</b>	<b>\$ 745</b>	<b>49.5%</b>	<b>119</b>	<b>114.1%</b>	<b>13.0%</b>	<b>4.4%</b>	<b>8,872</b>	<b>8.572</b>	<b>-355</b>	<b>-</b>	<b>15,832</b>	<b>8,572</b>	<b>-1,260</b>	<b>-14.5%</b>	<b>5,745</b>	<b>34.9%</b>	<b>-1,260</b>							
<b>Facility Power</b>																																			
Residential	\$ 72	8.1%	\$ 92	9.9%	\$ 20	28.5%	23.3%	1.9%	\$ 136	17.2%	\$ 95	35.0%	\$ 27	7.9%	78	7.9%	82	(27)	4.1%	-13.7%	1,496	2.9%	88	6.1%	-38.3%										
Commercial	\$ 94	10.0%	\$ 105	11.3%	\$ 11	23.3%	11.3%	0.7%	\$ 184	10.4%	\$ 203	10.9%	\$ 19	18.6%	10.5%	0.6%	\$ 275	10.9%	\$ 172	10.5%	0.2%	0.3%	3,373	11.1%	201	10.5%	-45.6%								
Industrial	\$ 29	2.4%	\$ 31	2.5%	\$ 2	5.7%	2.7%	0.0%	77	2.4%	\$ 78	2.5%	\$ 10	2.4%	2.6%	0.0%	80	2.4%	\$ 72	2.5%	0.0%	0.0%	2,097	2.4%	201	2.4%	-24.7%								
Public Lighting	\$ 4	0.4%	\$ 4	0.4%	\$ 0	0.4%	0.0%	-	7	0.4%	\$ 8	0.4%	\$ 1	0.3%	13.3%	0.0%	8	0.4%	\$ 11	0.4%	0.0%	0.0%	0.5	0.4%	0.0%	0.0%	-31.0%								
Agricultural	\$ 0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-31.8%										
Others	\$ 0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-31.8%										
<b>Total Purchased Power</b>	<b>\$ 195</b>	<b>21.9%</b>	<b>\$ 229</b>	<b>24.4%</b>	<b>5</b>	<b>34</b>	<b>92.2%</b>	<b>17.2%</b>	<b>2.6%</b>	<b>5</b>	<b>376</b>	<b>21.4%</b>	<b>\$ 438</b>	<b>23.5%</b>	<b>52</b>	<b>59.2%</b>	<b>16.4%</b>	<b>2.1%</b>	<b>5</b>	<b>558</b>	<b>22.0%</b>	<b>5</b>	<b>438</b>	<b>23.5%</b>	<b>52</b>	<b>120</b>	<b>17.9%</b>	<b>-21.5%</b>	<b>757</b>	<b>22.5%</b>	<b>5</b>	<b>438</b>	<b>23.5%</b>	<b>519</b>	<b>21.9%</b>
<b>Residential</b>																																			
Residential	\$ 8	0.9%	\$ 12	1.3%	\$ 4	11.3%	51.7%	0.4%	\$ 25	1.3%	\$ 10	9.1%	\$ 62	62.3%	0.5%	22	8.8%	20	1.3%	3	3	-0.5%	15.1%	0.5%	29	0.5%	-25.8%								
Commercial	\$ 10	1.2%	\$ 12	1.3%	\$ 2	5.5%	18.4%	0.2%	21	1.2%	\$ 5	8	\$ 26	36.6%	0.3%	30	1.2%	15	1.5%	2	0.5%	-0.6%	3.9%	0.3%	45	0.5%	-29.3%								
Industrial	\$ 0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	2	0.0%	\$ 2	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-31.5%										
Public Lighting	\$ 0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-31.5%										
Agricultural	\$ 0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-31.5%										
Others	\$ 0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-31.5%										
<b>Total GCLT</b>	<b>\$ 22</b>	<b>2.4%</b>	<b>\$ 29</b>	<b>3.1%</b>	<b>5</b>	<b>19.1%</b>	<b>32.3%</b>	<b>0.7%</b>	<b>5</b>	<b>42</b>	<b>6.4%</b>	<b>62</b>	<b>3.5%</b>	<b>5</b>	<b>20</b>	<b>19.0%</b>	<b>4.6%</b>	<b>6,951</b>	<b>0.0%</b>	<b>6</b>	<b>24</b>	<b>3.5%</b>	<b>5</b>	<b>81</b>	<b>2.4%</b>	<b>62</b>	<b>3.5%</b>	<b>5</b>	<b>19</b>	<b>1.3%</b>					
<b>Subsidiaries</b>																																			
Residential	\$ 23	2.5%	\$ 22	2.4%	\$ 0	-0.4%	-1.5%	-	44	2.5%	\$ 42	2.4%	\$ 2	-1.8%	4.3%	-	62	2.4%	24	2.4%	-0.5%	15.6%	0.5%	24	2.4%	-44.6%									
Commercial	\$ 30	3.3%	\$ 23	2.5%	\$ 2	7.7%	-23.6%	-0.9%	59	3.3%	\$ 51	2.7%	\$ 8	-7.6%	-13.5%	-0.5%	85	3.4%	51	2.7%	-0.5%	114	3.4%	51	2.7%	-55.2%									
Industrial	\$ 1	0.1%	\$ 1	0.1%	\$ 0	0.0%	0.0%	-	0	0.1%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-30.0%										
Public Lighting	\$ 1	0.1%	\$ 1	0.1%	\$ 0	0.0%	-0.6%	-	0	0.1%	\$ 2	0.1%	\$ 0	-0.5%	-13.3%	0.0%	3	0.1%	2	0.1%	-0.2%	42,900	0.1%	5	0.1%	-56.3%									
Agricultural	\$ 0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-30.0%										
Others	\$ 0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-30.0%										
<b>Total Subsidiaries</b>	<b>\$ 6</b>	<b>6.5%</b>	<b>\$ 5</b>	<b>52</b>	<b>5.6%</b>	<b>5</b>	<b>-15.6%</b>	<b>-1.5%</b>	<b>121</b>	<b>6.5%</b>	<b>\$ 112</b>	<b>6.0%</b>	<b>5</b>	<b>(8)</b>	<b>-1.1%</b>	<b>-7.0%</b>	<b>-0.5%</b>	<b>5</b>	<b>173</b>	<b>6.5%</b>	<b>5</b>	<b>62</b>	<b>3.5%</b>	<b>5</b>	<b>81</b>	<b>2.4%</b>	<b>62</b>	<b>3.5%</b>	<b>5</b>	<b>112</b>	<b>1.1%</b>				
<b>Provisional Rate</b>																																			
Residential	\$ -	0.0%	\$ 16	-1.7%	\$ 19	-14.4%	-0.5%	-	-1.7%	0.0%	\$ 28	-1.5%	\$ 20	-2.7%	0.0%	-	1.5%	0.0%	0	0.0%	-1.5%	0.0%	0	0.0%	-15.0%										
Commercial	\$ -	0.0%	\$ 10	-1.0%	\$ 8	-17.7%	-0.6%	-	-1.2%	21	12.0%	\$ 21	11.3%	\$ 8	(0)	-0.2%	-0.1%	-0.7	0.0%	12.0%	0.0%	0	0.0%	-15.0%											
Industrial	\$ -	0.0%	\$ 5	-0.5%	\$ 5	-13.3%	-0.7%	-	0.0%	0.0%	\$ 23	3.2%	\$ 11	-0.1%	0.0%	-	0.0%	0.0%	0	0.0%	-0.5%	0.0%	0	0.0%	-15.0%										
Public Lighting	\$ -	0.0%	\$ 7	0.0%	\$ 7	-0.2%	-0.8%	-	0.0%	0.3%	\$ 2	0.1%	\$ 1	-0.3%	-11.2%	0.0%	4	0.2%	-0.4%	0.0%	0.5	0.1%	0.2%	0.0%	-15.0%										
Agricultural	\$ -	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-	0	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-15.0%										
Others	\$ -	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	-																											

CONFIDENTIAL DRAFT - SUBJECT TO COMMON INTEREST AGREEMENT  
Budget and Actual Expenses FY2020

Expense	Q1						Q2						Q3						Q4						Total Expenses FY2020	YTD Spend FY2020	YTD Spend Deficit	Horizontal Variance (%)	
	Budget	Vertical %	Actual	Vertical %	Variance (\$)	Vertical %	Budget Variance (%)	Vertical Budget Variance (%)	Budget	Vertical %	Actual	Vertical %	Variance (\$)	Vertical %	Budget Variance (%)	Vertical Budget Variance (%)	Budget	Vertical %	Actual	Vertical %	Variance (\$)	Vertical %	Budget Variance (%)	Vertical Budget Variance (%)					
<b>Total Paid and Purchased Power</b>	\$ 309	40.4%	\$ 419	53.1%	\$ (110)	-45.2%	-36.3%	12.7%	\$ 317	41.0%	\$ 361	46.8%	\$ (44)	-170.2%	-12.3%	5.0%	\$ 205	36.2%	\$ 250	34.3%	\$ 239	34.3%	100.0%	100.0%	\$ 1,140	\$ 780	\$ 360	32%	
Purchased Power - Conventional Power	\$ 173	22.6%	\$ 185	21.1%	\$ 7	-27.7%	-3.0%	-1.5%	\$ 160	20.7%	\$ 165	21.4%	\$ (5)	-188.5%	-3.2%	0.7%	\$ 161	22.9%	\$ 177	23.4%	\$ 177	23.4%	100.0%	100.0%	\$ 671	\$ 332	\$ 340	51%	
Purchased Power - Renewable	\$ 136	17.3%	\$ 133	23.2%	\$ 3	-2.2%	-2.2%	-2.2%	\$ 132	18.7%	\$ 134	21.3%	\$ 2	-2.2%	-2.2%	-2.2%	\$ 131	20.2%	\$ 134	21.3%	\$ 134	21.3%	100.0%	100.0%	\$ 520	\$ 275	\$ 275	0%	
<b>Total Paid and Purchased Power</b>	<b>\$ 505</b>	<b>68.9%</b>	<b>\$ 650</b>	<b>76.5%</b>	<b>\$ (105)</b>	<b>-18.1%</b>	<b>-15.7%</b>	<b>-1.4%</b>	<b>\$ 498</b>	<b>64.7%</b>	<b>\$ 542</b>	<b>75.2%</b>	<b>\$ 3</b>	<b>(44)</b>	<b>-170.7%</b>	<b>-0.9%</b>	<b>\$ 438</b>	<b>62.9%</b>	<b>\$ 450</b>	<b>63.7%</b>	<b>\$ -</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$ 1,687</b>	<b>\$ 1,147</b>	<b>\$ 751</b>	<b>40%</b>
<b>Pensions and Benefits</b>	<b>\$ 49</b>	<b>6.5%</b>	<b>\$ 49</b>	<b>6.1%</b>	<b>\$ 1</b>	<b>-3.6%</b>	<b>-0.2%</b>	<b>-0.2%</b>	<b>\$ 58</b>	<b>7.5%</b>	<b>\$ 52</b>	<b>6.8%</b>	<b>\$ 6</b>	<b>212.2%</b>	<b>8.4%</b>	<b>-0.7%</b>	<b>\$ 49</b>	<b>7.0%</b>	<b>\$ 58</b>	<b>7.8%</b>	<b>\$ 58</b>	<b>7.8%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$ 214</b>	<b>\$ 101</b>	<b>\$ 113</b>	<b>33%</b>	
Pension & Benefits	\$ 30	3.9%	\$ 27	3.5%	\$ 1	-10.1%	-0.5%	-0.4%	\$ 35	4.5%	\$ 30	3.7%	\$ 6	247.8%	18.3%	-0.5%	\$ 30	4.2%	\$ 35	4.6%	\$ 35	4.6%	100.0%	100.0%	\$ 129	\$ 65	\$ 73	57%	
Overtime Pay	\$ 13	1.7%	\$ 14	1.5%	\$ (1)	4.2%	-0.1%	0.1%	\$ 15	1.5%	\$ 13	1.7%	\$ 2	87.1%	11.0%	-0.2%	\$ 13	1.3%	\$ 15	2.0%	\$ 15	2.0%	100.0%	100.0%	\$ 55	\$ 27	\$ 28	51%	
Contractors	\$ 13	1.7%	\$ 13	1.7%	\$ 0	0.0%	0.0%	0.0%	\$ 13	1.7%	\$ 13	1.7%	\$ 0	0.0%	0.0%	0.0%	\$ 13	1.7%	\$ 13	1.7%	\$ 13	1.7%	100.0%	100.0%	\$ 173	\$ 87	\$ 87	0%	
<b>Total Labor Operating Expense</b>	<b>\$ 50</b>	<b>12.2%</b>	<b>\$ 91</b>	<b>11.9%</b>	<b>\$ 3</b>	<b>-18.4%</b>	<b>-2.7%</b>	<b>-0.7%</b>	<b>\$ 169</b>	<b>14.1%</b>	<b>\$ 91</b>	<b>12.3%</b>	<b>\$ 14</b>	<b>546.9%</b>	<b>12.0%</b>	<b>-1.6%</b>	<b>\$ 133</b>	<b>3.5%</b>	<b>\$ 92</b>	<b>13.3%</b>	<b>\$ 109</b>	<b>14.4%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$ 405</b>	<b>\$ 186</b>	<b>\$ 210</b>	<b>54%</b>	
<b>Non-Labor/Other Operating Expenses</b>	<b>\$ 1,140</b>	<b>100.0%</b>	<b>\$ 1,147</b>	<b>100.0%</b>	<b>\$ (7)</b>	<b>-0.9%</b>	<b>\$ 0</b>	<b>-1.8%</b>	<b>\$ 1,140</b>	<b>100.0%</b>	<b>\$ 1,147</b>	<b>100.0%</b>	<b>\$ (7)</b>	<b>-0.9%</b>	<b>\$ 0</b>	<b>-1.8%</b>	<b>\$ 1,140</b>	<b>100.0%</b>	<b>\$ 1,147</b>	<b>100.0%</b>	<b>\$ 1,140</b>	<b>100.0%</b>	<b>\$ 1,147</b>	<b>100.0%</b>	<b>\$ 2,291</b>	<b>\$ 1,147</b>	<b>\$ 1,147</b>	<b>40%</b>	
Meals, Lodging, Entertainment	\$ 7	0.9%	\$ 9	1.1%	\$ (2)	6.6%	-23.1%	-0.2%	\$ 7	0.9%	\$ 6	0.8%	\$ 1	22.4%	3.3%	-0.1%	\$ 7	1.0%	\$ 10	1.0%	\$ 7	0.9%	100.0%	100.0%	\$ 28	\$ 15	\$ 13	40%	
Transportation, Per Diem, and Mileage	\$ 8	1.0%	\$ 7	0.9%	\$ 1	-4.4%	-13.4%	-0.2%	\$ 8	1.0%	\$ 8	1.0%	\$ (6)	-0.8%	-0.3%	-0.1%	\$ 8	1.1%	\$ 10	1.0%	\$ 8	1.1%	100.0%	100.0%	\$ 32	\$ 15	\$ 17	53%	
Property, Equipment, Maintenance	\$ 2	0.2%	\$ 2	0.2%	\$ 0	0.0%	0.0%	0.0%	\$ 2	0.2%	\$ 2	0.2%	\$ 0	0.0%	0.0%	0.0%	\$ 2	0.2%	\$ 2	0.2%	\$ 2	0.2%	100.0%	100.0%	\$ 129	\$ 65	\$ 65	43%	
Healthcare Premiums	\$ 3	0.4%	\$ 2	0.3%	\$ 1	-2.9%	-23.5%	-0.1%	\$ 3	0.4%	\$ 2	0.3%	\$ 1	29.1%	24.6%	-0.1%	\$ 3	0.4%	\$ 3	0.4%	\$ 3	0.4%	100.0%	100.0%	\$ 12	\$ 5	\$ 8	62%	
Healthcare Deductibles	\$ 5	0.6%	\$ 4	0.5%	\$ 1	-2.0%	-24.0%	-0.1%	\$ 5	0.6%	\$ 4	0.5%	\$ 1	29.1%	24.6%	-0.1%	\$ 5	0.6%	\$ 5	0.6%	\$ 5	0.6%	100.0%	100.0%	\$ 57	\$ 28	\$ 28	53%	
IT Service Agreements	\$ 7	0.9%	\$ 4	0.5%	\$ 3	-12.6%	-46.0%	-0.4%	\$ 7	0.9%	\$ 5	0.5%	\$ (1)	-31.0%	-8.2%	0.1%	\$ 7	0.9%	\$ 7	0.9%	\$ 7	0.9%	100.0%	100.0%	\$ 28	\$ 11	\$ 16	71%	
Banking Services	\$ 4	0.5%	\$ 4	0.5%	\$ (1)	0.0%	-4.6%	-0.1%	\$ 4	0.5%	\$ 3	0.4%	\$ 1	27.9%	17.2%	-0.1%	\$ 4	0.5%	\$ 4	0.5%	\$ 4	0.5%	100.0%	100.0%	\$ 17	\$ 8	\$ 9	55%	
Utilities & Maintenance	\$ 4	0.5%	\$ 4	0.5%	\$ 0	0.0%	0.0%	0.0%	\$ 4	0.5%	\$ 3	0.4%	\$ 1	27.9%	17.2%	-0.1%	\$ 4	0.5%	\$ 4	0.5%	\$ 4	0.5%	100.0%	100.0%	\$ 13	\$ 6	\$ 6	56%	
Legal Services	\$ 3	0.4%	\$ 0	0.0%	\$ 3	-12.1%	-92.0%	-0.4%	\$ 3	0.4%	\$ 2	0.0%	\$ 3	114.1%	92.0%	-0.4%	\$ 3	0.4%	\$ 3	0.4%	\$ 3	0.4%	100.0%	100.0%	\$ 129	\$ 65	\$ 65	27%	
Compliance & Legal Expenses	\$ 2	0.2%	\$ 1	0.1%	\$ 1	-50.0%	-50.0%	-0.1%	\$ 2	0.2%	\$ 1	0.1%	\$ 1	27.9%	17.2%	-0.1%	\$ 2	0.2%	\$ 2	0.2%	\$ 2	0.2%	100.0%	100.0%	\$ 57	\$ 28	\$ 28	53%	
Professional & Technical Outsourced Services	\$ 20	3.3%	\$ 4	0.5%	\$ 21	-49.6%	-82.0%	-2.7%	\$ 25	3.2%	\$ 21	2.5%	\$ 4	141.2%	14.4%	-0.5%	\$ 25	3.5%	\$ 25	3.3%	\$ 25	3.3%	100.0%	100.0%	\$ 100	\$ 26	\$ 14	74%	
Regulatory, Environmental, and Internal Audit	\$ 1	0.1%	\$ 1	0.1%	\$ 1	-100.0%	-100.0%	-0.1%	\$ 1	0.1%	\$ 1	0.1%	\$ 1	100.0%	100.0%	-0.1%	\$ 1	0.1%	\$ 1	0.1%	\$ 1	0.1%	100.0%	100.0%	\$ 5	\$ 5	\$ 5	100%	
Other Miscellaneous Expenses	\$ 7	1.0%	\$ 4	0.5%	\$ 3	-14.0%	-46.2%	-0.5%	\$ 7	0.9%	\$ 3	0.4%	\$ 4	169.5%	59.5%	-0.5%	\$ 7	1.0%	\$ 7	1.0%	\$ 7	1.0%	100.0%	100.0%	\$ 29	\$ 10	\$ 22	76%	
FOMS	\$ 10	1.4%	\$ 10	1.4%	\$ 10	-100.0%	-100.0%	-0.1%	\$ 20	1.4%	\$ 19	1.4%	\$ 1	100.0%	100.0%	-0.1%	\$ 19	1.4%	\$ 19	1.4%	\$ 19	1.4%	100.0%	100.0%	\$ 100	\$ 32	\$ 65	32%	
FOMS Advisor Costs allocated to PREPA	\$ 8	1.0%	\$ 8	0.5%	\$ 8	-32.8%	-100.0%	-1.0%	\$ 8	1.0%	\$ 8	0.5%	\$ 0	310.3%	100.0%	-1.0%	\$ 8	1.1%	\$ 8	1.1%	\$ 8	1.1%	100.0%	100.0%	\$ 52	\$ 18	\$ 34	100%	
PA Audit Transaction Costs	\$ 2	0.2%	\$ 2	0.2%	\$ 2	-100.0%	-100.0%	-0.1%	\$ 2	0.2%	\$ 2	0.2%	\$ 0	100.0%	100.0%	-0.1%	\$ 2	0.2%	\$ 2	0.2%	\$ 2	0.2%	100.0%	100.0%	\$ 25	\$ 8	\$ 27	100%	
<b>Total Non-Labor/Other Operating Expenses</b>	<b>\$ 112</b>	<b>14.6%</b>	<b>\$ 67</b>	<b>8.4%</b>	<b>\$ 45</b>	<b>-18.3%</b>	<b>-49.4%</b>	<b>-2.2%</b>	<b>\$ 112</b>	<b>14.6%</b>	<b>\$ 97</b>	<b>12.5%</b>	<b>\$ 15</b>	<b>594.6%</b>	<b>13.8%</b>	<b>-1.5%</b>	<b>\$ 112</b>	<b>15.9%</b>	<b>\$ 112</b>	<b>14.8%</b>	<b>\$ 112</b>	<b>14.8%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$ 447</b>	<b>\$ 163</b>	<b>\$ 284</b>	<b>40%</b>	
<b>Maintenance Projects</b>	<b>\$ 21</b>	<b>2.8%</b>	<b>\$ 5</b>	<b>0.7%</b>	<b>\$ 16</b>	<b>-68.4%</b>	<b>-74.0%</b>	<b>-2.1%</b>	<b>\$ 21</b>	<b>2.8%</b>	<b>\$ 18</b>	<b>2.3%</b>	<b>\$ 4</b>	<b>153.8%</b>	<b>18.3%</b>	<b>-0.5%</b>	<b>\$ 21</b>	<b>3.1%</b>	<b>\$ 100</b>	<b>100.0%</b>	<b>\$ 21</b>	<b>2.8%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$ 86</b>	<b>\$ 23</b>	<b>\$ 63</b>	<b>73%</b>	
Transmission and Distribution	\$ 22	2.9%	\$ 20	2.6%	\$ 2	-6.5%	-7.5%	-0.3%	\$ 22	2.9%	\$ 18	2.3%	\$ 4	147.9%	17.7%	-0.5%	\$ 22	3.1%	\$ 22	2.9%	\$ 22	2.9%	100.0%	100.0%	\$ 87	\$ 35	\$ 40	56%	
Customer Service & Admin	\$ 5	0.7%	\$ 1	0.1%	\$ 1	-100.0%	-100.0%	-0.1%	\$ 5	0.7%	\$ 1	0.1%	\$ 1	100.0%	100.0%	-0.1%	\$ 5	0.7%	\$ 5	0.7%	\$ 5	0.7%	100.0%	100.0%	\$ 57	\$ 23	\$ 23	52%	
Customer Support & Training	\$ 6	0.8%	\$ 6	0.1%	\$ 6	-24.1%	-92.0%	-0.2%	\$ 6	0.8%	\$ 2	0.2%	\$ 5	184.5%	75.1%	-0.5%	\$ 6	0.8%	\$ 6	0.8%	\$ 6	0.8%	100.0%	100.0%	\$ 29	\$ 10	\$ 20	76%	
Capital Expenditure	\$ 27	3.7%	\$ 27	3.4%	\$ 28	-117.5%	\$ 51.5%	-3.3%	\$ 55	7.2%	\$ 30	4.9%	\$ 17	688.7%	31.0%	-2.2%	\$ 55	7.3%	\$ 55	7.3%	\$ 55	7.3%	100.0%	100.0%	\$ 222	\$ 65	\$ 157	77%	
Federal Funding Cost Share Allocation	\$ -	0.0%	\$ -	0.0%	\$ 0	0.0%	0.0%	0.0%	\$ -	0.0%	\$ 0	0.0%	\$ 0	0.0%	0.0%	0.0%	\$ -	0.0%	\$ 0	0.0%	\$ 0	0.0%	100.0%	100.0%	\$ 27	\$ 5	\$ 27	100%	
<b>Total Expenses</b>	<b>\$ 765</b>	<b>100.0%</b>	<b>\$ 769</b>	<b>100.0%</b>	<b>\$ (24)</b>	<b>-100.0%</b>	<b>-3.2%</b>	<b>-0.6%</b>	<b>\$ 774</b>	<b>100.0%</b>	<b>\$ 771</b>	<b>100.0%</b>	<b>\$ 3</b>	<b>100.0%</b>	<b>\$ 0</b>	<b>-0.6%</b>	<b>\$ 704</b>	<b>100.0%</b>	<b>\$ 755</b>	<b>100.0%</b>	<b>\$ 755</b>	<b>1</b>							

CONFIDENTIAL DRAFT - SUBJECT TO COMMON INTEREST AGREEMENT  
Budget and Actual Expenses Year-to-Date FY2020

Expense	Q1						Q2						Q3						Q4						Total Budget Variance (%)	YTD Spend FY2020	YTD Spend FY2020 Deficit	YTD Horizontal Variance (%)	
	Budget YTD (\$)	Vertical %	Actual YTD (\$)	Vertical %	Variance (\$)	Vertical (%)	Budget YTD (\$)	Vertical %	Actual YTD (\$)	Vertical %	Variance (\$)	Vertical (%)	Budget YTD (\$)	Vertical %	Actual YTD (\$)	Vertical %	Variance (\$)	Vertical (%)	Budget YTD (\$)	Vertical %	Actual YTD (\$)	Vertical %	Variance (\$)	Vertical (%)					
<b>Total and Purchased Power</b>	\$ 309	-40.4%	\$ 419	-33.1%	\$ (110)	-452.0%	-35.3%	12.1%	\$ 626	-40.7%	\$ 780	-50.0%	\$ (153)	-708.0%	-24.5%	9.2%	\$ 881	-39.2%	\$ 780	-50.0%	\$ 101	-14.0%	11.2%	\$ 140	-38.0%	\$ 780	-50.0%	\$ 360	-32%
Purchased Power - Conventional Power	\$ 173	-22.6%	\$ 186	-21.1%	\$ 7	-27.7%	-3.0%	-1.5%	\$ 333	-21.7%	\$ 332	-21.3%	\$ 2	-7.4%	-0.5%	-0.4%	\$ 461	-22.0%	\$ 332	-21.3%	\$ 163	-23.5%	-0.5%	\$ 671	-22.4%	\$ 332	-21.3%	\$ 340	-23.5%
Purchased Power - Renewable	\$ 136	-13.0%	\$ 133	-13.2%	\$ 3	-1.5%	-0.2%	-0.1%	\$ 237	-13.0%	\$ 232	-13.0%	\$ 1	-1.0%	-0.1%	-0.1%	\$ 271	-13.0%	\$ 232	-13.0%	\$ 144	-13.0%	-0.1%	\$ 601	-12.8%	\$ 232	-13.0%	\$ 232	-13.0%
<b>Total Fuel and Purchased Power</b>	\$ 505	-65.0%	\$ 600	-76.0%	\$ (105)	-414.2%	-19.3%	-15.7%	\$ 1,062	-65.1%	\$ 1,147	-73.5%	\$ (144)	-657.5%	-14.4%	0.1%	\$ 1,450	-64.6%	\$ 1,147	-73.5%	\$ 252	-42.8%	-0.5%	\$ 2,036	-53.5%	\$ 1,147	-73.5%	\$ 1,147	-73.5%
<b>Personnel and Benefits</b>	\$ 49	-8.5%	\$ 47	-8.1%	\$ 2	-10.1%	-0.5%	-0.2%	\$ 107	-7.0%	\$ 101	-6.5%	\$ 6	-20.1%	-0.5%	-0.5%	\$ 156	-7.2%	\$ 101	-6.5%	\$ 56	-11.2%	-0.5%	\$ 214	-7.1%	\$ 101	-6.5%	\$ 113	-5.5%
Personnel & Benefits	\$ 30	-9.5%	\$ 27	-8.7%	\$ 6	-10.1%	-0.5%	-0.2%	\$ 64	-4.2%	\$ 56	-4.0%	\$ 9	-40.0%	-0.5%	-0.5%	\$ 106	-3.6%	\$ 56	-4.0%	\$ 36	-5.7%	-0.5%	\$ 129	-5.1%	\$ 56	-4.0%	\$ 73	-5.7%
Overtime Pay	\$ 13	-1.7%	\$ 14	-1.5%	\$ (1)	-4.2%	-0.1%	-0.1%	\$ 27	-1.6%	\$ 26	-1.7%	\$ 1	-3.2%	-0.1%	-0.1%	\$ 46	-1.3%	\$ 27	-1.7%	\$ 13	-2.0%	-0.1%	\$ 55	-1.6%	\$ 27	-1.7%	\$ 27	-1.7%
Consultants	\$ 13	-1.7%	\$ 13	-1.5%	\$ 0	-0.1%	-0.1%	-0.1%	\$ 27	-1.6%	\$ 26	-1.7%	\$ 1	-3.2%	-0.1%	-0.1%	\$ 46	-1.3%	\$ 27	-1.7%	\$ 13	-2.0%	-0.1%	\$ 55	-1.6%	\$ 27	-1.7%	\$ 27	-1.7%
<b>Total Labor Operating Expense</b>	\$ 50	-12.2%	\$ 91	-11.9%	\$ 5	-10.4%	-2.7%	-0.7%	\$ 202	-13.1%	\$ 186	-11.9%	\$ 17	-10.4%	-0.2%	-0.2%	\$ 266	-13.2%	\$ 186	-11.9%	\$ 110	-16.1%	-0.3%	\$ 405	-13.0%	\$ 186	-11.9%	\$ 219	-10.4%
<b>Non-Labor Other Operating Expenses</b>	\$ 7	0.9%	\$ 9	1.1%	\$ (2)	6.5%	-23.1%	-0.2%	\$ 14	0.5%	\$ 15	1.0%	\$ (1)	4.7%	-7.4%	-0.1%	\$ 21	0.5%	\$ 15	1.0%	\$ 6	0.5%	0.0%	\$ 28	0.5%	\$ 15	1.0%	\$ 15	0.5%
Transportation, Per Diem, and Mileage	\$ 9	0.9%	\$ 7	0.9%	\$ 1	-4.4%	-13.4%	-0.2%	\$ 16	1.0%	\$ 15	1.0%	\$ 1	-4.9%	-0.6%	-0.1%	\$ 15	1.0%	\$ 15	1.0%	\$ 32	1.1%	0.5%	\$ 32	1.1%	\$ 15	1.0%	\$ 17	0.5%
Property, Equipment, and Maintenance	\$ 2	0.2%	\$ 2	0.2%	\$ 0	-0.1%	-0.1%	-0.1%	\$ 19	0.1%	\$ 19	0.1%	\$ 0	-0.1%	-0.1%	-0.1%	\$ 30	0.2%	\$ 19	0.1%	\$ 14	0.1%	0.0%	\$ 49	0.2%	\$ 19	0.1%	\$ 24	0.2%
Healthcare Benefits	\$ 3	0.4%	\$ 2	0.3%	\$ 1	-2.9%	-23.5%	-0.1%	\$ 6	0.4%	\$ 5	0.3%	\$ 1	-4.7%	-24.7%	-0.1%	\$ 12	0.4%	\$ 5	0.3%	\$ 8	0.5%	0.0%	\$ 22	0.1%	\$ 12	0.5%	\$ 5	0.5%
Healthcare Premiums	\$ 3	0.4%	\$ 2	0.3%	\$ 1	-2.9%	-23.5%	-0.1%	\$ 6	0.4%	\$ 5	0.3%	\$ 1	-4.7%	-24.7%	-0.1%	\$ 12	0.4%	\$ 5	0.3%	\$ 8	0.5%	0.0%	\$ 22	0.1%	\$ 12	0.5%	\$ 5	0.5%
IT Service Agreements	\$ 7	0.9%	\$ 4	0.5%	\$ 3	-12.6%	-46.5%	-0.4%	\$ 13	0.5%	\$ 11	0.7%	\$ 2	-11.5%	-18.9%	-0.2%	\$ 20	0.5%	\$ 11	0.7%	\$ 9	1.3%	-0.6%	\$ 46	0.6%	\$ 20	0.5%	\$ 16	1.1%
Banking Services	\$ 4	0.4%	\$ 4	0.5%	\$ 0	-0.1%	-4.6%	-0.5%	\$ 8	0.5%	\$ 8	0.5%	\$ 1	-3.8%	-3.9%	-0.1%	\$ 12	0.6%	\$ 8	0.5%	\$ 5	0.7%	-0.1%	\$ 34	0.5%	\$ 12	0.6%	\$ 7	0.5%
Utilities & Services	\$ 4	0.5%	\$ 4	0.5%	\$ 0	-0.1%	-4.6%	-0.5%	\$ 8	0.5%	\$ 8	0.5%	\$ 1	-3.8%	-3.9%	-0.1%	\$ 12	0.6%	\$ 8	0.5%	\$ 5	0.7%	-0.1%	\$ 34	0.5%	\$ 12	0.6%	\$ 7	0.5%
Legal Services	\$ 2	0.4%	\$ 0	0.0%	\$ 3	-12.1%	-92.0%	-0.4%	\$ 6	0.4%	\$ 0	0.0%	\$ 6	-27.0%	-92.0%	-0.4%	\$ 9	0.4%	\$ 0	0.0%	\$ 6	0.5%	-0.1%	\$ 26	0.5%	\$ 9	1.1%	\$ 11	0.5%
Professional & Technical Outsourced Services	\$ 20	3.3%	\$ 4	0.5%	\$ 21	-49.5%	-82.0%	-2.7%	\$ 50	3.3%	\$ 26	1.6%	\$ 24	-112.5%	-49.5%	-1.6%	\$ 46	3.3%	\$ 26	1.6%	\$ 40	7.2%	-1.7%	\$ 100	3.3%	\$ 26	1.6%	\$ 74	5.2%
Regulatory and Environmental Inspection	\$ 1	0.1%	\$ 1	0.1%	\$ 0	-0.1%	-54.1%	-0.1%	\$ 1	0.1%	\$ 1	0.1%	\$ 0	-0.1%	-54.1%	-0.1%	\$ 1	0.1%	\$ 1	0.1%	\$ 1	0.1%	0.0%	\$ 1	0.1%	\$ 1	0.1%	\$ 1	0.1%
Other Miscellaneous Expenses	\$ 7	1.0%	\$ 4	0.5%	\$ 3	-14.0%	-46.2%	-0.5%	\$ 15	0.5%	\$ 7	0.4%	\$ 8	-35.7%	-52.0%	-0.5%	\$ 22	1.0%	\$ 7	0.4%	\$ 15	2.2%	-0.5%	\$ 68	0.5%	\$ 22	1.0%	\$ 7	0.5%
FOMS	\$ 1	0.1%	\$ 1	0.1%	\$ 0	-0.1%	-24.7%	-0.1%	\$ 1	0.1%	\$ 0	-0.1%	\$ 47	1.0%	-24.7%	-0.1%	\$ 47	1.0%	\$ 0	-0.1%	\$ 47	1.0%	-0.1%	\$ 100	1.0%	\$ 47	1.0%	\$ 47	1.0%
FOMS Advisor Costs allocated to PREPA	\$ 8	1.0%	\$ 3	0.5%	\$ 8	-32.8%	-100.0%	-1.0%	\$ 16	1.0%	\$ 16	-1.0%	\$ 0	-73.4%	-100.0%	-1.0%	\$ 24	1.1%	\$ 16	1.0%	\$ 11	1.1%	-0.1%	\$ 32	2.2%	\$ 24	1.1%	\$ 11	1.1%
FOMS Audit Transaction Costs	\$ 4	0.2%	\$ 2	0.2%	\$ 4	-0.1%	-34.4%	-0.1%	\$ 14	0.5%	\$ 14	0.5%	\$ 4	-1.1%	-34.4%	-0.1%	\$ 23	0.2%	\$ 14	0.5%	\$ 11	1.1%	-0.1%	\$ 30	1.0%	\$ 23	0.2%	\$ 11	1.1%
<b>Total Non-Labor/Other Operating Expenses</b>	\$ 17	0.3%	\$ 0	(0.1%)	\$ 0	-0.1%	-49.4%	-0.5%	\$ 223	14.5%	\$ 183	15.5%	\$ 68	-27.7%	-27.7%	-4.1%	\$ 554	10.5%	\$ 172	25.2%	\$ 51.5%	-4.5%	-0.5%	\$ 247	14.5%	\$ 183	15.5%	\$ 284	0.4%
<b>Maintenance Projects</b>	\$ 21	2.8%	\$ 5	0.7%	\$ 16	-68.4%	-74.0%	-2.1%	\$ 43	2.8%	\$ 23	1.5%	\$ 20	-24.1%	-68.5%	-1.3%	\$ 64	2.3%	\$ 23	1.5%	\$ 42	6.1%	-1.4%	\$ 86	2.9%	\$ 23	1.5%	\$ 63	7.3%
Transmission and Distribution	\$ 22	2.9%	\$ 20	2.6%	\$ 2	-6.5%	-7.5%	-0.3%	\$ 44	2.8%	\$ 30	2.5%	\$ 5	-25.1%	-12.4%	-0.4%	\$ 66	2.3%	\$ 30	2.5%	\$ 47	4.0%	-0.5%	\$ 87	2.9%	\$ 30	2.5%	\$ 49	3.4%
Customer Service & Admin	\$ 5	1.1%	\$ 1	0.1%	\$ 6	-24.1%	-92.0%	-0.2%	\$ 11	0.5%	\$ 11	0.5%	\$ 2	-30.0%	-92.0%	-0.2%	\$ 14	0.5%	\$ 11	0.5%	\$ 12	0.5%	-0.1%	\$ 31	1.0%	\$ 14	0.5%	\$ 16	0.5%
Customer Support and Protection	\$ 6	0.8%	\$ 0	0.1%	\$ 6	-24.1%	-92.0%	-0.2%	\$ 13	0.8%	\$ 2	0.1%	\$ 11	-49.8%	-83.8%	-0.7%	\$ 19	0.8%	\$ 2	0.1%	\$ 17	2.5%	-0.5%	\$ 25	0.8%	\$ 2	0.1%	\$ 23	0.5%
<b>Total Maintenance Projects</b>	\$ 55	7.2%	\$ 27	3.4%	\$ 28	-117.5%	\$ 111	7.2%	\$ -	4.2%	\$ 46	-211.5%	\$ 65	41.4%	-3.0%	\$ 166	7.4%	\$ 65	41.4%	\$ 66	6.3%	-0.3%	\$ 222	7.4%	\$ 65	41.4%	\$ 157	10.5%	
Federal Funding Cost Share Allocation	\$ -	-0.2%	\$ -	0.0%	\$ -	-0.0%	-0.0%	-0.0%	\$ -	-0.0%	\$ -	-0.0%	\$ -	-0.0%	-0.0%	-0.0%	\$ -	-0.0%	\$ -	-0.0%	\$ -	-0.0%	-0.0%	\$ 100	-0.5%	\$ -	-0.0%	\$ 27	-0.0%
<b>Total Expenses</b>	\$ 765	100.0%	\$ 769	100.0%	\$ (24)	100.0%	-3.2%	0.0%	\$ 1,539	100.0%	\$ 1,561	100.0%	\$ (22)	100.0%	-1.4%	0.0%	\$ 2,343	100.0%	\$ 1,561	100.0%	\$ 682	100.0%	-0.4%	\$ 2,998	0.0%	\$ 1,561	100.0%	\$ 1,437	4.8%

**DRAFT – HIGHLY PRELIMINARY ATTORNEY-CLIENT PRIVILEGE -- CREATED AT REQUEST OF LEGAL COUNSEL**

As required by the June 2019 Certified Fiscal Plan, please include explanation for material variances (greater than 10% and \$30 million).

Other relevant detail, notes, or explanations can also be included in additional tabs of this file.

Details for each variance to be included in additional tabs of this file.

**Variance #1****FOMB Category: Fuel & Purchased Power****Expense: Fuel**

Expenses	Budget YTD	Vertical %	Actual YTD	Vertical %	Variance (\$)	Vertical (%)	Budget Horizontal Variance YTD (%)	Budget Vertical Variance YTD (%)
Fuel	\$ 626	40.69%	\$ 780	36.17%	\$ (153)	24.88%	-24.51%	-5%

**Variance Explanation**

The variance was driven primarily by higher than budget sales and demand, along with forced and planned outages at the San Juan and Palo Seco steam units, which burn bunker C / heavy fuel oil.

**Root Cause**

At present, both San Juan and Palo Seco facilities have three (3) working steam units, six (6) total. During the second quarter, two (2) units at each facility, four (4) total, experienced forced or planned outages. SJ Unit #8 and PS Unit #1 had planned outages due to environmental maintenance. SJ Unit #9 and PS Unit #4 experienced forced outages due to age and lack of necessary maintenance. The generation deployed to offset these outages was generally from higher cost, lower efficiency peaking units that burn diesel fuel, which is costlier than bunker C.

**Corrective Action**

Although PREPA had been addressing this variance by repairing certain units in order to normalize dispatch, given the effect of the earthquakes on Costar Sur, PREPA's optimized economic dispatch has been compromised. PREPA is now working towards mitigating the loss of Costa Sur by seeking relief from available insurance and FEMA post disaster assistance in order to offset higher dispatch costs

Monthly Revenue & Expenses (Million \$)	FY 2020	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
<b>Sales (GWh)</b>													
Residential	5,636.750	515.954	539.771	501.740	517.275	460.024	461.952	424.574	380.268	423.663	430.401	482.216	498.911
Commercial	7,792.756	674.283	702.594	667.770	708.949	644.290	639.446	598.503	565.464	635.623	627.820	661.717	666.298
Industrial	2,026.938	183.835	185.688	168.764	177.010	161.011	166.564	148.446	133.772	162.419	171.324	187.757	180.347
Public Lighting	315.903	27.480	26.067	25.352	29.418	23.473	27.537	26.763	25.125	26.762	25.322	27.214	25.390
Agricultural	24.290	2.179	2.201	2.198	2.035	1.943	1.639	2.156	1.844	1.969	2.109	1.984	2.035
Others	35.293	4.143	2.031	3.174	2.856	2.846	3.798	2.520	2.477	2.514	2.525	3.235	3.174
<b>Total Sales (GWh)</b>	<b>15,831.930</b>	<b>1,407.874</b>	<b>1,458.352</b>	<b>1,368.998</b>	<b>1,437.543</b>	<b>1,293.587</b>	<b>1,300.937</b>	<b>1,202.961</b>	<b>1,108.950</b>	<b>1,252.950</b>	<b>1,259.500</b>	<b>1,364.123</b>	<b>1,376.156</b>
<b>Basic Revenue</b>													
Residential	344.348	31.084	32.390	30.304	31.156	28.155	28.250	26.391	24.192	26.344	26.679	29.257	30.146
Commercial	614.395	52.567	53.995	52.232	54.312	50.959	50.689	48.451	46.644	50.473	50.044	51.892	52.136
Industrial	126.044	11.011	11.073	10.500	10.778	10.236	10.424	9.810	9.312	10.283	10.585	11.141	10.890
Public Lighting	66.821	5.545	5.570	5.569	5.577	5.565	5.573	5.572	5.568	5.572	5.569	5.572	5.569
Agricultural	2.100	0.188	0.190	0.189	0.176	0.168	0.143	0.186	0.160	0.170	0.182	0.172	0.176
Others	2.156	0.226	0.144	0.189	0.176	0.176	0.213	0.163	0.162	0.163	0.191	0.189	
<b>Total Basic Revenue</b>	<b>1,155.864</b>	<b>100.622</b>	<b>103.363</b>	<b>98.983</b>	<b>102.175</b>	<b>95.260</b>	<b>95.293</b>	<b>90.573</b>	<b>86.037</b>	<b>93.005</b>	<b>93.222</b>	<b>98.226</b>	<b>99.106</b>
<b>Fuel Adjustment</b>													
Residential	406.080	37.691	39.430	36.652	40.645	36.146	36.298	30.328	27.164	30.263	27.889	31.246	32.328
Commercial	561.218	49.256	51.325	48.781	55.705	50.625	50.244	42.753	40.393	45.404	40.681	42.877	43.174
Industrial	145.685	13.429	13.565	12.328	13.909	12.651	13.088	10.604	9.556	11.602	11.101	12.166	11.686
Public Lighting	22.751	2.007	1.904	1.852	2.311	1.844	2.164	1.912	1.795	1.912	1.641	1.763	1.645
Agricultural	1.745	0.159	0.161	0.161	0.160	0.153	0.129	0.154	0.132	0.141	0.137	0.129	0.132
Others	2.545	0.303	0.148	0.232	0.224	0.224	0.298	0.180	0.177	0.180	0.164	0.210	0.206
<b>Total Fuel Adjustment</b>	<b>1,140.024</b>	<b>102.845</b>	<b>106.533</b>	<b>100.006</b>	<b>112.954</b>	<b>101.643</b>	<b>102.221</b>	<b>85.931</b>	<b>79.215</b>	<b>89.501</b>	<b>81.612</b>	<b>88.392</b>	<b>89.171</b>
<b>Purchase Power</b>													
Residential	269.334	23.793	24.891	23.137	23.186	20.620	20.707	21.649	19.390	21.603	21.454	24.036	24.869
Commercial	372.857	31.094	32.399	30.793	31.778	28.880	28.663	30.518	28.833	32.410	31.294	32.984	33.212
Industrial	97.000	8.477	8.563	7.782	7.934	7.217	7.466	7.569	6.821	8.282	8.540	9.359	8.990
Public Lighting	15.138	1.267	1.202	1.169	1.319	1.052	1.234	1.365	1.281	1.365	1.262	1.357	1.266
Agricultural	1.165	0.100	0.101	0.101	0.091	0.087	0.073	0.110	0.094	0.100	0.105	0.099	0.101
Others	1.685	0.191	0.094	0.146	0.128	0.128	0.170	0.128	0.126	0.128	0.161	0.158	
<b>Total Purchase Power</b>	<b>757.179</b>	<b>64.923</b>	<b>67.250</b>	<b>63.130</b>	<b>64.436</b>	<b>57.984</b>	<b>58.313</b>	<b>61.339</b>	<b>56.545</b>	<b>63.888</b>	<b>62.780</b>	<b>67.995</b>	<b>68.595</b>
<b>Cilt</b>													
Residential	28.725	2.629	2.751	2.557	2.636	2.344	2.354	2.164	1.938	2.159	2.193	2.457	2.542
Commercial	39.712	3.436	3.580	3.403	3.613	3.283	3.259	3.050	2.882	3.239	3.199	3.372	3.395
Industrial	10.329	0.937	0.946	0.860	0.902	0.821	0.849	0.756	0.682	0.828	0.873	0.957	0.919
Public Lighting	1.610	0.140	0.133	0.129	0.150	0.120	0.140	0.136	0.128	0.136	0.129	0.139	0.129
Agricultural	0.124	0.011	0.011	0.011	0.010	0.010	0.008	0.011	0.009	0.010	0.011	0.010	0.010
Others	0.180	0.021	0.010	0.016	0.015	0.019	0.019	0.013	0.013	0.013	0.016	0.016	0.016
<b>Total Cilt</b>	<b>80.680</b>	<b>7.175</b>	<b>7.432</b>	<b>6.976</b>	<b>7.326</b>	<b>6.592</b>	<b>6.630</b>	<b>6.130</b>	<b>5.651</b>	<b>6.385</b>	<b>6.418</b>	<b>6.952</b>	<b>7.013</b>
<b>Subsidies</b>													
Residential	82.186	7.523	7.870	7.316	7.542	6.707	6.735	6.190	5.544	6.177	6.275	7.031	7.274
Commercial	113.621	9.831	10.244	9.736	10.337	9.394	9.323	8.726	8.245	9.268	9.154	9.648	9.715
Industrial	29.554	2.680	2.707	2.461	2.581	2.348	2.429	2.164	1.950	2.368	2.498	2.738	2.630
Public Lighting	4.606	0.401	0.380	0.370	0.429	0.342	0.402	0.390	0.366	0.390	0.369	0.397	0.370
Agricultural	0.354	0.032	0.032	0.032	0.030	0.028	0.024	0.031	0.027	0.029	0.031	0.029	0.030
Others	0.515	0.060	0.030	0.046	0.042	0.041	0.055	0.037	0.036	0.037	0.047	0.046	
<b>Total Subsidies</b>	<b>230.836</b>	<b>20.527</b>	<b>21.263</b>	<b>19.961</b>	<b>20.960</b>	<b>18.861</b>	<b>18.968</b>	<b>17.540</b>	<b>16.169</b>	<b>18.268</b>	<b>18.364</b>	<b>19.889</b>	<b>20.065</b>
<b>Total Revenue</b>													
Residential	1,130.673	102.720	107.332	99.966	105.165	93.974	94.344	86.723	78.227	86.546	84.490	94.028	97.159
Commercial	1,701.804	146.184	151.544	144.946	155.745	143.141	142.178	133.497	126.995	140.794	134.372	140.774	141.633
Industrial	408.612	36.535	36.854	33.931	36.104	33.273	34.255	30.904	28.321	33.363	33.597	36.361	35.114
Public Lighting	110.926	9.361	9.189	9.089	9.786	8.924	9.513	9.374	9.139	9.374	8.970	9.228	8.979
Agricultural	5.488	0.490	0.495	0.495	0.467	0.446	0.377	0.492	0.422	0.450	0.465	0.438	0.449
Others	7.080	0.802	0.426	0.629	0.585	0.583	0.756	0.521	0.514	0.520	0.503	0.626	0.615
<b>Total Gross Revenue</b>	<b>3,364.582</b>	<b>296.091</b>	<b>305.841</b>	<b>289.055</b>	<b>307.851</b>	<b>280.340</b>	<b>281.424</b>	<b>261.512</b>	<b>243.618</b>	<b>271.048</b>	<b>262.397</b>	<b>281.454</b>	<b>283.950</b>
<b>Other Income</b>													
10.106	0.842	0.842	0.842	0.842	0.842	0.842	0.842	0.842	0.842	0.842	0.842	0.842	
<b>Total Consolidated Revenue</b>	<b>3,374.689</b>	<b>296.934</b>	<b>306.683</b>	<b>289.897</b>	<b>308.693</b>	<b>281.183</b>	<b>282.266</b>	<b>262.355</b>	<b>244.460</b>	<b>271.890</b>	<b>263.239</b>	<b>282.296</b>	<b>284.792</b>
Bad Debt Expense	(61.700)	(5.142)	(5.142)	(5.142)	(5.142)	(5.142)	(5.142)	(5.142)	(5.142)	(5.142)	(5.142)	(5.142)	
CILT & Subsidies Reduction	(311.515)	(25.960)	(25.960)	(25.960)	(25.960)	(25.960)	(25.960)	(25.960)	(25.960)	(25.960)	(25.960)	(25.960)	
<b>Total Consolidated Revenue</b>	<b>3,001.473</b>	<b>265.832</b>	<b>275.582</b>	<b>258.796</b>	<b>277.592</b>	<b>250.081</b>	<b>251.165</b>	<b>231.253</b>	<b>213.359</b>	<b>240.789</b>	<b>232.138</b>	<b>251.195</b>	<b>253.691</b>
<b>Expenses-Fuel and Purchased Power Expense</b>													
Fuel	1,140.024	98.718	111.778	98.888	115.032	94.992	106.794	93.016	76.654	84.977	81.906	87.678	89.591
Purchased Power	757.179	67.318	65.727	62.257	59.872	62.764	58.097	57.569	58.985	65.218	65.331	66.071	67.970
<b>Total Fuel &amp; Purchase Power Expense</b>	<b>1,897.203</b>	<b>166.037</b>	<b>177.505</b>	<b>161.145</b>	<b>174.904</b>	<b>157.757</b>	<b>164.891</b>	<b>150.586</b>	<b>135.639</b>	<b></b>			

Certified Budget - PREPA

\$ Thousand	FY20 Budget
<b>Residential</b>	
Basic Revenue	\$344,348
F&PP	675,414
CILT	28,725
Subsidies	82,186
<b>Total Residential</b>	<b>\$1,130,673</b>
<b>Commercial</b>	
Basic Revenue	614,395
F&PP	934,076
CILT	39,712
Subsidies	113,621
<b>Total Commercial</b>	<b>\$1,701,804</b>
<b>Industrial</b>	
Basic Revenue	126,044
F&PP	242,685
CILT	10,329
Subsidies	29,554
<b>Total Industrial</b>	<b>\$408,612</b>
<b>Public Lighting</b>	
Basic Revenue	66,821
F&PP	37,889
CILT	1,610
Subsidies	4,606
<b>Total Public Lighting</b>	<b>\$110,926</b>
<b>Agricultural</b>	
Basic Revenue	2,100
F&PP	2,910
CILT	124
Subsidies	354
<b>Total Agricultural</b>	<b>\$5,488</b>
<b>Others</b>	
Basic Revenue	2,156
F&PP	4,230
CILT	180
Subsidies	515
<b>Total Others</b>	<b>\$7,080</b>
<b>Total Gross Revenue</b>	<b>\$3,364,582</b>
Other Income	10,106
<b>Total Unconsolidated Revenue</b>	<b>\$3,374,689</b>
Bad Debt Expense	-61,700
CILT & Subsidies	-311,515
RSA Settlement Charge	158,319
<b>Total Consolidated Revenue</b>	<b>\$3,159,792</b>

\$ Thousand	FY20 Budget
Fuel	(1,140,024)
Purchased Power - Conventional Power <sup>[1]</sup>	(671,266)
Purchased Power - Renewable Power <sup>[1]</sup>	(85,913)
<b>Total Fuel &amp; Purchased Power Expense</b>	<b>(1,897,203)</b>
Salaries & Wages	(214,113)
Christmas Bonus <sup>[2]</sup>	-
Medical Benefits <sup>[2]</sup>	(32,220)
Other Benefits	(96,745)
<b>Total Pension &amp; Benefits</b>	<b>(128,965)</b>
Overtime Pay	(54,916)
Overtime Benefits	(6,587)
<b>Total Labor Operating Expense</b>	<b>(404,581)</b>
Materials & Supplies	(27,672)
Transportation, Per Diem, and Mileage	(32,032)
Property & Casualty Insurance	(37,921)
Retiree Medical Benefits	(12,097)
Security	(21,920)
IT Service Agreements	(26,408)
Banking Services	(16,000)
Utilities & Rents	(16,660)
Legal Services	(12,590)
Communications Expenses	(6,576)
Professional & Technical Outsourced Services	(100,141)
Regulation and Environmental Inspection	(18,800)
Other Miscellaneous Expenses	(29,208)
PREPA Restructuring & Title III <sup>[4]</sup>	(74,530)
FOMB Advisor Costs allocated to PREPA	(31,800)
P3 Authority Transaction Costs	(9,500)
Other Expenses	26,907
<b>Total Non-Labor / Other Operating Expense</b>	<b>(446,950)</b>
Transmission & Distribution	(87,480)
Generation	(85,999)
Executive (General & Admin)	(21,165)
Customer Service	(25,190)
Planning and Environmental Protection	(1,990)
<b>Total Maintenance Projects</b>	<b>(221,824)</b>
Federal Funding Cost Share Allocation	(27,352)
<b>Total Operating &amp; Maintenance Expense</b>	<b>2,119,824</b>
RSA Settlement Charge	(158,319)
<b>Surplus / deficit before changes in working capital</b>	<b>3,564</b>
<b>Capital Expenditures<sup>[3]</sup></b>	<b>-</b>

Updated Total for Maintenance projects to include Planning and Environmental Protection charges

**DRAFT – HIGHLY PRELIMINARY ATTORNEY-CLIENT PRIVILEGE -- CREATED AT REQUEST OF LEGAL COUNSEL**

Supporting calculations to calculate prorated amounts

**CILT and Subsidies**

	<b>Total Other Revenue</b>
Fiscal Plan FY2020	296.72
Budget FY2020	311.53
Delta	(14.80)
Delta/Quarter	(3.70)
CILT as %	0.35
Subsidies	0.65
CILT added per quarter	1.29
Subsidies adder per quarter	2.41

**Conventional and Renewable Purchased Power**

Purchased Power - Conventional Power	(671,266.00)
Purchased Power - Renewable Power	(85,913.00)
<b>Total</b>	<b>(757,179.00)</b>
Conventional Power %	0.89
Renewable Power %	0.11

**Materials & Supplies**

Fiscal Plan FY2020 (monthly)	36.15
Budget FY2020	27.67
Delta	(8.48)
Delta/Quarter	(2.12)

**Transportation, Per Diem, and Mileage**

Fiscal Plan FY2020 (monthly)	39.57
Budget FY2020	32.03
Delta	(7.54)
Delta/Quarter	(1.88)

**PREPA Restructuring & Title**

Fiscal Plan FY2020 (monthly)	80.06
Budget FY2020	74.53
Delta	(5.53)
Delta/Quarter	(1.38)

**RSA Settlement Charge**

Budget FY2020	158,319.00
Basic Revenue	1,155,863.85
Delta/Quarter	13.70%

**Pro-rating to account for new F&PP, CILT, and subsidies values in revenues**

<b>F&amp;PP breakdown</b>	<b>Total costs provided by PREPA in prior model</b>
<b>Fuel Adjustment</b>	
Residential	120.20
Commercial	561.27
Industrial	145.92
Public Lighting	22.77
Agricultural	1.75
Others	2.54
<b>Total Fuel Adjustment</b>	<b>1,140.02</b>
<b>Purchase Power</b>	
Residential	269.37
Commercial	372.89
Industrial	96.93
Public Lighting	15.14
Agricultural	1.16
Others	1.69
<b>Total Purchase Power</b>	<b>757.18</b>
<b>Cilt</b>	
Residential	27.22
Commercial	37.63
Industrial	9.79
Public Lighting	1.53
Agricultural	0.12
Others	0.17
<b>Total Cilt</b>	<b>76.45</b>
<b>Subsidies</b>	
Residential	78.42
Commercial	108.42
Industrial	28.20
Public Lighting	4.40
Agricultural	0.34
Others	0.49
<b>Total Subsidies</b>	<b>220.27</b>