

Financial Oversight & Management Board for Puerto Rico

Puerto Rico Electric Power Authority

Report Date **2/17/2026**



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FY26 Monthly B2A Summary

(\$ millions)

| Summary | December-25 | | | | YTD | | | |
|---|-----------------|------------------|----------------------|---------------------|----------------------|------------------|--------------------|------------------|
| | Dec-25 Budget | Dec-25 Actual | Dec-25 Variance (\$) | Dec-25 Variance (%) | YTD Certified Budget | YTD Actual | YTD Variance (\$) | YTD Variance (%) |
| A. Revenue | | | | | | | | |
| Commonwealth Loan for PREPA ERS | - | - | - | n.a. | (25.000) | (25.000) | - | 0.0% |
| PREPA Restructuring & Title III | (1.593) | (1.593) | - | 0.0% | (9.143) | (9.143) | - | 0.0% |
| FOMB Advisor Costs allocated to PREPA | (2.467) | (2.467) | - | 0.0% | (14.164) | (14.164) | - | 0.0% |
| B. Expenses | | | | | | | | |
| HoldCo: | | | | | | | | |
| HoldCo Labor Operating Expenses | 0.672 | 0.607 | 0.065 | 9.7% | 3.859 | 3.913 | (0.054) | (1.4%) |
| HoldCo Non-Labor / Other Operating Expenses | 1.863 | 1.392 | 0.471 | 25.3% | 10.697 | 6.345 | 4.352 | 40.7% |
| Shared Services Agreement | 0.324 | 0.166 | 0.158 | 48.7% | 1.860 | 0.609 | 1.251 | 67.3% |
| HoldCo Maintenance Projects Expense | 0.055 | 0.020 | 0.035 | 63.9% | 0.315 | 0.177 | 0.139 | 44.0% |
| Total HoldCo Expenses (excluding Pensions) | \$ 2.915 | \$ 2.186 | \$ 0.729 | 25.0% | \$ 16.732 | \$ 11.044 | \$ 5.688 | 34.0% |
| Pension Expense funded by PREPA | - | 21.600 | (21.600) | n.a. | 25.000 | 81.871 | (56.871) | (227.5%) |
| Total HoldCo Expenses (including Pensions) | \$ 2.915 | \$ 23.786 | \$ (20.871) | (716.0%) | \$ 41.732 | \$ 92.914 | \$ (51.183) | (122.6%) |
| HydroCo: | | | | | | | | |
| HydroCo Labor Operating Expenses | 0.375 | 0.211 | 0.163 | 43.6% | 2.150 | 1.443 | 0.708 | 32.9% |
| HydroCo Non-Labor / Other Operating Expenses | 0.466 | 0.149 | 0.317 | 68.0% | 2.674 | 0.906 | 1.769 | 66.1% |
| Shared Services Agreement | 0.216 | 0.111 | 0.105 | 48.8% | 1.240 | 0.406 | 0.834 | 67.3% |
| HydroCo Maintenance Projects Expense | 0.105 | - | 0.105 | 100.0% | 0.603 | 0.070 | 0.533 | 88.4% |
| Total HydroCo Expenses | \$ 1.162 | \$ 0.471 | \$ 0.690 | 59.4% | \$ 6.669 | \$ 2.825 | \$ 3.844 | 57.6% |
| Total HoldCo & HydroCo Expenses (including Pensions) | \$ 4.076 | \$ 24.257 | \$ (20.180) | -495.04% | \$ 48.400 | \$ 95.739 | \$ (47.339) | -97.81% |
| Total HoldCo & HydroCo Expenses (excluding Pensions) | \$ 4.076 | \$ 2.657 | \$ 1.420 | 34.83% | \$ 23.400 | \$ 13.868 | \$ 9.532 | 40.73% |

Note 1: Preliminary / unaudited financial information - subject to material change.

Note 2: Pursuant to the FOMB 2025 Certified Fiscal Plan dated February 6, 2025, PREPA is reporting HoldCo and HydroCo expenses for YTD FY2026.

Note 3: PREPA is reporting YTD FY2026 amounts based on the FOMB Certified Budget dated June 30, 2025, and as amended on October 24, 2025.

Note 4: YTD Pension expense reflective of loan proceeds received by PREPA from the Commonwealth and transferred to PREPA ERS for July 2025. Excludes August 2025, September 2025 and portion of the October 2025 PREPA Retirement System funding provided for by the Commonwealth Loan as it was directly transferred from the Puerto Rico Treasury Department to ERS. Starting in November 2025, all PREPA transfer amounts to PREPA ERS for funding of the pensions are paid with customer collections from pension rider revenues.

Note 5: PREPA Restructuring & Title III excludes amount allocated to LUMA.

Note 6: Pension & Benefits amounts are equal to 25% of Salaries and Wages for YTD FY2026.

Note 7: PREPA Restructuring & Title III and FOMB Advisors Cost are equal to budget for December to accrue for monthly expenses.

FY26 Monthly Expenses

(\$ millions)

| Expenses | |
|----------|--|
|----------|--|

| December-25 | | | |
|---------------|---------------|----------------------|---------------------|
| Dec-25 Budget | Dec-25 Actual | Dec-25 Variance (\$) | Dec-25 Variance (%) |

| YTD | | | |
|----------------------|------------|-------------------|------------------|
| YTD Certified Budget | YTD Actual | YTD Variance (\$) | YTD Variance (%) |

C. HoldCo (& PropertyCo) – Operating & Maintenance Expenses

Labor

| | | | | | | | | | |
|---|--------------------|-----------------|-----------------|-----------------|-------------|-----------------|-----------------|-------------------|---------------|
| 48 | Salaries & Wages | 0.397 | 0.488 | (0.091) | (22.8%) | 2.279 | 3.135 | (0.856) | (37.5%) |
| 49 | Pension & Benefits | 0.239 | 0.109 | 0.130 | 54.4% | 1.373 | 0.700 | 0.673 | 49.0% |
| 50 | Overtime Pay | 0.032 | 0.009 | 0.023 | 71.0% | 0.184 | 0.070 | 0.115 | 62.2% |
| 51 | Overtime Benefits | 0.004 | 0.001 | 0.003 | 72.7% | 0.022 | 0.008 | 0.014 | 63.9% |
| Total HoldCo Labor Operating Expense | | \$ 0.672 | \$ 0.607 | \$ 0.065 | 9.7% | \$ 3.859 | \$ 3.913 | \$ (0.054) | (1.4%) |

Non-Labor / Other Operating Expenses

| | | | | | | | | | |
|--|--|-----------------|-----------------|-----------------|--------------|------------------|-----------------|-----------------|--------------|
| 52 | Materials & Supplies | 0.005 | 0.010 | (0.004) | (82.5%) | 0.031 | 0.044 | (0.012) | (39.3%) |
| 53 | Transportation, Per Diem, and Mileage | 0.022 | 0.000 | 0.022 | 99.8% | 0.125 | 0.024 | 0.100 | 80.5% |
| 54 | Retiree Medical Benefits | 0.677 | 0.473 | 0.204 | 30.1% | 3.887 | 2.863 | 1.024 | 26.3% |
| 55 | Security | 0.068 | 0.064 | 0.004 | 5.5% | 0.390 | 0.368 | 0.022 | 5.6% |
| 56 | Utilities & Rents | 0.006 | 0.003 | 0.003 | 53.0% | 0.035 | 0.015 | 0.020 | 56.5% |
| 57 | Legal Services | 0.328 | 0.541 | (0.214) | (65.2%) | 1.881 | 0.911 | 0.970 | 51.6% |
| 58 | Professional & Technical Outsourced Services | 0.184 | 0.041 | 0.143 | 77.8% | 1.058 | 0.330 | 0.728 | 68.8% |
| 59 | IT – Maintenance & Corporate Services | 0.127 | 0.074 | 0.053 | 41.8% | 0.730 | 0.828 | (0.098) | (13.4%) |
| 60 | Regulation and Environmental Inspection | 0.136 | 0.003 | 0.133 | 98.2% | 0.778 | 0.122 | 0.656 | 84.4% |
| 61 | External Audit Services | 0.187 | 0.102 | 0.085 | 45.4% | 1.076 | 0.442 | 0.634 | 58.9% |
| 62 | Equipment, Inspections, Repairs & Other | 0.123 | 0.081 | 0.042 | 34.3% | 0.706 | 0.398 | 0.308 | 43.6% |
| Total HoldCo Non-Labor / Other Operating Expenses | | \$ 1.863 | \$ 1.392 | \$ 0.471 | 25.3% | \$ 10.697 | \$ 6.345 | \$ 4.352 | 40.7% |

| | | | | | | | | | |
|---|-------------------------------|-----------------|------------------|--------------------|-----------------|------------------|------------------|--------------------|-----------------|
| 63 | Shared Service Agreement | 0.324 | 0.166 | 0.158 | 48.7% | 1.860 | 0.609 | 1.251 | 67.3% |
| 64 | Maintenance Projects Expenses | 0.055 | 0.020 | 0.035 | 63.9% | 0.315 | 0.177 | 0.139 | 44.0% |
| Total HoldCo Operating & Maintenance Expenses (excluding Pensions) | | \$ 2.915 | \$ 2.186 | \$ 0.729 | 25.0% | \$ 16.732 | \$ 11.044 | \$ 5.688 | 34.0% |
| 65 | Pension Expense | - | 21.600 | (22) | n.a. | 25.000 | 81.871 | (56.871) | (227.5%) |
| Total HoldCo Operating & Maintenance Expenses (including Pensions) | | \$ 2.915 | \$ 23.786 | \$ (20.871) | (716.0%) | \$ 41.732 | \$ 92.914 | \$ (51.183) | (122.6%) |

D. HydroCo – Operating & Maintenance Expenses

| | | | | | | | | | |
|---|--------------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|--------------|
| 66 | Salaries & Wages | 0.217 | 0.149 | 0.068 | 31.3% | 1.243 | 0.966 | 0.277 | 22.3% |
| 67 | Pension & Benefits | 0.130 | 0.034 | 0.096 | 73.9% | 0.749 | 0.228 | 0.521 | 69.6% |
| 68 | Overtime Pay | 0.025 | 0.026 | (0.001) | (4.2%) | 0.141 | 0.223 | (0.082) | (58.2%) |
| 69 | Overtime Benefits | 0.003 | 0.003 | 0.000 | 1.7% | 0.017 | 0.026 | (0.009) | (49.9%) |
| Total HydroCo Labor Operating Expenses | | \$ 0.375 | \$ 0.211 | \$ 0.163 | 43.6% | \$ 2.150 | \$ 1.443 | \$ 0.708 | 32.9% |

Non-Labor / Other Operating Expenses

| | | | | | | | | | |
|---|--|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|--------------|
| 70 | Materials & Supplies | 0.062 | 0.007 | 0.055 | 89.2% | 0.354 | 0.081 | 0.273 | 77.0% |
| 71 | Transportation, Per Diem, and Mileage | 0.021 | (0.000) | 0.021 | 101.1% | 0.119 | 0.031 | 0.088 | 74.1% |
| 72 | Security | 0.146 | 0.122 | 0.023 | 16.1% | 0.837 | 0.674 | 0.163 | 19.5% |
| 73 | Utilities & Rents | 0.007 | 0.003 | 0.004 | 53.0% | 0.039 | 0.017 | 0.022 | 56.4% |
| 74 | Professional & Technical Outsourced Services | 0.016 | 0.002 | 0.014 | 88.2% | 0.091 | 0.002 | 0.090 | 97.9% |
| 75 | Regulation and Environmental Inspection | 0.062 | 0.013 | 0.049 | 78.6% | 0.357 | 0.036 | 0.321 | 89.9% |
| 76 | Equipment, Inspections, Repairs & Other | 0.153 | 0.002 | 0.151 | 98.7% | 0.876 | 0.065 | 0.811 | 92.6% |
| Total HydroCo Non-Labor / Other Operating Expenses | | \$ 0.466 | \$ 0.149 | \$ 0.317 | 68.0% | \$ 2.674 | \$ 0.906 | \$ 1.769 | 66.1% |

| | | | | | | | | | |
|---|-------------------------------|-----------------|-----------------|-----------------|--------------|-----------------|-----------------|-----------------|--------------|
| 77 | Shared Services Agreement | 0.216 | 0.111 | 0.105 | 48.8% | 1.240 | 0.406 | 0.834 | 67.3% |
| 78 | Maintenance Projects Expenses | 0.105 | - | 0.105 | 100.0% | 0.603 | 0.070 | 0.533 | 88.4% |
| Total HydroCo Operating & Maintenance Expenses | | \$ 1.162 | \$ 0.471 | \$ 0.690 | 59.4% | \$ 6.669 | \$ 2.825 | \$ 3.844 | 57.6% |

| | | | | | | | | | |
|---|--|-----------------|------------------|--------------------|-----------------|------------------|------------------|--------------------|----------------|
| Total HoldCo & HydroCo Operating & Maintenance Expenses (including Pensions) | | \$ 4.076 | \$ 24.257 | \$ (20.180) | -495.04% | \$ 48.400 | \$ 95.739 | \$ (47.339) | -97.81% |
|---|--|-----------------|------------------|--------------------|-----------------|------------------|------------------|--------------------|----------------|

| | | | | | | | | | |
|---|--|-----------------|-----------------|-----------------|---------------|------------------|------------------|-----------------|---------------|
| Total HoldCo & HydroCo Operating & Maintenance Expenses (excluding Pensions) | | \$ 4.076 | \$ 2.657 | \$ 1.420 | 34.83% | \$ 23.400 | \$ 13.868 | \$ 9.532 | 40.73% |
|---|--|-----------------|-----------------|-----------------|---------------|------------------|------------------|-----------------|---------------|

Note 1: Preliminary / unaudited financial information - subject to material change.

Note 2: Pension & Benefits amounts are equal to 25% of Salaries and Wages for YTD FY2026.

Note 3: July 2025 pension expense reflective of loan proceeds received by PREPA from the Commonwealth and transferred to PREPA ERS. Pension expense for August 2025, September 2025 and portion of the October 2025 PREPA Retirement System funding excludes Commonwealth Loan portions as it was directly transferred from the Puerto Rico Treasury Department to ERS. Starting in November 2025, all PREPA transfer amounts to PREPA ERS for funding of the pensions are paid with customer collections from pension rider revenues.

Note 4: HydroCo Security expenses for July to November have been revised to reflect updated actuals incurred as provided by PREPA's security department on February 10, 2025.

Puerto Rico Electric Power Authority
Variance Detail
FISCAL YEAR 2026
2/17/2026

Variance #1
FOMB Category: HoldCo Shared Service Agreement HoldCo
Account: Shared Service Agreement HoldCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|---------------------------------|------------|------------|---------------|--------------|
| Shared Service Agreement HoldCo | \$ 1,860 | \$ 0,609 | \$ 1,251 | 67.26% |

Variance Explanation
 On January 1, 2026 the Shared Services Agreement for non-insurance related services was extended through June 30, 2026. As a result, LUMA continues to incur and allocate to PREPA its labor (firm/fixed) and non-labor (as incurred) costs associated with providing Shared Services. Since the non-labor services are billed on an as incurred basis, these costs are subject to post-period revisions. In December, a "true-up" was recorded of negative \$86,193.81 resulting in lower than anticipate December expense incurred.

Root Cause
 True-Up in the amount of -\$86,193.81 was recorded in December.

Corrective Action
 PREPA will continue to monitor and resolve any issues.

Variance #2
FOMB Category: HoldCo Retiree Medical Benefits HoldCo
Account: Retiree Medical Benefits HoldCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|---------------------------------|------------|------------|---------------|--------------|
| Retiree Medical Benefits HoldCo | \$ 3,887 | \$ 2,863 | \$ 1,024 | 26.35% |

Variance Explanation
 Since December 2024, PREPA has seen a reduction of over 1,500 retirees in the Medicare Advantage retiree group. This is due to market offerings and retirees opting for private health plans.

Root Cause
 Reduction to participants in the Medicare Advantage retiree group.

Corrective Action
 No action identified. PREPA will continue to monitor and adjust future budget proposals as needed.

Variance #3
FOMB Category: HoldCo Legal Services HoldCo
Account: Legal Services HoldCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|-----------------------|------------|------------|---------------|--------------|
| Legal Services HoldCo | \$ 1,881 | \$ 0,911 | \$ 0,970 | 51.56% |

Variance Explanation
 Delay in invoice processing and payment. YTD actuals include a total of \$159,871.21 related to Litigation Claims Settlements (\$12,550.00 in August, \$59,500.00 in September and \$87,821.21 in November).

Root Cause
 Delay in invoice processing and payment.

Corrective Action
 PREPA will continue to monitor and resolve any issues.

Variance #4
FOMB Category: HydroCo Shared Service Agreement HydroCo
Account: Shared Service Agreement HydroCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|----------------------------------|------------|------------|---------------|--------------|
| Shared Service Agreement HydroCo | \$ 1,240 | \$ 0,406 | \$ 0,834 | 67.27% |

Variance Explanation
 On January 1, 2026 the Shared Services Agreement for non-insurance related services was extended through June 30, 2026. As a result, LUMA continues to incur and allocate to PREPA its labor (firm/fixed) and non-labor (as incurred) costs associated with providing Shared Services. Since the non-labor services are billed on an as incurred basis, these costs are subject to post-period revisions. In December, a "true-up" was recorded of negative \$57,462.54 resulting in lower than anticipate December expense incurred.

Root Cause
 True-Up in the amount of -\$57,462.54 was recorded in December.

Corrective Action
 PREPA will continue to monitor and resolve any issues.

Variance #5
FOMB Category: HydroCo Equipment, Inspections, Repairs & Other HydroCo
Account: Equipment, Inspections, Repairs & Other HydroCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|---|------------|------------|---------------|--------------|
| Equipment, Inspections, Repairs & Other HydroCo | \$ 0,876 | \$ 0,065 | \$ 0,811 | 92.59% |

Variance Explanation
 PREB and the FOMB approved/certified (as relevant) an FY2026 budget for this line item that was ~\$1.4 million greater than PREPA's proposed amount of ~\$415K.

Root Cause
 PREB and the FOMB approved/certified (as relevant) an FY2026 budget amount in excess of PREPA's proposed amount.

Corrective Action
 PREPA has requested a reallocation of funds from this line item to the HydroCo Security line in the amount of ~\$393K. The FOMB approved this request on January 23, 2026. The re-allocation will be reflected in PREPA's January 2026 budget-to-actual report.

Variance #6
FOMB Category: HoldCo Professional & Technical Outsourced Services HoldCo
Account: Professional & Technical Outsourced Services HoldCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|---|------------|------------|---------------|--------------|
| Professional & Technical Outsourced Services HoldCo | \$ 1.058 | \$ 0.330 | \$ 0.728 | 68.80% |

Variance Explanation
 Resulting budgetary reductions imposed by the approved budget results in internal delays in PREPA's contract approval and execution process. PREPA has to re-evaluate its priority contracts and/or engage in negotiations with certain professionals before submitting for approval and execution.

Root Cause
 Delay in PREPA's contract approval and execution process due to budgetary constraints.

Corrective Action
 PREPA is working to execute contracts and expects to receive invoices in the coming months.

Variance #7
FOMB Category: HoldCo Regulation and Environmental Inspection HoldCo
Account: Regulation and Environmental Inspection HoldCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|--|------------|------------|---------------|--------------|
| Regulation and Environmental Inspection HoldCo | \$ 0.778 | \$ 0.122 | \$ 0.656 | 84.35% |

Variance Explanation
 Funding constraints imposed by PREB and FOMB budgets have caused delays in PREPA's contract approval and execution process. PREPA continues to evaluate and prioritize contracts and is in negotiations with certain professionals. Additionally, due to the PREPA's Oracle system transition, there have been internal delays in invoice processing.

Root Cause
 Delay in PREPA's contract approval and execution process due to budgetary constraints, as well as internal invoice processing.

Corrective Action
 PREPA is working to execute contracts and expects to engage professionals and incur expenses in the coming months. PREPA executed a contract in December 2025 totaling \$100,000 and expects to receive invoices in the subsequent months.

Variance #8
FOMB Category: HoldCo External Audit Services HoldCo
Account: External Audit Services HoldCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|--------------------------------|------------|------------|---------------|--------------|
| External Audit Services HoldCo | \$ 1.076 | \$ 0.442 | \$ 0.634 | 58.92% |

Variance Explanation
 Due to the delay in the issuance of the FY2023 audit and the resulting delay in commencing the FY2024 financial audit process, PREPA's approved FY2026 budget for External Audit is to perform, complete and issue the FY2024 financial audit statements as well as covering remaining FY2023 tasks for certain External Audit contracts. Variance is due to timing of invoices related to FY2023 audit tasks and delay of FY2024 audit commencement.

Root Cause
 Variance is due to timing of invoices related to FY2023 audit tasks and delay of FY2024 audit commencement.

Corrective Action
 PREPA will continue to monitor and resolve any issues.

Variance #9
FOMB Category: HydroCo Maintenance Projects Expenses HydroCo
Account: Maintenance Projects Expenses HydroCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|---------------------------------------|------------|------------|---------------|--------------|
| Maintenance Projects Expenses HydroCo | \$ 0.603 | \$ 0.070 | \$ 0.533 | 88.37% |

Variance Explanation
 Funding constraints imposed by PREB and FOMB budgets have caused delays in PREPA's contract approval and execution process. PREPA continues to evaluate and prioritize contracts and is in negotiations with certain professionals.

Root Cause
 Delay in PREPA's contract approval and execution process due to budgetary constraints.

Corrective Action
 PREPA is working to execute contracts and expects to engage professionals and incur expenses in the coming months. Notably, in February 2026 over \$450,000 in funding was certified internally and PREPA operations anticipates executing contracts in the near future.

Variance #10
FOMB Category: HydroCo Regulation and Environmental Inspection HydroCo
Account: Regulation and Environmental Inspection HydroCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|---|------------|------------|---------------|--------------|
| Regulation and Environmental Inspection HydroCo | \$ 0.357 | \$ 0.036 | \$ 0.321 | 89.90% |

Variance Explanation
 Funding constraints imposed by PREB and FOMB budgets have caused delays in PREPA's contract approval and execution process. PREPA continues to evaluate and prioritize contracts and is in negotiations with certain professionals. Of the FY2026 certified budget of \$731K, approximately \$234K is related to services that are as needed basis/upon request or in the event of an emergency/to cover unforeseen circumstances in order to comply with state and federal environmental regulations. Additionally, due to the PREPA's Oracle system transition, there have been internal delays in invoice processing.

Root Cause
 Delay in PREPA's contract approval and execution process due to budgetary constraints, as well as internal invoice processing.

Corrective Action
 PREPA is working to execute contracts, process invoices and incur expenses in the coming months.

Variance #11
FOMB Category: HoldCo Equipment, Inspections, Repairs & Other HoldCo
Account: Equipment, Inspections, Repairs & Other HoldCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|--|------------|------------|---------------|--------------|
| Equipment, Inspections, Repairs & Other HoldCo | \$ 0.706 | \$ 0.398 | \$ 0.308 | 43.60% |

Variance Explanation
 Funding constraints imposed by PREB and FOMB budgets have caused delays in PREPA's contract approval and execution process. PREPA continues to evaluate and prioritize contracts and is in negotiations with certain professionals. Additionally, this line items includes budget for the compensation of PREPA's Governing Board members who are not public employees. As of the date of this report, all current members of PREPA's Governing Board are public employees and therefore do not meet the criteria for compensation.

Root Cause
 Delay in PREPA's contract approval and execution process due to budgetary constraints.

Corrective Action
 PREPA is working to execute contracts and expects to engage professionals and incur expenses in the coming months. Of note, PREPA executed various contracts in November 2025 totaling over \$250,000 and expects to receive invoices in the subsequent months.

Variance #12
FOMB Category: HydroCo Materials & Supplies HydroCo
Account: Materials & Supplies HydroCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|------------------------------|------------|------------|---------------|--------------|
| Materials & Supplies HydroCo | \$ 0.354 | \$ 0.081 | \$ 0.273 | 77.03% |

Variance Explanation
 Approximately 70% of PREPA's proposed budget for HydroCo Materials & Supplies is for services related to turbine maintenance, with the remaining 30% related to services that are incurred on an as needed basis/upon request. In such, funding constraints imposed by PREB and FOMB budgets have caused delays in PREPA's contract approval and execution process for contacts related to turbine maintenance. PREPA continues to evaluate and prioritize contracts and is in negotiations with certain professionals.

Root Cause
 Delay in PREPA's contract approval and execution process due to budgetary constraints.

Corrective Action
 PREPA is working to execute contracts and expects to engage professionals and incur expenses in the coming months.

Variance #13
FOMB Category: HydroCo Security HydroCo
Account: Security HydroCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|------------------|------------|------------|---------------|--------------|
| Security HydroCo | \$ 0.837 | \$ 0.674 | \$ 0.163 | 19.53% |

Variance Explanation
 Due to budgetary constraints, PREPA reduced the amount of services during the month of July until approved budget amounts were communicated with additional funds allocated.

Root Cause
 Reduction in the amount of services provided in July.

Corrective Action
 Not applicable, no action identified or needed.

Variance #14
FOMB Category: HoldCo Maintenance Projects Expenses HoldCo
Account: Maintenance Projects Expenses HoldCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|--------------------------------------|------------|------------|---------------|--------------|
| Maintenance Projects Expenses HoldCo | \$ 0.315 | \$ 0.177 | \$ 0.139 | 44.03% |

Variance Explanation
 Variance due to timing of invoices.

Root Cause
 Variance due to timing of invoices.

Corrective Action
 Not applicable, no action identified or needed.

Variance #15
FOMB Category: HoldCo IT - Maintenance & Corporate Services HoldCo
Account: IT - Maintenance & Corporate Services HoldCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|--|------------|------------|---------------|--------------|
| IT - Maintenance & Corporate Services HoldCo | \$ 0.730 | \$ 0.828 | \$ (0.098) | -13.41% |

Variance Explanation
 PREPA has identified \$760,093.64 in expenses year-to-date that are related to shared services separation that are to be funded through with the \$4.0M interagency transfer from AAFAF that PREPA anticipates receiving (\$511,542.39 in September, \$174,527.50 in November and \$74,023.75 in December). As of the date of this report, PREPA has not received the \$4.0M from AAFAF.

Root Cause
 Delay in receiving the \$4.0M from AAFAF.

Corrective Action
 On January 23, 2026, the FOMB certified an amended budget that includes the \$4.0M PREPA anticipates received from AAFAF. Once PREPA receives the \$4.0M from AAFAF and an PREPA will move \$760,093.64 in expenses from the IT -Maintenance & Corporate Services line to be recorded against the \$4.0M to correspond with the budget.

Variance #16
FOMB Category: HydroCo Professional & Technical Outsourced Services HydroCo
Account: Professional & Technical Outsourced Services HydroCo

| Expenses | Budget YTD | Actual YTD | Variance (\$) | Variance (%) |
|--|------------|------------|---------------|--------------|
| Professional & Technical Outsourced Services HydroCo | \$ 0.091 | \$ 0.002 | \$ 0.090 | 97.94% |

Variance Explanation
 Budget constraints and prioritization have caused delays in PREPA's contract approval and execution process. PREPA has had to re-evaluate its priority contracts and/or engage in negotiations with certain professionals before submitting for approval and execution. While PREPA has made progress and executed various contracts totaling over \$100K, many of these services are performed on an as needed basis/upon request.

Root Cause
 Delay in PREPA's contract approval and execution process due to budgetary constraints

Corrective Action
 PREPA will continue to monitor and resolve any issues. PREPA is continuing to work to execute additional contracts and expects to receive invoices in the coming months.

EXHIBIT 1 - BUDGET - REVENUES

| PUERTO RICO ELECTRIC POWER AUTHORITY | | | Q1 |
|---|---------------------|--|----------------|
| \$ Thousand | FY26 Budget | | Jul-25 |
| Basic Revenue | | | |
| 1 Residential | 406,483 | | 37,695 |
| 2 Commercial | 603,239 | | 52,257 |
| 3 Industrial | 85,731 | | 7,225 |
| 4 Public Lighting | 60,421 | | 5,033 |
| 5 Agricultural | 2,017 | | 181 |
| 6 Others | 2,258 | | 187 |
| Total | \$ 1,160,149 | | 102,577 |
| Fuel & Purchased Power | | | |
| 7 Residential | 1,000,277 | | 94,724 |
| 8 Commercial | 1,161,359 | | 102,335 |
| 9 Industrial | 222,182 | | 18,894 |
| 10 Public Lighting | 43,552 | | 3,487 |
| 11 Agricultural | 3,518 | | 316 |
| 12 Others | 5,825 | | 481 |
| Total | \$ 2,436,713 | | 220,236 |
| CILT | | | |
| 13 Residential | 38,138 | | 3,607 |
| 14 Commercial | 44,241 | | 3,897 |
| 15 Industrial | 8,456 | | 719 |
| 16 Public Lighting | 1,658 | | 133 |
| 17 Agricultural | 134 | | 12 |
| 18 Others | 222 | | 18 |
| Total | \$ 92,849 | | 8,386 |
| Subsidies | | | |
| 19 Residential | 84,457 | | 7,988 |
| 20 Commercial | 97,973 | | 8,630 |
| 21 Industrial | 18,726 | | 1,593 |
| 22 Public Lighting | 3,671 | | 294 |
| 23 Agricultural | 297 | | 27 |
| 24 Others | 491 | | 41 |
| Total | \$ 205,615 | | 18,572 |
| Energy Efficiency | | | |
| 25 Residential | 16,921 | | 1,600 |
| 26 Commercial | 19,628 | | 1,729 |
| 27 Industrial | 3,752 | | 319 |
| 28 Public Lighting | 735 | | 59 |
| 29 Agricultural | 59 | | 5 |

| | | | |
|----|--|---------------------|----------------|
| 30 | Others | 98 | 8 |
| | Total | \$ 41,193 | 3,721 |
| 31 | Pensions | \$ 307,475 | |
| 32 | Provisional Rate | \$ 227,598 | |
| | Total Gross Revenue | \$ 4,471,592 | 353,492 |
| 33 | Other Income | 84,404 | 7,034 |
| 34 | Commonwealth Loan for PREPA Retirement System Contribution | 25,000 | 25,000 |
| | Total Unconsolidated Revenue | \$ 4,580,996 | 385,526 |
| 35 | Bad Debt Expense | (62,893) | (5,241) |
| 36 | PREPA Restructuring & Title III | (27,450) | (2,136) |
| 37 | FOMB Advisor Costs allocated to PREPA | (28,968) | (2,254) |
| 38 | GenCo - Operator Service Fees | (25,161) | (2,097) |
| 39 | GridCo - Operator Service Fees | (139,368) | (11,614) |
| 40 | CILT, Subsidies, EE, & Pensions | (647,132) | (53,928) |
| 41 | Emergency Reserve Account | (15,000) | |
| | Total Consolidated Revenue Net of Shared Syst | \$ 3,635,024 | 308,257 |

| | | |
|--|-----------------|----------------|
| <i>PREPA Restructuring & Title III</i> | <i>(27,450)</i> | <i>(2,136)</i> |
| <i>PREPA Allocation</i> | <i>(18,700)</i> | <i>(1,455)</i> |
| <i>LUMA Allocation</i> | <i>(8,750)</i> | <i>(681)</i> |

| Q1 Aug-25 | Q1 Sep-25 | Q2 Oct-25 | Q2 Nov-25 | Q2 Dec-25 | Q3 Jan-26 | Q3 Feb-26 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 37,073 | 39,522 | 37,212 | 34,100 | 31,156 | 28,595 | 28,163 |
| 49,777 | 52,710 | 52,319 | 50,246 | 50,326 | 46,082 | 48,174 |
| 7,886 | 7,380 | 7,312 | 7,314 | 7,074 | 6,687 | 7,035 |
| 5,032 | 5,037 | 5,034 | 5,037 | 5,034 | 5,037 | 5,033 |
| 173 | 171 | 161 | 167 | 167 | 163 | 162 |
| 196 | 195 | 193 | 196 | 187 | 171 | 182 |
| 100,136 | 105,014 | 102,233 | 97,060 | 93,944 | 86,734 | 88,749 |
| 92,892 | 100,106 | 93,120 | 83,968 | 75,310 | 70,988 | 69,657 |
| 95,445 | 103,595 | 102,312 | 96,563 | 96,785 | 89,047 | 95,123 |
| 22,151 | 19,656 | 19,285 | 19,293 | 18,122 | 17,022 | 18,782 |
| 3,385 | 3,759 | 3,538 | 3,753 | 3,570 | 3,910 | 3,657 |
| 302 | 297 | 280 | 290 | 290 | 296 | 295 |
| 515 | 513 | 505 | 516 | 481 | 438 | 484 |
| 214,690 | 227,926 | 219,041 | 204,383 | 194,558 | 181,701 | 187,997 |
| 3,537 | 3,812 | 3,553 | 3,204 | 2,873 | 2,586 | 2,537 |
| 3,634 | 3,945 | 3,904 | 3,684 | 3,693 | 3,244 | 3,465 |
| 844 | 749 | 736 | 736 | 691 | 620 | 684 |
| 129 | 143 | 135 | 143 | 136 | 142 | 133 |
| 12 | 11 | 11 | 11 | 11 | 11 | 11 |
| 20 | 20 | 19 | 20 | 18 | 16 | 18 |
| 8,175 | 8,679 | 8,357 | 7,798 | 7,423 | 6,619 | 6,848 |
| 7,833 | 8,442 | 7,868 | 7,094 | 6,363 | 5,727 | 5,619 |
| 8,049 | 8,736 | 8,644 | 8,159 | 8,177 | 7,183 | 7,673 |
| 1,868 | 1,658 | 1,629 | 1,630 | 1,531 | 1,373 | 1,515 |
| 285 | 317 | 299 | 317 | 302 | 315 | 295 |
| 25 | 25 | 24 | 24 | 25 | 24 | 24 |
| 43 | 43 | 43 | 44 | 41 | 35 | 39 |
| 18,104 | 19,220 | 18,507 | 17,268 | 16,438 | 14,658 | 15,165 |
| 1,569 | 1,691 | 1,576 | 1,421 | 1,275 | 1,147 | 1,126 |
| 1,612 | 1,750 | 1,732 | 1,635 | 1,638 | 1,439 | 1,537 |
| 374 | 332 | 326 | 327 | 307 | 275 | 304 |
| 57 | 64 | 60 | 64 | 60 | 63 | 59 |
| 5 | 5 | 5 | 5 | 5 | 5 | 5 |

| 9 | 9 | 9 | 9 | 8 | 7 | 8 |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 3,627 | 3,851 | 3,708 | 3,460 | 3,293 | 2,937 | 3,038 |
| | | 34,164 | 34,164 | 34,164 | 34,164 | 34,164 |
| | | 25,289 | 25,289 | 25,289 | 25,289 | 25,289 |
| 344,732 | 364,691 | 411,297 | 389,421 | 375,110 | 352,101 | 361,251 |
| 7,034 | 7,034 | 7,034 | 7,034 | 7,034 | 7,034 | 7,034 |
| - | - | - | - | - | - | - |
| 351,766 | 371,724 | 418,331 | 396,455 | 382,144 | 359,135 | 368,284 |
| (5,241) | (5,241) | (5,241) | (5,241) | (5,241) | (5,241) | (5,241) |
| (2,136) | (2,136) | (2,338) | (2,338) | (2,338) | (2,338) | (2,338) |
| (2,254) | (2,254) | (2,467) | (2,467) | (2,467) | (2,467) | (2,467) |
| (2,097) | (2,097) | (2,097) | (2,097) | (2,097) | (2,097) | (2,097) |
| (11,614) | (11,614) | (11,614) | (11,614) | (11,614) | (11,614) | (11,614) |
| (53,928) | (53,928) | (53,928) | (53,928) | (53,928) | (53,928) | (53,928) |
| 274,497 | 294,455 | 340,646 | 318,770 | 304,459 | 281,450 | 290,599 |

| | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| (2,136) | (2,136) | (2,338) | (2,338) | (2,338) | (2,338) | (2,338) |
| (1,455) | (1,455) | (1,593) | (1,593) | (1,593) | (1,593) | (1,593) |
| (681) | (681) | (745) | (745) | (745) | (745) | (745) |

| Q3 Mar-26 | Q4 Apr-26 | Q4 May-26 | Q4 Jun-26 | FY26 | <i>Check</i> |
|----------------------------|----------------------------|----------------------------|----------------------------|------------------|--------------|
| 30,089 | 31,329 | 32,726 | 38,822 | 406,483 | TRUE |
| 47,647 | 47,978 | 52,975 | 52,747 | 603,239 | TRUE |
| 6,924 | 7,032 | 6,756 | 7,105 | 85,731 | TRUE |
| 5,035 | 5,037 | 5,035 | 5,038 | 60,421 | TRUE |
| 166 | 167 | 168 | 174 | 2,017 | TRUE |
| 177 | 180 | 193 | 200 | 2,258 | TRUE |
| 90,038 | 91,723 | 97,853 | 104,086 | 1,160,149 | TRUE |
| 75,590 | 72,926 | 76,877 | 94,120 | 1,000,277 | TRUE |
| 93,594 | 86,837 | 100,165 | 99,559 | 1,161,359 | TRUE |
| 18,219 | 17,233 | 15,953 | 17,572 | 222,182 | TRUE |
| 3,752 | 3,627 | 3,463 | 3,651 | 43,552 | TRUE |
| 302 | 279 | 281 | 291 | 3,518 | TRUE |
| 463 | 435 | 485 | 509 | 5,825 | TRUE |
| 191,920 | 181,336 | 197,224 | 215,702 | 2,436,713 | TRUE |
| 2,754 | 2,893 | 3,049 | 3,733 | 38,138 | TRUE |
| 3,409 | 3,444 | 3,973 | 3,949 | 44,241 | TRUE |
| 664 | 684 | 633 | 697 | 8,456 | TRUE |
| 137 | 144 | 137 | 145 | 1,658 | TRUE |
| 11 | 11 | 11 | 12 | 134 | TRUE |
| 17 | 17 | 19 | 20 | 222 | TRUE |
| 6,991 | 7,193 | 7,823 | 8,556 | 92,849 | TRUE |
| 6,098 | 6,406 | 6,753 | 8,267 | 84,457 | TRUE |
| 7,550 | 7,628 | 8,798 | 8,745 | 97,973 | TRUE |
| 1,470 | 1,514 | 1,401 | 1,543 | 18,726 | TRUE |
| 303 | 319 | 304 | 321 | 3,671 | TRUE |
| 24 | 25 | 25 | 26 | 297 | TRUE |
| 37 | 38 | 43 | 45 | 491 | TRUE |
| 15,482 | 15,928 | 17,324 | 18,947 | 205,615 | TRUE |
| 1,222 | 1,283 | 1,353 | 1,656 | 16,921 | TRUE |
| 1,513 | 1,528 | 1,763 | 1,752 | 19,628 | TRUE |
| 294 | 303 | 281 | 309 | 3,752 | TRUE |
| 61 | 64 | 61 | 64 | 735 | TRUE |
| 5 | 5 | 5 | 5 | 59 | TRUE |

| 7 | 8 | 9 | 9 | 98 | TRUE | |
|----------------|----------------|----------------|----------------|------------------|------|---------------|
| 3,102 | 3,191 | 3,471 | 3,796 | 41,193 | TRUE | |
| 34,164 | 34,164 | 34,164 | 34,164 | 307,475 | TRUE | |
| 25,289 | 25,289 | 25,289 | 25,289 | 227,598 | TRUE | |
| 366,986 | 358,824 | 383,147 | 410,539 | 4,471,592 | TRUE | |
| 7,034 | 7,034 | 7,034 | 7,034 | 84,404 | TRUE | |
| - | - | - | - | 25,000 | TRUE | |
| 374,020 | 365,858 | 390,181 | 417,573 | 4,580,996 | TRUE | |
| (5,241) | (5,241) | (5,241) | (5,241) | (62,893) | TRUE | |
| (2,338) | (2,338) | (2,338) | (2,338) | (27,450) | TRUE | |
| (2,467) | (2,467) | (2,467) | (2,467) | (28,968) | TRUE | |
| (2,097) | (2,097) | (2,097) | (2,097) | (25,161) | TRUE | |
| (11,614) | (11,614) | (11,614) | (11,614) | (139,368) | TRUE | |
| (53,928) | (53,928) | (53,928) | (53,928) | (647,132) | TRUE | Spending is c |
| | | | | (15,000) | TRUE | |
| 296,335 | 288,173 | 312,496 | 339,888 | 3,635,024 | TRUE | |

| | | | | | |
|----------------|----------------|----------------|----------------|-----------------|------|
| (2,338) | (2,338) | (2,338) | (2,338) | (27,450) | TRUE |
| (1,593) | (1,593) | (1,593) | (1,593) | (18,700) | TRUE |
| (745) | (745) | (745) | (745) | (8,750) | TRUE |

EXHIBIT 1 - BUDGET - EXPENSES

PUERTO RICO ELECTRIC POWER AUTHORITY

| \$ Thousand | | FY26 Budget |
|---|---|--------------------|
| <i>A. Fuel & Purchased Power</i> | | |
| 39 | Fuel | \$1,710,960 |
| 40 | Purchased Power - Conventional | \$575,692 |
| 41 | Purchased Power - Renewable | \$150,061 |
| | Total Fuel & Purchase Power Expenses | \$2,436,713 |
| <i>B. GenCo - Operations & Maintenance Expenses</i> | | |
| Labor | | |
| 42 | Genco Labor Operating Expenses | \$75,404 |
| 43 | Genco Non-Labor / Other Operating Expenses | \$71,103 |
| 44 | PSP | \$17,000 |
| 45 | Shared Services Agreement Impact | \$56,826 |
| 46 | Maintenance Projects Expenses | \$113,318 |
| 47 | Generation Maintenance Reserve | \$11,671 |
| | Total GenCo Operating & Maintenance Expenses | \$345,322 |
| <i>C. HoldCo (PropertyCo) – Operating & Maintenance Expenses</i> | | |
| Labor | | |
| 48 | Salaries & Wages | \$4,662 |
| 49 | Pension & Benefits | \$2,808 |
| 50 | Overtime Pay | \$377 |
| 51 | Overtime Benefits | \$45 |
| | Total HoldCo Labor Operating Expenses | \$7,892 |
| <i>Non-Labor / Other Operating Expenses</i> | | |
| 52 | Materials & Supplies | \$64 |
| 53 | Transportation, Per Diem, and Mileage | \$255 |
| 54 | Retiree Medical Benefits | \$7,950 |
| 55 | Security | \$797 |
| 56 | Utilities & Rents | \$72 |
| 57 | Legal Services | \$3,847 |
| 58 | Professional & Technical Outsourced Services | \$2,164 |
| 59 | IT - Maintenance & Corporate Services | \$1,494 |
| 60 | Regulation and Environmental Inspection | \$1,591 |
| 61 | External Audit Services | \$2,200 |
| 62 | Equipment, Inspections, Repairs & Other | \$1,444 |
| | Total HoldCo Non-Labor / Other Operation Expenses | \$21,878 |
| 63 | Shared Services Agreement | \$3,805 |
| 64 | Maintenance Projects Expenses | \$645 |
| | Total HoldCo Operating & Maintenance Expenses | \$34,220 |
| 65 | Pension Expense | \$25,000 |
| | Total HoldCo Operating & Maintenance Expenses (including Pen | \$59,220 |

| | | |
|---|---|----------------------|
| <i>D. HydroCo – Operating & Maintenance Expenses</i> | | |
| Labor | | |
| 66 | Salaries & Wages | \$2,543 |
| 67 | Pension & Benefits | \$1,532 |
| 68 | Overtime Pay | \$288 |
| 69 | Overtime Benefits | \$35 |
| Total HydroCo Labor Operating Expenses | | \$4,398 |
| Non-Labor / Other Operating Expenses | | |
| 70 | Materials & Supplies | \$724 |
| 71 | Transportation, Per Diem, and Mileage | \$244 |
| 72 | Security | \$1,712 |
| 73 | Utilities & Rents | \$80 |
| 74 | Professional & Technical Outsourced Services | \$187 |
| 75 | Regulation and Environmental Inspection | \$731 |
| 76 | Equipment, Inspections, Repairs & Other | \$1,792 |
| Total HydroCo Non-Labor / Other Operating Expenses | | \$5,470 |
| 77 | Shared Services Agreement | \$2,537 |
| 78 | Maintenance Projects Expenses | \$1,234 |
| Total HydroCo Operating & Maintenance Expenses | | \$13,639 |
| <i>E. GridCo - Operating & Maintenance Expenses</i> | | |
| 79 | GridCo Labor Operating Expenses | \$268,755 |
| 80 | GridCo Non-Labor / Other Operating Expenses | \$316,021 |
| 81 | 2% Reserve | \$15,297 |
| 82 | Non-Federally Funded Necessary Maintenance Expenses | \$180,057 |
| Total GridCo Operating & Maintenance Expenses | | \$780,130 |
| Total Operating & Maintenance Expenses | | \$3,635,024 |
| Surplus / (Deficit) Before Legacy Pension and Debt Obligations | | (\$3,635,024) |

| | Q1 Jul-25 | Q1 Aug-25 | Q1 Sep-25 | Q2 Oct-25 |
|-----------|----------------|-------------------|-------------------|-------------------|
| \$ | 158,271 | \$ 165,147 | \$ 168,371 | \$ 168,299 |
| \$ | 50,790 | \$ 50,158 | \$ 49,570 | \$ 47,883 |
| \$ | 7,522 | \$ 7,128 | \$ 5,896 | \$ 6,088 |
| \$ | 216,583 | \$ 222,432 | \$ 223,837 | \$ 222,270 |

| | | | |
|-----------------|-----------------|-----------------|-----------------|
| \$5,867 | \$5,867 | \$5,867 | \$6,423 |
| \$5,532 | \$5,532 | \$5,532 | \$6,056 |
| \$1,323 | \$1,323 | \$1,323 | \$1,448 |
| \$4,421 | \$4,421 | \$4,421 | \$4,840 |
| \$8,816 | \$8,816 | \$8,816 | \$9,652 |
| \$908 | \$908 | \$908 | \$994 |
| \$26,867 | \$26,867 | \$26,867 | \$29,413 |
| \$363 | \$363 | \$363 | \$397 |
| \$218 | \$218 | \$218 | \$239 |
| \$29 | \$29 | \$29 | \$32 |
| \$4 | \$4 | \$4 | \$4 |
| \$614 | \$614 | \$614 | \$672 |
| \$5 | \$5 | \$5 | \$5 |
| \$20 | \$20 | \$20 | \$22 |
| \$619 | \$619 | \$619 | \$677 |
| \$62 | \$62 | \$62 | \$68 |
| \$6 | \$6 | \$6 | \$6 |
| \$299 | \$299 | \$299 | \$328 |
| \$168 | \$168 | \$168 | \$184 |
| \$116 | \$116 | \$116 | \$127 |
| \$124 | \$124 | \$124 | \$136 |
| \$171 | \$171 | \$171 | \$187 |
| \$112 | \$112 | \$112 | \$123 |
| \$1,702 | \$1,702 | \$1,702 | \$1,863 |
| \$296 | \$296 | \$296 | \$324 |
| \$50 | \$50 | \$50 | \$55 |
| \$2,662 | \$2,662 | \$2,662 | \$2,915 |
| \$25,000 | - | - | - |
| \$27,662 | \$2,662 | \$2,662 | \$2,915 |

| | | | |
|-----------------|-----------------|-----------------|-----------------|
| \$198 | \$198 | \$198 | \$217 |
| \$119 | \$119 | \$119 | \$130 |
| \$22 | \$22 | \$22 | \$25 |
| \$3 | \$3 | \$3 | \$3 |
| \$342 | \$342 | \$342 | \$375 |
| \$56 | \$56 | \$56 | \$62 |
| \$19 | \$19 | \$19 | \$21 |
| \$133 | \$133 | \$133 | \$146 |
| \$6 | \$6 | \$6 | \$7 |
| \$15 | \$15 | \$15 | \$16 |
| \$57 | \$57 | \$57 | \$62 |
| \$139 | \$139 | \$139 | \$153 |
| \$426 | \$426 | \$426 | \$466 |
| \$197 | \$197 | \$197 | \$216 |
| \$96 | \$96 | \$96 | \$105 |
| \$1,061 | \$1,061 | \$1,061 | \$1,162 |
| \$18,844 | \$19,509 | \$20,174 | \$20,840 |
| \$26,241 | \$26,241 | \$26,241 | \$26,192 |
| \$1,175 | \$1,194 | \$1,213 | \$1,231 |
| \$5,727 | \$5,727 | \$5,727 | \$10,377 |
| \$51,987 | \$52,671 | \$53,355 | \$58,639 |

FY26 MONTHLY BUDGET - EXPENSES

| | Q2 Nov-25 | Q2 Dec-25 | Q3 Jan-26 | Q3 Feb-26 | Q3 Mar-26 |
|-----------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ | 154,676 | \$ 125,398 | \$ 121,826 | \$ 119,498 | \$ 129,623 |
| \$ | 44,791 | \$ 48,140 | \$ 48,782 | \$ 48,016 | \$ 46,709 |
| \$ | 7,980 | \$ 14,727 | \$ 16,832 | \$ 15,786 | \$ 14,546 |
| \$ | 207,447 | \$ 188,265 | \$ 187,440 | \$ 183,299 | \$ 190,878 |

| | | | | |
|-----------------|-----------------|-----------------|-----------------|-----------------|
| \$6,423 | \$6,423 | \$6,423 | \$6,423 | \$6,423 |
| \$6,056 | \$6,056 | \$6,056 | \$6,056 | \$6,056 |
| \$1,448 | \$1,448 | \$1,448 | \$1,448 | \$1,448 |
| \$4,840 | \$4,840 | \$4,840 | \$4,840 | \$4,840 |
| \$9,652 | \$9,652 | \$9,652 | \$9,652 | \$9,652 |
| \$994 | \$994 | \$994 | \$994 | \$994 |
| \$29,413 | \$29,413 | \$29,413 | \$29,413 | \$29,413 |
| \$397 | \$397 | \$397 | \$397 | \$397 |
| \$239 | \$239 | \$239 | \$239 | \$239 |
| \$32 | \$32 | \$32 | \$32 | \$32 |
| \$4 | \$4 | \$4 | \$4 | \$4 |
| \$672 | \$672 | \$672 | \$672 | \$672 |
| \$5 | \$5 | \$5 | \$5 | \$5 |
| \$22 | \$22 | \$22 | \$22 | \$22 |
| \$677 | \$677 | \$677 | \$677 | \$677 |
| \$68 | \$68 | \$68 | \$68 | \$68 |
| \$6 | \$6 | \$6 | \$6 | \$6 |
| \$328 | \$328 | \$328 | \$328 | \$328 |
| \$184 | \$184 | \$184 | \$184 | \$184 |
| \$127 | \$127 | \$127 | \$127 | \$127 |
| \$136 | \$136 | \$136 | \$136 | \$136 |
| \$187 | \$187 | \$187 | \$187 | \$187 |
| \$123 | \$123 | \$123 | \$123 | \$123 |
| \$1,863 | \$1,863 | \$1,863 | \$1,863 | \$1,863 |
| \$324 | \$324 | \$324 | \$324 | \$324 |
| \$55 | \$55 | \$55 | \$55 | \$55 |
| \$2,915 | \$2,915 | \$2,915 | \$2,915 | \$2,915 |
| - | - | - | - | - |
| \$2,915 | \$2,915 | \$2,915 | \$2,915 | \$2,915 |

| | | | | |
|-----------------|-----------------|-----------------|-----------------|-----------------|
| \$217 | \$217 | \$217 | \$217 | \$217 |
| \$130 | \$130 | \$130 | \$130 | \$130 |
| \$25 | \$25 | \$25 | \$25 | \$25 |
| \$3 | \$3 | \$3 | \$3 | \$3 |
| \$375 | \$375 | \$375 | \$375 | \$375 |
| \$62 | \$62 | \$62 | \$62 | \$62 |
| \$21 | \$21 | \$21 | \$21 | \$21 |
| \$146 | \$146 | \$146 | \$146 | \$146 |
| \$7 | \$7 | \$7 | \$7 | \$7 |
| \$16 | \$16 | \$16 | \$16 | \$16 |
| \$62 | \$62 | \$62 | \$62 | \$62 |
| \$153 | \$153 | \$153 | \$153 | \$153 |
| \$466 | \$466 | \$466 | \$466 | \$466 |
| \$216 | \$216 | \$216 | \$216 | \$216 |
| \$105 | \$105 | \$105 | \$105 | \$105 |
| \$1,162 | \$1,162 | \$1,162 | \$1,162 | \$1,162 |
| \$21,505 | \$23,730 | \$23,003 | \$23,373 | \$24,059 |
| \$26,192 | \$26,192 | \$26,192 | \$26,192 | \$27,765 |
| \$1,250 | \$1,313 | \$1,293 | \$1,303 | \$1,314 |
| \$10,377 | \$10,377 | \$17,326 | \$17,326 | \$17,326 |
| \$59,324 | \$61,612 | \$67,814 | \$68,194 | \$70,463 |

| | | | | | | TOTAL | CHECK |
|-------------------|-------------------|-------------------|--|--|--|-------------|-------|
| Q4 | Q4 | Q4 | | | | | |
| Apr-26 | May-26 | Jun-26 | | | | | |
| \$ 126,194 | \$ 131,458 | \$ 142,198 | | | | \$1,710,960 | TRUE |
| \$ 39,897 | \$ 49,734 | \$ 51,224 | | | | \$575,692 | TRUE |
| \$ 18,651 | \$ 16,759 | \$ 18,148 | | | | \$150,061 | TRUE |
| \$ 184,742 | \$ 197,951 | \$ 211,569 | | | | \$2,436,713 | TRUE |

| | | | | | | | |
|-----------------|-----------------|-----------------|--|--|--|-----------|------|
| \$6,423 | \$6,423 | \$6,423 | | | | \$75,404 | TRUE |
| \$6,056 | \$6,056 | \$6,056 | | | | \$71,103 | TRUE |
| \$1,448 | \$1,448 | \$1,448 | | | | \$17,000 | TRUE |
| \$4,840 | \$4,840 | \$4,840 | | | | \$56,826 | TRUE |
| \$9,652 | \$9,652 | \$9,652 | | | | \$113,318 | TRUE |
| \$994 | \$994 | \$994 | | | | \$11,671 | TRUE |
| \$29,413 | \$29,413 | \$29,413 | | | | \$345,322 | TRUE |
| \$397 | \$397 | \$397 | | | | \$4,662 | TRUE |
| \$239 | \$239 | \$239 | | | | \$2,808 | TRUE |
| \$32 | \$32 | \$32 | | | | \$377 | TRUE |
| \$4 | \$4 | \$4 | | | | \$45 | TRUE |
| \$672 | \$672 | \$672 | | | | \$7,892 | TRUE |
| \$5 | \$5 | \$5 | | | | \$64 | TRUE |
| \$22 | \$22 | \$22 | | | | \$255 | TRUE |
| \$677 | \$677 | \$677 | | | | \$7,950 | TRUE |
| \$68 | \$68 | \$68 | | | | \$797 | TRUE |
| \$6 | \$6 | \$6 | | | | \$72 | TRUE |
| \$328 | \$328 | \$328 | | | | \$3,847 | TRUE |
| \$184 | \$184 | \$184 | | | | \$2,164 | TRUE |
| \$127 | \$127 | \$127 | | | | \$1,494 | TRUE |
| \$136 | \$136 | \$136 | | | | \$1,591 | TRUE |
| \$187 | \$187 | \$187 | | | | \$2,200 | TRUE |
| \$123 | \$123 | \$123 | | | | \$1,444 | TRUE |
| \$1,863 | \$1,863 | \$1,863 | | | | \$21,878 | TRUE |
| \$324 | \$324 | \$324 | | | | \$3,805 | TRUE |
| \$55 | \$55 | \$55 | | | | \$645 | TRUE |
| \$2,915 | \$2,915 | \$2,915 | | | | \$34,220 | TRUE |
| - | - | - | | | | \$25,000 | TRUE |
| \$2,915 | \$2,915 | \$2,915 | | | | \$59,220 | TRUE |

| | | | | |
|-----------------|-----------------|-----------------|------------------|-------------|
| \$217 | \$217 | \$217 | \$2,543 | TRUE |
| \$130 | \$130 | \$130 | \$1,532 | TRUE |
| \$25 | \$25 | \$25 | \$288 | TRUE |
| \$3 | \$3 | \$3 | \$35 | TRUE |
| \$375 | \$375 | \$375 | \$4,398 | TRUE |
| \$62 | \$62 | \$62 | \$724 | TRUE |
| \$21 | \$21 | \$21 | \$244 | TRUE |
| \$146 | \$146 | \$146 | \$1,712 | TRUE |
| \$7 | \$7 | \$7 | \$80 | TRUE |
| \$16 | \$16 | \$16 | \$187 | TRUE |
| \$62 | \$62 | \$62 | \$731 | TRUE |
| \$153 | \$153 | \$153 | \$1,792 | TRUE |
| \$466 | \$466 | \$466 | \$5,470 | TRUE |
| \$216 | \$216 | \$216 | \$2,537 | TRUE |
| \$105 | \$105 | \$105 | \$1,234 | TRUE |
| \$1,162 | \$1,162 | \$1,162 | \$13,639 | TRUE |
| \$24,203 | \$24,573 | \$24,942 | \$268,755 | TRUE |
| \$26,192 | \$26,192 | \$26,192 | \$316,021 | TRUE |
| \$1,327 | \$1,337 | \$1,348 | \$15,297 | TRUE |
| \$26,589 | \$26,589 | \$26,589 | \$180,057 | TRUE |
| \$78,310 | \$78,691 | \$79,071 | \$780,130 | TRUE |