NEPR

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Jul 18, 2022

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GOBIERNO DE PUERTO RICO
JUNTA REGLAMENTADORA DEL SERVICIO PÚBLICO
NEGOCIADO DE ENERGÍA DE PUERTO RICO

IN RE: TARIFA PERMANENTE DE LA AUTORIDAD DE ENERGÍA ELÉCTRICA DE PUERTO RICO

CASO NÚM.: NEPR-MI-2020-0001

ASUNTO: Moción para Presentar Declaración Jurada en Cumplimiento de Orden del 13 de Julio de 2022

MOCIÓN PARA PRESENTAR DECLARACIÓN JURADA EN CUMPLIMIENTO DE ORDEN DEL 13 DE JULIO DE 2022

AL HONORABLE NEGOCIADO DE ENERGÍA:

COMPARECE la Autoridad de Energía Eléctrica de Puerto Rico (la "Autoridad"), a través de su representación legal, y muy respetuosamente expone, alega y solicita:

1. El Negociado[1] notificó la Orden del 13 de julio mediante la cual dirige a la Autoridad a, entre otras cosas,

> presentar, en o antes de la 1:00 p.m. del lunes, 18 de julio de 2022, bajo juramento, los reportes del flujo de caja de la Autoridad para el periodo de 11 de marzo de 2022 al presente. En caso de cualquier desviación de la cuantía que tiene en caja de un mes a otro, la Autoridad tiene que presentar una explicación detallada de las razones para la referida desviación.

Orden el 13 de julio en p. 3.

2. En cumplimiento con la Orden del 13 de julio, en el día de hoy la Autoridad radicó un documento titulado *Moción en Cumplimiento de Orden del 16 [sic] de Julio de 2022 y Para Informar Efecto de Posibles Diferidos Adicionales* ("Moción en Cumplimiento"), a la cual se acompañó como Exhibit B la Declaración del Director Interino de Finanzas. Sin embargo, dicha

[1] Los términos capitalizados y no definidos en esta moción deben interpretarse con la definición que le haya sido provista en la *Moción en Cumplimiento de Orden del 16 [sic] de Julio de 2022 y Para Informar Efecto de Posibles Diferidos Adicionales.*

declaración no pudo ser firmada ni juramentada por el director previo a su radicación.[2] *Véase* Moción en Cumplimiento en nota al calce núm. 2.

3. Según informado en la Moción en Cumplimiento, la Autoridad presenta al Negociado el juramento notarizado del Director Interino de Finanzas Nelson Morales.[3] Exhibit A.

4. La Autoridad respetuosamente solicita que el Exhibit A sea unido a la Moción en Cumplimiento y se sustituya por el Exhibit B de la misma, formando el juramento notarizado parte integral de la Moción en Cumplimiento.

POR TODO LO CUAL, se solicita respetuosamente que el Negociado de Energía determine que la Autoridad cumplió con la Orden del 13 de julio y una el Exhibit A a la Moción en Cumplimiento.

RESPETUOSAMENTE SOMETIDO.

En San Juan, Puerto Rico a 18 de julio de 2022.

f/ Katiuska Bolaños Lugo
Katiuska Bolaños Lugo
TSPR 18,888
kbolanos@diazvaz.law

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290 Jesús T. Piñero Ave.
Oriental Tower, Suite 803
San Juan, PR 00918
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[2] Por error e inadvertencia La Moción en Cumplimiento contiene un error en su título el mismo debió leer *Moción en Cumplimiento de Orden del 16 de Julio de 2022 y Para Informar Efecto de Posibles Diferidos Adicionales*, y no 13 de julio de 2022.
[3] El Sr. Nelson Morales no estuvo disponible para firmar y juramentar la declaración jurada en la mañana de hoy ya que compareció ante las Comisiones de Proyectos Estratégicos y Energía y de Gobierno en el Senado de Puerto Rico sobre el Proyecto del Senado número 931 junto al Director Ejecutivo de la Autoridad.

CERTIFICADO DE NOTIFICACIÓN

Certifico que este escrito ha sido presentado a la Secretaria del Negociado de Energía a través del sistema electrónico de radicación https://radicacion.energia.pr.gov/ y, además, copia del mismo ha sido notificado a la Oficina de Protección al Consumidor por conducto de la Lic. Hannia Rivera a hrivera@oipc.pr.gov y a LUMA Energy ServCo, LLC y LUMA Energy, LLC por conducto de la Lic. Margarita Mercado a margarita.mercado@us.dlapiper.com.

En San Juan, Puerto Rico, hoy 18 de julio de 2022.

f/ Katiuska Bolaños Lugo
Katiuska Bolaños Lugo

Exhibit A

GOVERNMENT OF PUERTO RICO
PUERTO RICO PUBLIC SERVICE REGULATORY BOARD
PUERTO RICO ENERGY BUREAU

IN RE: THE PUERTO RICO ELECTRIC POWER AUTHORITY PERMANENT RATE	**CASE NO.:** NEPR-MI-2020-0001 **SUBJECT:** CASH FLOW REPORTS

SWORN STATEMENT

I, Nelson Morales, in my official capacity as Associate Director, Interim Director of Finance of the Puerto Rico Electric Power Authority (PREPA), of legal age, married, and resident of Vega Baja, Puerto Rico, do hereby solemnly swear as follows.

1. My name and personal circumstances are as stated above.
2. I provide this sworn statement in my official capacity as Associate Director, Interim Director of Finance, of PREPA.
3. I am authorized to make and submit this declaration on behalf of PREPA, and I am knowledgeable of certain books, records, policies, and documents maintained by PREPA ("Business Records"). PREPA keeps the Business Records in the regular course of its business. They are made at or near the time of the events appearing therein by, or from information provided by, persons with knowledge of the activity. It is the regular course of business for PREPA to make such records. Except as otherwise noted, I have acquired knowledge of the matters set forth herein during the regular course of business or have relied on information and analyses provided to me by other PREPA employees and PREPA's advisors. If called and sworn as a witness, I could testify in my official capacity competently thereto.

4. I submit this declaration on behalf of PREPA in response to the Resolution and Order entered by the Puerto Rico Energy Bureau of the Public Service Regulatory Board on July 16, 2022 ("July 16 Order").

5. The July Order specifically provides as to PREPA:

> El Negociado de Energía ORDENA a la Autoridad presentar, en o antes de la 1:00 p.m. del lunes, 18 de julio de 2022, bajo juramento, los reportes del flujo de caja de la Autoridad para el periodo de 11 de marzo de 2022 al presente. En caso de cualquier desviación de la cuantía que tiene en caja de un mes a otro, la Autoridad tiene que presentar una explicación detallada de las razones para la referida desviación.
>
> [*The Energy Bureau ORDERS the Authority to present, on or before 1:00 p.m. on Monday, July 18, 2022, under oath, the reports of the Authority's cash flow for the period from March 11, 2022, to the present. In the event of any deviation from the amount in cash from one month to another, the Authority must present a detailed explanation of the reasons for said deviation.*]

6. In compliance therewith, PREPA submits as Annex A to this statement the 13-Week Cash Flow Updates dated March 23, 2022, April 13, 2022, May 18, 2022, June 15, 2022, and July 13, 2022.

7. The total ending operating cash balance as of March 11, 2022, was $1.092 billion and the total operating cash balance as of July 8, 2022, was $873.3 million for a variance of $218.8 million.

8. The fluctuation in uses of cash amounting to $218.8 million is explained in the attached Annex B.

9. Should the Energy Bureau contemplate another deferral like those mentioned in the July 16 Order for fuel expenses already paid by PREPA but of which PREPA has not received reimbursement(s) from federal, local public or private entities, this may have an adverse impact to PREPA's operating cash position.

In San Juan Puerto Rico, on this 18th day of July 2022.

Nelson Morales
Associate Director,
Interim Director of Finance
PREPA

AFFIDAVIT NO. 2029-

Sworn to and subscribed before me by Nelson Morales of the above-stated circumstances, whom I give faith to know personally.

In San Juan, Puerto Rico, on this 18th day of July 2022.

BRUNILDA RODRIGUEZ VELEZ
JUSTICIA LENTA
NO ES JUSTICIA
ABOGADO-NOTARIO

Notary Public

Sello
9397
11/04/2019
$5.00
Sello de Asistencia Legal
00279-2019-1104-40481156
RECIBO
4U19-01087652

ANNEX A

Puerto Rico
Electric Power
Authority

Puerto Rico Electric Power Authority

13-Week Cash Flow Update

March 23, 2022

Disclaimer

The information contained herein (the "Information") has been provided and prepared by the Puerto Rico Power Authority ("PREPA" or the “Company”) and is in draft form subject to further discussions and revisions. No representation or warranty, express or implied, is made by the Company or its advisors as to the accuracy or completeness of the Information, that has not been independently verified. The Company and its advisors shall have no responsibility or liability for the accuracy or completeness of the Information, any errors, inaccuracies or omissions in the Information or the consequences of any reliance upon the Information. Without limitation of the foregoing, no representation or warranty, express or implied, is made by the Company or its advisors as to the accuracy or completeness of any forecasts or projections contained in the Information. Nothing contained in the Information may be relied upon as a promise or representation as to the future. The Information does not constitute an offer or solicitation to sell or purchase securities. Neither the Company or its advisors shall have any liability, whether direct or indirect, in contract or tort or otherwise, to any person in connection with the Information.

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Table of Contents

General Overview

- The January 14th Budget With Actuals Through 3/18 vs January 14th Budget Cash Bridge captures the cumulative variance from 1/8/22 through 3/18/22
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

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

January 14th Budget With Actuals Through 3/18

($ in millions) Week ending	Actual 12/17	Actual 12/24	Actual 12/31	Actual 01/07	Actual 01/14	Actual 01/21	Actual 01/28	Actual 02/04	Actual 02/11	Actual 02/18	Actual 02/25	Actual 03/04	Actual 03/11	Actual 03/18	1 03/25	2 04/01	3 04/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 70.9	$ 50.7	$ 54.9	$ 57.3	$ 70.0	$ 63.5	$ 64.4	$ 80.2	$ 72.6	$ 71.0	$ 63.4	$ 83.2	$ 85.2	$ 67.3	$ 75.7	$ 67.5	$ 76.5	$ 940.5
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	**$ 70.9**	**$ 50.7**	**$ 54.9**	**$ 57.3**	**$ 70.0**	**$ 63.5**	**$ 64.4**	**$ 80.2**	**$ 72.6**	**$ 71.0**	**$ 63.4**	**$ 83.2**	**$ 85.2**	**$ 67.3**	**$ 75.7**	**$ 67.5**	**$ 76.5**	**$ 940.5**
ENERGY PURCHASES																		
Power purchase - AES	$ (25.1)	$ -	$ -	$ -	$ (24.2)	$ -	$ -	$ -	$ -	$ (24.2)	$ -	$ -	$ -	$ (22.0)	$ -	$ -	$ -	$ (70.5)
Power purchase - EcoElectrica	(15.3)	-	-	-	(15.9)	-	-	-	-	(15.6)	-	-	-	(13.9)	-	-	-	(45.4)
Power purchase - Renewable sources	(5.1)	-	-	-	(5.1)	-	-	-	-	(5.6)	-	-	-	(6.1)	-	-	-	(16.8)
Fuel purchase - Fleet and storage	(0.1)	(0.0)	(0.0)	-	(0.7)	(0.0)	(4.3)	(0.1)	(0.1)	(0.5)	(0.1)	-	(0.0)	(0.8)	-	-	-	(6.6)
Fuel purchase - Bunker C	(12.7)	(19.1)	(23.7)	(14.7)	(26.5)	(30.0)	(57.6)	(28.7)	(19.4)	(46.8)	(16.1)	(49.5)	(34.8)	(12.4)	(13.6)	(44.3)	(6.5)	(386.2)
Fuel purchase - Diesel	(44.3)	(11.1)	(10.1)	(3.7)	(8.3)	(21.6)	(12.1)	(6.7)	(14.5)	(3.7)	(3.2)	(9.9)	(5.3)	(6.0)	-	(12.0)	(6.5)	(109.8)
LNG purchase - Naturgy	-	-	-	(30.8)	-	-	-	-	(41.7)	-	-	-	(31.2)	-	-	-	(36.5)	(109.4)
LNG purchase - NFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Energy Purchases	**$ (102.5)**	**$ (30.2)**	**$ (33.8)**	**$ (49.3)**	**$ (80.8)**	**$ (51.6)**	**$ (74.0)**	**$ (35.5)**	**$ (75.7)**	**$ (96.4)**	**$ (19.5)**	**$ (59.4)**	**$ (71.3)**	**$ (61.2)**	**$ (13.6)**	**$ (56.3)**	**$ (49.5)**	**$ (744.7)**
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ -	$ (2.3)	$ (0.0)	$ (2.0)	$ (0.0)	$ (1.9)	$ -	$ (2.0)	$ (0.0)	$ (2.2)	$ -	$ (1.9)	$ -	$ (2.1)	$ -	$ (2.1)	$ -	$ (12.2)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(1.7)	-	-	-	-	(0.8)	-	-	(1.2)	(0.6)	(0.1)	-	(1.3)	-	-	(4.0)
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	-	(3.5)	(1.3)	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.1)	-	(1.0)	-	(6.2)
Estimated Gross Overtime	-	(0.4)	-	(0.3)	-	(0.2)	-	(0.3)	-	(0.3)	-	(0.3)	-	(0.4)	-	(0.4)	-	(1.9)
GridCo Employee Disbursements	-	(10.9)	-	(9.0)	(7.7)	(8.3)	(6.9)	-	(20.7)	-	(9.6)	-	(7.8)	-	(17.1)	(4.5)	(14.6)	(97.3)
Total Employee Disbursements	**$ -**	**$ (17.2)**	**$ (3.0)**	**$ (12.3)**	**$ (7.7)**	**$ (11.5)**	**$ (6.9)**	**$ (4.1)**	**$ (20.7)**	**$ (3.5)**	**$ (10.8)**	**$ (3.9)**	**$ (7.9)**	**$ (3.5)**	**$ (18.4)**	**$ (8.0)**	**$ (14.6)**	**$ (121.6)**
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ -	$ (0.4)	$ -	$ -	$ -	$ -	$ (0.0)	$ (2.4)	$ (3.3)	$ (2.0)	$ (2.6)	$ (3.7)	$ (1.5)	$ (0.9)	$ -	$ (4.0)	$ -	$ (20.4)
Other Accounts Payable	(7.9)	9.6	(4.4)	(13.8)	(4.8)	(11.7)	(6.9)	(11.8)	(4.8)	(9.8)	13.2	(15.4)	(9.8)	(7.2)	(4.3)	(4.3)	(4.3)	(82.0)
FET and Operator Service Fees	-	(9.7)	-	-	-	-	-	(9.7)	-	-	-	(9.7)	(7.3)	-	-	(9.7)	-	(36.5)
Total Other Operating Disbursements	**$ (7.9)**	**$ (0.6)**	**$ (4.4)**	**$ (13.8)**	**$ (4.8)**	**$ (11.7)**	**$ (7.0)**	**$ (24.0)**	**$ (8.1)**	**$ (11.9)**	**$ 10.6**	**$ (28.8)**	**$ (18.5)**	**$ (8.1)**	**$ (4.3)**	**$ (18.1)**	**$ (4.3)**	**$ (138.9)**
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (9.3)	$ (1.2)	$ (0.6)	$ -	$ (3.1)	$ (2.8)	$ (0.7)	$ (5.5)	$ (3.9)	$ (2.3)	$ (1.7)	$ (1.0)	$ (1.9)	$ (0.8)	$ (5.9)	$ (2.5)	$ (5.9)	$ (37.8)
Legal Services	(0.5)	-	(0.2)	-	-	(0.2)	(0.3)	(0.1)	(0.8)	(0.2)	-	(0.8)	(0.0)	(0.2)	(0.2)	(0.2)	(0.5)	(3.4)
P3 Authority Transaction Costs	-	-	-	-	-	(2.4)	-	-	-	-	-	-	-	(0.4)	-	(0.8)	-	(3.6)
PREPA Restructuring & Title III	-	-	(1.3)	-	-	-	-	(0.8)	-	(0.0)	(0.8)	(0.4)	-	-	(0.7)	(0.5)	(0.5)	(3.6)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	-	-	-	-	-	-	(0.1)	-	-	(2.0)	-	(2.1)
Total Professional Services	**$ (9.8)**	**$ (1.2)**	**$ (2.2)**	**$ -**	**$ (3.1)**	**$ (5.3)**	**$ (1.0)**	**$ (6.4)**	**$ (4.7)**	**$ (2.5)**	**$ (2.4)**	**$ (2.1)**	**$ (2.0)**	**$ (1.4)**	**$ (6.8)**	**$ (6.0)**	**$ (6.9)**	**$ (50.5)**
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (63.8)	$ -	$ -	$ -	$ -	$ -	$ (63.8)
FEMA Proceeds / Other Federal Funding	76.0	(0.2)	-	-	-	-	-	-	-	-	0.3	64.0	-	12.5	-	-	-	76.8
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	33.0	-	-	-	-	-	33.0
Permanent Work	(0.6)	-	(0.9)	-	(0.2)	(0.6)	(0.1)	(0.2)	(0.1)	(0.0)	-	(0.1)	-	-	(0.5)	(0.5)	(0.5)	(3.0)
Total Restoration, Reconstruction & Insurance	**$ 75.4**	**$ (0.2)**	**$ (0.9)**	**$ -**	**$ (0.2)**	**$ (0.6)**	**$ (0.1)**	**$ (0.2)**	**$ (0.1)**	**$ (0.0)**	**$ 0.3**	**$ 33.0**	**$ -**	**$ 12.5**	**$ (0.5)**	**$ (0.5)**	**$ (0.5)**	**$ 43.0**
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET CASH FLOW	**$ 26.1**	**$ 1.3**	**$ 10.6**	**$ (18.2)**	**$ (26.6)**	**$ (17.0)**	**$ (24.5)**	**$ 9.9**	**$ (36.7)**	**$ (43.3)**	**$ 41.6**	**$ 22.0**	**$ (14.6)**	**$ 5.6**	**$ 32.0**	**$ (21.4)**	**$ 0.7**	**$ (72.3)**
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,161.5	$ 1,187.6	$ 1,188.9	$ 1,199.5	$ 1,181.4	$ 1,154.7	$ 1,137.7	$ 1,113.2	$ 1,123.1	$ 1,086.4	$ 1,043.1	$ 1,084.7	$ 1,106.6	$ 1,092.1	$ 1,097.7	$ 1,129.7	$ 1,108.4	$ 1,181.4
Net Cash Flow	26.1	1.3	10.6	(18.2)	(26.6)	(17.0)	(24.5)	9.9	(36.7)	(43.3)	41.6	22.0	(14.6)	5.6	32.0	(21.4)	0.7	(72.3)
Ending Balance	**$ 1,187.6**	**$ 1,188.9**	**$ 1,199.5**	**$ 1,181.4**	**$ 1,154.7**	**$ 1,137.7**	**$ 1,113.2**	**$ 1,123.1**	**$ 1,086.4**	**$ 1,043.1**	**$ 1,084.7**	**$ 1,106.6**	**$ 1,092.1**	**$ 1,097.7**	**$ 1,129.7**	**$ 1,108.4**	**$ 1,109.1**	**$ 1,109.1**
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 17.3	$ 17.5	$ 17.5	$ 17.5	$ 85.6	$ 85.8	$ 85.8	$ 87.3	$ 86.1	$ 126.6	$ 126.2	$ 70.0	$ 70.0	$ 57.5	$ 57.5	$ 57.5	$ 57.5	$ 57.5
Insurance Account	22.9	22.9	37.2	37.2	37.2	37.2	37.2	42.7	42.7	42.7	42.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7
Other Restricted & Construction Accounts	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8
Total Other Bank Accounts	**$ 96.5**	**$ 96.7**	**$ 111.0**	**$ 111.0**	**$ 179.1**	**$ 179.3**	**$ 179.3**	**$ 186.8**	**$ 185.7**	**$ 226.1**	**$ 225.7**	**$ 136.5**	**$ 136.5**	**$ 124.1**	**$ 124.1**	**$ 124.1**	**$ 124.1**	**$ 124.1**
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -				
T&D Service Accounts	714.9	661.1	771.3	708.7	731.1	664.6	721.5	668.9	839.4	737.1	705.0	628.0	760.6	691.9				
Other Operating Accounts	472.7	527.8	428.2	472.7	423.7	473.1	391.7	454.2	247.0	306.0	379.6	478.6	331.5	405.8				
Ending Balance	**$ 1,187.6**	**$ 1,188.9**	**$ 1,199.5**	**$ 1,181.4**	**$ 1,154.7**	**$ 1,137.7**	**$ 1,113.2**	**$ 1,123.1**	**$ 1,086.4**	**$ 1,043.1**	**$ 1,084.7**	**$ 1,106.6**	**$ 1,092.1**	**$ 1,097.7**				

Based on fuel forecast as of February 8, 2022

Puerto Rico Electric Power Authority

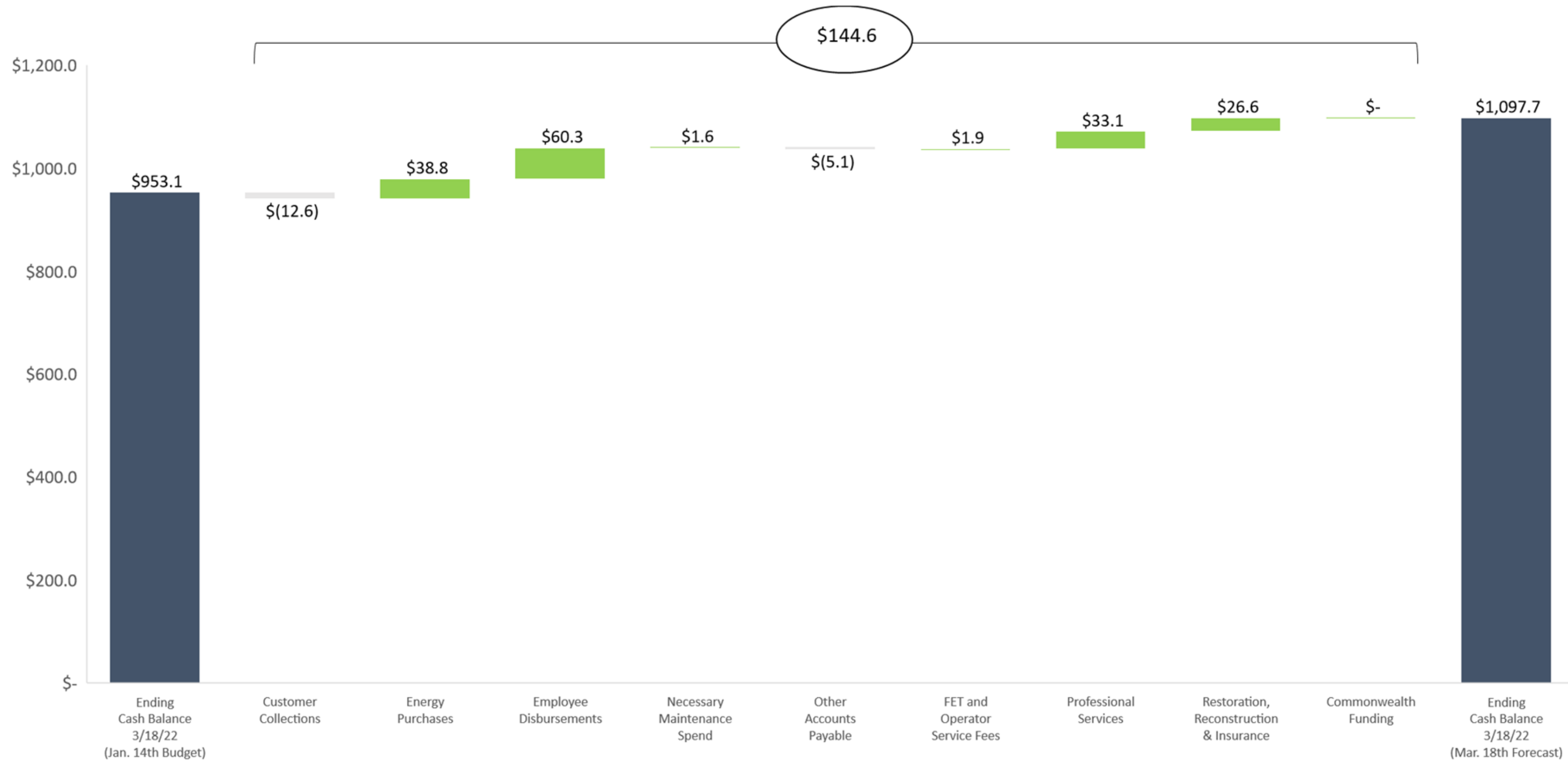
The projections presented herein utilize assumptions taking into account the COVID-19 impact to residential, commercial and industrial customers of PREPA to date. As the COVID-19 situation is ongoing, the impacts to date are not necessarily indicative of future impacts; and therefore, the cash flow budget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

January 14th Budget

($ in millions) Week ending	Actual 12/17	Actual 12/24	Actual 12/31	Actual 01/07	1 01/14	2 01/21	3 01/28	4 02/04	5 02/11	6 02/18	7 02/25	8 03/04	9 03/11	10 03/18	11 03/25	12 04/01	13 04/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 70.9	$ 50.7	$ 54.9	$ 57.3	$ 70.3	$ 70.3	$ 70.3	$ 82.3	$ 77.2	$ 77.2	$ 77.2	$ 78.1	$ 65.2	$ 65.2	$ 75.7	$ 67.5	$ 76.5	$ 953.1
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	**$ 70.9**	**$ 50.7**	**$ 54.9**	**$ 57.3**	**$ 70.3**	**$ 70.3**	**$ 70.3**	**$ 82.3**	**$ 77.2**	**$ 77.2**	**$ 77.2**	**$ 78.1**	**$ 65.2**	**$ 65.2**	**$ 75.7**	**$ 67.5**	**$ 76.5**	**$ 953.1**
ENERGY PURCHASES																		
Power purchase - AES	$ (25.1)	$ -	$ -	$ -	$ (24.2)	$ -	$ -	$ -	$ -	$ (24.0)	$ -	$ -	$ -	$ (22.5)	$ -	$ -	$ -	$ (70.7)
Power purchase - EcoElectrica	(15.3)	-	-	-	(15.9)	-	-	-	-	(15.3)	-	-	-	(15.0)	-	-	-	(46.3)
Power purchase - Renewable sources	(5.1)	-	-	-	(5.1)	-	(0.1)	-	-	(5.6)	-	-	-	(6.8)	-	-	-	(17.6)
Fuel purchase - Fleet and storage	(0.1)	(0.0)	(0.0)	-	(0.7)	(0.0)	(4.3)	(0.1)	-	-	(2.5)	-	-	(0.6)	-	-	-	(8.2)
Fuel purchase - Bunker C	(12.7)	(19.1)	(23.7)	(14.7)	(26.5)	(30.0)	(57.6)	(28.7)	(19.4)	(21.0)	(23.8)	(84.4)	(6.1)	(47.2)	(13.6)	(44.3)	(6.5)	(409.2)
Fuel purchase - Diesel	(44.3)	(11.1)	(10.1)	(3.7)	(8.3)	(21.6)	(12.1)	(6.7)	(17.7)	(6.6)	(8.1)	(4.0)	(5.9)	(12.3)	-	(12.0)	(6.5)	(121.7)
LNG purchase - Naturgy	-	-	-	(30.8)	-	-	-	-	(41.7)	-	-	-	(31.7)	-	-	-	(36.5)	(109.9)
LNG purchase - NFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Energy Purchases	**$ (102.5)**	**$ (30.2)**	**$ (33.8)**	**$ (49.3)**	**$ (80.8)**	**$ (51.6)**	**$ (74.1)**	**$ (35.5)**	**$ (78.8)**	**$ (72.4)**	**$ (34.4)**	**$ (88.3)**	**$ (43.8)**	**$ (104.4)**	**$ (13.6)**	**$ (56.3)**	**$ (49.5)**	**$ (783.6)**
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ -	$ (2.3)	$ (0.0)	$ (2.0)	$ -	$ (1.9)	$ -	$ (2.1)	$ -	$ (2.1)	$ -	$ (2.1)	$ -	$ (2.1)	$ -	$ (2.1)	$ -	$ (12.5)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(1.7)	-	-	-	(1.2)	-	-	-	(1.2)	-	-	-	(1.3)	-	-	(3.7)
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	-	(3.5)	(1.3)	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(5.1)	-	(1.0)	-	(10.1)
Estimated Gross Overtime	-	(0.4)	-	(0.3)	-	(0.2)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(2.1)
GridCo Employee Disbursements	-	(10.9)	-	(9.0)	(7.7)	(8.3)	(19.3)	(17.1)	(17.1)	(17.1)	(7.0)	(4.5)	(14.6)	(4.5)	(17.1)	(4.5)	(14.6)	(153.5)
Total Employee Disbursements	**$ -**	**$ (17.2)**	**$ (3.0)**	**$ (12.3)**	**$ (7.7)**	**$ (11.5)**	**$ (20.5)**	**$ (20.6)**	**$ (17.1)**	**$ (20.6)**	**$ (8.2)**	**$ (8.0)**	**$ (14.6)**	**$ (12.0)**	**$ (18.4)**	**$ (8.0)**	**$ (14.6)**	**$ (181.9)**
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ -	$ (0.5)	$ -	$ -	$ -	$ -	$ (2.5)	$ (2.5)	$ -	$ (4.5)	$ -	$ (4.5)	$ -	$ (4.0)	$ -	$ (4.0)	$ -	$ (22.0)
Other Accounts Payable	(7.9)	9.6	(4.4)	(13.8)	(3.2)	(10.2)	(15.6)	(6.5)	(5.0)	(4.8)	(5.1)	(4.8)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(76.9)
FET and Operator Service Fees	-	(9.7)	-	-	-	-	(9.2)	(9.7)	-	-	-	(9.7)	-	-	-	(9.7)	-	(38.4)
Total Other Operating Disbursements	**$ (7.9)**	**$ (0.6)**	**$ (4.4)**	**$ (13.8)**	**$ (3.2)**	**$ (10.2)**	**$ (27.3)**	**$ (18.7)**	**$ (5.0)**	**$ (9.3)**	**$ (5.1)**	**$ (19.1)**	**$ (4.3)**	**$ (8.3)**	**$ (4.3)**	**$ (18.1)**	**$ (4.3)**	**$ (137.3)**
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (9.3)	$ (1.1)	$ (0.6)	$ -	$ (2.1)	$ (2.8)	$ (7.5)	$ (6.5)	$ (6.0)	$ (6.8)	$ (2.8)	$ (3.7)	$ (5.9)	$ (2.7)	$ (5.9)	$ (2.5)	$ (5.9)	$ (61.0)
Legal Services	(0.5)	-	(0.2)	-	-	(0.2)	(0.2)	(0.2)	(1.2)	(1.2)	(0.2)	(0.2)	(0.5)	(0.2)	(0.2)	(0.2)	(0.5)	(5.4)
P3 Authority Transaction Costs	-	-	-	-	-	(2.4)	-	-	-	-	-	(0.4)	-	-	-	(0.8)	-	(3.6)
PREPA Restructuring & Title III	-	-	(1.3)	-	-	-	(0.8)	(1.4)	(0.1)	-	(0.1)	(0.5)	(0.2)	(0.2)	(0.7)	(0.5)	(0.5)	(4.9)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	-	(4.8)	-	-	-	(2.0)	-	-	-	(2.0)	-	(8.8)
Total Professional Services	**$ (9.8)**	**$ (1.1)**	**$ (2.2)**	**$ -**	**$ (2.1)**	**$ (5.3)**	**$ (8.6)**	**$ (13.0)**	**$ (7.3)**	**$ (8.0)**	**$ (3.1)**	**$ (6.9)**	**$ (6.6)**	**$ (3.1)**	**$ (6.8)**	**$ (6.0)**	**$ (6.9)**	**$ (83.7)**
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (1.9)	$ -	$ -	$ -	$ -	$ -	$ (1.9)
FEMA Proceeds / Other Federal Funding	76.0	(0.2)	-	-	-	-	0.3	7.6	-	1.6	-	15.2	-	-	-	-	-	24.7
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Permanent Work	(0.6)	-	(0.9)	-	(0.2)	(0.6)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(6.3)
Total Restoration, Reconstruction & Insurance	**$ 75.4**	**$ (0.2)**	**$ (0.9)**	**$ -**	**$ (0.2)**	**$ (0.6)**	**$ (0.2)**	**$ 7.1**	**$ (0.5)**	**$ 1.1**	**$ (0.5)**	**$ 12.8**	**$ (0.5)**	**$ (0.5)**	**$ (0.5)**	**$ (0.5)**	**$ (0.5)**	**$ 16.5**
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET CASH FLOW	**$ 26.1**	**$ 1.3**	**$ 10.6**	**$ (18.2)**	**$ (23.7)**	**$ (8.8)**	**$ (60.4)**	**$ 1.5**	**$ (31.6)**	**$ (32.1)**	**$ 25.9**	**$ (31.3)**	**$ (4.6)**	**$ (63.2)**	**$ 32.0**	**$ (21.4)**	**$ 0.7**	**$ (216.9)**
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,161.5	$ 1,187.6	$ 1,188.9	$ 1,199.5	$ 1,181.4	$ 1,157.6	$ 1,148.8	$ 1,088.4	$ 1,090.0	$ 1,058.4	$ 1,026.2	$ 1,052.1	$ 1,020.8	$ 1,016.2	$ 953.1	$ 985.1	$ 963.8	$ 1,181.4
Net Cash Flow	26.1	1.3	10.6	(18.2)	(23.7)	(8.8)	(60.4)	1.5	(31.6)	(32.1)	25.9	(31.3)	(4.6)	(63.2)	32.0	(21.4)	0.7	(216.9)
Ending Balance	**$ 1,187.6**	**$ 1,188.9**	**$ 1,199.5**	**$ 1,181.4**	**$ 1,157.6**	**$ 1,148.8**	**$ 1,088.4**	**$ 1,090.0**	**$ 1,058.4**	**$ 1,026.2**	**$ 1,052.1**	**$ 1,020.8**	**$ 1,016.2**	**$ 953.1**	**$ 985.1**	**$ 963.8**	**$ 964.5**	**$ 964.5**
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 17.3	$ 17.5	$ 17.5	$ 17.5	$ 85.6	$ 85.8	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5
Insurance Account	22.9	22.9	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2
Other Restricted & Construction Accounts	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3
Total Other Bank Accounts	**$ 96.5**	**$ 96.7**	**$ 111.0**	**$ 111.0**	**$ 179.1**	**$ 179.3**	**$ 179.0**	**$ 179.0**	**$ 179.0**	**$ 179.0**	**$ 179.0**	**$ 179.0**	**$ 179.0**	**$ 179.0**	**$ 179.0**	**$ 179.0**	**$ 179.0**	**$ 179.0**
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -														
T&D Service Accounts	714.9	661.1	771.3	708.7														
Other Operating Accounts	472.7	527.8	428.2	472.7														
Ending Balance	**$ 1,187.6**	**$ 1,188.9**	**$ 1,199.5**	**$ 1,181.4**														

Based on fuel forecast as of February 8, 2022

January 14th Budget With Actuals Through 3/18 vs January 14th Budget Cash Bridge as of March 18, 2022



- "Customer Collections" variance primarily due to timing of General Client and Government receivables
- "Energy Purchases" variance primarily due to timing of Bunker C and Diesel payments partially offset by higher fuel costs
- "Employee Disbursements" variance primarily due to timing of GridCo payroll and catch-up for passthrough costs
- "Professional Services" variance primarily due to timing of catch-up payments for GridCo third-party passthrough costs and other Title-III and non-Title-III related professional services
- "Restoration, Reconstruction & Insurance" variance primarily due to the transfer of Hurricane Maria related insurance proceeds and FEMA 428 funds not included in the cash flow budget partially offset by lower than forecasted FEMA proceeds related to management cost reimbursements

Puerto Rico Electric Power Authority

Puerto Rico Electric Power Authority

13-Week Cash Flow Update

April 13, 2022

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General Overview

- The January 14th Budget With Actuals Through 4/8 vs January 14th Budget Cash Bridge captures the cumulative variance from 1/8/22 through 4/8/22
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

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

January 14th Budget With Actuals Through 4/8

($ in millions) Week ending	Actual 12/17	Actual 12/24	Actual 12/31	Actual 01/07	Actual 01/14	Actual 01/21	Actual 01/28	Actual 02/04	Actual 02/11	Actual 02/18	Actual 02/25	Actual 03/04	Actual 03/11	Actual 03/18	Actual 03/25	Actual 04/01	Actual 04/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 70.9	$ 50.7	$ 54.9	$ 57.3	$ 70.0	$ 63.5	$ 64.4	$ 80.2	$ 72.6	$ 71.0	$ 63.4	$ 83.2	$ 85.2	$ 67.3	$ 56.3	$ 72.2	$ 60.0	$ 909.2
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	$ 70.9	$ 50.7	$ 54.9	$ 57.3	$ 70.0	$ 63.5	$ 64.4	$ 80.2	$ 72.6	$ 71.0	$ 63.4	$ 83.2	$ 85.2	$ 67.3	$ 56.3	$ 72.2	$ 60.0	$ 909.2
ENERGY PURCHASES																		
Power purchase - AES	$ (25.1)	$ -	$ -	$ -	$ (24.2)	$ -	$ -	$ -	$ -	$ (24.2)	$ -	$ -	$ -	$ (22.0)	$ -	$ -	$ -	$ (70.5)
Power purchase - EcoElectrica	(15.3)	-	-	-	(15.9)	-	-	-	-	(15.6)	-	-	-	(13.9)	-	-	-	(45.4)
Power purchase - Renewable sources	(5.1)	-	-	-	(5.1)	-	-	-	-	(5.6)	-	-	-	(6.1)	-	-	-	(16.8)
Fuel purchase - Fleet and storage	(0.1)	(0.0)	(0.0)	-	(0.7)	(0.0)	(4.3)	(0.1)	(0.1)	(0.5)	(0.1)	-	(0.0)	(0.8)	(0.0)	(0.3)	(0.1)	(7.0)
Fuel purchase - Bunker C	(12.7)	(19.1)	(23.7)	(14.7)	(26.5)	(30.0)	(57.6)	(28.7)	(19.4)	(46.8)	(16.1)	(49.5)	(34.8)	(12.4)	(20.8)	(30.4)	(41.3)	(414.3)
Fuel purchase - Diesel	(44.3)	(11.1)	(10.1)	(3.7)	(8.3)	(21.6)	(12.1)	(6.7)	(14.5)	(3.7)	(3.2)	(9.9)	(5.3)	(6.0)	(6.1)	(12.4)	(5.7)	(115.5)
LNG purchase - Naturgy	-	-	-	(30.8)	-	-	-	-	(41.7)	-	-	-	(31.2)	-	-	-	(36.8)	(109.7)
LNG purchase - NFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.5)	-	(1.5)
Total Energy Purchases	$ (102.5)	$ (30.2)	$ (33.8)	$ (49.3)	$ (80.8)	$ (51.6)	$ (74.0)	$ (35.5)	$ (75.7)	$ (96.4)	$ (19.5)	$ (59.4)	$ (71.3)	$ (61.2)	$ (26.9)	$ (44.7)	$ (83.8)	$ (780.8)
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ -	$ (2.3)	$ (0.0)	$ (2.0)	$ (0.0)	$ (1.9)	$ -	$ (2.0)	$ (0.0)	$ (2.2)	$ -	$ (1.9)	$ -	$ (2.1)	$ (0.0)	$ (2.2)	$ (0.0)	$ (12.3)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(1.7)	-	-	-	-	(0.8)	-	-	(1.2)	(0.6)	(0.1)	-	-	(0.9)	-	(3.6)
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.9)	-	(0.9)
Other Benefits	-	(3.5)	(1.3)	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.1)	-	(6.1)	-	(11.3)
Estimated Gross Overtime	-	(0.4)	-	(0.3)	-	(0.2)	-	(0.3)	-	(0.3)	-	(0.3)	-	(0.4)	-	(0.4)	-	(1.9)
GridCo Employee Disbursements	-	(10.9)	-	(9.0)	(7.7)	(8.3)	(6.9)	-	(20.7)	-	(9.6)	-	(7.8)	-	(12.5)	-	(12.4)	(86.0)
Total Employee Disbursements	$ -	$ (17.2)	$ (3.0)	$ (12.3)	$ (7.7)	$ (11.5)	$ (6.9)	$ (4.1)	$ (20.7)	$ (3.5)	$ (10.8)	$ (3.9)	$ (7.9)	$ (3.5)	$ (12.5)	$ (10.5)	$ (12.4)	$ (116.0)
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ -	$ (0.4)	$ -	$ -	$ -	$ -	$ (0.0)	$ (2.4)	$ (3.3)	$ (2.0)	$ (2.6)	$ (3.7)	$ (1.5)	$ (0.9)	$ (13.7)	$ (0.1)	$ (1.3)	$ (31.5)
Other Accounts Payable	(7.9)	9.6	(4.4)	(13.8)	(4.8)	(11.7)	(6.9)	(11.8)	(4.8)	(9.8)	13.2	(15.4)	(9.8)	(7.2)	(2.0)	(8.3)	(6.1)	(85.4)
FET and Operator Service Fees	-	(9.7)	-	-	-	-	-	(9.7)	-	-	-	(9.7)	(7.3)	-	-	(9.7)	-	(36.5)
Total Other Operating Disbursements	$ (7.9)	$ (0.6)	$ (4.4)	$ (13.8)	$ (4.8)	$ (11.7)	$ (7.0)	$ (24.0)	$ (8.1)	$ (11.9)	$ 10.6	$ (28.8)	$ (18.5)	$ (8.1)	$ (15.7)	$ (18.2)	$ (7.4)	$ (153.4)
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (9.3)	$ (1.2)	$ (0.6)	$ -	$ (3.1)	$ (2.8)	$ (0.7)	$ (5.5)	$ (3.9)	$ (2.3)	$ (1.7)	$ (1.0)	$ (1.9)	$ (0.8)	$ (2.1)	$ (3.0)	$ (2.9)	$ (31.4)
Legal Services	(0.5)	-	(0.2)	-	-	(0.2)	(0.3)	(0.1)	(0.8)	(0.2)	-	(0.8)	(0.0)	(0.2)	(0.1)	(0.7)	(0.1)	(3.3)
P3 Authority Transaction Costs	-	-	-	-	-	(2.4)	-	-	-	-	-	-	-	(0.4)	-	-	-	(2.8)
PREPA Restructuring & Title III	-	-	(1.3)	-	-	-	-	(0.8)	-	(0.0)	(0.8)	(0.4)	-	-	-	-	(0.2)	(2.2)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	-	-	-	-	-	-	(0.1)	-	-	-	-	(0.1)
Total Professional Services	$ (9.8)	$ (1.2)	$ (2.2)	$ -	$ (3.1)	$ (5.3)	$ (1.0)	$ (6.4)	$ (4.7)	$ (2.5)	$ (2.4)	$ (2.1)	$ (2.0)	$ (1.4)	$ (2.2)	$ (3.7)	$ (3.2)	$ (39.9)
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (63.8)	$ -	$ -	$ -	$ -	$ -	$ (63.8)
FEMA Proceeds / Other Federal Funding	76.0	(0.2)	-	-	-	-	-	-	-	-	0.3	64.0	-	12.5	0.3	2.1	-	79.2
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	33.0	-	-	-	-	-	33.0
Permanent Work	(0.6)	-	(0.9)	-	(0.2)	(0.6)	(0.1)	(0.2)	(0.1)	(0.0)	-	(0.1)	-	-	-	(0.1)	(0.1)	(1.7)
Total Restoration, Reconstruction & Insurance	$ 75.4	$ (0.2)	$ (0.9)	$ -	$ (0.2)	$ (0.6)	$ (0.1)	$ (0.2)	$ (0.1)	$ (0.0)	$ 0.3	$ 33.0	$ -	$ 12.5	$ 0.3	$ 2.0	$ (0.1)	$ 46.7
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
NET CASH FLOW	$ 26.1	$ 1.3	$ 10.6	$ (18.2)	$ (26.6)	$ (17.0)	$ (24.5)	$ 9.9	$ (36.7)	$ (43.3)	$ 41.6	$ 22.0	$ (14.6)	$ 5.6	$ (0.7)	$ (2.9)	$ (46.9)	$ (134.2)
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,161.5	$ 1,187.6	$ 1,188.9	$ 1,199.5	$ 1,181.4	$ 1,154.7	$ 1,137.7	$ 1,113.2	$ 1,123.1	$ 1,086.4	$ 1,043.1	$ 1,084.7	$ 1,106.6	$ 1,092.1	$ 1,097.7	$ 1,096.9	$ 1,094.1	$ 1,181.4
Net Cash Flow	26.1	1.3	10.6	(18.2)	(26.6)	(17.0)	(24.5)	9.9	(36.7)	(43.3)	41.6	22.0	(14.6)	5.6	(0.7)	(2.9)	(46.9)	(134.2)
Ending Balance	$ 1,187.6	$ 1,188.9	$ 1,199.5	$ 1,181.4	$ 1,154.7	$ 1,137.7	$ 1,113.2	$ 1,123.1	$ 1,086.4	$ 1,043.1	$ 1,084.7	$ 1,106.6	$ 1,092.1	$ 1,097.7	$ 1,096.9	$ 1,094.1	$ 1,047.2	$ 1,047.2
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 17.3	$ 17.5	$ 17.5	$ 17.5	$ 85.6	$ 85.8	$ 85.8	$ 87.3	$ 86.1	$ 126.6	$ 126.2	$ 70.0	$ 70.0	$ 57.5	$ 57.2	$ 57.0	$ 104.3	$ 104.3
Insurance Account	22.9	22.9	37.2	37.2	37.2	37.2	37.2	42.7	42.7	42.7	42.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7
Other Restricted & Construction Accounts	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.8	56.8	56.8	56.8	56.8	56.8	56.8	56.8	57.0	57.0	57.0
Total Other Bank Accounts	$ 96.5	$ 96.7	$ 111.0	$ 111.0	$ 179.1	$ 179.3	$ 179.3	$ 186.8	$ 185.7	$ 226.1	$ 225.7	$ 136.5	$ 136.5	$ 124.1	$ 123.8	$ 123.8	$ 171.0	$ 171.0
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
T&D Service Accounts	714.9	661.1	771.3	708.7	731.1	664.6	721.5	668.9	839.4	737.1	705.0	628.0	760.6	691.9	653.9	767.3	664.2	
Other Operating Accounts	472.7	527.8	428.2	472.7	423.7	473.1	391.7	454.2	247.0	306.0	379.6	478.6	331.5	405.8	443.0	326.7	383.0	
Ending Balance	$ 1,187.6	$ 1,188.9	$ 1,199.5	$ 1,181.4	$ 1,154.7	$ 1,137.7	$ 1,113.2	$ 1,123.1	$ 1,086.4	$ 1,043.1	$ 1,084.7	$ 1,106.6	$ 1,092.1	$ 1,097.7	$ 1,096.9	$ 1,094.1	$ 1,047.2	

Based on fuel forecast as of February 8, 2022

Puerto Rico Electric Power Authority

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

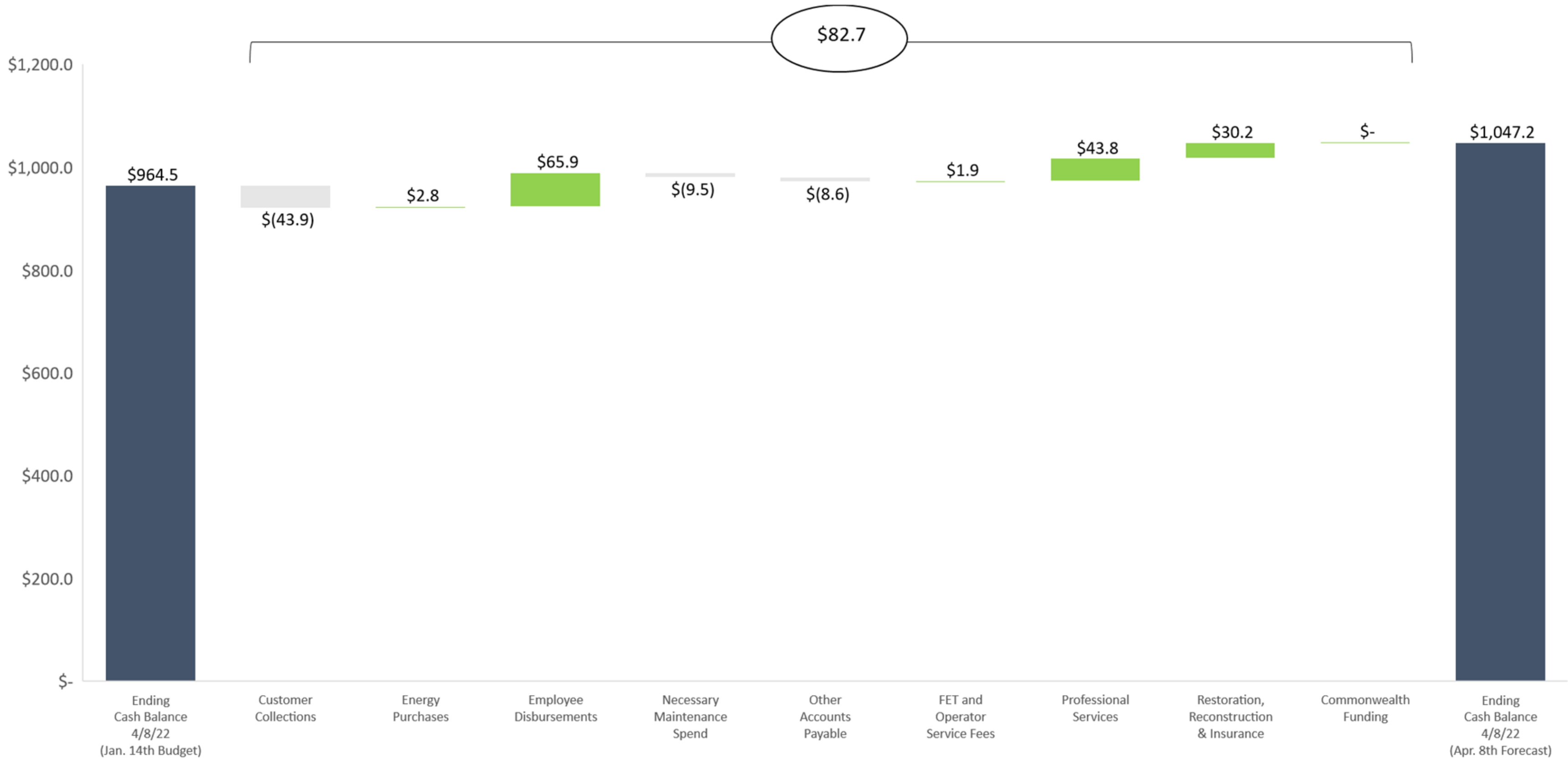
January 14th Budget

($ in millions) Week ending	Actual 12/17	Actual 12/24	Actual 12/31	Actual 01/07	1 01/14	2 01/21	3 01/28	4 02/04	5 02/11	6 02/18	7 02/25	8 03/04	9 03/11	10 03/18	11 03/25	12 04/01	13 04/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 70.9	$ 50.7	$ 54.9	$ 57.3	$ 70.3	$ 70.3	$ 70.3	$ 82.3	$ 77.2	$ 77.2	$ 77.2	$ 78.1	$ 65.2	$ 65.2	$ 75.7	$ 67.5	$ 76.5	$ 953.1
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	$ 70.9	$ 50.7	$ 54.9	$ 57.3	$ 70.3	$ 70.3	$ 70.3	$ 82.3	$ 77.2	$ 77.2	$ 77.2	$ 78.1	$ 65.2	$ 65.2	$ 75.7	$ 67.5	$ 76.5	$ 953.1
ENERGY PURCHASES																		
Power purchase - AES	$ (25.1)	$ -	$ -	$ -	$ (24.2)	$ -	$ -	$ -	$ -	$ (24.0)	$ -	$ -	$ -	$ (22.5)	$ -	$ -	$ -	$ (70.7)
Power purchase - EcoElectrica	(15.3)	-	-	-	(15.9)	-	-	-	-	(15.3)	-	-	-	(15.0)	-	-	-	(46.3)
Power purchase - Renewable sources	(5.1)	-	-	-	(5.1)	-	(0.1)	-	-	(5.6)	-	-	-	(6.8)	-	-	-	(17.6)
Fuel purchase - Fleet and storage	(0.1)	(0.0)	(0.0)	-	(0.7)	(0.0)	(4.3)	(0.1)	-	-	(2.5)	-	-	(0.6)	-	-	-	(8.2)
Fuel purchase - Bunker C	(12.7)	(19.1)	(23.7)	(14.7)	(26.5)	(30.0)	(57.6)	(28.7)	(19.4)	(21.0)	(23.8)	(84.4)	(6.1)	(47.2)	(13.6)	(44.3)	(6.5)	(409.2)
Fuel purchase - Diesel	(44.3)	(11.1)	(10.1)	(3.7)	(8.3)	(21.6)	(12.1)	(6.7)	(17.7)	(6.6)	(8.1)	(4.0)	(5.9)	(12.3)	-	(12.0)	(6.5)	(121.7)
LNG purchase - Naturgy	-	-	-	(30.8)	-	-	-	-	(41.7)	-	-	-	(31.7)	-	-	-	(36.5)	(109.9)
LNG purchase - NFE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Energy Purchases	$ (102.5)	$ (30.2)	$ (33.8)	$ (49.3)	$ (80.8)	$ (51.6)	$ (74.1)	$ (35.5)	$ (78.8)	$ (72.4)	$ (34.4)	$ (88.3)	$ (43.8)	$ (104.4)	$ (13.6)	$ (56.3)	$ (49.5)	$ (783.6)
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ -	$ (2.3)	$ (0.0)	$ (2.0)	$ -	$ (1.9)	$ -	$ (2.1)	$ -	$ (2.1)	$ -	$ (2.1)	$ -	$ (2.1)	$ -	$ (2.1)	$ -	$ (12.5)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(1.7)	-	-	-	(1.2)	-	-	-	(1.2)	-	-	-	(1.3)	-	-	(3.7)
Worker's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	-	(3.5)	(1.3)	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	-	(5.1)	-	(1.0)	-	(10.1)
Estimated Gross Overtime	-	(0.4)	-	(0.3)	-	(0.2)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(2.1)
GridCo Employee Disbursements	-	(10.9)	-	(9.0)	(7.7)	(8.3)	(19.3)	(17.1)	(17.1)	(17.1)	(7.0)	(4.5)	(14.6)	(4.5)	(17.1)	(4.5)	(14.6)	(153.5)
Total Employee Disbursements	$ -	$ (17.2)	$ (3.0)	$ (12.3)	$ (7.7)	$ (11.5)	$ (20.5)	$ (20.6)	$ (17.1)	$ (20.6)	$ (8.2)	$ (8.0)	$ (14.6)	$ (12.0)	$ (18.4)	$ (8.0)	$ (14.6)	$ (181.9)
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ -	$ (0.5)	$ -	$ -	$ -	$ -	$ (2.5)	$ (2.5)	$ -	$ (4.5)	$ -	$ (4.5)	$ -	$ (4.0)	$ -	$ (4.0)	$ -	$ (22.0)
Other Accounts Payable	(7.9)	9.6	(4.4)	(13.8)	(3.2)	(10.2)	(15.6)	(6.5)	(5.0)	(4.8)	(5.1)	(4.8)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(76.9)
FET and Operator Service Fees	-	(9.7)	-	-	-	-	(9.2)	(9.7)	-	-	-	(9.7)	-	-	-	(9.7)	-	(38.4)
Total Other Operating Disbursements	$ (7.9)	$ (0.6)	$ (4.4)	$ (13.8)	$ (3.2)	$ (10.2)	$ (27.3)	$ (18.7)	$ (5.0)	$ (9.3)	$ (5.1)	$ (19.1)	$ (4.3)	$ (8.3)	$ (4.3)	$ (18.1)	$ (4.3)	$ (137.3)
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (9.3)	$ (1.1)	$ (0.6)	$ -	$ (2.1)	$ (2.8)	$ (7.5)	$ (6.5)	$ (6.0)	$ (6.8)	$ (2.8)	$ (3.7)	$ (5.9)	$ (2.7)	$ (5.9)	$ (2.5)	$ (5.9)	$ (61.0)
Legal Services	(0.5)	-	(0.2)	-	-	(0.2)	(0.2)	(0.2)	(1.2)	(1.2)	(0.2)	(0.2)	(0.5)	(0.2)	(0.2)	(0.2)	(0.5)	(5.4)
P3 Authority Transaction Costs	-	-	-	-	-	(2.4)	-	-	-	-	-	(0.4)	-	-	-	(0.8)	-	(3.6)
PREPA Restructuring & Title III	-	-	(1.3)	-	-	-	(0.8)	(1.4)	(0.1)	-	(0.1)	(0.5)	(0.2)	(0.2)	(0.7)	(0.5)	(0.5)	(4.9)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	-	-	(4.8)	-	-	-	(2.0)	-	-	-	(2.0)	-	(8.8)
Total Professional Services	$ (9.8)	$ (1.1)	$ (2.2)	$ -	$ (2.1)	$ (5.3)	$ (8.6)	$ (13.0)	$ (7.3)	$ (8.0)	$ (3.1)	$ (6.9)	$ (6.6)	$ (3.1)	$ (6.8)	$ (6.0)	$ (6.9)	$ (83.7)
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (1.9)	$ -	$ -	$ -	$ -	$ -	$ (1.9)
FEMA Proceeds / Other Federal Funding	76.0	(0.2)	-	-	-	-	0.3	7.6	-	1.6	-	15.2	-	-	-	-	-	24.7
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Permanent Work	(0.6)	-	(0.9)	-	(0.2)	(0.6)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(6.3)
Total Restoration, Reconstruction & Insurance	$ 75.4	$ (0.2)	$ (0.9)	$ -	$ (0.2)	$ (0.6)	$ (0.2)	$ 7.1	$ (0.5)	$ 1.1	$ (0.5)	$ 12.8	$ (0.5)	$ (0.5)	$ (0.5)	$ (0.5)	$ (0.5)	$ 16.5
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
NET CASH FLOW	$ 26.1	$ 1.3	$ 10.6	$ (18.2)	$ (23.7)	$ (8.8)	$ (60.4)	$ 1.5	$ (31.6)	$ (32.1)	$ 25.9	$ (31.3)	$ (4.6)	$ (63.2)	$ 32.0	$ (21.4)	$ 0.7	$ (216.9)
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,161.5	$ 1,187.6	$ 1,188.9	$ 1,199.5	$ 1,181.4	$ 1,157.6	$ 1,148.8	$ 1,088.4	$ 1,090.0	$ 1,058.4	$ 1,026.2	$ 1,052.1	$ 1,020.8	$ 1,016.2	$ 953.1	$ 985.1	$ 963.8	$ 1,181.4
Net Cash Flow	26.1	1.3	10.6	(18.2)	(23.7)	(8.8)	(60.4)	1.5	(31.6)	(32.1)	25.9	(31.3)	(4.6)	(63.2)	32.0	(21.4)	0.7	(216.9)
Ending Balance	$ 1,187.6	$ 1,188.9	$ 1,199.5	$ 1,181.4	$ 1,157.6	$ 1,148.8	$ 1,088.4	$ 1,090.0	$ 1,058.4	$ 1,026.2	$ 1,052.1	$ 1,020.8	$ 1,016.2	$ 953.1	$ 985.1	$ 963.8	$ 964.5	$ 964.5
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 17.3	$ 17.5	$ 17.5	$ 17.5	$ 85.6	$ 85.8	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5	$ 85.5
Insurance Account	22.9	22.9	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2	37.2
Other Restricted & Construction Accounts	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3	56.3
Total Other Bank Accounts	$ 96.5	$ 96.7	$ 111.0	$ 111.0	$ 179.1	$ 179.3	$ 179.0	$ 179.0	$ 179.0	$ 179.0	$ 179.0	$ 179.0	$ 179.0	$ 179.0	$ 179.0	$ 179.0	$ 179.0	$ 179.0
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -														
T&D Service Accounts	714.9	661.1	771.3	708.7														
Other Operating Accounts	472.7	527.8	428.2	472.7														
Ending Balance	$ 1,187.6	$ 1,188.9	$ 1,199.5	$ 1,181.4														

Based on fuel forecast as of February 8, 2022

Puerto Rico Electric Power Authority

January 14th Budget With Actuals Through 4/8 vs January 14th Budget Cash Bridge as of April 8, 2022



- "Customer Collections" variance primarily due to timing of General Client and Government receivables
- "Employee Disbursements" variance primarily due to timing of GridCo payroll and catch-up for passthrough costs
- "Necessary Maintenance Spend" variance primarily due to timing of certain large vendor payments
- "Professional Services" variance primarily due to timing of catch-up payments for GridCo third-party passthrough costs and other Title-III and non-Title-III related professional services
- "Restoration, Reconstruction & Insurance" variance primarily due to lower than forecasted Streetlighting spend, the transfer of Hurricane Maria related insurance proceeds and FEMA 428 funds not included in the cash flow budget

Puerto Rico
Electric Power
Authority

Puerto Rico Electric Power Authority

13-Week Cash Flow Update

May 18, 2022

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Puerto Rico Electric Power Authority

General Overview

- The April 15th Budget With Actuals Through 5/13 vs April 15th Budget Cash Bridge captures the cumulative variance from 4/8/22 through 5/13/22
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

Puerto Rico Electric Power Authority

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

April 15th Budget With Actuals Through 5/13

($ in millions) Week ending	Actual 03/18	Actual 03/25	Actual 04/01	Actual 04/08	Actual 04/15	Actual 04/22	Actual 04/29	Actual 05/06	Actual 05/13	1 05/20	2 05/27	3 06/03	4 06/10	5 06/17	6 06/24	7 07/01	8 07/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 67.3	$ 56.3	$ 72.2	$ 60.0	$ 54.3	$ 71.8	$ 80.3	$ 91.9	$ 82.3	$ 91.2	$ 73.3	$ 75.6	$ 78.0	$ 79.9	$ 90.6	$ 89.6	$ 87.3	$ 1,045.9
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	**$ 67.3**	**$ 56.3**	**$ 72.2**	**$ 60.0**	**$ 54.3**	**$ 71.8**	**$ 80.3**	**$ 91.9**	**$ 82.3**	**$ 91.2**	**$ 73.3**	**$ 75.6**	**$ 78.0**	**$ 79.9**	**$ 90.6**	**$ 89.6**	**$ 87.3**	**$ 1,045.9**
ENERGY PURCHASES																		
Power purchase - AES	$ (22.0)	$ -	$ -	$ -	$ (18.6)	$ -	$ -	$ -	$ (25.9)	$ (25.8)	$ -	$ -	$ -	$ (24.3)	$ -	$ -	$ -	$ (94.6)
Power purchase - EcoElectrica	(13.9)	-	-	-	(13.2)	-	-	-	(13.3)	(13.3)	-	-	-	(15.0)	-	-	-	(54.8)
Power purchase - Renewable sources	(6.1)	-	-	-	(5.9)	-	-	-	(7.7)	(7.7)	-	-	-	(6.9)	-	-	-	(28.2)
Fuel purchase - Fleet and storage	(0.8)	(0.0)	(0.3)	(0.1)	-	(0.0)	-	-	(0.2)	(0.8)	-	(0.9)	(0.9)	(0.8)	-	-	-	(3.5)
Fuel purchase - Bunker C	(12.4)	(20.8)	(30.4)	(41.3)	(24.7)	(26.1)	(16.7)	(47.3)	(32.1)	(24.2)	(28.3)	(48.9)	(49.1)	(19.8)	(47.5)	(48.9)	(23.8)	(437.6)
Fuel purchase - Diesel	(6.0)	(6.1)	(12.4)	(5.7)	(5.7)	(5.6)	-	(7.6)	(9.2)	(8.8)	(8.8)	-	-	(10.8)	-	(10.6)	(19.0)	(85.9)
LNG purchase - Naturgy	-	-	-	(36.8)	-	-	-	(42.1)	-	-	-	-	(33.4)	-	-	-	(47.1)	(122.7)
LNG purchase - NFE	-	-	(1.5)	-	-	-	-	(11.5)	-	-	-	(15.8)	-	-	-	(18.2)	-	(45.6)
Total Energy Purchases	**$ (61.2)**	**$ (26.9)**	**$ (44.7)**	**$ (83.8)**	**$ (68.1)**	**$ (31.7)**	**$ (16.7)**	**$ (108.4)**	**$ (88.4)**	**$ (80.5)**	**$ (37.1)**	**$ (65.7)**	**$ (83.4)**	**$ (77.7)**	**$ (47.5)**	**$ (77.7)**	**$ (89.9)**	**$ (872.9)**
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ (2.1)	$ (0.0)	$ (2.2)	$ (0.0)	$ (2.2)	$ -	$ (2.1)	$ (0.0)	$ (2.4)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ (15.5)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(0.9)	-	(0.0)	(0.4)	(1.1)	-	-	-	(0.8)	-	-	-	-	(1.2)	-	(3.5)
Worker's Compensation	-	-	(0.9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(1.1)	-	(6.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.0)	-	(1.0)	-	(1.0)	(2.9)	(1.0)	(10.2)
Estimated Gross Overtime	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	(2.6)
GridCo Employee Disbursements	-	(12.5)	-	-	(8.8)	-	(10.0)	(11.8)	-	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(106.5)
Total Employee Disbursements	**$ (3.5)**	**$ (12.5)**	**$ (10.5)**	**$ (0.0)**	**$ (12.5)**	**$ (0.4)**	**$ (14.7)**	**$ (11.8)**	**$ (3.9)**	**$ (10.0)**	**$ (13.3)**	**$ (10.0)**	**$ (12.6)**	**$ (10.0)**	**$ (12.6)**	**$ (14.1)**	**$ (12.6)**	**$ (138.3)**
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ (0.9)	$ (13.7)	$ (0.1)	$ (1.3)	$ (0.8)	$ (2.1)	$ (0.0)	$ (6.9)	$ (0.6)	$ (3.2)	$ (3.2)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (45.2)
Other Accounts Payable	(7.2)	(2.0)	(8.3)	(6.1)	(0.2)	(6.1)	2.9	(10.3)	(17.2)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(10.4)	(78.6)
FET and Operator Service Fees	-	-	(9.7)	-	-	-	(9.7)	-	-	-	-	(9.7)	-	-	-	(10.1)	-	(29.6)
Total Other Operating Disbursements	**$ (8.1)**	**$ (15.7)**	**$ (18.2)**	**$ (7.4)**	**$ (0.9)**	**$ (8.2)**	**$ (6.8)**	**$ (17.2)**	**$ (17.8)**	**$ (8.6)**	**$ (8.6)**	**$ (19.8)**	**$ (10.1)**	**$ (10.1)**	**$ (10.1)**	**$ (20.2)**	**$ (15.2)**	**$ (153.4)**
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (0.8)	$ (2.1)	$ (3.0)	$ (15.3)	$ (3.2)	$ (3.6)	$ (1.9)	$ (2.4)	$ (3.0)	$ (7.0)	$ (7.1)	$ (6.9)	$ (1.3)	$ (1.9)	$ (1.0)	$ (7.2)	$ (1.0)	$ (47.5)
Legal Services	(0.2)	(0.1)	(0.7)	(0.1)	-	(0.1)	(0.5)	(0.1)	(0.3)	(0.7)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(5.0)
P3 Authority Transaction Costs	(0.4)	-	-	-	-	-	-	(1.2)	-	-	-	(0.4)	-	-	-	(0.4)	-	(2.0)
PREPA Restructuring & Title III	-	-	-	(0.2)	-	(0.0)	-	(0.8)	-	(0.7)	-	(1.0)	-	-	-	(0.3)	(1.3)	(4.1)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	(4.8)	-	-	-	-	(2.0)	-	-	(2.0)	-	-	(2.0)	(10.8)
Total Professional Services	**$ (1.4)**	**$ (2.2)**	**$ (3.7)**	**$ (15.5)**	**$ (3.2)**	**$ (8.5)**	**$ (2.4)**	**$ (4.6)**	**$ (3.2)**	**$ (8.5)**	**$ (9.4)**	**$ (9.0)**	**$ (1.5)**	**$ (4.6)**	**$ (1.2)**	**$ (8.7)**	**$ (4.5)**	**$ (69.3)**
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ (26.5)	$ (1.9)	$ (0.3)	$ -	$ -	$ (11.7)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (40.4)
FEMA Proceeds / Other Federal Funding	12.5	0.3	2.1	-	35.1	-	13.0	1.8	-	25.5	-	-	-	-	-	-	15.1	90.4
Insured Repair Expense	-	-	-	-	-	-	-	-	-	(0.4)	-	-	-	(1.4)	-	-	-	(1.8)
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Permanent Work	-	-	(0.1)	(0.1)	(0.6)	(0.7)	(0.4)	(0.1)	-	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(3.5)
Total Restoration, Reconstruction & Insurance	**$ 12.5**	**$ 0.3**	**$ 2.0**	**$ (0.1)**	**$ 8.0**	**$ (2.6)**	**$ 12.3**	**$ 1.6**	**$ -**	**$ 13.2**	**$ (0.2)**	**$ (0.2)**	**$ (0.2)**	**$ (1.6)**	**$ (0.2)**	**$ (0.2)**	**$ 14.9**	**$ 44.8**
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET CASH FLOW	**$ 5.6**	**$ (0.7)**	**$ (2.9)**	**$ (46.9)**	**$ (22.5)**	**$ 20.3**	**$ 52.0**	**$ (48.5)**	**$ (31.1)**	**$ (3.2)**	**$ 4.8**	**$ (29.1)**	**$ (29.8)**	**$ (24.0)**	**$ 19.1**	**$ (31.3)**	**$ (20.0)**	**$ (143.3)**
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,092.1	$ 1,097.7	$ 1,096.9	$ 1,094.1	$ 1,047.2	$ 1,024.7	$ 1,045.0	$ 1,097.0	$ 1,048.6	$ 1,017.5	$ 1,014.3	$ 1,019.0	$ 989.9	$ 960.2	$ 936.1	$ 955.2	$ 923.9	$ 1,047.2
Net Cash Flow	5.6	(0.7)	(2.9)	(46.9)	(22.5)	20.3	52.0	(48.5)	(31.1)	(3.2)	4.8	(29.1)	(29.8)	(24.0)	19.1	(31.3)	(20.0)	(143.3)
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**	**$ 1,024.7**	**$ 1,045.0**	**$ 1,097.0**	**$ 1,048.6**	**$ 1,017.5**	**$ 1,014.3**	**$ 1,019.0**	**$ 989.9**	**$ 960.2**	**$ 936.1**	**$ 955.2**	**$ 923.9**	**$ 903.9**	**$ 903.9**
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 57.5	$ 57.2	$ 57.0	$ 104.3	$ 69.2	$ 70.0	$ 67.4	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6
Insurance Account	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	24.7	24.7	24.7	42.0	42.0	42.0	42.0	42.0
Other Restricted & Construction Accounts	56.8	56.8	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0
Total Other Bank Accounts	**$ 124.1**	**$ 123.8**	**$ 123.8**	**$ 171.0**	**$ 136.0**	**$ 136.7**	**$ 134.1**	**$ 132.3**	**$ 132.3**	**$ 132.3**	**$ 147.3**	**$ 147.3**	**$ 147.3**	**$ 164.6**	**$ 164.6**	**$ 164.6**	**$ 164.6**	**$ 164.6**
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -									
T&D Service Accounts	691.9	653.9	767.3	664.2	690.8	803.0	760.2	745.4	746.6									
Other Operating Accounts	405.8	443.0	326.7	383.0	333.9	242.0	336.8	303.1	270.9									
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**	**$ 1,024.7**	**$ 1,045.0**	**$ 1,097.0**	**$ 1,048.6**	**$ 1,017.5**									

Puerto Rico Electric Power Authority

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

April 15th Budget

($ in millions) Week ending	Actual 03/18	Actual 03/25	Actual 04/01	Actual 04/08	1 04/15	2 04/22	3 04/29	4 05/06	5 05/13	6 05/20	7 05/27	8 06/03	9 06/10	10 06/17	11 06/24	12 07/01	13 07/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 67.3	$ 56.3	$ 72.2	$ 60.0	$ 54.3	$ 71.8	$ 84.6	$ 88.0	$ 72.4	$ 91.2	$ 73.3	$ 75.6	$ 78.0	$ 79.9	$ 90.6	$ 89.6	$ 87.3	$ 1,036.5
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	**$ 67.3**	**$ 56.3**	**$ 72.2**	**$ 60.0**	**$ 54.3**	**$ 71.8**	**$ 84.6**	**$ 88.0**	**$ 72.4**	**$ 91.2**	**$ 73.3**	**$ 75.6**	**$ 78.0**	**$ 79.9**	**$ 90.6**	**$ 89.6**	**$ 87.3**	**$ 1,036.5**
ENERGY PURCHASES																		
Power purchase - AES	$ (22.0)	$ -	$ -	$ -	$ (18.6)	$ -	$ -	$ -	$ -	$ (25.8)	$ -	$ -	$ -	$ (24.3)	$ -	$ -	$ -	$ (68.7)
Power purchase - EcoElectrica	(13.9)	-	-	-	(13.2)	-	-	-	-	(13.3)	-	-	-	(15.0)	-	-	-	(41.5)
Power purchase - Renewable sources	(6.1)	-	-	-	(5.9)	-	-	-	-	(7.7)	-	-	-	(6.9)	-	-	-	(20.5)
Fuel purchase - Fleet and storage	(0.8)	(0.0)	(0.3)	(0.1)	-	(0.0)	(0.2)	-	(0.6)	(0.8)	-	(0.9)	(0.9)	(0.8)	-	-	-	(4.2)
Fuel purchase - Bunker C	(12.4)	(20.8)	(30.4)	(41.3)	(24.7)	(26.1)	(16.7)	(47.3)	(39.9)	(24.2)	(28.3)	(48.9)	(49.1)	(19.8)	(47.5)	(48.9)	(23.8)	(445.4)
Fuel purchase - Diesel	(6.0)	(6.1)	(12.4)	(5.7)	(5.7)	(5.6)	(0.1)	(0.3)	(16.4)	(8.8)	(8.8)	-	-	(10.8)	-	(10.6)	(19.0)	(86.0)
LNG purchase - Naturgy	-	-	-	(36.8)	-	-	-	-	(42.1)	-	-	-	(33.4)	-	-	-	(47.1)	(122.7)
LNG purchase - NFE	-	-	(1.5)	-	-	-	-	(11.5)	-	-	-	(15.8)	-	-	-	(18.2)	-	(45.6)
Total Energy Purchases	**$ (61.2)**	**$ (26.9)**	**$ (44.7)**	**$ (83.8)**	**$ (68.1)**	**$ (31.7)**	**$ (17.0)**	**$ (59.1)**	**$ (99.0)**	**$ (80.5)**	**$ (37.1)**	**$ (65.7)**	**$ (83.4)**	**$ (77.7)**	**$ (47.5)**	**$ (77.7)**	**$ (89.9)**	**$ (834.5)**
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ (2.1)	$ (0.0)	$ (2.2)	$ (0.0)	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ (15.4)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(0.9)	-	(0.0)	(0.4)	(1.1)	-	-	-	(0.8)	-	-	-	-	(1.2)	-	(3.5)
Worker's Compensation	-	-	(0.9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(1.1)	-	(6.1)	-	(1.1)	-	(1.1)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	(2.9)	(1.0)	(10.0)
Estimated Gross Overtime	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	(2.5)
GridCo Employee Disbursements	-	(12.5)	-	-	(8.8)	-	(10.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(113.8)
Total Employee Disbursements	**$ (3.5)**	**$ (12.5)**	**$ (10.5)**	**$ (0.0)**	**$ (12.5)**	**$ (0.4)**	**$ (14.7)**	**$ (10.0)**	**$ (12.6)**	**$ (10.0)**	**$ (13.3)**	**$ (10.0)**	**$ (12.6)**	**$ (10.0)**	**$ (12.6)**	**$ (14.1)**	**$ (12.6)**	**$ (145.2)**
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ (0.9)	$ (13.7)	$ (0.1)	$ (1.3)	$ (0.8)	$ (2.1)	$ (2.5)	$ (3.2)	$ (3.2)	$ (3.2)	$ (3.2)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (46.8)
Other Accounts Payable	(7.2)	(2.0)	(8.3)	(6.1)	(3.4)	(4.6)	(6.3)	(5.3)	(6.6)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(10.4)	(73.8)
FET and Operator Service Fees	-	-	(9.7)	-	-	-	(9.7)	-	-	-	-	(9.7)	-	-	-	(10.1)	-	(29.6)
Total Other Operating Disbursements	**$ (8.1)**	**$ (15.7)**	**$ (18.2)**	**$ (7.4)**	**$ (4.2)**	**$ (6.7)**	**$ (18.5)**	**$ (8.6)**	**$ (9.8)**	**$ (8.6)**	**$ (8.6)**	**$ (19.8)**	**$ (10.1)**	**$ (10.1)**	**$ (10.1)**	**$ (20.2)**	**$ (15.2)**	**$ (150.2)**
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (0.8)	$ (2.1)	$ (3.0)	$ (15.3)	$ (3.2)	$ (3.6)	$ (1.4)	$ (7.1)	$ (7.1)	$ (7.0)	$ (7.1)	$ (6.9)	$ (1.3)	$ (1.9)	$ (1.0)	$ (7.2)	$ (1.0)	$ (55.8)
Legal Services	(0.2)	(0.1)	(0.7)	(0.1)	-	(0.1)	(0.2)	(0.2)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(4.8)
P3 Authority Transaction Costs	(0.4)	-	-	-	-	-	-	(0.4)	-	-	-	(0.4)	-	-	-	(0.4)	-	(1.2)
PREPA Restructuring & Title III	-	-	-	(0.2)	-	(0.0)	-	(0.7)	(0.8)	(0.7)	-	(1.0)	-	-	-	(0.3)	(1.3)	(4.8)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	(4.8)	-	-	-	-	(2.0)	-	-	(2.0)	-	-	(2.0)	(10.8)
Total Professional Services	**$ (1.4)**	**$ (2.2)**	**$ (3.7)**	**$ (15.5)**	**$ (3.2)**	**$ (8.5)**	**$ (1.7)**	**$ (8.4)**	**$ (8.1)**	**$ (8.5)**	**$ (9.4)**	**$ (9.0)**	**$ (1.5)**	**$ (4.6)**	**$ (1.2)**	**$ (8.7)**	**$ (4.5)**	**$ (77.4)**
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ (26.5)	$ (1.9)	$ (0.3)	$ -	$ -	$ (11.7)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (40.4)
FEMA Proceeds / Other Federal Funding	12.5	0.3	2.1	-	35.1	-	13.0	1.7	-	25.5	-	-	-	-	-	-	15.1	90.3
Insured Repair Expense	-	-	-	-	-	-	-	-	-	(0.4)	-	-	-	(1.4)	-	-	-	(1.8)
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Permanent Work	-	-	(0.1)	(0.1)	(0.6)	(0.7)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(3.5)
Total Restoration, Reconstruction & Insurance	**$ 12.5**	**$ 0.3**	**$ 2.0**	**$ (0.1)**	**$ 8.0**	**$ (2.6)**	**$ 12.5**	**$ 1.5**	**$ (0.2)**	**$ 13.2**	**$ (0.2)**	**$ (0.2)**	**$ (0.2)**	**$ (1.6)**	**$ (0.2)**	**$ (0.2)**	**$ 14.9**	**$ 44.7**
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET CASH FLOW	**$ 5.6**	**$ (0.7)**	**$ (2.9)**	**$ (46.9)**	**$ (25.7)**	**$ 21.8**	**$ 45.2**	**$ 3.5**	**$ (57.2)**	**$ (3.2)**	**$ 4.8**	**$ (29.1)**	**$ (29.8)**	**$ (24.0)**	**$ 19.1**	**$ (31.3)**	**$ (20.0)**	**$ (126.0)**
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,092.1	$ 1,097.7	$ 1,096.9	$ 1,094.1	$ 1,047.2	$ 1,021.5	$ 1,043.3	$ 1,088.5	$ 1,091.9	$ 1,034.7	$ 1,031.5	$ 1,036.3	$ 1,007.2	$ 977.4	$ 953.4	$ 972.4	$ 941.2	$ 1,047.2
Net Cash Flow	5.6	(0.7)	(2.9)	(46.9)	(25.7)	21.8	45.2	3.5	(57.2)	(3.2)	4.8	(29.1)	(29.8)	(24.0)	19.1	(31.3)	(20.0)	(126.0)
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**	**$ 1,021.5**	**$ 1,043.3**	**$ 1,088.5**	**$ 1,091.9**	**$ 1,034.7**	**$ 1,031.5**	**$ 1,036.3**	**$ 1,007.2**	**$ 977.4**	**$ 953.4**	**$ 972.4**	**$ 941.2**	**$ 921.2**	**$ 921.2**
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 57.5	$ 57.2	$ 57.0	$ 104.3	$ 69.2	$ 70.0	$ 67.3	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6
Insurance Account	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	24.7	24.7	24.7	42.0	42.0	42.0	42.0	42.0
Other Restricted & Construction Accounts	56.8	56.8	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0
Total Other Bank Accounts	**$ 124.1**	**$ 123.8**	**$ 123.8**	**$ 171.0**	**$ 136.0**	**$ 136.7**	**$ 134.1**	**$ 132.3**	**$ 132.3**	**$ 132.3**	**$ 147.3**	**$ 147.3**	**$ 147.3**	**$ 164.6**	**$ 164.6**	**$ 164.6**	**$ 164.6**	**$ 164.6**
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -														
T&D Service Accounts	691.9	653.9	767.3	664.2														
Other Operating Accounts	405.8	443.0	326.7	383.0														
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**														

Puerto Rico Electric Power Authority

April 15th Budget With Actuals Through 5/13 vs April 15th Budget Cash Bridge as of May 13, 2022

- "Customer Collections" variance due to timing of collections
- "Energy Purchases" variance due to timing of payments to AES, EcoElectria, Renewables suppliers and PUMA
- "Employee Disbursements" variance primarily due to timing of GridCo payroll transfer from the T&D Operating Account
- "Other Accounts Payable" variance primarily due to check receipts and disbursements clearing PREPA's operating accounts
- "Professional Services" variance primarily due to timing of GridCo related pass-through costs

Puerto Rico
Electric Power
Authority

Puerto Rico Electric Power Authority

13-Week Cash Flow Update

June 15, 2022

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General Overview

- The April 15th Budget With Actuals Through 6/10 vs April 15th Budget Cash Bridge captures the cumulative variance from 4/8/22 through 6/10/22
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

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

April 15th Budget With Actuals Through 6/10

($ in millions) Week ending	Actual 03/18	Actual 03/25	Actual 04/01	Actual 04/08	Actual 04/15	Actual 04/22	Actual 04/29	Actual 05/06	Actual 05/13	Actual 05/20	Actual 05/27	Actual 06/03	Actual 06/10	1 06/17	2 06/24	3 07/01	4 07/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 67.3	$ 56.3	$ 72.2	$ 60.0	$ 54.3	$ 71.8	$ 80.3	$ 91.9	$ 82.3	$ 69.1	$ 71.9	$ 60.1	$ 74.6	$ 79.9	$ 90.6	$ 89.6	$ 87.3	$ 1,003.6
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	**$ 67.3**	**$ 56.3**	**$ 72.2**	**$ 60.0**	**$ 54.3**	**$ 71.8**	**$ 80.3**	**$ 91.9**	**$ 82.3**	**$ 69.1**	**$ 71.9**	**$ 60.1**	**$ 74.6**	**$ 79.9**	**$ 90.6**	**$ 89.6**	**$ 87.3**	**$ 1,003.6**
ENERGY PURCHASES																		
Power purchase - AES	$ (22.0)	$ -	$ -	$ -	$ (18.6)	$ -	$ -	$ -	$ (25.9)	$ -	$ -	$ -	$ -	$ (24.3)	$ -	$ -	$ -	$ (68.8)
Power purchase - EcoElectrica	(13.9)	-	-	-	(13.2)	-	-	-	(13.3)	-	-	-	-	(15.0)	-	-	-	(41.6)
Power purchase - Renewable sources	(6.1)	-	-	-	(5.9)	-	-	-	(7.7)	-	-	-	-	(6.9)	-	-	-	(20.5)
Fuel purchase - Fleet and storage	(0.8)	(0.0)	(0.3)	(0.1)	-	(0.0)	-	-	(0.2)	-	(0.0)	-	-	(0.8)	-	-	-	(1.0)
Fuel purchase - Bunker C	(12.4)	(20.8)	(30.4)	(41.3)	(24.7)	(26.1)	(16.7)	(47.3)	(32.1)	(45.6)	(57.5)	-	(56.0)	(19.8)	(47.5)	(48.9)	(23.8)	(446.1)
Fuel purchase - Diesel	(6.0)	(6.1)	(12.4)	(5.7)	(5.7)	(5.6)	-	(7.6)	(9.2)	-	(19.7)	(27.2)	-	(10.8)	-	(10.6)	(19.0)	(115.3)
LNG purchase - Naturgy	-	-	-	(36.8)	-	-	-	(42.1)	-	-	-	-	(13.4)	-	-	-	(47.1)	(102.7)
LNG purchase - NFE	-	-	(1.5)	-	-	-	-	(11.5)	-	-	-	(12.5)	-	-	-	(18.2)	-	(42.2)
Total Energy Purchases	**$ (61.2)**	**$ (26.9)**	**$ (44.7)**	**$ (83.8)**	**$ (68.1)**	**$ (31.7)**	**$ (16.7)**	**$ (108.4)**	**$ (88.4)**	**$ (45.6)**	**$ (77.3)**	**$ (39.7)**	**$ (69.4)**	**$ (77.7)**	**$ (47.5)**	**$ (77.7)**	**$ (89.9)**	**$ (838.2)**
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ (2.1)	$ (0.0)	$ (2.2)	$ (0.0)	$ (2.2)	$ -	$ (2.1)	$ (0.0)	$ (2.4)	$ (0.0)	$ (2.2)	$ (0.0)	$ (2.3)	$ -	$ (2.2)	$ -	$ (2.2)	$ (15.7)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(0.9)	-	(0.0)	(0.4)	(1.1)	-	-	-	(1.3)	(0.6)	-	-	-	(1.2)	-	(4.6)
Worker's Compensation	-	-	(0.9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(1.1)	-	(6.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.0)	(2.9)	(1.0)	(10.4)
Estimated Gross Overtime	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	(2.7)
GridCo Employee Disbursements	-	(12.5)	-	-	(8.8)	-	(10.0)	(11.8)	-	-	(12.7)	(18.7)	-	(10.0)	(9.0)	(10.0)	(9.0)	(99.9)
Total Employee Disbursements	**$ (3.5)**	**$ (12.5)**	**$ (10.5)**	**$ (0.0)**	**$ (12.5)**	**$ (0.4)**	**$ (14.7)**	**$ (11.8)**	**$ (3.9)**	**$ (0.0)**	**$ (17.8)**	**$ (19.2)**	**$ (3.9)**	**$ (10.0)**	**$ (12.6)**	**$ (14.1)**	**$ (12.6)**	**$ (133.3)**
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ (0.9)	$ (13.7)	$ (0.1)	$ (1.3)	$ (0.8)	$ (2.1)	$ (0.0)	$ (6.9)	$ (0.6)	$ (0.7)	$ (1.5)	$ (1.7)	$ (0.1)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (33.3)
Other Accounts Payable	(7.2)	(2.0)	(8.3)	(6.1)	(0.2)	(6.1)	2.9	(10.3)	(17.2)	11.3	(23.2)	(5.7)	(4.6)	(5.3)	(5.3)	(5.3)	(10.4)	(79.5)
FET and Operator Service Fees	-	-	(9.7)	-	-	-	(9.7)	-	-	-	-	(10.1)	-	-	-	(10.1)	-	(29.9)
Total Other Operating Disbursements	**$ (8.1)**	**$ (15.7)**	**$ (18.2)**	**$ (7.4)**	**$ (0.9)**	**$ (8.2)**	**$ (6.8)**	**$ (17.2)**	**$ (17.8)**	**$ 10.6**	**$ (24.8)**	**$ (17.5)**	**$ (4.6)**	**$ (10.1)**	**$ (10.1)**	**$ (20.2)**	**$ (15.2)**	**$ (142.7)**
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (0.8)	$ (2.1)	$ (3.0)	$ (15.3)	$ (3.2)	$ (3.6)	$ (1.9)	$ (2.4)	$ (3.0)	$ (2.1)	$ (2.3)	$ (0.8)	$ (1.0)	$ (1.9)	$ (1.0)	$ (7.2)	$ (1.0)	$ (31.4)
Legal Services	(0.2)	(0.1)	(0.7)	(0.1)	-	(0.1)	(0.5)	(0.1)	(0.3)	(0.0)	(0.1)	(0.6)	(0.0)	(0.7)	(0.2)	(0.7)	(0.2)	(3.8)
P3 Authority Transaction Costs	(0.4)	-	-	-	-	-	-	(1.2)	-	-	-	-	-	-	-	(0.4)	-	(1.6)
PREPA Restructuring & Title III	-	-	-	(0.2)	-	(0.0)	-	(0.8)	-	-	(0.5)	(0.1)	-	-	-	(0.3)	(1.3)	(2.9)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	(4.8)	-	-	-	-	-	-	-	(2.0)	-	-	(2.0)	(8.8)
Total Professional Services	**$ (1.4)**	**$ (2.2)**	**$ (3.7)**	**$ (15.5)**	**$ (3.2)**	**$ (8.5)**	**$ (2.4)**	**$ (4.6)**	**$ (3.2)**	**$ (2.2)**	**$ (2.9)**	**$ (1.5)**	**$ (1.1)**	**$ (4.6)**	**$ (1.2)**	**$ (8.7)**	**$ (4.5)**	**$ (48.5)**
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ (26.5)	$ (1.9)	$ (0.3)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (28.6)
FEMA Proceeds / Other Federal Funding	12.5	0.3	2.1	-	35.1	-	13.0	1.8	-	-	-	-	-	-	-	-	15.1	64.9
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	(1.4)	-	-	-	(1.4)
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Permanent Work	-	-	(0.1)	(0.1)	(0.6)	(0.7)	(0.4)	(0.1)	-	(0.0)	-	-	(0.0)	(0.2)	(0.2)	(0.2)	(0.2)	(2.7)
Total Restoration, Reconstruction & Insurance	**$ 12.5**	**$ 0.3**	**$ 2.0**	**$ (0.1)**	**$ 8.0**	**$ (2.6)**	**$ 12.3**	**$ 1.6**	**$ -**	**$ (0.0)**	**$ -**	**$ -**	**$ (0.0)**	**$ (1.6)**	**$ (0.2)**	**$ (0.2)**	**$ 14.9**	**$ 32.2**
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET CASH FLOW	**$ 5.6**	**$ (0.7)**	**$ (2.9)**	**$ (46.9)**	**$ (22.5)**	**$ 20.3**	**$ 52.0**	**$ (48.5)**	**$ (31.1)**	**$ 32.0**	**$ (50.8)**	**$ (17.8)**	**$ (4.3)**	**$ (24.0)**	**$ 19.1**	**$ (31.3)**	**$ (20.0)**	**$ (127.0)**
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,092.1	$ 1,097.7	$ 1,096.9	$ 1,094.1	$ 1,047.2	$ 1,024.7	$ 1,045.0	$ 1,097.0	$ 1,048.6	$ 1,017.5	$ 1,049.4	$ 998.6	$ 980.8	$ 976.4	$ 952.4	$ 971.5	$ 940.2	$ 1,047.2
Net Cash Flow	5.6	(0.7)	(2.9)	(46.9)	(22.5)	20.3	52.0	(48.5)	(31.1)	32.0	(50.8)	(17.8)	(4.3)	(24.0)	19.1	(31.3)	(20.0)	(127.0)
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**	**$ 1,024.7**	**$ 1,045.0**	**$ 1,097.0**	**$ 1,048.6**	**$ 1,017.5**	**$ 1,049.4**	**$ 998.6**	**$ 980.8**	**$ 976.4**	**$ 952.4**	**$ 971.5**	**$ 940.2**	**$ 920.2**	**$ 920.2**
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 57.5	$ 57.2	$ 57.0	$ 104.3	$ 69.2	$ 70.0	$ 67.4	$ 65.6	$ 65.6	$ 65.6	$ 69.2	$ 69.2	$ 69.2	$ 69.2	$ 69.2	$ 69.2	$ 69.2	$ 69.2
Insurance Account	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	14.1	14.1	31.3	31.3	31.3	31.3	31.3
Other Restricted & Construction Accounts	56.8	56.8	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5
Total Other Bank Accounts	**$ 124.1**	**$ 123.8**	**$ 123.8**	**$ 171.0**	**$ 136.0**	**$ 136.7**	**$ 134.1**	**$ 132.3**	**$ 132.3**	**$ 132.8**	**$ 138.4**	**$ 142.7**	**$ 142.7**	**$ 160.0**	**$ 160.0**	**$ 160.0**	**$ 160.0**	**$ 160.0**
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -					
T&D Service Accounts	691.9	653.9	767.3	664.2	690.8	803.0	760.2	745.4	746.6	694.5	723.6	651.5	835.1					
Other Operating Accounts	405.8	443.0	326.7	383.0	333.9	242.0	336.8	303.1	270.9	354.9	275.0	329.3	141.3					
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**	**$ 1,024.7**	**$ 1,045.0**	**$ 1,097.0**	**$ 1,048.6**	**$ 1,017.5**	**$ 1,049.4**	**$ 998.6**	**$ 980.8**	**$ 976.4**					

Puerto Rico Electric Power Authority

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

April 15th Budget

($ in millions) Week ending	Actual 03/18	Actual 03/25	Actual 04/01	Actual 04/08	1 04/15	2 04/22	3 04/29	4 05/06	5 05/13	6 05/20	7 05/27	8 06/03	9 06/10	10 06/17	11 06/24	12 07/01	13 07/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 67.3	$ 56.3	$ 72.2	$ 60.0	$ 54.3	$ 71.8	$ 84.6	$ 88.0	$ 72.4	$ 91.2	$ 73.3	$ 75.6	$ 78.0	$ 79.9	$ 90.6	$ 89.6	$ 87.3	$ 1,036.5
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	**$ 67.3**	**$ 56.3**	**$ 72.2**	**$ 60.0**	**$ 54.3**	**$ 71.8**	**$ 84.6**	**$ 88.0**	**$ 72.4**	**$ 91.2**	**$ 73.3**	**$ 75.6**	**$ 78.0**	**$ 79.9**	**$ 90.6**	**$ 89.6**	**$ 87.3**	**$ 1,036.5**
ENERGY PURCHASES																		
Power purchase - AES	$ (22.0)	$ -	$ -	$ -	$ (18.6)	$ -	$ -	$ -	$ -	$ (25.8)	$ -	$ -	$ -	$ (24.3)	$ -	$ -	$ -	$ (68.7)
Power purchase - EcoElectrica	(13.9)	-	-	-	(13.2)	-	-	-	-	(13.3)	-	-	-	(15.0)	-	-	-	(41.5)
Power purchase - Renewable sources	(6.1)	-	-	-	(5.9)	-	-	-	-	(7.7)	-	-	-	(6.9)	-	-	-	(20.5)
Fuel purchase - Fleet and storage	(0.8)	(0.0)	(0.3)	(0.1)	-	(0.0)	(0.2)	-	(0.6)	(0.8)	-	(0.9)	(0.9)	(0.8)	-	-	-	(4.2)
Fuel purchase - Bunker C	(12.4)	(20.8)	(30.4)	(41.3)	(24.7)	(26.1)	(16.7)	(47.3)	(39.9)	(24.2)	(28.3)	(48.9)	(49.1)	(19.8)	(47.5)	(48.9)	(23.8)	(445.4)
Fuel purchase - Diesel	(6.0)	(6.1)	(12.4)	(5.7)	(5.7)	(5.6)	(0.1)	(0.3)	(16.4)	(8.8)	(8.8)	-	-	(10.8)	-	(10.6)	(19.0)	(86.0)
LNG purchase - Naturgy	-	-	-	(36.8)	-	-	-	-	(42.1)	-	-	-	(33.4)	-	-	-	(47.1)	(122.7)
LNG purchase - NFE	-	-	(1.5)	-	-	-	-	(11.5)	-	-	-	(15.8)	-	-	-	(18.2)	-	(45.6)
Total Energy Purchases	**$ (61.2)**	**$ (26.9)**	**$ (44.7)**	**$ (83.8)**	**$ (68.1)**	**$ (31.7)**	**$ (17.0)**	**$ (59.1)**	**$ (99.0)**	**$ (80.5)**	**$ (37.1)**	**$ (65.7)**	**$ (83.4)**	**$ (77.7)**	**$ (47.5)**	**$ (77.7)**	**$ (89.9)**	**$ (834.5)**
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ (2.1)	$ (0.0)	$ (2.2)	$ (0.0)	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ (15.4)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(0.9)	-	(0.0)	(0.4)	(1.1)	-	-	-	(0.8)	-	-	-	-	(1.2)	-	(3.5)
Worker's Compensation	-	-	(0.9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(1.1)	-	(6.1)	-	(1.1)	-	(1.1)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	(2.9)	(1.0)	(10.0)
Estimated Gross Overtime	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	(2.5)
GridCo Employee Disbursements	-	(12.5)	-	-	(8.8)	-	(10.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(113.8)
Total Employee Disbursements	**$ (3.5)**	**$ (12.5)**	**$ (10.5)**	**$ (0.0)**	**$ (12.5)**	**$ (0.4)**	**$ (14.7)**	**$ (10.0)**	**$ (12.6)**	**$ (10.0)**	**$ (13.3)**	**$ (10.0)**	**$ (12.6)**	**$ (10.0)**	**$ (12.6)**	**$ (14.1)**	**$ (12.6)**	**$ (145.2)**
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ (0.9)	$ (13.7)	$ (0.1)	$ (1.3)	$ (0.8)	$ (2.1)	$ (2.5)	$ (3.2)	$ (3.2)	$ (3.2)	$ (3.2)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (46.8)
Other Accounts Payable	(7.2)	(2.0)	(8.3)	(6.1)	(3.4)	(4.6)	(6.3)	(5.3)	(6.6)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(10.4)	(73.8)
FET and Operator Service Fees	-	-	(9.7)	-	-	-	(9.7)	-	-	-	-	(9.7)	-	-	-	(10.1)	-	(29.6)
Total Other Operating Disbursements	**$ (8.1)**	**$ (15.7)**	**$ (18.2)**	**$ (7.4)**	**$ (4.2)**	**$ (6.7)**	**$ (18.5)**	**$ (8.6)**	**$ (9.8)**	**$ (8.6)**	**$ (8.6)**	**$ (19.8)**	**$ (10.1)**	**$ (10.1)**	**$ (10.1)**	**$ (20.2)**	**$ (15.2)**	**$ (150.2)**
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (0.8)	$ (2.1)	$ (3.0)	$ (15.3)	$ (3.2)	$ (3.6)	$ (1.4)	$ (7.1)	$ (7.1)	$ (7.0)	$ (7.1)	$ (6.9)	$ (1.3)	$ (1.9)	$ (1.0)	$ (7.2)	$ (1.0)	$ (55.8)
Legal Services	(0.2)	(0.1)	(0.7)	(0.1)	-	(0.1)	(0.2)	(0.2)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(4.8)
P3 Authority Transaction Costs	(0.4)	-	-	-	-	-	-	(0.4)	-	-	-	(0.4)	-	-	-	(0.4)	-	(1.2)
PREPA Restructuring & Title III	-	-	-	(0.2)	-	(0.0)	-	(0.7)	(0.8)	(0.7)	-	(1.0)	-	-	-	(0.3)	(1.3)	(4.8)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	(4.8)	-	-	-	-	(2.0)	-	-	(2.0)	-	-	(2.0)	(10.8)
Total Professional Services	**$ (1.4)**	**$ (2.2)**	**$ (3.7)**	**$ (15.5)**	**$ (3.2)**	**$ (8.5)**	**$ (1.7)**	**$ (8.4)**	**$ (8.1)**	**$ (8.5)**	**$ (9.4)**	**$ (9.0)**	**$ (1.5)**	**$ (4.6)**	**$ (1.2)**	**$ (8.7)**	**$ (4.5)**	**$ (77.4)**
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ (26.5)	$ (1.9)	$ (0.3)	$ -	$ -	$ (11.7)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (40.4)
FEMA Proceeds / Other Federal Funding	12.5	0.3	2.1	-	35.1	-	13.0	1.7	-	25.5	-	-	-	-	-	-	15.1	90.3
Insured Repair Expense	-	-	-	-	-	-	-	-	-	(0.4)	-	-	-	(1.4)	-	-	-	(1.8)
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Permanent Work	-	-	(0.1)	(0.1)	(0.6)	(0.7)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(3.5)
Total Restoration, Reconstruction & Insurance	**$ 12.5**	**$ 0.3**	**$ 2.0**	**$ (0.1)**	**$ 8.0**	**$ (2.6)**	**$ 12.5**	**$ 1.5**	**$ (0.2)**	**$ 13.2**	**$ (0.2)**	**$ (0.2)**	**$ (0.2)**	**$ (1.6)**	**$ (0.2)**	**$ (0.2)**	**$ 14.9**	**$ 44.7**
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET CASH FLOW	**$ 5.6**	**$ (0.7)**	**$ (2.9)**	**$ (46.9)**	**$ (25.7)**	**$ 21.8**	**$ 45.2**	**$ 3.5**	**$ (57.2)**	**$ (3.2)**	**$ 4.8**	**$ (29.1)**	**$ (29.8)**	**$ (24.0)**	**$ 19.1**	**$ (31.3)**	**$ (20.0)**	**$ (126.0)**
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,092.1	$ 1,097.7	$ 1,096.9	$ 1,094.1	$ 1,047.2	$ 1,021.5	$ 1,043.3	$ 1,088.5	$ 1,091.9	$ 1,034.7	$ 1,031.5	$ 1,036.3	$ 1,007.2	$ 977.4	$ 953.4	$ 972.4	$ 941.2	$ 1,047.2
Net Cash Flow	5.6	(0.7)	(2.9)	(46.9)	(25.7)	21.8	45.2	3.5	(57.2)	(3.2)	4.8	(29.1)	(29.8)	(24.0)	19.1	(31.3)	(20.0)	(126.0)
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**	**$ 1,021.5**	**$ 1,043.3**	**$ 1,088.5**	**$ 1,091.9**	**$ 1,034.7**	**$ 1,031.5**	**$ 1,036.3**	**$ 1,007.2**	**$ 977.4**	**$ 953.4**	**$ 972.4**	**$ 941.2**	**$ 921.2**	**$ 921.2**
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 57.5	$ 57.2	$ 57.0	$ 104.3	$ 69.2	$ 70.0	$ 67.3	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6
Insurance Account	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	24.7	24.7	24.7	42.0	42.0	42.0	42.0	42.0
Other Restricted & Construction Accounts	56.8	56.8	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0
Total Other Bank Accounts	**$ 124.1**	**$ 123.8**	**$ 123.8**	**$ 171.0**	**$ 136.0**	**$ 136.7**	**$ 134.1**	**$ 132.3**	**$ 132.3**	**$ 132.3**	**$ 147.3**	**$ 147.3**	**$ 147.3**	**$ 164.6**	**$ 164.6**	**$ 164.6**	**$ 164.6**	**$ 164.6**
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -														
T&D Service Accounts	691.9	653.9	767.3	664.2														
Other Operating Accounts	405.8	443.0	326.7	383.0														
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**														

Puerto Rico Electric Power Authority

April 15th Budget With Actuals Through 6/10 vs April 15th Budget
Cash Bridge as of June 10, 2022

- "Customer Collections" variance due to timing of General Client and Government collections
- "Energy Purchases" variance primarily due to timing of diesel payments and increased diesel deliveries partially offset by a credit to the April 2022 Naturgy invoice
- "Employee Disbursements" variance primarily due to timing of GridCo payroll transfers from the T&D Operating Account
- "Necessary Maintenance Spend" variance primarily due to timing of GenCo related disbursements
- "Professional Services" variance primarily due to timing of GridCo related pass-through costs
- "Restoration, Reconstruction & Insurance" variance primarily due to timing of the receipt of FEMA proceeds

Puerto Rico Electric Power Authority

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Puerto Rico Electric Power Authority

13-Week Cash Flow Update

July 13, 2022

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General Overview

- The April 15th Budget With Actuals Through 7/8 vs April 15th Budget Cash Bridge captures the cumulative variance from 4/8/22 through 7/8/22
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

Puerto Rico Electric Power Authority

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

April 15th Budget With Actuals Through 7/8

($ in millions) Week ending	Actual 03/18	Actual 03/25	Actual 04/01	Actual 04/08	Actual 04/15	Actual 04/22	Actual 04/29	Actual 05/06	Actual 05/13	Actual 05/20	Actual 05/27	Actual 06/03	Actual 06/10	Actual 06/17	Actual 06/24	Actual 07/01	Actual 07/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 67.3	$ 56.3	$ 72.2	$ 60.0	$ 54.3	$ 71.8	$ 80.3	$ 91.9	$ 82.3	$ 69.1	$ 71.9	$ 60.1	$ 74.6	$ 74.9	$ 79.3	$ 83.0	$ 88.5	$ 982.0
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	**$ 67.3**	**$ 56.3**	**$ 72.2**	**$ 60.0**	**$ 54.3**	**$ 71.8**	**$ 80.3**	**$ 91.9**	**$ 82.3**	**$ 69.1**	**$ 71.9**	**$ 60.1**	**$ 74.6**	**$ 74.9**	**$ 79.3**	**$ 83.0**	**$ 88.5**	**$ 982.0**
ENERGY PURCHASES																		
Power purchase - AES	$ (22.0)	$ -	$ -	$ -	$ (18.6)	$ -	$ -	$ -	$ (25.9)	$ -	$ -	$ -	$ -	$ (24.0)	$ -	$ -	$ -	$ (68.5)
Power purchase - EcoElectrica	(13.9)	-	-	-	(13.2)	-	-	-	(13.3)	-	-	-	-	(13.1)	-	-	-	(39.7)
Power purchase - Renewable sources	(6.1)	-	-	-	(5.9)	-	-	-	(7.7)	-	-	-	-	(6.9)	-	-	-	(20.5)
Fuel purchase - Fleet and storage	(0.8)	(0.0)	(0.3)	(0.1)	-	(0.0)	-	-	(0.2)	-	(0.0)	-	-	(0.5)	(0.1)	(0.3)	(0.0)	(1.1)
Fuel purchase - Bunker C	(12.4)	(20.8)	(30.4)	(41.3)	(24.7)	(26.1)	(16.7)	(47.3)	(32.1)	(45.6)	(57.5)	-	(56.0)	(28.3)	(57.4)	(17.5)	(36.5)	(445.9)
Fuel purchase - Diesel	(6.0)	(6.1)	(12.4)	(5.7)	(5.7)	(5.6)	-	(7.6)	(9.2)	-	(19.7)	(27.2)	-	(11.8)	-	(13.4)	(9.7)	(109.9)
LNG purchase - Naturgy	-	-	-	(36.8)	-	-	-	(42.1)	-	-	-	-	(13.4)	-	-	-	(46.6)	(102.1)
LNG purchase - NFE	-	-	(1.5)	-	-	-	-	(11.5)	-	-	-	(12.5)	-	-	-	-	(16.7)	(40.7)
Total Energy Purchases	**$ (61.2)**	**$ (26.9)**	**$ (44.7)**	**$ (83.8)**	**$ (68.1)**	**$ (31.7)**	**$ (16.7)**	**$ (108.4)**	**$ (88.4)**	**$ (45.6)**	**$ (77.3)**	**$ (39.7)**	**$ (69.4)**	**$ (84.6)**	**$ (57.5)**	**$ (31.2)**	**$ (109.6)**	**$ (828.3)**
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ (2.1)	$ (0.0)	$ (2.2)	$ (0.0)	$ (2.2)	$ -	$ (2.1)	$ (0.0)	$ (2.4)	$ (0.0)	$ (2.2)	$ (0.0)	$ (2.3)	$ (0.0)	$ (2.4)	$ (0.0)	$ (2.2)	$ (16.0)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(0.9)	-	(0.0)	(0.4)	(1.1)	-	-	-	(1.3)	(0.6)	-	-	(1.3)	-	-	(4.6)
Worker's Compensation	-	-	(0.9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(1.1)	-	(6.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	-	(1.1)	(1.7)	(1.1)	(9.4)
Estimated Gross Overtime	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	(2.8)
GridCo Employee Disbursements	-	(12.5)	-	(12.4)	(8.8)	-	(10.0)	(11.8)	-	-	(12.7)	(18.7)	-	(13.0)	(16.9)	-	-	(91.9)
Total Employee Disbursements	**$ (3.5)**	**$ (12.5)**	**$ (10.5)**	**$ (12.4)**	**$ (12.5)**	**$ (0.4)**	**$ (14.7)**	**$ (11.8)**	**$ (3.9)**	**$ (0.0)**	**$ (17.8)**	**$ (19.2)**	**$ (3.9)**	**$ (13.0)**	**$ (22.1)**	**$ (1.7)**	**$ (3.7)**	**$ (124.7)**
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ (0.9)	$ (13.7)	$ (0.1)	$ (1.3)	$ (0.8)	$ (2.1)	$ (0.0)	$ (6.9)	$ (0.6)	$ (0.7)	$ (1.5)	$ (1.7)	$ (0.1)	$ (0.8)	$ (1.5)	$ (11.0)	$ (11.3)	$ (38.9)
Other Accounts Payable	(7.2)	(2.0)	(8.3)	(6.1)	(0.2)	(6.1)	2.9	(10.3)	(17.2)	11.3	(23.2)	(5.7)	(4.6)	10.0	(22.5)	(17.8)	(4.5)	(87.9)
FET and Operator Service Fees	-	-	(9.7)	-	-	-	-	(9.7)	-	-	-	(10.1)	-	-	-	(10.1)	-	(29.9)
Total Other Operating Disbursements	**$ (8.1)**	**$ (15.7)**	**$ (18.2)**	**$ (7.4)**	**$ (0.9)**	**$ (8.2)**	**$ (6.8)**	**$ (17.2)**	**$ (17.8)**	**$ 10.6**	**$ (24.8)**	**$ (17.5)**	**$ (4.6)**	**$ 9.2**	**$ (24.0)**	**$ (38.9)**	**$ (15.8)**	**$ (156.8)**
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (0.8)	$ (2.1)	$ (3.0)	$ (2.9)	$ (3.2)	$ (3.6)	$ (1.9)	$ (2.4)	$ (3.0)	$ (2.1)	$ (2.3)	$ (0.8)	$ (1.0)	$ (5.0)	$ (16.0)	$ (6.2)	$ (1.1)	$ (48.6)
Legal Services	(0.2)	(0.1)	(0.7)	(0.1)	-	(0.1)	(0.5)	(0.1)	(0.3)	(0.0)	(0.1)	(0.6)	(0.0)	(0.3)	-	(0.0)	(0.6)	(2.7)
P3 Authority Transaction Costs	(0.4)	-	-	-	-	-	-	(1.2)	-	-	-	-	-	(0.4)	-	-	-	(1.6)
PREPA Restructuring & Title III	-	-	-	(0.2)	-	(0.0)	-	(0.8)	-	-	(0.5)	(0.1)	-	(0.8)	(0.2)	(0.5)	(0.3)	(3.1)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	(4.8)	-	-	-	-	-	-	-	(5.4)	-	-	-	(10.2)
Total Professional Services	**$ (1.4)**	**$ (2.2)**	**$ (3.7)**	**$ (3.2)**	**$ (3.2)**	**$ (8.5)**	**$ (2.4)**	**$ (4.6)**	**$ (3.2)**	**$ (2.2)**	**$ (2.9)**	**$ (1.5)**	**$ (1.1)**	**$ (11.9)**	**$ (16.2)**	**$ (6.7)**	**$ (1.9)**	**$ (66.2)**
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ (26.5)	$ (1.9)	$ (0.3)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (1.2)	$ (1.9)	$ (31.8)
FEMA Proceeds / Other Federal Funding	12.5	0.3	2.1	-	35.1	-	13.0	1.8	-	-	-	-	-	4.1	-	-	-	53.9
Insured Repair Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Permanent Work	-	-	(0.1)	(0.1)	(0.6)	(0.7)	(0.4)	(0.1)	-	(0.0)	-	-	(0.0)	-	-	-	(0.2)	(2.0)
Total Restoration, Reconstruction & Insurance	**$ 12.5**	**$ 0.3**	**$ 2.0**	**$ (0.1)**	**$ 8.0**	**$ (2.6)**	**$ 12.3**	**$ 1.6**	**$ -**	**$ (0.0)**	**$ -**	**$ -**	**$ (0.0)**	**$ 4.1**	**$ -**	**$ (1.2)**	**$ (2.1)**	**$ 20.1**
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET CASH FLOW	**$ 5.6**	**$ (0.7)**	**$ (2.9)**	**$ (46.9)**	**$ (22.5)**	**$ 20.3**	**$ 52.0**	**$ (48.5)**	**$ (31.1)**	**$ 32.0**	**$ (50.8)**	**$ (17.8)**	**$ (4.3)**	**$ (21.3)**	**$ (40.4)**	**$ 3.3**	**$ (44.7)**	**$ (174.0)**
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,092.1	$ 1,097.7	$ 1,096.9	$ 1,094.1	$ 1,047.2	$ 1,024.7	$ 1,045.0	$ 1,097.0	$ 1,048.6	$ 1,017.5	$ 1,049.4	$ 998.6	$ 980.8	$ 976.4	$ 955.1	$ 914.7	$ 917.9	$ 1,047.2
Net Cash Flow	5.6	(0.7)	(2.9)	(46.9)	(22.5)	20.3	52.0	(48.5)	(31.1)	32.0	(50.8)	(17.8)	(4.3)	(21.3)	(40.4)	3.3	(44.7)	(174.0)
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**	**$ 1,024.7**	**$ 1,045.0**	**$ 1,097.0**	**$ 1,048.6**	**$ 1,017.5**	**$ 1,049.4**	**$ 998.6**	**$ 980.8**	**$ 976.4**	**$ 955.1**	**$ 914.7**	**$ 917.9**	**$ 873.3**	**$ 873.3**
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 57.5	$ 57.2	$ 57.0	$ 104.3	$ 69.2	$ 70.0	$ 67.4	$ 65.6	$ 65.6	$ 65.6	$ 69.2	$ 69.2	$ 69.2	$ 67.1	$ 87.6	$ 87.7	$ 87.7	$ 87.7
Insurance Account	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	14.1	14.1	14.9	14.9	14.9	14.9	14.9
Other Restricted & Construction Accounts	56.8	56.8	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5	59.5
Total Other Bank Accounts	**$ 124.1**	**$ 123.8**	**$ 123.8**	**$ 171.0**	**$ 136.0**	**$ 136.7**	**$ 134.1**	**$ 132.3**	**$ 132.3**	**$ 132.8**	**$ 138.4**	**$ 142.7**	**$ 142.7**	**$ 141.4**	**$ 162.0**	**$ 162.0**	**$ 162.0**	**$ 162.0**
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	
T&D Service Accounts	691.9	653.9	767.3	664.2	690.8	803.0	760.2	745.4	746.6	694.5	723.6	651.5	835.1	730.1	636.6	749.8	636.5	
Other Operating Accounts	405.8	443.0	326.7	383.0	333.9	242.0	336.8	303.1	270.9	354.9	275.0	329.3	141.3	225.0	278.1	168.1	236.8	
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**	**$ 1,024.7**	**$ 1,045.0**	**$ 1,097.0**	**$ 1,048.6**	**$ 1,017.5**	**$ 1,049.4**	**$ 998.6**	**$ 980.8**	**$ 976.4**	**$ 955.1**	**$ 914.7**	**$ 917.9**	**$ 873.3**	

Puerto Rico Electric Power Authority

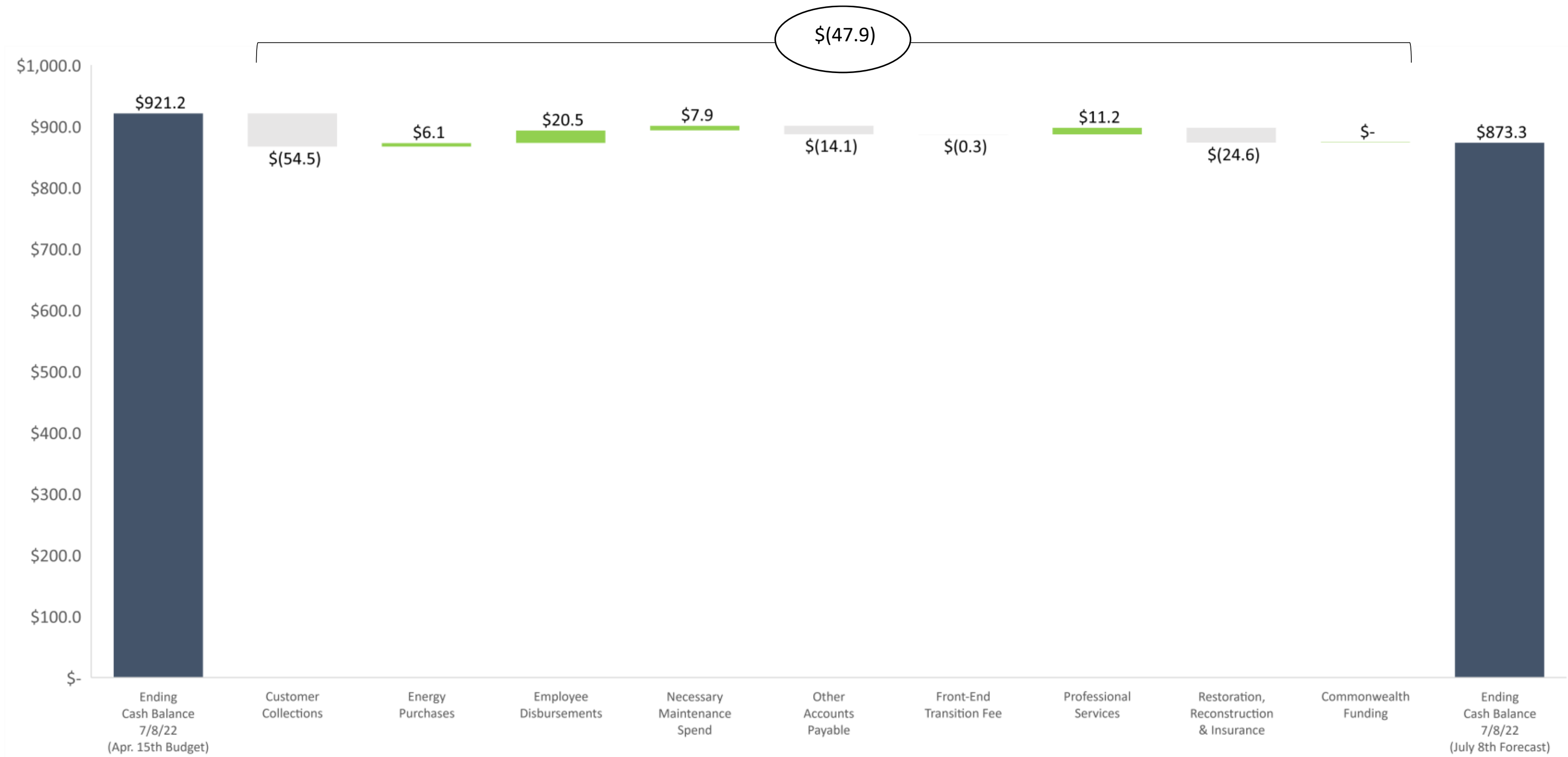
The projections presented herein utilize assumptions taking into account the COVID-19 impact to residential, commercial and industrial customers of PREPA to date. As the COVID-19 situation is ongoing, the impacts to date are not necessarily indicative of future impacts; and therefore, the cash flow budget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

April 15th Budget

($ in millions) Week ending	Actual 03/18	Actual 03/25	Actual 04/01	Actual 04/08	1 04/15	2 04/22	3 04/29	4 05/06	5 05/13	6 05/20	7 05/27	8 06/03	9 06/10	10 06/17	11 06/24	12 07/01	13 07/08	13 Week TOTAL
OPERATING RECEIPTS																		
Customer Collections	$ 67.3	$ 56.3	$ 72.2	$ 60.0	$ 54.3	$ 71.8	$ 84.6	$ 88.0	$ 72.4	$ 91.2	$ 73.3	$ 75.6	$ 78.0	$ 79.9	$ 90.6	$ 89.6	$ 87.3	$ 1,036.5
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Receipts	**$ 67.3**	**$ 56.3**	**$ 72.2**	**$ 60.0**	**$ 54.3**	**$ 71.8**	**$ 84.6**	**$ 88.0**	**$ 72.4**	**$ 91.2**	**$ 73.3**	**$ 75.6**	**$ 78.0**	**$ 79.9**	**$ 90.6**	**$ 89.6**	**$ 87.3**	**$ 1,036.5**
ENERGY PURCHASES																		
Power purchase - AES	$ (22.0)	$ -	$ -	$ -	$ (18.6)	$ -	$ -	$ -	$ -	$ (25.8)	$ -	$ -	$ -	$ (24.3)	$ -	$ -	$ -	$ (68.7)
Power purchase - EcoElectrica	(13.9)	-	-	-	(13.2)	-	-	-	-	(13.3)	-	-	-	(15.0)	-	-	-	(41.5)
Power purchase - Renewable sources	(6.1)	-	-	-	(5.9)	-	-	-	-	(7.7)	-	-	-	(6.9)	-	-	-	(20.5)
Fuel purchase - Fleet and storage	(0.8)	(0.0)	(0.3)	(0.1)	-	(0.0)	(0.2)	-	(0.6)	(0.8)	-	(0.9)	(0.9)	(0.8)	-	-	-	(4.2)
Fuel purchase - Bunker C	(12.4)	(20.8)	(30.4)	(41.3)	(24.7)	(26.1)	(16.7)	(47.3)	(39.9)	(24.2)	(28.3)	(48.9)	(49.1)	(19.8)	(47.5)	(48.9)	(23.8)	(445.4)
Fuel purchase - Diesel	(6.0)	(6.1)	(12.4)	(5.7)	(5.7)	(5.6)	(0.1)	(0.3)	(16.4)	(8.8)	(8.8)	-	-	(10.8)	-	(10.6)	(19.0)	(86.0)
LNG purchase - Naturgy	-	-	-	(36.8)	-	-	-	-	(42.1)	-	-	-	(33.4)	-	-	-	(47.1)	(122.7)
LNG purchase - NFE	-	-	(1.5)	-	-	-	-	(11.5)	-	-	-	(15.8)	-	-	-	(18.2)	-	(45.6)
Total Energy Purchases	**$ (61.2)**	**$ (26.9)**	**$ (44.7)**	**$ (83.8)**	**$ (68.1)**	**$ (31.7)**	**$ (17.0)**	**$ (59.1)**	**$ (99.0)**	**$ (80.5)**	**$ (37.1)**	**$ (65.7)**	**$ (83.4)**	**$ (77.7)**	**$ (47.5)**	**$ (77.7)**	**$ (89.9)**	**$ (834.5)**
EMPLOYEE DISBURSEMENTS																		
Salaries and Wages	$ (2.1)	$ (0.0)	$ (2.2)	$ (0.0)	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ -	$ (2.2)	$ (15.4)
Christmas Bonus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical Benefits	-	-	(0.9)	-	(0.0)	(0.4)	(1.1)	-	-	-	(0.8)	-	-	-	-	(1.2)	-	(3.5)
Worker's Compensation	-	-	(0.9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits	(1.1)	-	(6.1)	-	(1.1)	-	(1.1)	-	(1.0)	-	(1.0)	-	(1.0)	-	(1.0)	(2.9)	(1.0)	(10.0)
Estimated Gross Overtime	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	-	(0.4)	(2.5)
GridCo Employee Disbursements	-	(12.5)	-	-	(8.8)	-	(10.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(10.0)	(9.0)	(113.8)
Total Employee Disbursements	**$ (3.5)**	**$ (12.5)**	**$ (10.5)**	**$ (0.0)**	**$ (12.5)**	**$ (0.4)**	**$ (14.7)**	**$ (10.0)**	**$ (12.6)**	**$ (10.0)**	**$ (13.3)**	**$ (10.0)**	**$ (12.6)**	**$ (10.0)**	**$ (12.6)**	**$ (14.1)**	**$ (12.6)**	**$ (145.2)**
OTHER OPERATING DISBURSEMENTS																		
Necessary Maintenance Spend	$ (0.9)	$ (13.7)	$ (0.1)	$ (1.3)	$ (0.8)	$ (2.1)	$ (2.5)	$ (3.2)	$ (3.2)	$ (3.2)	$ (3.2)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (4.7)	$ (46.8)
Other Accounts Payable	(7.2)	(2.0)	(8.3)	(6.1)	(3.4)	(4.6)	(6.3)	(5.3)	(6.6)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(5.3)	(10.4)	(73.8)
FET and Operator Service Fees	-	-	(9.7)	-	-	-	(9.7)	-	-	-	-	(9.7)	-	-	-	(10.1)	-	(29.6)
Total Other Operating Disbursements	**$ (8.1)**	**$ (15.7)**	**$ (18.2)**	**$ (7.4)**	**$ (4.2)**	**$ (6.7)**	**$ (18.5)**	**$ (8.6)**	**$ (9.8)**	**$ (8.6)**	**$ (8.6)**	**$ (19.8)**	**$ (10.1)**	**$ (10.1)**	**$ (10.1)**	**$ (20.2)**	**$ (15.2)**	**$ (150.2)**
PROFESSIONAL SERVICES																		
Professional & Technical Outsourced Services	$ (0.8)	$ (2.1)	$ (3.0)	$ (15.3)	$ (3.2)	$ (3.6)	$ (1.4)	$ (7.1)	$ (7.1)	$ (7.0)	$ (7.1)	$ (6.9)	$ (1.3)	$ (1.9)	$ (1.0)	$ (7.2)	$ (1.0)	$ (55.8)
Legal Services	(0.2)	(0.1)	(0.7)	(0.1)	-	(0.1)	(0.2)	(0.2)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(0.7)	(0.2)	(4.8)
P3 Authority Transaction Costs	(0.4)	-	-	-	-	-	-	(0.4)	-	-	-	(0.4)	-	-	-	(0.4)	-	(1.2)
PREPA Restructuring & Title III	-	-	-	(0.2)	-	(0.0)	-	(0.7)	(0.8)	(0.7)	-	(1.0)	-	-	-	(0.3)	(1.3)	(4.8)
FOMB Advisor Costs allocated to PREPA	-	-	-	-	-	(4.8)	-	-	-	-	(2.0)	-	-	(2.0)	-	-	(2.0)	(10.8)
Total Professional Services	**$ (1.4)**	**$ (2.2)**	**$ (3.7)**	**$ (15.5)**	**$ (3.2)**	**$ (8.5)**	**$ (1.7)**	**$ (8.4)**	**$ (8.1)**	**$ (8.5)**	**$ (9.4)**	**$ (9.0)**	**$ (1.5)**	**$ (4.6)**	**$ (1.2)**	**$ (8.7)**	**$ (4.5)**	**$ (77.4)**
RESTORATION, RECONSTRUCTION & INSURANCE																		
Restoration & Reconstruction	$ -	$ -	$ -	$ -	$ (26.5)	$ (1.9)	$ (0.3)	$ -	$ -	$ (11.7)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (40.4)
FEMA Proceeds / Other Federal Funding	12.5	0.3	2.1	-	35.1	-	13.0	1.7	-	25.5	-	-	-	-	-	-	15.1	90.3
Insured Repair Expense	-	-	-	-	-	-	-	-	-	(0.4)	-	-	-	(1.4)	-	-	-	(1.8)
Insurance Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Permanent Work	-	-	(0.1)	(0.1)	(0.6)	(0.7)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(3.5)
Total Restoration, Reconstruction & Insurance	**$ 12.5**	**$ 0.3**	**$ 2.0**	**$ (0.1)**	**$ 8.0**	**$ (2.6)**	**$ 12.5**	**$ 1.5**	**$ (0.2)**	**$ 13.2**	**$ (0.2)**	**$ (0.2)**	**$ (0.2)**	**$ (1.6)**	**$ (0.2)**	**$ (0.2)**	**$ 14.9**	**$ 44.7**
COMMONWEALTH FUNDING																		
Commonwealth T&D Service Account Funding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Commonwealth Funding	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
NET CASH FLOW	**$ 5.6**	**$ (0.7)**	**$ (2.9)**	**$ (46.9)**	**$ (25.7)**	**$ 21.8**	**$ 45.2**	**$ 3.5**	**$ (57.2)**	**$ (3.2)**	**$ 4.8**	**$ (29.1)**	**$ (29.8)**	**$ (24.0)**	**$ 19.1**	**$ (31.3)**	**$ (20.0)**	**$ (126.0)**
OPERATING BANK ACCOUNTS																		
Beginning Balance	$ 1,092.1	$ 1,097.7	$ 1,096.9	$ 1,094.1	$ 1,047.2	$ 1,021.5	$ 1,043.3	$ 1,088.5	$ 1,091.9	$ 1,034.7	$ 1,031.5	$ 1,036.3	$ 1,007.2	$ 977.4	$ 953.4	$ 972.4	$ 941.2	$ 1,047.2
Net Cash Flow	5.6	(0.7)	(2.9)	(46.9)	(25.7)	21.8	45.2	3.5	(57.2)	(3.2)	4.8	(29.1)	(29.8)	(24.0)	19.1	(31.3)	(20.0)	(126.0)
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**	**$ 1,021.5**	**$ 1,043.3**	**$ 1,088.5**	**$ 1,091.9**	**$ 1,034.7**	**$ 1,031.5**	**$ 1,036.3**	**$ 1,007.2**	**$ 977.4**	**$ 953.4**	**$ 972.4**	**$ 941.2**	**$ 921.2**	**$ 921.2**
OTHER BANK ACCOUNTS																		
FEMA Emergency Accounts	$ 57.5	$ 57.2	$ 57.0	$ 104.3	$ 69.2	$ 70.0	$ 67.3	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6	$ 65.6
Insurance Account	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	9.7	24.7	24.7	24.7	42.0	42.0	42.0	42.0	42.0
Other Restricted & Construction Accounts	56.8	56.8	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0	57.0
Total Other Bank Accounts	**$ 124.1**	**$ 123.8**	**$ 123.8**	**$ 171.0**	**$ 136.0**	**$ 136.7**	**$ 134.1**	**$ 132.3**	**$ 132.3**	**$ 132.3**	**$ 147.3**	**$ 147.3**	**$ 147.3**	**$ 164.6**	**$ 164.6**	**$ 164.6**	**$ 164.6**	**$ 164.6**
MEMO: OPERATING BANK ACCOUNT DETAILS																		
T&D Front-End Transition Accounts	$ -	$ -	$ -	$ -														
T&D Service Accounts	691.9	653.9	767.3	664.2														
Other Operating Accounts	405.8	443.0	326.7	383.0														
Ending Balance	**$ 1,097.7**	**$ 1,096.9**	**$ 1,094.1**	**$ 1,047.2**														

Puerto Rico Electric Power Authority

April 15th Budget With Actuals Through 7/8 vs April 15th Budget
Cash Bridge as of July 8, 2022



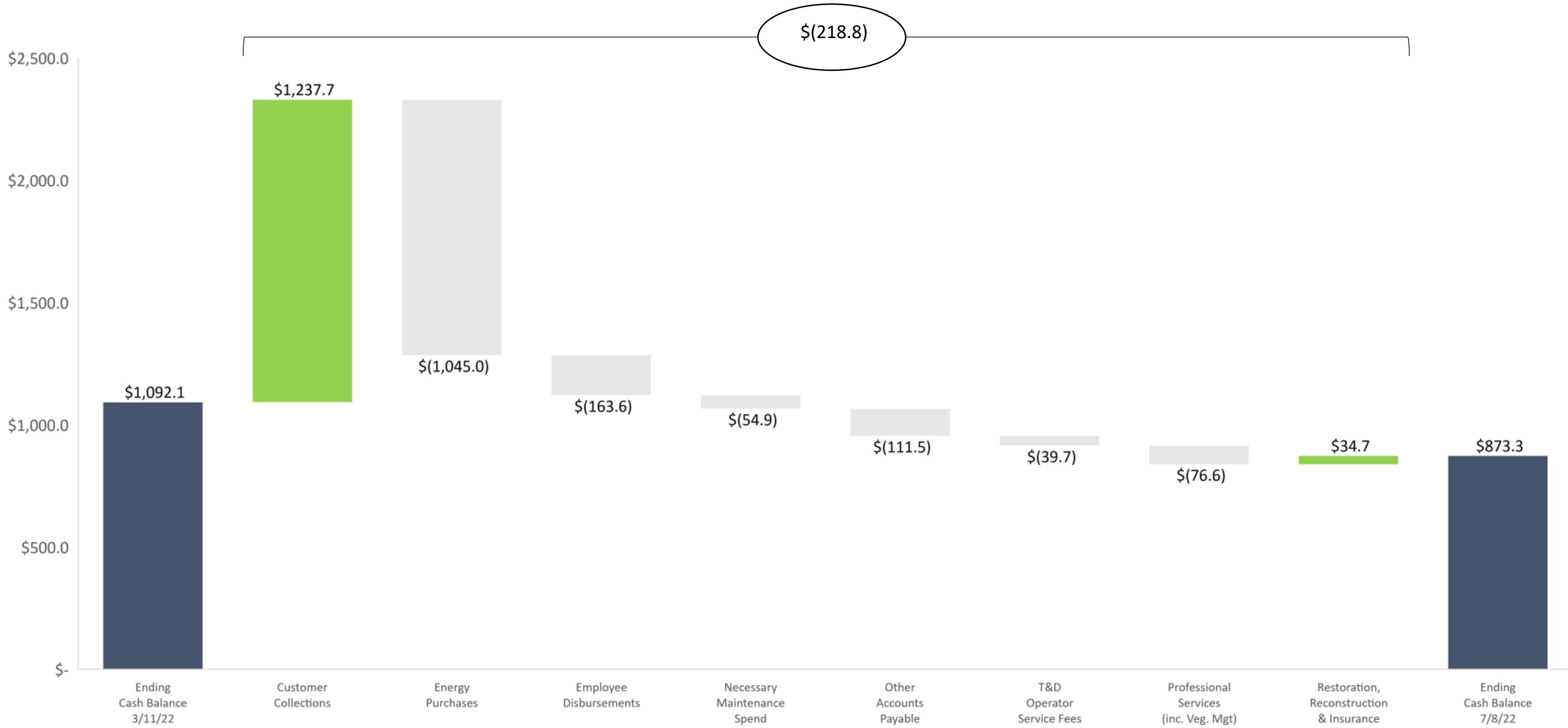
- "Customer Collections" variance due to timing of General Client and Government collections
- "Employee Disbursements" variance primarily due to timing of GridCo related employee disbursement transfers from the T&D Operating Account
- "Other Accounts Payable" variance primarily due to timing of $10 million PREB payment
- "Professional Services" variance primarily due to the timing of non-Title III related professional and legal services
- "Restoration, Reconstruction & Insurance" variance primarily due to the timing of FEMA proceeds

ANNEX B

Puerto Rico Electric Power Authority

Cash Bridge For PREB (3/11/22 - 7/8/22)

($USD millions, unless otherwise noted)



NOTES

Net cash flow during the period is impacted by several key factors including, but not limited to:

- Negative working capital due to the quarter lag in Fuel Purchase Adjustment Clause ("FCA") / Power Purchase Adjustment Clause ("PPCA") reconciliations in an environment of rising fuel costs
- Incremental fuel costs that were deferred from the FCA that have not been recovered to date
- Continued high fuel costs and credit limitations with fuel suppliers negatively impacting working capital
- Timing of GridCo related pass-through costs transferred from the T&D operating account
- Timing of certain PREPA employer pension contributions
- Timing of necessary maintenance spend
- Timing of $10MM PREB fee paid in the week of 7/1 included in Other Accounts Payable
- Timing of certain professional services related payments including catch-up of FOMB Advisor Costs allocated to PREPA and P3 Authority Transaction Costs

* Line item category mapping of disbursements as provided at the time of weekly reporting and are subject to change