

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

IN RE: REQUEST FOR CERTIFICATION
PV PROPERTIES, INC.

CASE NO: CEPR-CT-2016-0005

SUBJECT: Operational Report and Filing
Fee; Gross Revenue and Financial
Statements Report for 2024; and Financial
Statements for FY2024.

RESOLUTION

I. Introduction

On February 27, 2025, PV Properties Inc ("PV Properties") filed before the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") a document titled *Notification of Gross Revenue* ("February 27 Motion") reporting its gross revenue for Natural Year 2024. In the February 27 Motion PV Properties informed that once their external audit was completed, they will present their financial statements to the Energy Bureau.

On March 26, 2025, PV Properties filed an *Operational Report for Electric Service Companies* (Form NEPR-B03) with annexes. PV Properties accompanied Form-NEPR-B03 with evidence of the electronic transfer, corresponding to the payment of the filing fee pursuant to Regulation 8701¹, for the Operational Report.

On April 30, 2025, PV Properties filed the *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR-B05) for 2024 with copy of its Financial Statements for Fiscal Year 2024.

II. Applicable Laws and Regulation

A. Gross Revenue

The Energy Bureau has established the *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR B05) as the official document to be completed, to provide the financial information of an electric service company to the Energy Bureau. Specifically, Section 4.02(A) and (B) of Regulation 8701, as amended, establishes that electric services companies must inform their Annual Gross Revenue within sixty (60) days after the end of the Natural Year.

B. Financial Statements

Section 4.02 (E) and (F) of Regulation 8701 establishes that electric service companies must submit their financial statements within one hundred and twenty (120) days after the end of their Fiscal Year. The financial statements must be certified by a CPA authorized to practice said profession in Puerto Rico, or in any jurisdiction of the United States of America.²

¹ Amendment to Regulation No. 8618, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico, February 17, 2016, as amended by Regulation No. 9182 ("Regulation 8701"), Amendment to Regulation No. 8701, on Certifications, Annual Fees and Operational Plans of Electric Service Providers in Puerto Rico, June 24, 2020 ("Regulation 9182").

² The financial statements must be audited or compiled according to the amount of gross revenue established in Regulation 8701, as amended. Section 4.02(E) requires compiled financial statements for electric service companies with three million dollars (\$3,000,000) or less in annual gross revenue. Section 4.02(F) of Regulation 8701, as amended, requires audited financial statements for electric service companies with more than three million dollars (\$3,000,000) in annual gross revenue. The financial statements must be signed by the CPA to attest the authority of the certification. Section 4.02(G), with additional requirements, applies to the Puerto Rico Energy Power Authority ("PREPA").

For companies whose fiscal year runs from January 1 to December 31, 2024, the due date for filing was April 30, 2025.

C. Operational Report

Pursuant to Section 2.02 of Regulation 8701 all electric service companies must submit an operational report with the frequency corresponding to their classification.³ The required format for such reports is the *Operation Report for Electric Power Companies* (Form NEPR-B03), as established by the Energy Bureau.

In addition, Section 2.03(A)(2) of Regulation 8701 mandates that all electric service companies submitting an operational report must pay the applicable fee.

III. Conclusion

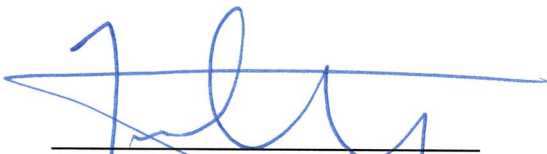
Upon reviewing the February 27 Motion and the *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR B05) filed on April 30 by PV Properties, the Energy Bureau **TAKES NOTICE** of the information presented. The Energy Bureau **DETERMINES** PV Properties **COMPLIED** with Section 4.02 of Regulation 8701 by submitting the *Gross Revenue and Financial Statements Report Electric Power Companies* (Form NEPR-B05) for 2024 and submitting its financial statements for Fiscal Year 2024.

Upon reviewing the *Operational Report for Electric Service Companies* (Form NEPR-B03) submitted by PV Properties, the Energy Bureau **TAKES NOTICE** of the information presented. The Energy Bureau **DETERMINES** PV Properties **COMPLIED** with Section 2.02 of Regulation 8701 by filing its Operational Report Electric Service Companies (Form NEPR-B03) and **COMPLIED** with Section 2.02(A)(2) by submitting evidence of payment of the applicable filing fee.

Be it notified and published.



Edison Avilés Deliz
Chairman

Lillian Mateo Santos
Associate Commissioner

Ferdinand A. Ramos Soegaard
Associate Commissioner

Sylvia B. Ugarte Araujo
Associate Commissioner

Antonio Torres Miranda
Associate Commissioner

³ Each year for companies defined in Section 2.02(A)(1) and (A)(2). Each three (3) years for companies defined in Section 2.02(A)(4), (A)(3) and (2(A)(5).

CERTIFICATION

I certify that the majority of the members of the Puerto Rico Energy Bureau agreed on June 20, 2025. Also certify that on June 23, 2025, I have proceeded with the filing of this Resolution and was notified by email to: victorluisgonzalez@vahoo.com and pvproperties@jwindmarenergvy.com.

I sign this in San Juan, Puerto Rico, today, June 23, 2025.



Sonia Seda Gaztambide
Clerk