

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

**IN RE:** REVIEW OF LUMA'S INITIAL  
BUDGETS

**CASE NO.:** NEPR-MI-2021-0004

**NEPR**

**Received:**

**Sep 29, 2025**

**1:51 PM**

**MOTION TO SUBMIT THE JULY 2025 B2A REPORT**

**TO THE HONORABLE PUERTO RICO ENERGY BUREAU:**

**COMES NOW** the Puerto Rico Electric Power Authority ("PREPA") through its undersigned legal representation and respectfully informs and requests as follows:

1. On June 25, 2023, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") issued a Resolution and Order ("June 25 Order") modifying the proposed budget and approving the Consolidated Annual Budgets for Fiscal Year 2024 ("FY24 Approved Budget").

2. The June 25 Order established several financial reporting requirements for PREPA, including the submission of a monthly Budget to Actual ("B2A Report") for HydroCo and HoldCo, based on a template provided by the Financial Oversight and Management Board ("FOMB"). This report must include:

- a. Explanation of material variances (greater than 10% and \$30 million),
- b. Income statement within the reporting package, and
- c. Monthly budget reporting.

3. On June 26, 2024, the Energy Bureau issued another Resolution and Order ("June 26 Order") regarding the review of the FY 2025 Budget. In that order, the Energy Bureau determined that the modified FY 2025 Budgets complied with Act

57-2014 and the 2017 Rate Order. The Energy Bureau also confirmed that all existing reporting requirements remain in full force and effect.

4. On September 15, 2025, PREPA filed a *Motion requesting an extension of time to submit the July 2025 B2A Report* before this Energy Bureau, requesting an extension until today, September 29<sup>th</sup>, to submit the report.

5. Therefore, in compliance with the June 25 Order, PREPA herein submits its July 2025 B2A Report as Exhibit A.

**WHEREFORE**, PREPA respectfully requests the Energy Bureau take **NOTICE** of the information provided and find PREPA in compliance with the reporting requirements of the June 25 Order.

**RESPECTFULLY SUBMITTED.**

In San Juan, Puerto Rico, on September 29<sup>th</sup>, 2025.

**CERTIFICATE OF SERVICE:** We hereby certify that this document was filed with the Office of the Clerk of the Energy Bureau using its Electronic Filing System at <https://radicacion.energia.pr.gov/login>. We also certify that a true and exact copy of this document was notified to the following parties through attorneys of record: [jfr@sbgblaw.com](mailto:jfr@sbgblaw.com); [sromero@sbgblaw.com](mailto:sromero@sbgblaw.com); [margarita.mercado@us.dlapiper.com](mailto:margarita.mercado@us.dlapiper.com); [yahaira.delarosa@us.dlapiper.com](mailto:yahaira.delarosa@us.dlapiper.com); [Katuska.bolanos-luga@us.dlapiper.com](mailto:Katuska.bolanos-luga@us.dlapiper.com); and [hrivera@jrsp.pr.gov](mailto:hrivera@jrsp.pr.gov).

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***s/ Natalia Zayas Godoy***  
**Natalia Zayas Godoy**  
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## Exhibit A

# Financial Oversight & Management Board for Puerto Rico

Puerto Rico Electric Power Authority

Report Date 9/29/2025



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## General Text Color Guides

### Text Colors:

Black	<i>(Intra Sheet) Formulas</i>
<a href="#">Green</a>	<i>Link to another Tab</i>
<a href="#">Blue</a>	<i>Hardcoded figures</i>
<a href="#">Red</a>	<i>Key Assumption</i>

## FY26 Monthly B2A Summary

(\$ millions)

Summary	July-25				YTD			
	Jul-25 Budget	Jul-25 Actual	Jul-25 Variance (\$)	Jul-25 Variance (%)	YTD Certified Budget	YTD Actual	YTD Variance (\$)	YTD Variance (%)
<b>A. Revenue</b>								
Commonwealth Loan for PREPA Retirement System Contribution	25.000	25.000	-	0.0%	25.000	25.000	-	0.0%
PREPA Restructuring & Title III	(2.136)	(2.136)	-	0.0%	(2.136)	(2.136)	-	0.0%
FOMB Advisor Costs allocated to PREPA	(2.254)	(2.254)	-	0.0%	(2.254)	(2.254)	-	0.0%
<b>B. Expenses</b>								
<b><u>HoldCo:</u></b>								
HoldCo Labor Operating Expenses	0.614	0.593	0.021	3.4%	0.614	0.593	0.021	3.4%
HoldCo Non-Labor / Other Operating Expenses	1.702	0.694	1.008	59.2%	1.702	0.694	1.008	59.2%
Shared Services Agreement	0.296	0.479	(0.183)	(61.9%)	0.296	0.479	(0.183)	(61.9%)
HoldCo Maintenance Projects Expense	0.050	-	0.050	100.0%	0.050	-	0.050	100.0%
Pension Expense	25.000	21.502	3.498	14.0%	25.000	21.502	3.498	14.0%
<b>Total HoldCo Expenses</b>	<b>\$ 27.662</b>	<b>\$ 23.268</b>	<b>\$ 4.394</b>	<b>15.9%</b>	<b>\$ 27.662</b>	<b>\$ 23.268</b>	<b>\$ 4.394</b>	<b>15.9%</b>
<b><u>HydroCo:</u></b>								
HydroCo Labor Operating Expenses	0.342	0.222	0.120	35.0%	0.342	0.222	0.120	35.0%
HydroCo Non-Labor / Other Operating Expenses	0.426	0.095	0.331	77.7%	0.426	0.095	0.331	77.7%
Shared Services Agreement	0.197	0.320	(0.122)	(61.9%)	0.197	0.320	(0.122)	(61.9%)
HydroCo Maintenance Projects Expense	0.096	0.030	0.066	68.5%	0.096	0.030	0.066	68.5%
<b>Total HydroCo Expenses</b>	<b>\$ 1.061</b>	<b>\$ 0.667</b>	<b>\$ 0.394</b>	<b>37.1%</b>	<b>\$ 1.061</b>	<b>\$ 0.667</b>	<b>\$ 0.394</b>	<b>37.1%</b>
<b>Total HoldCo &amp; HydroCo Expenses</b>	<b>\$ 28.724</b>	<b>\$ 23.936</b>	<b>\$ 4.788</b>	<b>16.67%</b>	<b>\$ 28.724</b>	<b>\$ 23.936</b>	<b>\$ 4.788</b>	<b>16.67%</b>

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

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

Note 3: PREPA is reporting YTD FY2026 amounts based on the FOMB Certified Budget dated June 30, 2025, and as amendment on July 25, 2025.

Note 4: Pension & Benefits amounts are equal to 25% of Salaries and Wages for YTD FY2026.

Note 5: PREPA Restructuring & Title III and FOMB Advisors Cost are equal to budget for July to accrue for monthly expenses.

FY26 Monthly Expenses

(\$ millions)

(\$ millions)		July-25				YTD			
Expenses		Jul-25 Budget	Jul-25 Actual	Jul-25 Variance (\$)	Jul-25 Variance (%)	YTD Certified Budget	YTD Actual	YTD Variance (\$)	YTD Variance (%)
C. <u>HoldCo (PropertyCo) – Operating &amp; Maintenance Expenses</u>									
<b>Labor</b>									
47	Salaries & Wages	0.363	0.476	(0.113)	(31.1%)	0.363	0.476	(0.113)	(31.1%)
48	Pension & Benefits	0.219	0.106	0.113	51.7%	0.219	0.106	0.113	51.7%
49	Overtime Pay	0.029	0.011	0.018	62.5%	0.029	0.011	0.018	62.5%
50	Overtime Benefits	0.004	0.001	0.002	66.9%	0.004	0.001	0.002	66.9%
<b>Total HoldCo Labor Operating Expense</b>		<b>\$ 0.614</b>	<b>\$ 0.593</b>	<b>\$ 0.021</b>	<b>3.4%</b>	<b>\$ 0.614</b>	<b>\$ 0.593</b>	<b>\$ 0.021</b>	<b>3.4%</b>
<b><u>Non-Labor / Other Operating Expenses</u></b>									
51	Materials & Supplies	0.005	0.003	0.002	37.8%	0.005	0.003	0.002	37.8%
52	Transportation, Per Diem, and Mileage	0.020	0.007	0.013	64.0%	0.020	0.007	0.013	64.0%
53	Retiree Medical Benefits	0.619	0.487	0.131	21.3%	0.619	0.487	0.131	21.3%
54	Security	0.062	0.050	0.012	18.9%	0.062	0.050	0.012	18.9%
55	Utilities & Rents	0.006	-	0.006	100.0%	0.006	-	0.006	100.0%
56	Legal Services	0.299	0.067	0.232	77.6%	0.299	0.067	0.232	77.6%
57	Professional & Technical Outsourced Services	0.168	0.007	0.161	95.8%	0.168	0.007	0.161	95.8%
58	IT - Maintenance & Corporate Services	0.116	-	0.116	100.0%	0.116	-	0.116	100.0%
59	Regulation and Environmental Inspection	0.124	-	0.124	100.0%	0.124	-	0.124	100.0%
60	External Audit Services	0.171	-	0.171	100.0%	0.171	-	0.171	100.0%
61	Equipment, Inspections, Repairs & Other	0.112	0.072	0.040	35.7%	0.112	0.072	0.040	35.7%
<b>Total HoldCo Non-Labor / Other Operation Expenses</b>		<b>\$ 1.702</b>	<b>\$ 0.694</b>	<b>\$ 1.008</b>	<b>59.2%</b>	<b>\$ 1.702</b>	<b>\$ 0.694</b>	<b>\$ 1.008</b>	<b>59.2%</b>
62	Shared Service Agreement	0.296	0.479	(0.183)	(61.9%)	0.296	0.479	(0.183)	(61.9%)
63	Maintenance Projects Expenses	0.050	-	0.050	100.0%	0.050	-	0.050	100.0%
<b>Total HoldCo Operating &amp; Maintenance Expenses</b>		<b>\$ 2.662</b>	<b>\$ 1.766</b>	<b>\$ 0.896</b>	<b>33.7%</b>	<b>\$ 2.662</b>	<b>\$ 1.766</b>	<b>\$ 0.896</b>	<b>33.7%</b>
64	<b>Pension Expense</b>	<b>25.000</b>	<b>21.502</b>	<b>3.498</b>	<b>14.0%</b>	<b>25.000</b>	<b>21.502</b>	<b>3.498</b>	<b>14.0%</b>
<b>Total HoldCo Operating &amp; Maintenance Expenses (including Pension)</b>		<b>\$ 27.662</b>	<b>\$ 23.268</b>	<b>\$ 4.394</b>	<b>15.9%</b>	<b>\$ 27.662</b>	<b>\$ 23.268</b>	<b>\$ 4.394</b>	<b>15.9%</b>
D. <u>HydroCo – Operating &amp; Maintenance Expenses</u>									
65	Salaries & Wages	0.198	0.144	0.053	27.0%	0.198	0.144	0.053	27.0%
66	Pension & Benefits	0.119	0.034	0.085	71.4%	0.119	0.034	0.085	71.4%
67	Overtime Pay	0.022	0.039	(0.017)	(75.1%)	0.022	0.039	(0.017)	(75.1%)
68	Overtime Benefits	0.003	0.005	(0.002)	(64.3%)	0.003	0.005	(0.002)	(64.3%)
<b>Total HydroCo Labor Operating Expenses</b>		<b>\$ 0.342</b>	<b>\$ 0.222</b>	<b>\$ 0.120</b>	<b>35.0%</b>	<b>\$ 0.342</b>	<b>\$ 0.222</b>	<b>\$ 0.120</b>	<b>35.0%</b>
<b><u>Non-Labor / Other Operating Expenses</u></b>									
69	Materials & Supplies	0.056	0.005	0.051	91.1%	0.056	0.005	0.051	91.1%
70	Transportation, Per Diem, and Mileage	0.019	0.015	0.004	21.4%	0.019	0.015	0.004	21.4%
71	Security	0.133	0.072	0.062	46.3%	0.133	0.072	0.062	46.3%
72	Utilities & Rents	0.006	-	0.006	100.0%	0.006	-	0.006	100.0%
73	Professional & Technical Outsourced Services	0.015	-	0.015	100.0%	0.015	-	0.015	100.0%
74	Regulation and Environmental Inspection	0.057	0.002	0.055	96.5%	0.057	0.002	0.055	96.5%
75	Equipment, Inspections, Repairs & Other	0.139	0.002	0.138	98.9%	0.139	0.002	0.138	98.9%
<b>Total HydroCo Non-Labor / Other Operating Expenses</b>		<b>\$ 0.426</b>	<b>\$ 0.095</b>	<b>\$ 0.331</b>	<b>77.7%</b>	<b>\$ 0.426</b>	<b>\$ 0.095</b>	<b>\$ 0.331</b>	<b>77.7%</b>
76	Shared Services Agreement	0.197	0.320	(0.122)	(61.9%)	0.197	0.320	(0.122)	(61.9%)
77	Maintenance Projects Expenses	0.096	0.030	0.066	68.5%	0.096	0.030	0.066	68.5%
<b>Total HydroCo Operating &amp; Maintenance Expenses</b>		<b>\$ 1.061</b>	<b>\$ 0.667</b>	<b>\$ 0.394</b>	<b>37.1%</b>	<b>\$ 1.061</b>	<b>\$ 0.667</b>	<b>\$ 0.394</b>	<b>37.1%</b>
<b>Total HoldCo &amp; HydroCo Operating &amp; Maintenance Expenses</b>		<b>\$ 28.724</b>	<b>\$ 23.936</b>	<b>\$ 4.788</b>	<b>16.67%</b>	<b>\$ 28.724</b>	<b>\$ 23.936</b>	<b>\$ 4.788</b>	<b>16.67%</b>

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

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

Puerto Rico Electric Power Authority

Variance Detail

FISCAL YEAR 2026

9/29/2025

Variance #1

FOMB Category: HoldCo Legal Services HoldCo

Account: Legal Services HoldCo

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Legal Services HoldCo	\$ 0.299	\$ 0.067	\$ 0.232	77.65%

Variance Explanation

Variance due to timing of invoices.

Root Cause

Variance due to timing of invoices.

Corrective Action

Variance due to timing of invoices. PREPA will continue to monitor and resolve any issues.

Variance #2

FOMB Category: HoldCo External Audit Services HoldCo

Account: External Audit Services HoldCo

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
External Audit Services HoldCo	\$ 0.171	\$ -	\$ 0.171	100.00%

Variance Explanation

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

Root Cause

Variance due to timing of invoices.

Corrective Action

Variance due to timing of invoices. PREPA will continue to monitor and resolve any issues.

Variance #3					
FOMB Category: HoldCo Professional & Technical Outsourced Services HoldCo					
Account: Professional & Technical Outsourced Services HoldCo					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Professional & Technical Outsourced Services HoldCo	\$ 0.168	\$ 0.007	\$ 0.161	95.84%

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

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

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

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

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Shared Service Agreement HoldCo	\$ 0.296	\$ 0.479	\$ (0.183)	-61.92%

Variance Explanation
July HoldCo Shared Services includes \$0.439 million related to Insurance Premiums payments, which is higher than typical due to the timing of when insurance premiums are due. The Shared Services Agreement for non-insurance related services has been extended through December 31, 2025. As a result, LUMA continues to incur and allocate to PREPA its labor and non-labor costs associated with providing Shared Services. Therefore, the remaining July amount relates those costs allocated to PREPA its labor costs associated with providing Shared Services.

Root Cause
Variance due to timing of when insurance premiums are due.

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

Variance #5					
FOMB Category: HydroCo Shared Service Agreement HydroCo					
Account: Shared Service Agreement HydroCo					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Shared Service Agreement HydroCo	\$ 0.197	\$ 0.320	\$ (0.122)	-61.90%

Variance Explanation
July HydroCo Shared Services includes \$0.293 million related to Insurance Premiums payments, which is higher than typical due to the timing of when insurance premiums are due. The Shared Services Agreement for non-insurance related services has been extended through December 31, 2025. As a result, LUMA continues to incur and allocate to PREPA its labor and non-labor costs associated with providing Shared Services. Therefore, the remaining July amount relates those costs allocated to PREPA its labor costs associated with providing Shared Services.

Root Cause
Variance due to timing of when insurance premiums are due.

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



Variance #6					
FOMB Category: HydroCo Equipment, Inspections, Repairs & Other HydroCo					
Account: Equipment, Inspections, Repairs & Other HydroCo					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Equipment, Inspections, Repairs & Other HydroCo	\$ 0.139	\$ 0.002	\$ 0.138	98.86%

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

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

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

Variance #7					
FOMB Category: HoldCo Retiree Medical Benefits HoldCo					
Account: Retiree Medical Benefits HoldCo					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Retiree Medical Benefits HoldCo	\$ 0.619	\$ 0.487	\$ 0.131	21.26%

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

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

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

Variance #8					
FOMB Category: HoldCo Regulation and Environmental Inspection HoldCo					
Account: Regulation and Environmental Inspection HoldCo					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Regulation and Environmental Inspection HoldCo	\$ 0.124	\$ -	\$ 0.124	100.00%

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

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

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

Variance #9					
FOMB Category: HoldCo IT - Maintenance & Corporate Services HoldCo					
Account: IT - Maintenance & Corporate Services HoldCo					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
IT - Maintenance & Corporate Services HoldCo	\$ 0.116	\$ -	\$ 0.116	100.00%

Variance Explanation
Budget amounts are related to contracts PREPA will need once the Shared Services Agreement between LUMA and PREPA is terminated. Shared Services termination has now been extended through December 30, 2025. PREPA anticipates expenses to continue to be incurred once PREPA has separated from LUMA and/or increase as Shared Services termination nears.

Root Cause
Delays in Shared Services separation.

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

<b>Variance #10</b>					
<b>FOMB Category: HydroCo Maintenance Projects Expenses HydroCo</b>					
<b>Account: Maintenance Projects Expenses HydroCo</b>					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Maintenance Projects Expenses HydroCo	\$ 0.096	\$ 0.030	\$ 0.066	68.50%

<b>Variance Explanation</b>
Variance due to timing of invoices.

<b>Root Cause</b>
Variance due to timing of invoices.

<b>Corrective Action</b>
Variance due to timing of invoices. PREPA will continue to monitor and resolve any issues.

<b>Variance #11</b>					
<b>FOMB Category: HoldCo Maintenance Projects Expenses HoldCo</b>					
<b>Account: Maintenance Projects Expenses HoldCo</b>					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Maintenance Projects Expenses HoldCo	\$ 0.050	\$ -	\$ 0.050	100.00%

<b>Variance Explanation</b>
Variance due to timing of invoices.

<b>Root Cause</b>
Variance due to timing of invoices.

<b>Corrective Action</b>
Variance due to timing of invoices. PREPA will continue to monitor and resolve any issues.

<b>Variance #12</b>					
<b>FOMB Category: HydroCo Security HydroCo</b>					
<b>Account: Security HydroCo</b>					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Security HydroCo	\$ 0.133	\$ 0.072	\$ 0.062	46.29%

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

<b>Root Cause</b>
Reduction in the amount of services provided.

<b>Corrective Action</b>
PREPA will continue to monitor and resolve any issues.

<b>Variance #13</b>					
<b>FOMB Category: HydroCo Regulation and Environmental Inspection HydroCo</b>					
<b>Account: Regulation and Environmental Inspection HydroCo</b>					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Regulation and Environmental Inspection HydroCo	\$ 0.057	\$ 0.002	\$ 0.055	96.51%

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

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

<b>Corrective Action</b>
PREPA is working to executed contracts and expects to receive invoices in the coming months.

Variance #14					
FOMB Category: HydroCo Materials & Supplies HydroCo					
Account: Materials & Supplies HydroCo					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Materials & Supplies HydroCo	\$ 0.056	\$ 0.005	\$ 0.051	91.11%

Variance Explanation
Variance due to timing of invoices.

Root Cause
Variance due to timing of invoices.

Corrective Action
Variance due to timing of invoices. PREPA will continue to monitor and resolve any issues.

Variance #15					
FOMB Category: HoldCo Equipment, Inspections, Repairs & Other HoldCo					
Account: Equipment, Inspections, Repairs & Other HoldCo					

Expenses	Budget YTD	Actual YTD	Variance (\$)	Variance (%)
Equipment, Inspections, Repairs & Other HoldCo	\$ 0.112	\$ 0.072	\$ 0.040	35.72%

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

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

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

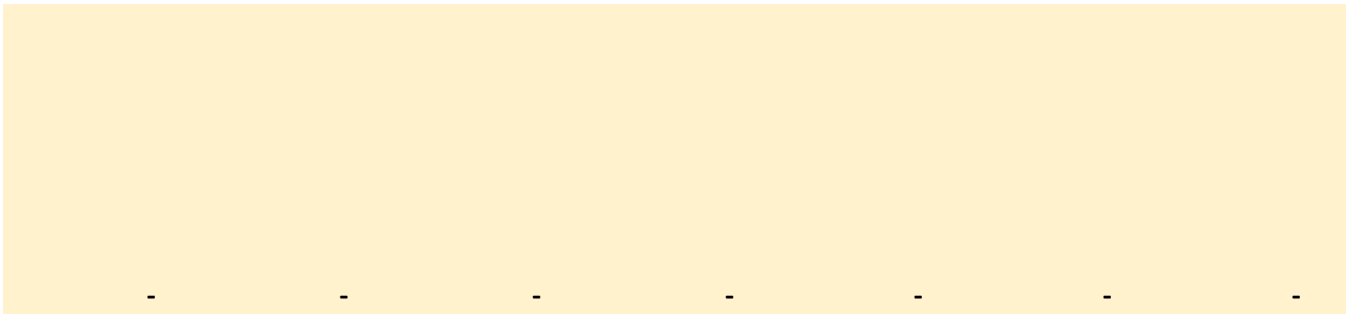
**Puerto Rico Electric Power Authority**  
**Pension and Benefits**  
**FISCAL YEAR 2026**  
**As Of: 9/29/2025**

	Jul-25	Aug-25	Sep-25
<b><u>HoldCo - Pension and Benefits</u></b>			
<i>Pension Benefits</i>	60,536		
<i>Loan Guaranties</i>	106		
<i>Work Comp Insurance</i>	6,588		
<i>Social Security</i>	10,863		
<i>Medicare</i>	2,544		
<i>Christmas Bonus</i>	2,397		
<i>Health Plan</i>	22,540		
<b>Total</b>	<b>105,573</b>	-	-

**HydroCo - Pension and Benefits**

<i>Pension Benefits</i>	19,551		
<i>Loan Guaranties</i>	34		
<i>Work Comp Insurance</i>	2,128		
<i>Social Security</i>	3,509		
<i>Medicare</i>	822		
<i>Christmas Bonus</i>	774		
<i>Health Plan</i>	7,280		
<b>Total</b>	<b>34,097</b>	-	-

Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26
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May-26	Jun-26	FY26 Total
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		60,536
		106
		6,588
		10,863
		2,544
		2,397
		<u>22,540</u>
-	-	<b>105,573</b>

		19,551
		34
		2,128
		3,509
		822
		774
		<u>7,280</u>
-	-	<b>34,097</b>

**EXHIBIT 1 - BUDGET - REVENUES**

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

30	Others	98	8
	<b>Total</b>	<b>\$ 41,193</b>	<b>3,721</b>
	<b>Total Gross Revenue</b>	<b>\$ 3,936,519</b>	<b>353,492</b>
31	Other Income	84,404	7,034
32	Commonwealth Loan for PREPA Retirement System Contribution	25,000	25,000.00
	<b>Total Unconsolidated Revenue</b>	<b>\$ 4,045,923</b>	<b>385,526</b>
33	Bad Debt Expense	(55,579)	(4,632)
34	PREPA Restructuring & Title III	(25,628)	(2,136)
35	FOMB Advisor Costs allocated to PREPA	(27,045)	(2,254)
36	GenCo - Operator Service Fees	(25,161)	(2,097)
37	GridCo - Operator Service Fees	(139,368)	(11,614)
38	CILT & Subsidies	(339,657)	(28,305)
	<b>Total Consolidated Revenue</b>	<b>\$ 3,433,485</b>	<b>334,489</b>



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

9	9	9	9	8	7	8
3,627	3,851	3,708	3,460	3,293	2,937	3,038
344,732	364,691	351,845	329,969	315,658	292,649	301,798
7,034	7,034	7,034	7,034	7,034	7,034	7,034
-	-	-	-	-	-	-
351,766	371,724	358,879	337,002	322,691	299,682	308,832
(4,632)	(4,632)	(4,632)	(4,632)	(4,632)	(4,632)	(4,632)
(2,136)	(2,136)	(2,136)	(2,136)	(2,136)	(2,136)	(2,136)
(2,254)	(2,254)	(2,254)	(2,254)	(2,254)	(2,254)	(2,254)
(2,097)	(2,097)	(2,097)	(2,097)	(2,097)	(2,097)	(2,097)
(11,614)	(11,614)	(11,614)	(11,614)	(11,614)	(11,614)	(11,614)
(28,305)	(28,305)	(28,305)	(28,305)	(28,305)	(28,305)	(28,305)
300,730	320,688	307,842	285,966	271,655	248,646	257,795

Q3 Mar-26	Q4 Apr-26	Q4 May-26	Q4 Jun-26	<u>FY26</u>	Check
30,089	31,329	32,726	38,822	406,483.00	TRUE
47,647	47,978	52,975	52,747	603,239.00	TRUE
6,924	7,032	6,756	7,105	85,731.00	TRUE
5,035	5,037	5,035	5,038	60,421.00	TRUE
166	167	168	174	2,017.00	TRUE
177	180	193	200	2,258.00	TRUE
<b>90,038</b>	<b>91,723</b>	<b>97,853</b>	<b>104,086</b>	<b>1,160,149</b>	TRUE
75,590	72,926	76,877	94,120	1,000,277.00	TRUE
93,594	86,837	100,165	99,559	1,161,359.00	TRUE
18,219	17,233	15,953	17,572	222,182.00	TRUE
3,752	3,627	3,463	3,651	43,552.00	TRUE
302	279	281	291	3,518.00	TRUE
463	435	485	509	5,825.00	TRUE
<b>191,920</b>	<b>181,336</b>	<b>197,224</b>	<b>215,702</b>	<b>2,436,713</b>	TRUE
2,754	2,893	3,049	3,733	38,138.00	TRUE
3,409	3,444	3,973	3,949	44,241.00	TRUE
664	684	633	697	8,456.00	TRUE
137	144	137	145	1,658.00	TRUE
11	11	11	12	134.00	TRUE
17	17	19	20	222.00	TRUE
<b>6,991</b>	<b>7,193</b>	<b>7,823</b>	<b>8,556</b>	<b>92,849</b>	TRUE
6,098	6,406	6,753	8,267	84,457.00	TRUE
7,550	7,628	8,798	8,745	97,973.00	TRUE
1,470	1,514	1,401	1,543	18,726.00	TRUE
303	319	304	321	3,671.00	TRUE
24	25	25	26	297.00	TRUE
37	38	43	45	491.00	TRUE
<b>15,482</b>	<b>15,928</b>	<b>17,324</b>	<b>18,947</b>	<b>205,615</b>	TRUE
1,222	1,283	1,353	1,656	16,921.00	TRUE
1,513	1,528	1,763	1,752	19,628.00	TRUE
294	303	281	309	3,752.00	TRUE
61	64	61	64	735.00	TRUE
5	5	5	5	59.00	TRUE

<u>7</u>	<u>8</u>	<u>9</u>	<u>9</u>	<u>98.00</u>	<i>TRUE</i>
<b>3,102</b>	<b>3,191</b>	<b>3,471</b>	<b>3,796</b>	<b>41,193</b>	TRUE
<b>307,534</b>	<b>299,371</b>	<b>323,695</b>	<b>351,087</b>	<b>3,936,519.00</b>	<i>TRUE</i>
7,034	7,034	7,034	7,034	84,404.00	<i>TRUE</i>
-	-	-	-	25,000.00	<i>TRUE</i>
<b>314,567</b>	<b>306,405</b>	<b>330,728</b>	<b>358,121</b>	<b>4,045,923.00</b>	<i>TRUE</i>
(4,632)	(4,632)	(4,632)	(4,632)	(55,579.00)	<i>TRUE</i>
(2,136)	(2,136)	(2,136)	(2,136)	(25,628.00)	<i>TRUE</i>
(2,254)	(2,254)	(2,254)	(2,254)	(27,045.00)	<i>TRUE</i>
(2,097)	(2,097)	(2,097)	(2,097)	(25,161.00)	<i>TRUE</i>
(11,614)	(11,614)	(11,614)	(11,614)	(139,368.00)	<i>TRUE</i>
(28,305)	(28,305)	(28,305)	(28,305)	(339,657.00)	<i>TRUE</i>
<b>263,531</b>	<b>255,369</b>	<b>279,692</b>	<b>307,084</b>	<b>3,433,485.00</b>	<i>TRUE</i>

**EXHIBIT 1 - BUDGET - EXPENSES**

**PUERTO RICO ELECTRIC POWER AUTHORITY**

	<b>\$ Thousand</b>	<b>FY26 Budget</b>
<b><i>A. Fuel &amp; Purchased Power</i></b>		
39	Fuel	\$1,710,960
40	Purchased Power - Conventional	\$575,692
41	Purchased Power - Renewable	\$150,061
	<b>Total Fuel &amp; Purchase Power Expenses</b>	<b>\$2,436,713</b>
<b><i>B. GenCo - Operations &amp; Maintenance Expenses</i></b>		
	<b>Labor</b>	
42	Genco Labor Operating Expenses	\$70,400
43	Genco Non-Labor / Other Operating Expenses	\$66,385
44	Shared Services Agreement Impact	\$53,055
45	Maintenance Projects Expenses	\$79,656
46	Generation Maintenance Reserve	\$10,897
	<b>Total GenCo Operating &amp; Maintenance Expenses</b>	<b>\$280,393</b>
<b><i>C. HoldCo (PropertyCo) – Operating &amp; Maintenance Expenses</i></b>		
	<b>Labor</b>	
47	Salaries & Wages	\$4,352
48	Pension & Benefits	\$2,622
49	Overtime Pay	\$352
50	Overtime Benefits	\$42
	<b>Total HoldCo Labor Operating Expenses</b>	<b>\$7,368</b>
	<b><i>Non-Labor / Other Operating Expenses</i></b>	
51	Materials & Supplies	\$60
52	Transportation, Per Diem, and Mileage	\$238
53	Retiree Medical Benefits	\$7,422
54	Security	\$744
55	Utilities & Rents	\$67
56	Legal Services	\$3,592
57	Professional & Technical Outsourced Services	\$2,020
58	IT - Maintenance & Corporate Services	\$1,395
59	Regulation and Environmental Inspection	\$1,485
60	External Audit Services	\$2,054
61	Equipment, Inspections, Repairs & Other	\$1,348
	<b>Total HoldCo Non-Labor / Other Operation Expenses</b>	<b>\$20,426</b>
62	Shared Services Agreement	\$3,553
63	Maintenance Projects Expenses	\$602
	<b>Total HoldCo Operating &amp; Maintenance Expenses</b>	<b>\$31,949</b>
64	<b>Pension Expense</b>	<b>\$25,000</b>
	<b>Total HoldCo Operating &amp; Maintenance Expenses (including Pen</b>	<b>\$56,949</b>

<b><i>D. HydroCo – Operating &amp; Maintenance Expenses</i></b>		
	<b>Labor</b>	
65	Salaries & Wages	\$2,374
66	Pension & Benefits	\$1,430
67	Overtime Pay	\$269
68	Overtime Benefits	\$33
	<b>Total HydroCo Labor Operating Expenses</b>	<b>\$4,106</b>
	<b>Non-Labor / Other Operating Expenses</b>	
69	Materials & Supplies	\$676
70	Transportation, Per Diem, and Mileage	\$228
71	Security	\$1,598
72	Utilities & Rents	\$75
73	Professional & Technical Outsourced Services	\$175
74	Regulation and Environmental Inspection	\$682
75	Equipment, Inspections, Repairs & Other	\$1,673
	<b>Total HydroCo Non-Labor / Other Operating Expenses</b>	<b>\$5,107</b>
76	Shared Services Agreement	\$2,369
77	Maintenance Projects Expenses	\$1,152
	<b>Total HydroCo Operating &amp; Maintenance Expenses</b>	<b>\$12,734</b>
<b><i>E. GridCo - Operating &amp; Maintenance Expenses</i></b>		
78	GridCo Labor Operating Expenses	\$249,293
79	GridCo Non-Labor / Other Operating Expenses	\$270,068
80	2% Reserve	\$12,680
81	Non-Federally Funded Necessary Maintenance Expenses	\$114,655
	<b>Total GridCo Operating &amp; Maintenance Expenses</b>	<b>\$646,696</b>
	<b>Total Operating &amp; Maintenance Expenses</b>	<b>\$3,433,485</b>
	<b>Surplus / (Deficit) Before Legacy Pension and Debt Obligations</b>	<b>\$ -</b>



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

\$5,867	\$5,867	\$5,867	\$5,867
\$5,532	\$5,532	\$5,532	\$5,532
\$4,421	\$4,421	\$4,421	\$4,421
\$6,638	\$6,638	\$6,638	\$6,638
\$908	\$908	\$908	\$908
<b>\$23,366</b>	<b>\$23,366</b>	<b>\$23,366</b>	<b>\$23,366</b>
\$363	\$363	\$363	\$363
\$219	\$219	\$219	\$219
\$29	\$29	\$29	\$29
\$4	\$4	\$4	\$4
<b>\$614</b>	<b>\$614</b>	<b>\$614</b>	<b>\$614</b>
\$5	\$5	\$5	\$5
\$20	\$20	\$20	\$20
\$619	\$619	\$619	\$619
\$62	\$62	\$62	\$62
\$6	\$6	\$6	\$6
\$299	\$299	\$299	\$299
\$168	\$168	\$168	\$168
\$116	\$116	\$116	\$116
\$124	\$124	\$124	\$124
\$171	\$171	\$171	\$171
\$112	\$112	\$112	\$112
<b>\$1,702</b>	<b>\$1,702</b>	<b>\$1,702</b>	<b>\$1,702</b>
\$296	\$296	\$296	\$296
\$50	\$50	\$50	\$50
<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>
\$25,000	-	-	-
<b>\$27,662</b>	<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>



\$198	\$198	\$198	\$198
\$119	\$119	\$119	\$119
\$22	\$22	\$22	\$22
\$3	\$3	\$3	\$3
<b>\$342</b>	<b>\$342</b>	<b>\$342</b>	<b>\$342</b>
\$56	\$56	\$56	\$56
\$19	\$19	\$19	\$19
\$133	\$133	\$133	\$133
\$6	\$6	\$6	\$6
\$15	\$15	\$15	\$15
\$57	\$57	\$57	\$57
\$139	\$139	\$139	\$139
<b>\$426</b>	<b>\$426</b>	<b>\$426</b>	<b>\$426</b>
\$197	\$197	\$197	\$197
\$96	\$96	\$96	\$96
<b>\$1,061</b>	<b>\$1,061</b>	<b>\$1,061</b>	<b>\$1,061</b>
\$17,480	\$18,096	\$18,713	\$19,331
\$22,425	\$22,425	\$22,425	\$22,383
\$974	\$990	\$1,006	\$1,020
\$3,647	\$3,647	\$3,647	\$6,608
<b>\$44,525</b>	<b>\$45,158</b>	<b>\$45,791</b>	<b>\$49,342</b>



# **FY26 MONTHLY BUDGET - EXPENSES**

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

\$5,867	\$5,867	\$5,867	\$5,867	\$5,867
\$5,532	\$5,532	\$5,532	\$5,532	\$5,532
\$4,421	\$4,421	\$4,421	\$4,421	\$4,421
\$6,638	\$6,638	\$6,638	\$6,638	\$6,638
\$908	\$908	\$908	\$908	\$908
<b>\$23,366</b>	<b>\$23,366</b>	<b>\$23,366</b>	<b>\$23,366</b>	<b>\$23,366</b>
\$363	\$363	\$363	\$363	\$363
\$219	\$219	\$219	\$219	\$219
\$29	\$29	\$29	\$29	\$29
\$4	\$4	\$4	\$4	\$4
<b>\$614</b>	<b>\$614</b>	<b>\$614</b>	<b>\$614</b>	<b>\$614</b>
\$5	\$5	\$5	\$5	\$5
\$20	\$20	\$20	\$20	\$20
\$619	\$619	\$619	\$619	\$619
\$62	\$62	\$62	\$62	\$62
\$6	\$6	\$6	\$6	\$6
\$299	\$299	\$299	\$299	\$299
\$168	\$168	\$168	\$168	\$168
\$116	\$116	\$116	\$116	\$116
\$124	\$124	\$124	\$124	\$124
\$171	\$171	\$171	\$171	\$171
\$112	\$112	\$112	\$112	\$112
<b>\$1,702</b>	<b>\$1,702</b>	<b>\$1,702</b>	<b>\$1,702</b>	<b>\$1,702</b>
\$296	\$296	\$296	\$296	\$296
\$50	\$50	\$50	\$50	\$50
<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>
-	-	-	-	-
<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>

\$198	\$198	\$198	\$198	\$198
\$119	\$119	\$119	\$119	\$119
\$22	\$22	\$22	\$22	\$22
\$3	\$3	\$3	\$3	\$3
<b>\$342</b>	<b>\$342</b>	<b>\$342</b>	<b>\$342</b>	<b>\$342</b>
\$56	\$56	\$56	\$56	\$56
\$19	\$19	\$19	\$19	\$19
\$133	\$133	\$133	\$133	\$133
\$6	\$6	\$6	\$6	\$6
\$15	\$15	\$15	\$15	\$15
\$57	\$57	\$57	\$57	\$57
\$139	\$139	\$139	\$139	\$139
<b>\$426</b>	<b>\$426</b>	<b>\$426</b>	<b>\$426</b>	<b>\$426</b>
\$197	\$197	\$197	\$197	\$197
\$96	\$96	\$96	\$96	\$96
<b>\$1,061</b>	<b>\$1,061</b>	<b>\$1,061</b>	<b>\$1,061</b>	<b>\$1,061</b>
\$19,948	\$22,012	\$21,337	\$21,680	\$22,317
\$22,383	\$22,383	\$22,383	\$22,383	\$23,727
\$1,036	\$1,089	\$1,071	\$1,080	\$1,089
\$6,608	\$6,608	\$11,033	\$11,033	\$11,033
<b>\$49,975</b>	<b>\$52,091</b>	<b>\$55,825</b>	<b>\$56,176</b>	<b>\$58,166</b>



Q4 Apr-26	Q4 May-26	Q4 Jun-26
\$ 126,194	\$ 131,458	\$ 142,198
\$ 39,897	\$ 49,734	\$ 51,224
\$ 18,651	\$ 16,759	\$ 18,148
<b>\$ 184,742</b>	<b>\$ 197,951</b>	<b>\$ 211,569</b>

TOTAL	CHECK
\$1,710,960	TRUE
\$575,692	TRUE
\$150,061	TRUE
\$2,436,713	TRUE

\$5,867	\$5,867	\$5,867
\$5,532	\$5,532	\$5,532
\$4,421	\$4,421	\$4,421
\$6,638	\$6,638	\$6,638
\$908	\$908	\$908
<b>\$23,366</b>	<b>\$23,366</b>	<b>\$23,366</b>
\$363	\$363	\$363
\$219	\$219	\$219
\$29	\$29	\$29
\$4	\$4	\$4
<b>\$614</b>	<b>\$614</b>	<b>\$614</b>
\$5	\$5	\$5
\$20	\$20	\$20
\$619	\$619	\$619
\$62	\$62	\$62
\$6	\$6	\$6
\$299	\$299	\$299
\$168	\$168	\$168
\$116	\$116	\$116
\$124	\$124	\$124
\$171	\$171	\$171
\$112	\$112	\$112
<b>\$1,702</b>	<b>\$1,702</b>	<b>\$1,702</b>
\$296	\$296	\$296
\$50	\$50	\$50
<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>
-	-	-
<b>\$2,662</b>	<b>\$2,662</b>	<b>\$2,662</b>

\$70,400	TRUE
\$66,385	TRUE
\$53,055	TRUE
\$79,656	TRUE
\$10,897	TRUE
\$280,393	TRUE
\$4,352	TRUE
\$2,622	TRUE
\$352	TRUE
\$42	TRUE
\$7,368	TRUE
-	TRUE
\$60	TRUE
\$238	TRUE
\$7,422	TRUE
\$744	TRUE
\$67	TRUE
\$3,592	TRUE
\$2,020	TRUE
\$1,395	TRUE
\$1,485	TRUE
\$2,054	TRUE
\$1,348	TRUE
\$20,426	TRUE
\$3,553	TRUE
\$602	TRUE
\$31,949	TRUE
\$25,000	TRUE
\$56,949	TRUE

\$198	\$198	\$198	\$2,374	TRUE
\$119	\$119	\$119	\$1,430	TRUE
\$22	\$22	\$22	\$269	TRUE
\$3	\$3	\$3	\$33	TRUE
<b>\$342</b>	<b>\$342</b>	<b>\$342</b>	\$4,106	TRUE
\$56	\$56	\$56	\$676	TRUE
\$19	\$19	\$19	\$228	TRUE
\$133	\$133	\$133	\$1,598	TRUE
\$6	\$6	\$6	\$75	TRUE
\$15	\$15	\$15	\$175	TRUE
\$57	\$57	\$57	\$682	TRUE
\$139	\$139	\$139	\$1,673	TRUE
<b>\$426</b>	<b>\$426</b>	<b>\$426</b>	\$5,107	TRUE
\$197	\$197	\$197	\$2,369	TRUE
\$96	\$96	\$96	\$1,152	TRUE
<b>\$1,061</b>	<b>\$1,061</b>	<b>\$1,061</b>	\$12,734	TRUE
\$22,450	\$22,793	\$23,136	\$249,293	TRUE
\$22,383	\$22,383	\$22,383	\$270,068	TRUE
\$1,100	\$1,108	\$1,117	\$12,680	TRUE
\$16,931	\$16,931	\$16,931	\$114,655	TRUE
<b>\$62,864</b>	<b>\$63,216</b>	<b>\$63,567</b>	\$646,696	TRUE





## ***VARIANCE***

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