

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

NEPR

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**IN RE:** REQUEST FOR CERTIFICATION  
PUERTO RICO ELECTRIC POWER  
AUTHORITY

**CASE NO.:** CEPR-CT-2016-0018

**SUBJECT:** Cause of delay in PREPA's  
due Financial Statements

**MOTION IN COMPLIANCE WITH DECEMBER 8, 2025 RESOLUTION AND ORDER**

**TO THE HONORABLE ENERGY BUREAU,**

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

1. On August 7, 2025, the Energy Bureau of the Puerto Rico Public Service Regulatory Board ("Energy Bureau") issued a Resolution and Order ("August 7 Resolution") granting the Puerto Rico Electric Power Authority ("PREPA") forty-five (45) days to submit an Informative Motion updating the Energy Bureau on the status of its FY2023 and FY2024 audited financial statements.
2. On September 22, 2025, PREPA filed a document titled Motion in Compliance with August 7, 2025 - Resolution and Order ("September 22 Motion"), in compliance with the August 7 Resolution. In its September 22 Motion, PREPA informed that it projected its audited financial statements for FY2023 would be finalized and issued in November 2025. PREPA indicated that work on the FY2024 audited financial statements would

follow the completion of the FY2023 audit, and that PREPA would provide additional updates as soon as a reliable timeline became available.

3. However, given that PREPA has not filed before the Energy Bureau its audited financial statements for FY2023, originally projected to be issued by November 2025, nor has it provided an update on the FY2024 audited financial statements, on December 8, 2025, the Energy Bureau issued a Resolution and Order in the captioned case, directing PREPA to provide a status on the progress toward the issuance of the FY2023 and FY2024 audited financial statements.

4. PREPA hereby informs the Energy Bureau as follows:

- a. As PREPA stated in its July 1, 2025, filing, the delays in the audited financial statements originated from LUMA's refusal to provide essential financial data required by the auditors. This noncompliance by LUMA directly affected PREPA's ability to complete the FY2023 and FY2024 audits.
- b. In addition, the renewal of the contract with the external audit firm engaged to perform the audits KPMG LLP ("KPMG"), took longer than expected due to administrative and contractual processes.
- c. KPMG resumed its audit services as of September 8, 2025.
- d. PREPA's audited financial statements for FY2023 is projected to be finalized and issued by **January 30, 2026**.

- e. Work on the FY2024 audited financial statements will follow the completion of the FY2023 audit.
  - f. PREPA will provide additional updates as soon as a reliable timeline becomes available.
5. PREPA respectfully submits this informative motion in compliance with the December 8, 2025, Resolution and Order, and will continue to keep the Energy Bureau duly informed of the progress toward the issuance of the audited financial statements.

**WHEREFORE**, PREPA respectfully requests the Energy Bureau to take **NOTICE** of the foregoing and deem PREPA in compliance with the December 8, 2025, Resolution and Order.

**RESPECTFULLY SUBMITTED.**

In San Juan, Puerto Rico, this 23<sup>rd</sup> day of December 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>.

**GONZÁLEZ & MARTÍNEZ**  
1509 López Landrón  
Seventh Floor  
San Juan, PR 00911-1933  
Tel.: (787) 274-7404

**s/ Richard Cruz Franqui**  
Richard Cruz Franqui  
TSPR No. 14, 956  
[rcruzfranqui@gmlex.net](mailto:rcruzfranqui@gmlex.net)

**s/ Natalia Zayas Godoy**

Natalia Zayas Godoy

TSPR No.: 20, 415

E-mail: [nzayas@gmlex.net](mailto:nzayas@gmlex.net)