EXHIBIT 1

NEPR

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Fuel Charge Adjustment (FCA) & Purchased Power Charge Adjustment (PPCA)

Monthly Reconciliation

October 2026

LUMA

Introduction

This filing presents the reconciliations and operational results for October 2026, including the Fuel Charge Adjustment (FCA), Purchased Power Charge Adjustment (PPCA), consumption and generation trends, and system conditions influencing cost and revenue performance. The period reflects continued operational and financial pressures driven by elevated diesel usage, increased demand associated with above-normal temperatures, and unexpected issues across the generating fleet. These factors have contributed to significant variances and continue to affect the Puerto Rico Electric Power Authority's liquidity position.

Fuel Cost and Fuel Charge Adjustment Revenue

FCA & PPCA: OCTOBER 2026 RECONCILIATION

The October 2026 reconciliation shows that the Fuel Charge Adjustment (FCA) revenues were insufficient to cover the cost of fuel consumed, resulting in a shortfall of $45,148,207.09. However, the Purchased Power Charge Adjustment (PPCA) resulted in a credit to customers of $2,242,635.83.

FCA: October 2026 Reconciliation

Table 1-1 presents the final October 2026 reconciliation, which reflects a required recovery of $45,148,207.09.

Table 0-1. October 2026 FCA Reconciliation

Fuel Charge Adjustment	October 2026
Fuel Expense System Units	$241,449,263.92
Fuel Transferred to EcoEléctrica	$20,084,220.65
Prior Period Adjustment per PREB R&O	$46,631,946.30
Fuel Cost to be Recovered	**$308,165,430.88**
Less: FCA Billed Revenues	**$251,101,466.10**
Other Adjustments	**-(11,915,757.69)**
Amount to be recovered or (credited)	**$45,148,207.09**

The cost per barrel for October 2026 was 31.77% ($27.63) above forecast. This variance was primarily driven by changes in the fuel mix: Distillate #2 consumption was 395.30% above forecast, whereas residual oil and natural gas volumes were below forecast. Total fuel expenditures, including the EcoEléctrica fuel portion, increased from $196,982,605.76 forecast to $261,533,484.57 actual.

FCA billed revenues exceeded forecast by $8,436,342.74, or 3.48%. The $11,915,757.69 Naturgy Seller Shortfall Credit is reported in Other Adjustments and is separate from the base monthly fuel expense. Actual billed revenues reflect the applicable net-metering billing treatment.

Figure 0-1. October 2026 Forecast and Actual Fuel Usage

	Forecast	Actual	Variance actual - forecast	Variance actual - forecast %
Equivalent Barrels				
Residual- Bunker 6	815,669.35	674,995.86	(140,673.49)	-17.25%
Destillate - #2	129,487.68	641,347.18	511,859.50	395.30%
Natural Gas	1,319,649.66	965,710.21	(353,939.45)	-26.82%
Total Equivalent Barrels	**2,264,806.69**	**2,282,053.25**	**17,246.56**	**0.76%**
Cost				
Residual- Bunker 6	$96,365,097.24	$79,778,933.35	($16,586,163.89)	-17.21%
Destillate - #2	$25,581,744.89	$128,381,507.04	$102,799,762.15	401.85%
Natural Gas	$75,035,763.63	$53,373,044.18	($21,662,719.45)	-28.87%
Total Equivalent Barrels	**$196,982,605.76**	**$261,533,484.57**	**$64,550,878.81**	**32.77%**
$ per Equivalent Barrel				
Residual- Bunker 6	$118.14	$118.19	$0.05	0.04%
Destillate - #2	$197.56	$200.17	$2.61	1.32%
Natural Gas	$56.86	$55.27	($1.59)	-2.80%
Total Equivalent Barrels	**$86.98**	**$114.60**	**$27.63**	**31.77%**

System Conditions and Other Factors

Multiple large generating units were forced out of service for periods during October 2026, including Costa Sur 5 and San Juan CC Units 5 and 6, substantially limiting available capacity across the system. Natural gas supply problems at New Fortress Energy resulted in prolonged usage of diesel fuel at San Juan CC, resulting in 69% of the facility's fuel consumption coming from diesel compared to the forecasted 5% in October. Genera PR reported that 7 of its 14 temporary units were offline, while 5 of the available units were used as emergency generation only during a majority of the month due to lack of LNG fuel supply, severely limiting their cumulative production. In addition, San Juan Units 7 & 9 and Aguirre Unit 1 remained out of service for extended periods. These prolonged outages increased system vulnerability and required reliance on higher-cost contingency resources to meet load, contributing to elevated fuel expenditures.

PPCA: October 2026 Reconciliation

The Purchased Power Charge Adjustment reconciliation for October 2026 resulted in a credit of $2,242,635.83. The Independent Power Producer (IPP) costs were $1,052,269.82 above forecast.

PPCA revenue exceeded the forecast by $1,933,993.23. Reported revenues already reflect the credits granted to net-metering customers for the energy injected into the system, as required under the applicable current regulation.

Table 1-2. October 2026 PPCA Reconciliation

Purchased Power Charge Adjustment	Oct 2026
Cogenerators and Renewables	$61,090,586.15
Customer Battery Energy Sharing (CBES) Costs	$2,495,312.21
ASAP Costs	$22,545.00
Purchased Power Cost	$63,608,443.36

Prior Period Adjustment per PREB R&O	$(880,084.92)
Purchased Power Cost	**$62,728,358.44**
Less: PPCA Billed Revenues	**$64,970,994.27**
Amount to be recovered or (credited)	**$(2,242,635.83)**

Load

Consumption for October 2026 exceeded the forecast by 7.07%. This level of consumption includes the electricity supplied from the grid to Net Metering (NM) customers. Gross generation was 7.06% above forecast, while NM exports totaled 104.5 GWh, representing a 36.39% increase over October 2025. When combined, gross generation and NM injections resulted in a 1.64% increase compared with the same month of the prior year.

Warmer Weather (CDD) – Impact to System Load

Cooling Degree Days (CDD) measure the extent to which temperatures exceed a base temperature of 65°F (18°C) and serve as an indicator of cooling demand. Higher CDD values typically reflect increased cooling demand and are generally associated with higher electricity consumption, primarily attributable to air-conditioning loads. In October 2026, although temperatures were lower than those recorded in July and August, the CDD exceeded October 2025 levels by 15°F. This month ranked as the third-highest CDD month of the 2026 summer season, contributing to significantly elevated energy consumption.

FCA & PPCA SEPTEMBER & OCTOBER 2026 RECONCILIATION

The September and October 2026 reconciliations reflect that FCA costs exceeded billed revenues, resulting in FCA recoveries from customers of **$54,373,961.22** and **$45,148,207.09**, respectively. The PPCA reconciliations generated customer credits of **$6,353,403.29** for September and **$2,242,635.83** for October. In aggregate, the two-month period resulted in total **FCA recoveries of $99,522,168.30** and total **PPCA credits of $8,596,039.12**, yielding a **net recovery from customers of $90,926,129.18**. These amounts will be incorporated into the applicable quarterly adjustment process, subject to review and approval by the Puerto Rico Energy Bureau (PREB).