



**Puerto Rico  
Electric Power  
Authority**

# **Puerto Rico Electric Power Authority**

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**13-Week Cash Flow Update**

May 19, 2021

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## General Overview

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- The April 16<sup>th</sup> Budget With Actuals Through 5/14 vs April 16<sup>th</sup> Budget Cash Bridge captures the cumulative variance from 4/9/21 through 5/14/21
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

The projections set forth in this report are based on cash flow projections prepared by PREPA on or before April 16, 2021.

Puerto Rico remains under a state of emergency in response to the worldwide COVID-19 outbreak. On May 6, 2021, Governor Pedro R. Pierluisi issued Executive Order 2021-032. Executive Order 2021-032, in effect from May 10, 2021 to May 23, 2021, supersedes Executive Orders 2021-026 and 2021-027 issued on April 8, 2021 and April 15, 2021, respectively. Curfew hours remain from 12:00 a.m. to 5:00 a.m., Monday through Sunday. Insofar as commercial activities, the business hours of certain commercial activities and of all restaurants, including “food courts”, are expanded to 5:00 a.m. to 11:00 p.m., from 5:00 a.m. to 11:00 p.m., previously. The indoor occupancy capacity of restaurants and other indoor activities remains at 30%. Distancing and enforcement measures to limit social gatherings in public and private locations remain unchanged.

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.

Additionally, the projections are based on PREPA’s existing operations and have not yet been updated to take into account T&D service commencement.

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. Additionally, the projections are based on PREPA's existing operations and have not yet been updated to take into account T&D service commencement.

## April 16<sup>th</sup> Budget With Actuals Through 5/14

| (\$ in millions)<br>Week ending                          | Actual<br>03/19  | Actual<br>03/26  | Actual<br>04/02  | Actual<br>04/09  | Actual<br>04/16  | Actual<br>04/23  | Actual<br>04/30  | Actual<br>05/07  | Actual<br>05/14  | 1<br>05/21       | 2<br>05/28       | 3<br>06/04       | 4<br>06/11       | 5<br>06/18       | 6<br>06/25       | 7<br>07/02       | 8<br>07/09       | 13 Week<br>TOTAL  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| <b>OPERATING RECEIPTS</b>                                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Customer Collections                                     | \$ 62.5          | \$ 36.7          | \$ 40.2          | \$ 67.3          | \$ 61.0          | \$ 61.2          | \$ 53.2          | \$ 60.9          | \$ 66.3          | \$ 65.1          | \$ 55.1          | \$ 55.5          | \$ 67.9          | \$ 65.6          | \$ 55.6          | \$ 56.6          | \$ 58.1          | \$ 782.1          |
| Other  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                 |
| <b>Total Operating Receipts</b>                          | <b>\$ 62.5</b>   | <b>\$ 36.7</b>   | <b>\$ 40.2</b>   | <b>\$ 67.3</b>   | <b>\$ 61.0</b>   | <b>\$ 61.2</b>   | <b>\$ 53.2</b>   | <b>\$ 60.9</b>   | <b>\$ 66.3</b>   | <b>\$ 65.1</b>   | <b>\$ 55.1</b>   | <b>\$ 55.5</b>   | <b>\$ 67.9</b>   | <b>\$ 65.6</b>   | <b>\$ 55.6</b>   | <b>\$ 56.6</b>   | <b>\$ 58.1</b>   | <b>\$ 782.1</b>   |
| <b>ENERGY PURCHASES</b>                                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Power purchase - AES                                     | \$ (26.2)        | \$ -             | \$ -             | \$ -             | \$ (25.1)        | \$ -             | \$ -             | \$ -             | \$ -             | \$ (25.6)        | \$ -             | \$ -             | \$ -             | \$ (26.9)        | \$ -             | \$ -             | \$ -             | \$ (77.6)         |
| Power purchase - EcoElectrica                            | (15.0)           | -                | (2.3)            | -                | (15.1)           | -                | (0.2)            | -                | -                | (15.0)           | -                | -                | -                | (15.3)           | -                | -                | -                | (45.6)            |
| Power purchase - Renewable sources                       | (5.8)            | -                | -                | -                | -                | (6.7)            | -                | -                | -                | (7.5)            | -                | -                | -                | (7.3)            | -                | -                | -                | (21.5)            |
| Fuel purchase - Fleet and storage                        | (0.3)            | -                | (0.5)            | (1.9)            | (0.0)            | (0.4)            | (0.1)            | (0.0)            | (0.4)            | (2.5)            | -                | -                | -                | (2.5)            | -                | -                | -                | (6.0)             |
| Fuel purchase - Freepoint                                | (9.4)            | (9.4)            | (14.0)           | (14.5)           | -                | (5.2)            | (10.4)           | (10.7)           | (5.5)            | (11.0)           | (5.3)            | (16.3)           | (10.6)           | (10.5)           | (10.5)           | (5.3)            | -                | (101.5)           |
| Fuel purchase - Puma                                     | (7.8)            | (0.1)            | (2.3)            | (2.8)            | (3.5)            | (5.3)            | (6.3)            | (9.3)            | (9.5)            | (8.7)            | (7.6)            | (1.0)            | (2.6)            | (8.7)            | (7.9)            | (2.6)            | (3.6)            | (76.6)            |
| LNG purchase - Naturgy                                   | -                | -                | -                | (42.6)           | -                | -                | -                | -                | (49.6)           | -                | -                | -                | (47.5)           | -                | -                | -                | (56.9)           | (154.1)           |
| LNG purchase - NFE                                       | -                | -                | (12.5)           | -                | -                | -                | -                | (12.1)           | -                | -                | -                | (8.6)            | -                | -                | -                | (18.0)           | -                | (38.6)            |
| <b>Total Energy Purchases</b>                            | <b>\$ (64.3)</b> | <b>\$ (9.5)</b>  | <b>\$ (31.5)</b> | <b>\$ (61.8)</b> | <b>\$ (43.7)</b> | <b>\$ (17.6)</b> | <b>\$ (17.0)</b> | <b>\$ (32.1)</b> | <b>\$ (65.1)</b> | <b>\$ (70.3)</b> | <b>\$ (12.9)</b> | <b>\$ (25.9)</b> | <b>\$ (60.7)</b> | <b>\$ (71.1)</b> | <b>\$ (18.4)</b> | <b>\$ (25.9)</b> | <b>\$ (60.6)</b> | <b>\$ (521.5)</b> |
| <b>EMPLOYEE DISBURSEMENTS</b>                            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Salaries and Wages                                       | \$ (8.6)         | \$ (0.0)         | \$ (8.3)         | \$ (0.0)         | \$ (8.3)         | \$ (0.0)         | \$ (8.1)         | \$ (0.0)         | \$ (8.4)         | \$ -             | \$ (8.5)         | \$ -             | \$ (8.5)         | \$ -             | \$ (8.5)         | \$ -             | \$ (8.5)         | \$ (58.7)         |
| Christmas Bonus  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                 |
| Medical Benefits   | -                | (1.3)            | -                | -                | (3.1)            | -                | -                | -                | -                | -                | -                | -                | -                | (3.7)            | -                | -                | -                | (6.8)             |
| Worker's Compensation                                    | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                 |
| Other Benefits   | (4.8)            | -                | (4.5)            | -                | (4.7)            | -                | (4.6)            | -                | (4.7)            | -                | (4.7)            | -                | (4.7)            | -                | (4.7)            | -                | (4.7)            | (32.7)            |
| Estimated Gross Overtime                                 | (1.6)            | -                | (1.4)            | -                | (1.3)            | -                | (1.4)            | -                | (1.3)            | -                | (1.4)            | -                | (1.4)            | -                | (1.4)            | -                | (1.4)            | (9.6)             |
| <b>Total Employee Disbursements</b>                      | <b>\$ (15.0)</b> | <b>\$ (1.3)</b>  | <b>\$ (14.2)</b> | <b>\$ (0.0)</b>  | <b>\$ (17.4)</b> | <b>\$ (0.0)</b>  | <b>\$ (14.1)</b> | <b>\$ (0.0)</b>  | <b>\$ (14.4)</b> | <b>\$ -</b>      | <b>\$ (14.6)</b> | <b>\$ -</b>      | <b>\$ (14.6)</b> | <b>\$ (3.7)</b>  | <b>\$ (14.6)</b> | <b>\$ -</b>      | <b>\$ (14.6)</b> | <b>\$ (107.9)</b> |
| <b>OTHER OPERATING DISBURSEMENTS</b>                     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Necessary Maintenance Spend                              | \$ (0.2)         | \$ (1.1)         | \$ (4.4)         | \$ (0.7)         | \$ (0.3)         | \$ (0.7)         | \$ (1.9)         | \$ (0.4)         | \$ (0.2)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (17.1)         |
| Other Accounts Payable                                   | (5.8)            | (2.4)            | 1.1              | (9.5)            | (9.5)            | (4.0)            | 1.3              | (9.3)            | (4.6)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (15.0)           | (5.0)            | (76.0)            |
| Front-end Transition Services Fee and Expenses           | (5.2)            | (4.9)            | -                | -                | -                | (7.6)            | -                | -                | -                | -                | (14.1)           | -                | -                | -                | -                | (15.1)           | -                | (36.7)            |
| <b>Total Other Operating Disbursements</b>               | <b>\$ (11.3)</b> | <b>\$ (8.4)</b>  | <b>\$ (3.3)</b>  | <b>\$ (10.2)</b> | <b>\$ (9.8)</b>  | <b>\$ (12.3)</b> | <b>\$ (0.6)</b>  | <b>\$ (9.7)</b>  | <b>\$ (4.7)</b>  | <b>\$ (6.7)</b>  | <b>\$ (20.8)</b> | <b>\$ (6.7)</b>  | <b>\$ (6.7)</b>  | <b>\$ (6.7)</b>  | <b>\$ (6.7)</b>  | <b>\$ (31.8)</b> | <b>\$ (6.7)</b>  | <b>\$ (129.8)</b> |
| <b>PROFESSIONAL SERVICES</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Professional & Technical Outsourced Services             | \$ (3.0)         | \$ (4.7)         | \$ (0.9)         | \$ (0.7)         | \$ (0.1)         | \$ (3.9)         | \$ (4.1)         | \$ (1.5)         | \$ (0.3)         | \$ (1.3)         | \$ (6.8)         | \$ (1.2)         | \$ (1.2)         | \$ (1.2)         | \$ (1.2)         | \$ (6.8)         | \$ (1.3)         | \$ (30.8)         |
| Legal Services   | -                | (0.1)            | (0.5)            | (1.2)            | -                | (0.1)            | -                | (0.4)            | -                | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (3.4)             |
| P3 Authority Transaction Costs                           | -                | (4.0)            | -                | -                | -                | -                | -                | -                | -                | -                | -                | (0.8)            | -                | -                | -                | (0.8)            | -                | (1.6)             |
| PREPA Restructuring & Title III                          | (0.0)            | -                | -                | -                | (0.3)            | -                | (0.5)            | -                | -                | (0.1)            | (0.8)            | (0.8)            | (0.1)            | (0.1)            | (0.1)            | (1.7)            | (0.1)            | (4.6)             |
| FOMB Advisor Costs allocated to PREPA                    | -                | (2.5)            | -                | -                | -                | -                | -                | -                | -                | -                | -                | (2.5)            | -                | -                | -                | (2.5)            | -                | (5.0)             |
| <b>Total Professional Services</b>                       | <b>\$ (3.1)</b>  | <b>\$ (11.2)</b> | <b>\$ (1.4)</b>  | <b>\$ (1.8)</b>  | <b>\$ (0.4)</b>  | <b>\$ (4.0)</b>  | <b>\$ (4.6)</b>  | <b>\$ (2.0)</b>  | <b>\$ (0.3)</b>  | <b>\$ (1.8)</b>  | <b>\$ (7.9)</b>  | <b>\$ (5.6)</b>  | <b>\$ (1.6)</b>  | <b>\$ (1.6)</b>  | <b>\$ (1.6)</b>  | <b>\$ (12.1)</b> | <b>\$ (1.8)</b>  | <b>\$ (45.3)</b>  |
| <b>RESTORATION, RECONSTRUCTION &amp; INSURANCE</b>       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Restoration & Reconstruction                             | \$ (1.0)         | \$ (0.0)         | \$ (1.7)         | \$ (0.5)         | \$ (0.6)         | \$ (0.8)         | \$ (0.6)         | \$ (0.3)         | \$ (0.3)         | \$ (1.1)         | \$ (1.1)         | \$ (0.7)         | \$ (0.9)         | \$ (0.5)         | \$ (7.6)         | \$ (14.6)        | \$ (2.6)         | \$ (31.6)         |
| FEMA Proceeds  | -                | 50.1             | -                | -                | -                | 4.1              | -                | -                | -                | -                | 0.8              | 0.2              | 0.4              | 0.2              | 7.5              | 14.5             | 2.4              | 30.1              |
| Insured Repair Expense                                   | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                 |
| Insurance Proceeds                                       | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                 |
| <b>Total Restoration, Reconstruction &amp; Insurance</b> | <b>\$ (1.0)</b>  | <b>\$ 50.0</b>   | <b>\$ (1.7)</b>  | <b>\$ (0.5)</b>  | <b>\$ (0.6)</b>  | <b>\$ 3.2</b>    | <b>\$ (0.6)</b>  | <b>\$ (0.3)</b>  | <b>\$ (0.3)</b>  | <b>\$ (1.1)</b>  | <b>\$ (0.2)</b>  | <b>\$ (0.5)</b>  | <b>\$ (0.5)</b>  | <b>\$ (0.3)</b>  | <b>\$ (0.1)</b>  | <b>\$ (0.2)</b>  | <b>\$ (0.2)</b>  | <b>\$ (1.6)</b>   |
| <b>NET CASH FLOW</b>                                     | <b>\$ (32.1)</b> | <b>\$ 56.3</b>   | <b>\$ (11.9)</b> | <b>\$ (7.1)</b>  | <b>\$ (11.0)</b> | <b>\$ 30.6</b>   | <b>\$ 16.4</b>   | <b>\$ 16.8</b>   | <b>\$ (18.6)</b> | <b>\$ (14.8)</b> | <b>\$ (1.4)</b>  | <b>\$ 16.8</b>   | <b>\$ (16.2)</b> | <b>\$ (17.9)</b> | <b>\$ 14.2</b>   | <b>\$ (13.3)</b> | <b>\$ (25.6)</b> | <b>\$ (24.0)</b>  |
| <b>OPERATING BANK ACCOUNTS</b>                           |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Beginning Balance  | \$ 605.5         | \$ 573.4         | \$ 629.7         | \$ 617.8         | \$ 610.6         | \$ 599.7         | \$ 630.3         | \$ 646.6         | \$ 663.5         | \$ 644.9         | \$ 630.1         | \$ 628.7         | \$ 645.5         | \$ 629.3         | \$ 611.3         | \$ 625.6         | \$ 612.3         | \$ 610.6          |
| Net Cash Flow  | (32.1)           | 56.3             | (11.9)           | (7.1)            | (11.0)           | 30.6             | 16.4             | 16.8             | (18.6)           | (14.8)           | (1.4)            | 16.8             | (16.2)           | (17.9)           | 14.2             | (13.3)           | (25.6)           | (24.0)            |
| <b>Ending Balance</b>                                    | <b>\$ 573.4</b>  | <b>\$ 629.7</b>  | <b>\$ 617.8</b>  | <b>\$ 610.6</b>  | <b>\$ 599.7</b>  | <b>\$ 630.3</b>  | <b>\$ 646.6</b>  | <b>\$ 663.5</b>  | <b>\$ 644.9</b>  | <b>\$ 630.1</b>  | <b>\$ 628.7</b>  | <b>\$ 645.5</b>  | <b>\$ 629.3</b>  | <b>\$ 611.3</b>  | <b>\$ 625.6</b>  | <b>\$ 612.3</b>  | <b>\$ 586.6</b>  | <b>\$ 586.6</b>   |
| <b>OTHER BANK ACCOUNTS</b>                               |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| FEMA Emergency Accounts                                  | \$ -             | \$ -             | \$ -             | \$ -             | \$ 0.2           | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -              |
| Insurance Account  | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 42.7             | 42.7             | 42.7              |
| Other Restricted & Construction Accounts                 | 56.0             | 56.1             | 56.1             | 56.1             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2             | 56.2              |
| <b>Total Other Bank Accounts</b>                         | <b>\$ 88.8</b>   | <b>\$ 88.8</b>   | <b>\$ 88.8</b>   | <b>\$ 88.8</b>   | <b>\$ 89.1</b>   | <b>\$ 88.9</b>   | <b>\$ 88.9</b>   | <b>\$ 88.9</b>   | <b>\$ 88.9</b>   | <b>\$ 88.9</b>   | <b>\$ 88.9</b>   | <b>\$ 88.9</b>   | <b>\$ 88.9</b>   | <b>\$ 88.9</b>   | <b>\$ 88.9</b>   | <b>\$ 98.9</b>   | <b>\$ 98.9</b>   | <b>\$ 98.9</b>    |

Salaries and Wages includes payroll, payroll taxes and social security.  
Other Benefits includes contributions to employee benefit programs.



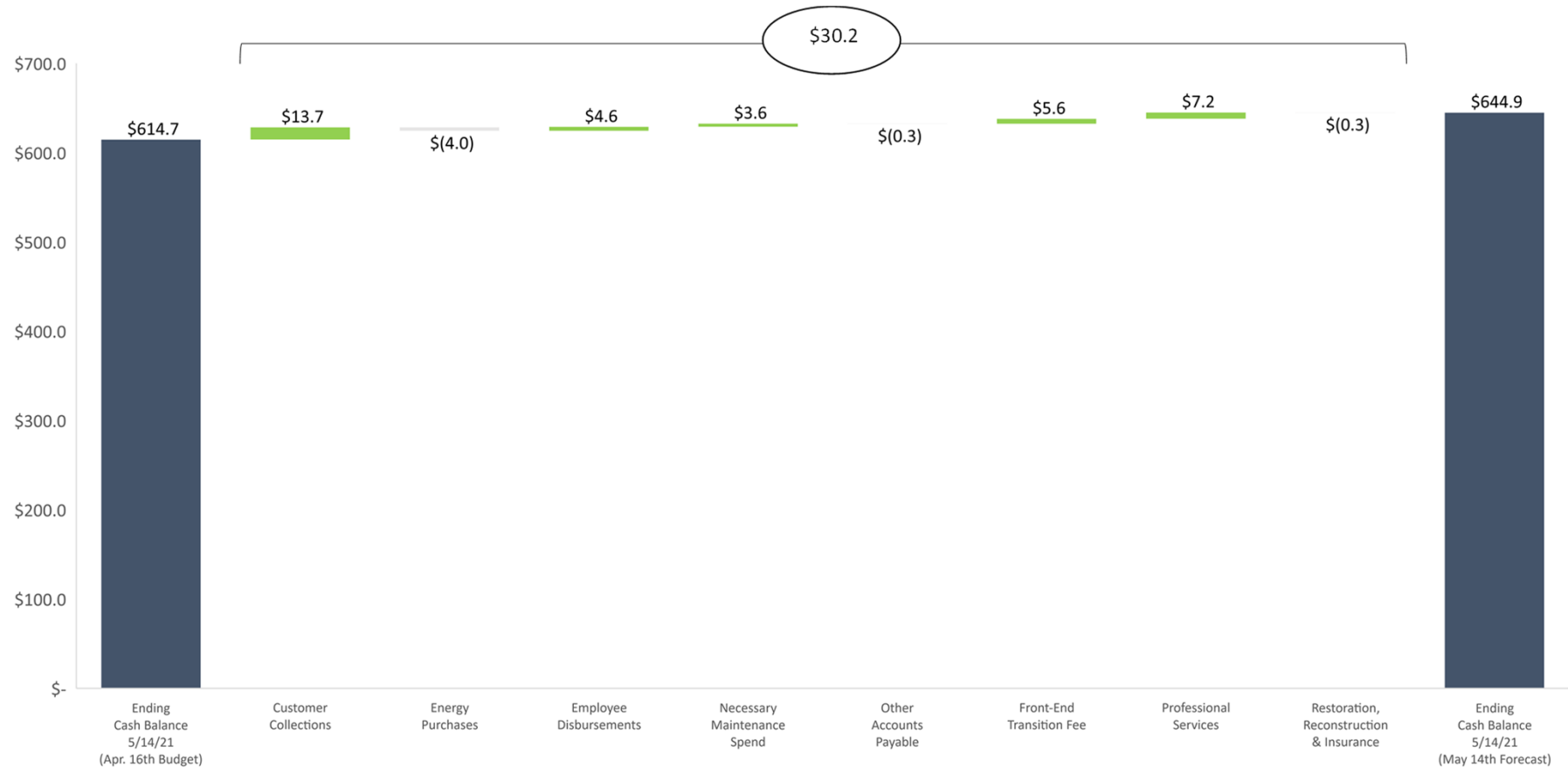
The projections presented herein utilize assumptions taking into account the COVID-19 impact to residential, commercial and industrial customers of PREPA to date. As the COVID-19 situation is ongoing, the impacts to date are not necessarily indicative of future impacts; and therefore, the cash flow budget remains subject to material change. Additionally, the projections are based on PREPA's existing operations and have not yet been updated to take into account T&D service commencement.

## April 16<sup>th</sup> Budget

| (\$ in millions)   | Actual           | Actual           | Actual           | Actual           | 1                | 2                | 3                | 4                | 5                | 6                | 7                | 8                | 9                | 10               | 11               | 12               | 13               | 13 Week           |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Week ending  | 03/19            | 03/26            | 04/02            | 04/09            | 04/16            | 04/23            | 04/30            | 05/07            | 05/14            | 05/21            | 05/28            | 06/04            | 06/11            | 06/18            | 06/25            | 07/02            | 07/09            | TOTAL             |
| <b>OPERATING RECEIPTS</b>                                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Customer Collections                                     | \$ 62.5          | \$ 36.7          | \$ 40.2          | \$ 67.3          | \$ 57.6          | \$ 59.9          | \$ 48.9          | \$ 67.4          | \$ 55.1          | \$ 65.1          | \$ 55.1          | \$ 55.5          | \$ 67.9          | \$ 65.6          | \$ 55.6          | \$ 56.6          | \$ 58.1          | \$ 768.4          |
| Other  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                 |
| <b>Total Operating Receipts</b>                          | <b>\$ 62.5</b>   | <b>\$ 36.7</b>   | <b>\$ 40.2</b>   | <b>\$ 67.3</b>   | <b>\$ 57.6</b>   | <b>\$ 59.9</b>   | <b>\$ 48.9</b>   | <b>\$ 67.4</b>   | <b>\$ 55.1</b>   | <b>\$ 65.1</b>   | <b>\$ 55.1</b>   | <b>\$ 55.5</b>   | <b>\$ 67.9</b>   | <b>\$ 65.6</b>   | <b>\$ 55.6</b>   | <b>\$ 56.6</b>   | <b>\$ 58.1</b>   | <b>\$ 768.4</b>   |
| <b>ENERGY PURCHASES</b>                                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Power purchase - AES                                     | \$ (26.2)        | \$ -             | \$ -             | \$ -             | \$ (25.1)        | \$ -             | \$ -             | \$ -             | \$ -             | \$ (25.6)        | \$ -             | \$ -             | \$ -             | \$ (26.9)        | \$ -             | \$ -             | \$ -             | \$ (77.6)         |
| Power purchase - EcoElectrica                            | (15.0)           | -                | (2.3)            | -                | (15.1)           | -                | -                | -                | -                | (15.0)           | -                | -                | -                | (15.3)           | -                | -                | -                | (45.4)            |
| Power purchase - Renewable sources                       | (5.8)            | -                | -                | -                | -                | (7.0)            | -                | -                | -                | (7.5)            | -                | -                | -                | (7.3)            | -                | -                | -                | (21.8)            |
| Fuel purchase - Fleet and storage                        | (0.3)            | -                | (0.5)            | (1.9)            | (0.0)            | -                | -                | -                | -                | (2.5)            | -                | -                | -                | (2.5)            | -                | -                | -                | (5.0)             |
| Fuel purchase - Freepoint                                | (9.4)            | (9.4)            | (14.0)           | (14.5)           | -                | (5.2)            | (15.9)           | (5.3)            | (11.1)           | (11.0)           | (5.3)            | (16.3)           | (10.6)           | (10.5)           | (10.5)           | (5.3)            | -                | (107.1)           |
| Fuel purchase - Puma                                     | (7.8)            | (0.1)            | (2.3)            | (2.8)            | (3.5)            | (5.4)            | (8.7)            | (7.1)            | (0.5)            | (8.7)            | (7.6)            | (1.0)            | (2.6)            | (8.7)            | (7.9)            | (2.6)            | (3.6)            | (67.9)            |
| LNG purchase - Naturgy                                   | -                | -                | -                | (42.6)           | -                | -                | -                | -                | (49.6)           | -                | -                | -                | (47.5)           | -                | -                | -                | (56.9)           | (154.1)           |
| LNG purchase - NFE                                       | -                | -                | (12.5)           | -                | -                | -                | -                | (12.1)           | -                | -                | -                | (8.6)            | -                | -                | -                | (18.0)           | -                | (38.6)            |
| <b>Total Energy Purchases</b>                            | <b>\$ (64.3)</b> | <b>\$ (9.5)</b>  | <b>\$ (31.5)</b> | <b>\$ (61.8)</b> | <b>\$ (43.7)</b> | <b>\$ (17.7)</b> | <b>\$ (24.5)</b> | <b>\$ (24.5)</b> | <b>\$ (61.2)</b> | <b>\$ (70.3)</b> | <b>\$ (12.9)</b> | <b>\$ (25.9)</b> | <b>\$ (60.7)</b> | <b>\$ (71.1)</b> | <b>\$ (18.4)</b> | <b>\$ (25.9)</b> | <b>\$ (60.6)</b> | <b>\$ (517.5)</b> |
| <b>EMPLOYEE DISBURSEMENTS</b>                            |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Salaries and Wages                                       | \$ (8.6)         | \$ (0.0)         | \$ (8.3)         | \$ (0.0)         | \$ (8.5)         | \$ -             | \$ (8.5)         | \$ -             | \$ (8.5)         | \$ -             | \$ (8.5)         | \$ -             | \$ (8.5)         | \$ -             | \$ (8.5)         | \$ -             | \$ (8.5)         | \$ (59.3)         |
| Christmas Bonus  | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                 |
| Medical Benefits   | -                | (1.3)            | -                | -                | (3.1)            | -                | -                | -                | (3.7)            | -                | -                | -                | -                | (3.7)            | -                | -                | -                | (10.5)            |
| Worker's Compensation                                    | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                 |
| Other Benefits   | (4.8)            | -                | (4.5)            | -                | (4.7)            | -                | (4.7)            | -                | (4.7)            | -                | (4.7)            | -                | (4.7)            | -                | (4.7)            | -                | (4.7)            | (32.9)            |
| Estimated Gross Overtime                                 | (1.6)            | -                | (1.4)            | -                | (1.4)            | -                | (1.4)            | -                | (1.4)            | -                | (1.4)            | -                | (1.4)            | -                | (1.4)            | -                | (1.4)            | (9.8)             |
| <b>Total Employee Disbursements</b>                      | <b>\$ (15.0)</b> | <b>\$ (1.3)</b>  | <b>\$ (14.2)</b> | <b>\$ (0.0)</b>  | <b>\$ (17.7)</b> | <b>\$ -</b>      | <b>\$ (14.6)</b> | <b>\$ -</b>      | <b>\$ (18.3)</b> | <b>\$ -</b>      | <b>\$ (14.6)</b> | <b>\$ -</b>      | <b>\$ (14.6)</b> | <b>\$ (3.7)</b>  | <b>\$ (14.6)</b> | <b>\$ -</b>      | <b>\$ (14.6)</b> | <b>\$ (112.5)</b> |
| <b>OTHER OPERATING DISBURSEMENTS</b>                     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Necessary Maintenance Spend                              | \$ (0.2)         | \$ (1.1)         | \$ (4.4)         | \$ (0.7)         | \$ (0.3)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (1.7)         | \$ (20.7)         |
| Other Accounts Payable                                   | (5.8)            | (2.4)            | 1.1              | (9.5)            | (5.7)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (5.0)            | (15.0)           | (5.0)            | (75.7)            |
| Front-end Transition Services Fee and Expenses           | (5.2)            | (4.9)            | -                | -                | -                | -                | (13.2)           | -                | -                | -                | (14.1)           | -                | -                | -                | -                | (15.1)           | -                | (42.3)            |
| <b>Total Other Operating Disbursements</b>               | <b>\$ (11.3)</b> | <b>\$ (8.4)</b>  | <b>\$ (3.3)</b>  | <b>\$ (10.2)</b> | <b>\$ (6.0)</b>  | <b>\$ (6.7)</b>  | <b>\$ (19.9)</b> | <b>\$ (6.7)</b>  | <b>\$ (6.7)</b>  | <b>\$ (6.7)</b>  | <b>\$ (20.8)</b> | <b>\$ (6.7)</b>  | <b>\$ (6.7)</b>  | <b>\$ (6.7)</b>  | <b>\$ (6.7)</b>  | <b>\$ (31.8)</b> | <b>\$ (6.7)</b>  | <b>\$ (138.7)</b> |
| <b>PROFESSIONAL SERVICES</b>                             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Professional & Technical Outsourced Services             | \$ (3.0)         | \$ (4.7)         | \$ (0.9)         | \$ (0.7)         | \$ (0.3)         | \$ (1.6)         | \$ (7.8)         | \$ (1.3)         | \$ (1.3)         | \$ (1.3)         | \$ (6.8)         | \$ (1.2)         | \$ (1.2)         | \$ (1.2)         | \$ (1.2)         | \$ (6.8)         | \$ (1.3)         | \$ (33.0)         |
| Legal Services   | -                | (0.1)            | (0.5)            | (1.2)            | -                | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (0.4)            | (4.4)             |
| P3 Authority Transaction Costs                           | -                | (4.0)            | -                | -                | -                | -                | (0.8)            | -                | -                | -                | -                | (0.8)            | -                | -                | -                | (0.8)            | -                | (2.4)             |
| PREPA Restructuring & Title III                          | (0.0)            | -                | -                | -                | (0.4)            | -                | (0.5)            | (0.7)            | (0.1)            | (0.1)            | (0.8)            | (0.8)            | (0.1)            | (0.1)            | (0.1)            | (1.7)            | (0.1)            | (5.3)             |
| FOMB Advisor Costs allocated to PREPA                    | -                | (2.5)            | -                | -                | -                | -                | (2.5)            | -                | -                | -                | (2.5)            | -                | -                | -                | (2.5)            | -                | -                | (7.5)             |
| <b>Total Professional Services</b>                       | <b>\$ (3.1)</b>  | <b>\$ (11.2)</b> | <b>\$ (1.4)</b>  | <b>\$ (1.8)</b>  | <b>\$ (0.6)</b>  | <b>\$ (1.9)</b>  | <b>\$ (9.4)</b>  | <b>\$ (4.9)</b>  | <b>\$ (1.8)</b>  | <b>\$ (1.8)</b>  | <b>\$ (7.9)</b>  | <b>\$ (5.6)</b>  | <b>\$ (1.6)</b>  | <b>\$ (1.6)</b>  | <b>\$ (1.6)</b>  | <b>\$ (12.1)</b> | <b>\$ (1.8)</b>  | <b>\$ (52.6)</b>  |
| <b>RESTORATION, RECONSTRUCTION &amp; INSURANCE</b>       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Restoration & Reconstruction                             | \$ (1.0)         | \$ (0.0)         | \$ (1.7)         | \$ (0.5)         | \$ (0.6)         | \$ (1.4)         | \$ (1.4)         | \$ (1.1)         | \$ (1.1)         | \$ (1.1)         | \$ (1.1)         | \$ (0.7)         | \$ (0.9)         | \$ (0.5)         | \$ (7.6)         | \$ (14.6)        | \$ (2.6)         | \$ (34.7)         |
| FEMA Proceeds  | -                | 50.1             | -                | -                | -                | 0.4              | 1.3              | 5.2              | -                | -                | 0.8              | 0.2              | 0.4              | 0.2              | 7.5              | 14.5             | 2.4              | 33.0              |
| Insured Repair Expense                                   | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                 |
| Insurance Proceeds                                       | -                | -                | -                | -                | -                | 0.4              | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | -                | 0.4               |
| <b>Total Restoration, Reconstruction &amp; Insurance</b> | <b>\$ (1.0)</b>  | <b>\$ 50.0</b>   | <b>\$ (1.7)</b>  | <b>\$ (0.5)</b>  | <b>\$ (0.6)</b>  | <b>\$ (0.6)</b>  | <b>\$ (0.1)</b>  | <b>\$ 4.1</b>    | <b>\$ (1.1)</b>  | <b>\$ (1.1)</b>  | <b>\$ (0.2)</b>  | <b>\$ (0.5)</b>  | <b>\$ (0.5)</b>  | <b>\$ (0.3)</b>  | <b>\$ (0.1)</b>  | <b>\$ (0.2)</b>  | <b>\$ (0.2)</b>  | <b>\$ (1.3)</b>   |
| <b>NET CASH FLOW</b>                                     | <b>\$ (32.1)</b> | <b>\$ 56.3</b>   | <b>\$ (11.9)</b> | <b>\$ (7.1)</b>  | <b>\$ (11.0)</b> | <b>\$ 33.0</b>   | <b>\$ (19.6)</b> | <b>\$ 35.5</b>   | <b>\$ (33.9)</b> | <b>\$ (14.8)</b> | <b>\$ (1.4)</b>  | <b>\$ 16.8</b>   | <b>\$ (16.2)</b> | <b>\$ (17.9)</b> | <b>\$ 14.2</b>   | <b>\$ (13.3)</b> | <b>\$ (25.6)</b> | <b>\$ (54.2)</b>  |
| <b>OPERATING BANK ACCOUNTS</b>                           |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Beginning Balance  | \$ 605.5         | \$ 573.4         | \$ 629.7         | \$ 617.8         | \$ 610.6         | \$ 599.6         | \$ 632.6         | \$ 613.1         | \$ 648.6         | \$ 614.7         | \$ 599.9         | \$ 598.5         | \$ 615.3         | \$ 599.0         | \$ 581.1         | \$ 595.3         | \$ 582.0         | \$ 610.6          |
| Net Cash Flow  | (32.1)           | 56.3             | (11.9)           | (7.1)            | (11.0)           | 33.0             | (19.6)           | 35.5             | (33.9)           | (14.8)           | (1.4)            | 16.8             | (16.2)           | (17.9)           | 14.2             | (13.3)           | (25.6)           | (54.2)            |
| <b>Ending Balance</b>                                    | <b>\$ 573.4</b>  | <b>\$ 629.7</b>  | <b>\$ 617.8</b>  | <b>\$ 610.6</b>  | <b>\$ 599.6</b>  | <b>\$ 632.6</b>  | <b>\$ 613.1</b>  | <b>\$ 648.6</b>  | <b>\$ 614.7</b>  | <b>\$ 599.9</b>  | <b>\$ 598.5</b>  | <b>\$ 615.3</b>  | <b>\$ 599.0</b>  | <b>\$ 581.1</b>  | <b>\$ 595.3</b>  | <b>\$ 582.0</b>  | <b>\$ 556.4</b>  | <b>\$ 556.4</b>   |
| <b>OTHER BANK ACCOUNTS</b>                               |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| FEMA Emergency Accounts                                  | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -             | \$ -              |
| Insurance Account  | 32.7             | 32.7             | 32.7             | 32.7             | 32.7             | 32.3             | 32.3             | 32.3             | 32.3             | 32.3             | 32.3             | 32.3             | 32.3             | 32.3             | 32.3             | 42.3             | 42.3             | 42.3              |
| Other Restricted & Construction Accounts                 | 56.0             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1             | 56.1              |
| <b>Total Other Bank Accounts</b>                         | <b>\$ 88.8</b>   | <b>\$ 88.8</b>   | <b>\$ 88.8</b>   | <b>\$ 88.8</b>   | <b>\$ 88.8</b>   | <b>\$ 88.5</b>   | <b>\$ 88.5</b>   | <b>\$ 88.5</b>   | <b>\$ 88.5</b>   | <b>\$ 88.5</b>   | <b>\$ 88.5</b>   | <b>\$ 88.5</b>   | <b>\$ 88.5</b>   | <b>\$ 88.5</b>   | <b>\$ 88.5</b>   | <b>\$ 98.5</b>   | <b>\$ 98.5</b>   | <b>\$ 98.5</b>    |



# April 16<sup>th</sup> Budget With Actuals Through 5/14 vs April 16<sup>th</sup> Budget Cash Bridge as of May 14, 2021



- “Customer Collections” variance primarily due to timing of General Client and Government collections
- “Energy Purchases” variance primarily due to timing of payments to Freepoint and PUMA
- “Employee Disbursements” variance primarily due to timing of medical benefit payments
- “Front-end Transition Services Fee and Expenses” variance primarily due to timing of payments to Luma
- “Professional Services” variance primarily due to timing of Title III and Non-Title III related payments

**PUERTO RICO ELECTRIC POWER AUTHORITY**

**Cash in bank and time deposit accounts**

| Name  | Account Number | Description  | Notes  | Date                     |
|---|----------------|--|--|--------------------------|
|   |                |  |  | 05/14/21                 |
| Banco Popular   |                | Revenue Deposit Account  | ZBA to Popular                               | -                        |
| Banco Popular   |                | Revenue Deposit Account (Credit Cards)   | ZBA to Popular                               | -                        |
| Banco Popular   |                | Concentration Account  | Active Concentration Account                 | 15,155,897.13            |
| Banco Popular   |                | Disbursement Account   | Per Diem & Small Local Vendors               | 335,649.22               |
| Banco Popular   |                | Revenue Deposit Account (Corp. Clients)  | ZBA to Popular                               | -                        |
| Banco Popular   |                | Revenue Deposit Account (Gov't Clients)  | ZBA to Popular                               | -                        |
| Banco Popular   |                | Concentration Account  | Old Concentration Account                    | 162,119.41               |
| Banco Popular   |                | Revenue Deposit Account  | ZBA to Popular                               | -                        |
| Banco Popular   |                | Project Guavate (related to mitigation work performed in Guavate; construction of underground lines) | Old FEMA Reimbursement Account               | 2,490,266.00             |
| Oriental  |                | Concentration Account  | Active Concentration Account                 | 64,001,043.50            |
| Oriental  |                | Revenue Deposit Account  | ZBA to Orienta                               | -                        |
| Oriental  |                | Revenue Deposit Account - Lockbox  | ZBA to Orienta                               | -                        |
| Banco Santander                                       |                | Revenue Deposit Account  | Revenue Deposit Account and used for certain | 326,504.36               |
| Scotiabank  |                | Revenue Deposit Account  | Manual Transfer to Popular or Citi           | -                        |
| Firstbank   |                | Revenue Deposit Account  | Manual Transfer to Popular or Citi           | 368,750,653.65           |
| GDB   |                | PREPA Deposit Account at GDB   | No longer used                               | -                        |
| GDB   |                | PREPA Deposit Account at GDB   | No longer used                               | -                        |
| Citibank  |                | Disbursement Fuel Oil & Power Purchase   | No longer used                               | -                        |
| Citibank  |                | Concentration Account  | Active Concentration Account                 | 143,401,592.80           |
| Citibank  |                | Revenue Deposit Account  | ZBA to Citi                                  | -                        |
| Citibank  |                | CWL Segregated Account   | CWL Segregated Account                       | -                        |
| <b>Total General Fund and CWL Segregated Accounts</b> |                |  |  | <b>\$ 594,623,726.07</b> |

|                            |  |                 |   |                      |
|----------------------------|--|-----------------|---|----------------------|
| Banco Popular              |  | Payroll Account | Disbursement account to pay PREPA payroll | 230,756.00           |
| Banco Popular              |  | Payroll Account | Disbursement account to pay PREPA payroll | 5,000.00             |
| <b>Total Working Funds</b> |  |                 |   | <b>\$ 235,756.00</b> |

|                                   |  |              |                      |             |
|-----------------------------------|--|--------------|----------------------|-------------|
| Citibank                          |  | Disbursement | Debt Service Related | -           |
| <b>Total Revenue Fund Account</b> |  |              |                      | <b>\$ -</b> |

|   |  |                       |                 |             |
|---|--|-----------------------|-----------------|-------------|
| Banco Popular   |  | FEMA EM PR Irma       | FEMA Irma       | -           |
| Banco Popular   |  | FEMA DR PR Irma       | FEMA Irma       | -           |
| Banco Popular   |  | FEMA DR PR Maria      | FEMA Maria      | -           |
| Banco Popular   |  | FEMA DR PR Earthquake | FEMA Earthquake | -           |
| <b>Total Restoration &amp; Reconstruction Fund Accounts</b> |  |                       |                 | <b>\$ -</b> |

|  |  |                                   |                                   |                         |
|--|--|-----------------------------------|-----------------------------------|-------------------------|
| Firstbank                                  |  | Front-End Transition Fee Variable | Front-End Transition Fee Variable | 27,493,545.53           |
| Firstbank                                  |  | Front-End Transition Fee Fixed    | Front-End Transition Fee Fixed    | 22,541,181.01           |
| <b>Total Front-End Transition Accounts</b> |  |                                   |                                   | <b>\$ 50,034,726.54</b> |

**TOTAL CASH AND CASH EQUIVALENT**

**\$ 644,894,208.61**

**General Fund Accounts By Depository Institution**

|   |    |                          |
|---|----|--------------------------|
| Banco Popular de Puerto Rico                      | \$ | 18,379,687.76            |
| Citibank N.A.                                     |    | 143,401,592.80           |
| Oriental Bank                                     |    | 64,001,043.50            |
| First Bank  |    | 418,785,380.19           |
| Banco Santander                                   |    | 326,504.36               |
| Scotia Bank                                       |    | -                        |
| Government Development Bank for Puerto Rico (GDB) |    | -                        |
|   |    | <b>\$ 644,894,208.61</b> |

| Name                                    | Account Number | Description  | Notes  | 05/14/21                |
|---|----------------|--|--|-------------------------|
| Citibank                                |                | Remaining funds related 2013 Series Bond Issuance  | Construction Fund Accounts   | 1,542,372.21            |
| Banco Popular                           |                | Funds used for project to rehabilitate San Juan generating unit  | Construction Fund Accounts   | 2,153,969.39            |
| GDB                                     |                | PREPA Deposit Account at GDB   | Construction Fund Accounts   | -                       |
| Citibank                                |                | Special federal assignments to fund sponsored projects by the Environmental Quality Board ("EQA" in Spanish) | Construction Fund Accounts   | 10,732,069.04           |
| Banco Popular                           |                | Legacy accounts (consider for closure)   | Construction Fund Accounts   | -                       |
| Banco Popular                           |                | 2016 A Bond - Used for specific projects identified at the time of bond issuance process                     | Construction Fund Accounts   | 257,560.60              |
| Citibank                                |                | 2016 D Bond - Used for specific projects identified at the time of bond issuance process                     | Construction Fund Accounts   | -                       |
| Citibank                                |                | PREPA Insurance  | Insurance proceeds account related specifically to Hurricane Maria substation repair | 32,696,010.33           |
| Citibank                                |                | PREPA Insurance - Earthquake   | Insurance proceeds account related specifically to the 2020 earthquake               | 24,979.71               |
| US Bank                                 |                | PROTECO - Trust Fund/EPA Agreement   | Trust Fund/EPA Agreement   | 965,241.48              |
| <b>Total Construction Fund Accounts</b> |                |  |  | <b>\$ 48,372,202.76</b> |

|                                     |  |   |                        |                        |
|-------------------------------------|--|---|------------------------|------------------------|
| Citibank                            |  | Funds received from federal contributions or bond issuances used to finance the construction of infrastructure to provide electricity to rural areas in Puerto Rico | Investment Held By REA | -                      |
| Firstbank                           |  | Funds received from federal contributions or bond issuances used to finance the construction of infrastructure to provide electricity to rural areas in Puerto Rico | Investment Held By REA | 1,161,196.99           |
| <b>Total Investment Held By REA</b> |  |   |                        | <b>\$ 1,161,196.99</b> |

|                                       |  |  |                          |                         |
|---------------------------------------|--|--|--------------------------|-------------------------|
| Citibank                              |  | Funds used to cover the cost of unusual or extraordinary maintenance or repairs, including major items of equipment as stipulated in the Trust Agreement | Reserve Maintenance Fund | -                       |
| Firstbank                             |  | Funds used to cover the cost of unusual or extraordinary maintenance or repairs, including major items of equipment as stipulated in the Trust Agreement | Reserve Maintenance Fund | 16,897,814.61           |
| <b>Total Reserve Maintenance Fund</b> |  |  |                          | <b>\$ 16,897,814.61</b> |

|                                    |  |                                 |                                 |                        |
|------------------------------------|--|---------------------------------|---------------------------------|------------------------|
| Banco Popular                      |  | Land Acquisition Project        | Other Restricted Fund           | 1,978,520.51           |
| Citibank                           |  | PREPA Trust Investment Clearing | PREPA Trust Investment Clearing | -                      |
| <b>Total Other Restricted Fund</b> |  |                                 |                                 | <b>\$ 1,978,520.51</b> |

|                                |  |                      |   |                        |
|--------------------------------|--|----------------------|---|------------------------|
| Citibank                       |  | One-time transaction | Invested funds regarding EcoElectrica transaction | -                      |
| Firstbank                      |  | One-time transaction | Invested funds regarding EcoElectrica transaction | 3,339,159.55           |
| <b>Total PREPA Client Fund</b> |  |                      |   | <b>\$ 3,339,159.55</b> |

|   |  |                            |  |                         |
|---|--|----------------------------|--|-------------------------|
| US Bank   |  | Sinking Fund Interest      |  | 16,877,159.85           |
| US Bank   |  | Sinking Fund Reserve       |  | 59,813.08               |
| US Bank   |  | Self Insurance             |  | 944.67                  |
| US Bank   |  | Self Insurance Sub A       |  | 5.13                    |
| US Bank   |  | Self Insurance             |  | 35,109.02               |
| US Bank   |  | Sinking Fund Reserve Sub A |  | 46.06                   |
| US Bank   |  | Sinking Fund Reserve Sub B |  | 250.39                  |
| US Bank   |  | Sinking Fund Reserve Sub C |  | 5.03                    |
| US Bank   |  | Sinking Fund Reserve Sub D |  | 126,540.57              |
| US Bank   |  | Ser VV Escrow Dep          |  | 9.96                    |
| US Bank   |  | CAPI Series 2012A          |  | 9.32                    |
| US Bank   |  | PREPA Rev Fund Ser 2013A   |  | 65,702.24               |
| US Bank   |  | CAPI Series 2013A          |  | 152.61                  |
| <b>Total Sinking and Self-Insurance Account Funds</b> |  |                            |  | <b>\$ 17,165,747.93</b> |

**TOTAL CONSTRUCTION FUND AND OTHER**

**\$ 88,914,642.35**



**PREPA**  
**Restoration and Reconstruction Spend and Reimbursement Flash Report as of 05/14/2021**  
**\$ In millions**  
Printed: 5/19/2021 13:45

| <b>Restoration and Reconstruction Spend To Date</b> |                   |                 |                   |
|---|-------------------|-----------------|-------------------|
| Description   | Paid              | Unpaid (a)      | Total             |
| Whitefish   | \$ 36.9           | \$ 105.2        | \$ 142.1          |
| Cobra   | 1,095.4           | 206.1           | 1,301.6 (b)       |
| XGL   | 26.3              | -               | 26.3              |
| PREPA Force Account                                 | 208.2             | -               | 208.2 (c)         |
| Local Contractors (Labor)                           | 27.2              | 0.1             | 27.3              |
| Potentially Insured Assets                          | 45.6              | -               | 45.6 (d)          |
| Purchased Equipment                                 | 10.2              | -               | 10.2              |
| Other Payables                                      | TBD               | TBD             | TBD (e)           |
| Management Cost                                     | 28.6              | 2.6             | 31.2              |
| US Contractor Expenses                              | 4.8               | -               | 4.8               |
| Mutual Aid Parties                                  | 295.9             | 47.0            | 343.0 (f)         |
| <b>Restoration and Reconstruction Spend Total</b>   | <b>\$ 1,779.1</b> | <b>\$ 361.1</b> | <b>\$ 2,140.2</b> |

**Notes:**  
(a) Estimated and subject to change.  
(b) The reported Cobra invoiced and paid amounts are currently being reconciled by PREPA and are subject to change.  
(c) Includes Force Account submissions to FEMA through 05/14/21.  
(d) Represents invoice amounts associated with potentially insured assets through 05/14/21.  
(e) In process of complete reconciliation with DFMO.  
(f) Mutual Aid party invoices received through 05/14/21.  
\* Previously reported streetlighting amounts have been transferred to permanent work repairs.  
\* Previously reported materials were replaced by USACE donated efforts. No future FEMA funds are expected.

| <b>Submitted - Restoration and Reconstruction Project Worksheets Summary</b> |                                  |                   |                         |  |  |  |
|--|----------------------------------|-------------------|-------------------------|--|--|--|
| Description  | Current Estimated Project Amount | Obligated by FEMA | Funds Received by PREPA | Funds                                      |  |  |
|  |                                  |                   |                         | Transferred to PREPA Operating Account (a) | Funds Remaining in PREPA Emergency Account |  |
| PREPA Force Account  | \$ 208.2                         | \$ 54.6           | \$ 52.2                 | \$ 52.2                                    | \$ -                                       |  |
| Peaking Unit Fuel and O&M  | 149.1                            | 149.1             | 147.4                   | 147.4                                      | -  |  |
| Cobra Restoration Work through August 16, 2018 (PW 251 & 466)                | 999.1                            | 999.1             | 904.0                   | 904.0                                      | - (b)                                      |  |
| Cobra Restoration Work post August 16, 2018                                  | 310.6                            | -                 | -                       | -  | - (c)                                      |  |
| Purchase Equipment   | 10.2                             | 10.3              | 10.2                    | 10.2                                       | -  |  |
| XGL  | 26.3                             | 7.4               | 6.4                     | 6.4  | -  |  |
| Mutual Aid Parties   | 343.0                            | 372.8             | 295.9                   | 295.9                                      | - (d)                                      |  |
| Local Contractors  | 19.5                             | 21.1              | 3.4                     | 3.4  | - (e)                                      |  |
| Del Valle Contract (Guajataca Dam Project)                                   | 5.4                              | 11.2              | 3.6                     | 3.6  | -  |  |
| Whitefish  | 142.1                            | -                 | -                       | -  | -  |  |
| Management Cost - Irma and Maria   | 31.2                             | 52.8              | 15.5                    | 15.5                                       | - (f)                                      |  |
| US Contractor Inspections  | 4.8                              | 4.7               | 4.3                     | 4.3  | -  |  |
| PREPA Emergency Protective Measures COVID-19                                 | 3.8                              | 1.9               | -                       | -  | -  |  |
| Earthquake Peaking Unit Fuel and O&M   | 403.5                            | 317.4             | 238.0                   | 238.0                                      | - (g)                                      |  |
| <b>Total</b>   | <b>\$ 2,656.6</b>                | <b>\$ 2,002.4</b> | <b>\$ 1,680.9</b>       | <b>\$ 1,680.9</b>                          | <b>\$ -</b>                                |  |

**Notes:**  
(a) Transfers to PREPA Operating Account cumulative through 05/14/21.  
(b) PW 466 is pending partial deobligation from \$250M. For purposes of this analysis, we are assuming a current estimated project amount of current invoices at \$53.6M, pending final review. Subject to change.  
(c) FEMA deobligated a portion of the Cobra restoration work through 08/16/18 PW for work performed after 08/16/18. Therefore, FEMA will create a new PW representing Cobra restoration work post 08/16/18 at the 10% cost share.  
For purposes of this report, we are currently assuming the estimated project amount of \$310.6M. Subject to change.  
(d) Total of 31 PWs with a current estimated project amount of \$343M based of reviewed invoices.  
(e) Amount based on local contractor PW packages submitted to FEMA through 05/14/21.  
(f) Current estimated project amount of \$31.2M is based on invoices reviewed, differing from the original obligated amount by FEMA.  
(g) Obligated value reflects PW amount. Amount expected to be received by PREPA is 75% of PW amount based on cost share.  
\* Previously reported PREPA Architectural and Engineering and Generator amounts have been transferred to permanent work repairs.

| <b>In Process - Restoration Project Worksheet Summary</b> |           |             |          |
|---|-----------|-------------|----------|
| Description   | Count     | Amount      | Comments |
| Local Contractors   | -         | \$ -        |          |
| PREPA Distribution  | 26        | TBD         |          |
| PREPA Transmission  | 1         | TBD (a)     |          |
| Microgrid Management                                      | 1         | TBD         |          |
| Circuit Breakers  | 1         | TBD         |          |
| <b>Total</b>  | <b>29</b> | <b>\$ -</b> |          |

**Notes:**  
(a) Approach for PREPA Transmission changed from one PW per line to one PW for all of Transmission.

| <b>In Process - Reconstruction Work Project Worksheet Summary</b> |          |                 |              |          |
|---|----------|-----------------|--------------|----------|
| Description   | Count    | Amount          | Obligated by |          |
|   |          |                 | FEMA         | Comments |
| RFP – Grid Hardening  | 2        | TBD             | TBD          |          |
| Vieques and Culebra   | 1        | 127.3           | -            | (a)      |
| PREPA NET   | 1        | 0.0             | -            | (a)      |
| <b>Total</b>  | <b>4</b> | <b>\$ 127.4</b> | <b>\$ -</b>  |          |

**Notes:**  
(a) PWs were removed from restoration related work and moved into reconstruction (Category F) work.