



**Puerto Rico  
Electric Power  
Authority**

# **Puerto Rico Electric Power Authority**

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**13-Week Cash Flow Update**

April 10, 2019

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## General Overview

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- The Current Forecast included in this report has been updated for actuals through 4/5/19; the forecast period is based on the April 5<sup>th</sup> Budget
- The Current Forecast vs April 5<sup>th</sup> Budget Cash Bridge captures the cumulative variance from 3/29/19 through 4/5/19
- Any timing related variances from actual weeks have not been re-timed into future periods for purposes of this analysis

# Current Forecast

(\$ in millions) Week ending	Actual 03/08	Actual 03/15	Actual 03/22	Actual 03/29	Actual 04/05	1 04/12	2 04/19	3 04/26	4 05/03	5 05/10	6 05/17	7 05/24	8 05/31	9 06/07	10 06/14	11 06/21	12 06/28	13 Week TOTAL
<b>OPERATING RECEIPTS</b>																		
Customer Collections	\$ 77.9	\$ 72.2	\$ 50.6	\$ 69.9	\$ 71.6	\$ 55.9	\$ 55.2	\$ 66.6	\$ 64.2	\$ 53.1	\$ 52.2	\$ 62.6	\$ 64.1	\$ 51.8	\$ 51.8	\$ 62.4	\$ 53.6	\$ 765.2
Other	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Receipts</b>	<b>\$ 78.2</b>	<b>\$ 72.2</b>	<b>\$ 50.6</b>	<b>\$ 69.9</b>	<b>\$ 71.6</b>	<b>\$ 55.9</b>	<b>\$ 55.2</b>	<b>\$ 66.6</b>	<b>\$ 64.2</b>	<b>\$ 53.1</b>	<b>\$ 52.2</b>	<b>\$ 62.6</b>	<b>\$ 64.1</b>	<b>\$ 51.8</b>	<b>\$ 51.8</b>	<b>\$ 62.4</b>	<b>\$ 53.6</b>	<b>\$ 765.2</b>
<b>ENERGY PURCHASES</b>																		
Power purchase - AES	\$ -	\$ -	\$ (25.6)	\$ -	\$ -	\$ -	\$ (24.3)	\$ -	\$ -	\$ -	\$ (24.8)	\$ -	\$ -	\$ -	\$ -	\$ (19.6)	\$ -	\$ (68.7)
Power purchase - EcoElectrica	-	-	(26.6)	(1.6)	-	-	(26.8)	-	-	-	(28.1)	-	-	-	-	(29.6)	-	(84.5)
Power purchase - Renewable sources	-	(0.0)	(0.3)	(6.3)	-	-	(7.5)	-	-	-	(6.1)	-	-	-	-	(6.6)	-	(20.2)
Fuel purchase - Fleet and storage	(0.0)	(1.3)	-	-	(1.3)	(0.1)	(1.5)	-	-	-	(1.5)	-	-	-	(1.5)	-	-	(5.9)
Fuel purchase - Freepoint	(4.5)	(9.2)	(9.8)	(10.0)	(10.1)	(10.3)	(10.3)	(10.8)	(10.8)	(10.8)	(10.8)	(10.6)	(16.2)	(5.7)	(5.7)	(17.0)	(5.7)	(135.0)
Fuel purchase - Puma	-	(5.5)	(5.2)	(5.5)	(5.4)	(2.7)	(8.6)	(11.2)	(2.9)	(5.6)	(4.7)	(8.3)	(5.8)	(5.7)	(5.4)	(10.8)	(14.1)	(91.2)
LNG purchase - Naturgy	-	(35.4)	-	-	-	(32.1)	-	-	-	(39.8)	-	-	-	(41.3)	-	-	-	(113.2)
<b>Total Energy Purchases</b>	<b>\$ (4.5)</b>	<b>\$ (51.3)</b>	<b>\$ (67.5)</b>	<b>\$ (23.3)</b>	<b>\$ (16.8)</b>	<b>\$ (45.2)</b>	<b>\$ (78.9)</b>	<b>\$ (22.0)</b>	<b>\$ (13.7)</b>	<b>\$ (56.2)</b>	<b>\$ (76.1)</b>	<b>\$ (18.9)</b>	<b>\$ (22.0)</b>	<b>\$ (52.8)</b>	<b>\$ (12.7)</b>	<b>\$ (83.6)</b>	<b>\$ (19.8)</b>	<b>\$ (518.6)</b>
<b>EMPLOYEE DISBURSEMENTS</b>																		
Salaries, Wages & Benefits	\$ (13.5)	\$ -	\$ (13.7)	\$ (5.3)	\$ (13.8)	\$ -	\$ (17.3)	\$ -	\$ (13.5)	\$ -	\$ (17.3)	\$ -	\$ (13.5)	\$ -	\$ (17.3)	\$ -	\$ (13.5)	\$ (106.1)
Estimated Gross Overtime	(1.6)	-	(1.8)	-	(1.7)	-	(1.7)	-	(1.7)	-	(1.7)	-	(1.7)	-	(1.7)	-	(1.7)	(11.9)
<b>Total Employee Disbursements</b>	<b>\$ (15.1)</b>	<b>\$ -</b>	<b>\$ (15.5)</b>	<b>\$ (5.3)</b>	<b>\$ (15.4)</b>	<b>\$ -</b>	<b>\$ (19.0)</b>	<b>\$ -</b>	<b>\$ (15.2)</b>	<b>\$ -</b>	<b>\$ (19.0)</b>	<b>\$ -</b>	<b>\$ (15.2)</b>	<b>\$ -</b>	<b>\$ (19.0)</b>	<b>\$ -</b>	<b>\$ (15.2)</b>	<b>\$ (118.0)</b>
<b>OTHER OPERATING DISBURSEMENTS</b>																		
Necessary Maintenance Spend	\$ -	\$ (2.9)	\$ -	\$ (0.7)	\$ (2.4)	\$ (2.0)	\$ (3.4)	\$ (2.5)	\$ (8.1)	\$ (12.6)	\$ (2.0)	\$ (15.5)	\$ (2.0)	\$ (14.9)	\$ (4.5)	\$ (2.0)	\$ (3.6)	\$ (75.5)
Other Accounts Payable	(5.7)	(4.5)	3.3	(8.6)	(1.0)	(4.7)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(53.0)
<b>Total Other Operating Disbursements</b>	<b>\$ (5.7)</b>	<b>\$ (7.4)</b>	<b>\$ 3.3</b>	<b>\$ (9.3)</b>	<b>\$ (3.4)</b>	<b>\$ (6.7)</b>	<b>\$ (7.7)</b>	<b>\$ (6.8)</b>	<b>\$ (12.4)</b>	<b>\$ (16.9)</b>	<b>\$ (6.3)</b>	<b>\$ (19.8)</b>	<b>\$ (6.3)</b>	<b>\$ (19.2)</b>	<b>\$ (8.8)</b>	<b>\$ (6.3)</b>	<b>\$ (7.9)</b>	<b>\$ (128.6)</b>
<b>PROFESSIONAL SERVICES</b>																		
Contract Labor - Title III	\$ (1.2)	\$ -	\$ (0.2)	\$ -	\$ (0.3)	\$ (0.2)	\$ (5.3)	\$ -	\$ (0.4)	\$ (0.9)	\$ (5.9)	\$ (9.0)	\$ (0.8)	\$ (0.2)	\$ (5.9)	\$ (2.3)	\$ (0.6)	\$ (31.6)
Contract Labor - Other	(0.4)	(0.6)	(0.0)	(0.0)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(3.8)
<b>Total Professional Services</b>	<b>\$ (1.5)</b>	<b>\$ (0.6)</b>	<b>\$ (0.2)</b>	<b>\$ (0.0)</b>	<b>\$ (0.6)</b>	<b>\$ (0.5)</b>	<b>\$ (5.6)</b>	<b>\$ (0.3)</b>	<b>\$ (0.6)</b>	<b>\$ (1.2)</b>	<b>\$ (6.2)</b>	<b>\$ (9.3)</b>	<b>\$ (1.0)</b>	<b>\$ (0.5)</b>	<b>\$ (6.2)</b>	<b>\$ (2.6)</b>	<b>\$ (0.8)</b>	<b>\$ (35.4)</b>
<b>EMERGENCY &amp; INSURANCE</b>																		
Emergency Spend	\$ (16.7)	\$ (26.6)	\$ (29.0)	\$ (9.6)	\$ (8.2)	\$ (35.1)	\$ (35.1)	\$ (35.1)	\$ (70.0)	\$ (65.0)	\$ (38.1)	\$ (38.1)	\$ (50.6)	\$ (21.0)	\$ (9.8)	\$ (7.6)	\$ (7.6)	\$ (421.0)
FEMA Proceeds	13.8	13.0	28.9	3.4	2.8	20.0	59.9	20.0	35.5	54.7	20.0	56.0	34.5	12.0	35.4	-	-	350.7
Insured Repair Expense	-	-	-	-	-	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(10.0)
Insurance Proceeds	-	-	-	-	-	16.0	-	-	-	-	-	-	7.0	-	-	-	-	23.0
<b>Total Emergency &amp; Insurance</b>	<b>\$ (2.9)</b>	<b>\$ (13.6)</b>	<b>\$ (0.1)</b>	<b>\$ (6.2)</b>	<b>\$ (5.4)</b>	<b>\$ (0.1)</b>	<b>\$ 23.9</b>	<b>\$ (16.1)</b>	<b>\$ (35.5)</b>	<b>\$ (11.3)</b>	<b>\$ (19.1)</b>	<b>\$ 16.9</b>	<b>\$ (10.0)</b>	<b>\$ (10.1)</b>	<b>\$ 24.6</b>	<b>\$ (7.6)</b>	<b>\$ (7.6)</b>	<b>\$ (57.3)</b>
<b>DEBT SERVICE</b>																		
CWL Cash Interest	\$ (1.1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CWL Loan Repayments	(32.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Debt Service</b>	<b>\$ (33.8)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CASH FLOW</b>	<b>\$ 14.6</b>	<b>\$ (0.8)</b>	<b>\$ (29.4)</b>	<b>\$ 25.7</b>	<b>\$ 30.0</b>	<b>\$ 3.4</b>	<b>\$ (32.1)</b>	<b>\$ 21.4</b>	<b>\$ (13.2)</b>	<b>\$ (32.4)</b>	<b>\$ (74.5)</b>	<b>\$ 31.6</b>	<b>\$ 9.5</b>	<b>\$ (30.7)</b>	<b>\$ 29.8</b>	<b>\$ (37.6)</b>	<b>\$ 2.3</b>	<b>\$ (92.6)</b>
<b>OPERATING BANK ACCOUNTS</b>																		
Beginning Balance	\$ 300.3	\$ 314.9	\$ 314.1	\$ 284.7	\$ 310.4	\$ 340.5	\$ 343.9	\$ 311.8	\$ 333.2	\$ 320.0	\$ 287.6	\$ 213.1	\$ 244.6	\$ 254.2	\$ 223.4	\$ 253.2	\$ 215.6	\$ 310.4
Net Cash Flow	14.6	(0.8)	(29.4)	25.7	30.0	3.4	(32.1)	21.4	(13.2)	(32.4)	(74.5)	31.6	9.5	(30.7)	29.8	(37.6)	2.3	(92.6)
<b>Ending Balance</b>	<b>\$ 314.9</b>	<b>\$ 314.1</b>	<b>\$ 284.7</b>	<b>\$ 310.4</b>	<b>\$ 340.5</b>	<b>\$ 343.9</b>	<b>\$ 311.8</b>	<b>\$ 333.2</b>	<b>\$ 320.0</b>	<b>\$ 287.6</b>	<b>\$ 213.1</b>	<b>\$ 244.6</b>	<b>\$ 254.2</b>	<b>\$ 223.4</b>	<b>\$ 253.2</b>	<b>\$ 215.6</b>	<b>\$ 217.9</b>	<b>\$ 217.9</b>
<b>OTHER BANK ACCOUNTS</b>																		
FEMA Emergency Accounts	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0
Insurance Account	50.7	50.7	50.7	50.8	50.8	34.8	34.8	34.8	34.8	34.8	34.8	34.8	27.8	27.8	27.8	27.8	27.8	27.8
Other Restricted & Construction Accounts	50.4	50.4	50.4	50.3	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4	50.4
<b>Total Other Bank Accounts</b>	<b>\$ 103.1</b>	<b>\$ 103.1</b>	<b>\$ 103.2</b>	<b>\$ 103.1</b>	<b>\$ 103.2</b>	<b>\$ 87.2</b>	<b>\$ 87.2</b>	<b>\$ 87.2</b>	<b>\$ 87.2</b>	<b>\$ 87.2</b>	<b>\$ 87.2</b>	<b>\$ 87.2</b>	<b>\$ 80.2</b>	<b>\$ 80.2</b>	<b>\$ 80.2</b>	<b>\$ 80.2</b>	<b>\$ 80.2</b>	<b>\$ 80.2</b>

# April 5<sup>th</sup> Budget

(\$ in millions) Week ending	Actual 03/08	Actual 03/15	Actual 03/22	Actual 03/29	1 04/05	2 04/12	3 04/19	4 04/26	5 05/03	6 05/10	7 05/17	8 05/24	9 05/31	10 06/07	11 06/14	12 06/21	13 06/28	13 Week TOTAL	
<b>OPERATING RECEIPTS</b>																			
Customer Collections	\$ 77.9	\$ 72.2	\$ 50.6	\$ 69.9	\$ 62.9	\$ 55.9	\$ 55.2	\$ 66.6	\$ 64.2	\$ 53.1	\$ 52.2	\$ 62.6	\$ 64.1	\$ 51.8	\$ 51.8	\$ 62.4	\$ 53.6	\$ 756.5	
Other	0.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Operating Receipts</b>	<b>\$ 78.2</b>	<b>\$ 72.2</b>	<b>\$ 50.6</b>	<b>\$ 69.9</b>	<b>\$ 62.9</b>	<b>\$ 55.9</b>	<b>\$ 55.2</b>	<b>\$ 66.6</b>	<b>\$ 64.2</b>	<b>\$ 53.1</b>	<b>\$ 52.2</b>	<b>\$ 62.6</b>	<b>\$ 64.1</b>	<b>\$ 51.8</b>	<b>\$ 51.8</b>	<b>\$ 62.4</b>	<b>\$ 53.6</b>	<b>\$ 756.5</b>	
<b>ENERGY PURCHASES</b>																			
Power purchase - AES	\$ -	\$ -	\$ (25.6)	\$ -	\$ -	\$ -	\$ (24.3)	\$ -	\$ -	\$ -	\$ (24.8)	\$ -	\$ -	\$ -	\$ -	\$ (19.6)	\$ -	\$ (68.7)	
Power purchase - EcoElectrica	-	-	(26.6)	(1.6)	-	-	(26.8)	-	-	-	(28.1)	-	-	-	-	(29.6)	-	(84.5)	
Power purchase - Renewable sources	-	(0.0)	(0.3)	(6.3)	-	-	(7.5)	-	-	-	(6.1)	-	-	-	-	(6.6)	-	(20.2)	
Fuel purchase - Fleet and storage	(0.0)	(1.3)	-	-	-	(0.1)	(1.5)	-	-	-	(1.5)	-	-	-	(1.5)	-	-	(4.6)	
Fuel purchase - Freeport	(4.5)	(9.2)	(9.8)	(10.0)	(10.1)	(10.3)	(10.3)	(10.8)	(10.8)	(10.8)	(10.8)	(10.6)	(16.2)	(5.7)	(5.7)	(17.0)	(5.7)	(135.0)	
Fuel purchase - Puma	-	(5.5)	(5.2)	(5.5)	(5.4)	(2.7)	(8.6)	(11.2)	(2.9)	(5.6)	(4.7)	(8.3)	(5.8)	(5.7)	(5.4)	(10.8)	(14.1)	(91.2)	
LNG purchase - Naturgy	-	(35.4)	-	-	-	(32.1)	-	-	-	(39.8)	-	-	-	(41.3)	-	-	-	(113.2)	
<b>Total Energy Purchases</b>	<b>\$ (4.5)</b>	<b>\$ (51.3)</b>	<b>\$ (67.5)</b>	<b>\$ (23.3)</b>	<b>\$ (15.5)</b>	<b>\$ (45.2)</b>	<b>\$ (78.9)</b>	<b>\$ (22.0)</b>	<b>\$ (13.7)</b>	<b>\$ (56.2)</b>	<b>\$ (76.1)</b>	<b>\$ (18.9)</b>	<b>\$ (22.0)</b>	<b>\$ (52.8)</b>	<b>\$ (12.7)</b>	<b>\$ (83.6)</b>	<b>\$ (19.8)</b>	<b>\$ (517.4)</b>	
<b>EMPLOYEE DISBURSEMENTS</b>																			
Salaries, Wages & Benefits	\$ (13.5)	\$ -	\$ (13.7)	\$ (5.3)	\$ (13.5)	\$ -	\$ (17.3)	\$ -	\$ (13.5)	\$ -	\$ (17.3)	\$ -	\$ (13.5)	\$ -	\$ (17.3)	\$ -	\$ (13.5)	\$ (105.8)	
Estimated Gross Overtime	(1.6)	-	(1.8)	-	(1.7)	-	(1.7)	-	(1.7)	-	(1.7)	-	(1.7)	-	(1.7)	-	(1.7)	(11.9)	
<b>Total Employee Disbursements</b>	<b>\$ (15.1)</b>	<b>\$ -</b>	<b>\$ (15.5)</b>	<b>\$ (5.3)</b>	<b>\$ (15.2)</b>	<b>\$ -</b>	<b>\$ (19.0)</b>	<b>\$ -</b>	<b>\$ (15.2)</b>	<b>\$ -</b>	<b>\$ (19.0)</b>	<b>\$ -</b>	<b>\$ (15.2)</b>	<b>\$ -</b>	<b>\$ (19.0)</b>	<b>\$ -</b>	<b>\$ (15.2)</b>	<b>\$ (117.7)</b>	
<b>OTHER OPERATING DISBURSEMENTS</b>																			
Necessary Maintenance Spend	\$ -	\$ (2.9)	\$ -	\$ (0.7)	\$ (2.0)	\$ (2.0)	\$ (3.4)	\$ (2.5)	\$ (8.1)	\$ (12.6)	\$ (2.0)	\$ (15.5)	\$ (2.0)	\$ (14.9)	\$ (4.5)	\$ (2.0)	\$ (3.6)	\$ (75.1)	
Other Accounts Payable	(5.7)	(4.5)	3.3	(8.6)	(4.9)	(4.7)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(4.3)	(57.0)	
<b>Total Other Operating Disbursements</b>	<b>\$ (5.7)</b>	<b>\$ (7.4)</b>	<b>\$ 3.3</b>	<b>\$ (9.3)</b>	<b>\$ (6.9)</b>	<b>\$ (6.7)</b>	<b>\$ (7.7)</b>	<b>\$ (6.8)</b>	<b>\$ (12.4)</b>	<b>\$ (16.9)</b>	<b>\$ (6.3)</b>	<b>\$ (19.8)</b>	<b>\$ (6.3)</b>	<b>\$ (19.2)</b>	<b>\$ (8.8)</b>	<b>\$ (6.3)</b>	<b>\$ (7.9)</b>	<b>\$ (132.1)</b>	
<b>PROFESSIONAL SERVICES</b>																			
Contract Labor - Title III	\$ (1.2)	\$ -	\$ (0.2)	\$ -	\$ (0.3)	\$ (0.2)	\$ (5.3)	\$ -	\$ (0.4)	\$ (0.9)	\$ (5.9)	\$ (9.0)	\$ (0.8)	\$ (0.2)	\$ (5.9)	\$ (2.3)	\$ (0.6)	\$ (31.6)	
Contract Labor - Other	(0.4)	(0.6)	(0.0)	(0.0)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(3.7)	
<b>Total Professional Services</b>	<b>\$ (1.5)</b>	<b>\$ (0.6)</b>	<b>\$ (0.2)</b>	<b>\$ (0.0)</b>	<b>\$ (0.6)</b>	<b>\$ (0.5)</b>	<b>\$ (5.6)</b>	<b>\$ (0.3)</b>	<b>\$ (0.6)</b>	<b>\$ (1.2)</b>	<b>\$ (6.2)</b>	<b>\$ (9.3)</b>	<b>\$ (1.0)</b>	<b>\$ (0.5)</b>	<b>\$ (6.2)</b>	<b>\$ (2.6)</b>	<b>\$ (0.8)</b>	<b>\$ (35.3)</b>	
<b>EMERGENCY &amp; INSURANCE</b>																			
Emergency Spend	\$ (16.7)	\$ (26.6)	\$ (29.0)	\$ (9.6)	\$ (14.5)	\$ (35.1)	\$ (35.1)	\$ (35.1)	\$ (70.0)	\$ (65.0)	\$ (38.1)	\$ (38.1)	\$ (50.6)	\$ (21.0)	\$ (9.8)	\$ (7.6)	\$ (7.6)	\$ (427.3)	
FEMA Proceeds	13.8	13.0	28.9	3.4	5.0	20.0	59.9	20.0	35.5	54.7	20.0	56.0	34.5	12.0	35.4	-	-	353.0	
Insured Repair Expense	-	-	-	-	-	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	-	-	(10.0)	
Insurance Proceeds	-	-	-	-	-	16.0	-	-	-	-	-	-	7.0	-	-	-	-	23.0	
<b>Total Emergency &amp; Insurance</b>	<b>\$ (2.9)</b>	<b>\$ (13.6)</b>	<b>\$ (0.1)</b>	<b>\$ (6.2)</b>	<b>\$ (9.5)</b>	<b>\$ (0.1)</b>	<b>\$ 23.9</b>	<b>\$ (16.1)</b>	<b>\$ (35.5)</b>	<b>\$ (11.3)</b>	<b>\$ (19.1)</b>	<b>\$ 16.9</b>	<b>\$ (10.0)</b>	<b>\$ (10.1)</b>	<b>\$ 24.6</b>	<b>\$ (7.6)</b>	<b>\$ (7.6)</b>	<b>\$ (61.4)</b>	
<b>DEBT SERVICE</b>																			
CWL Cash Interest	\$ (1.1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
CWL Loan Repayments	(32.8)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Debt Service</b>	<b>\$ (33.8)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>NET CASH FLOW</b>	<b>\$ 14.6</b>	<b>\$ (0.8)</b>	<b>\$ (29.4)</b>	<b>\$ 25.7</b>	<b>\$ 15.2</b>	<b>\$ 3.4</b>	<b>\$ (32.1)</b>	<b>\$ 21.4</b>	<b>\$ (13.2)</b>	<b>\$ (32.4)</b>	<b>\$ (74.5)</b>	<b>\$ 31.6</b>	<b>\$ 9.5</b>	<b>\$ (30.7)</b>	<b>\$ 29.8</b>	<b>\$ (37.6)</b>	<b>\$ 2.3</b>	<b>\$ (107.4)</b>	
<b>OPERATING BANK ACCOUNTS</b>																			
Beginning Balance	\$ 300.3	\$ 314.9	\$ 314.1	\$ 284.7	\$ 310.4	\$ 325.6	\$ 329.0	\$ 296.9	\$ 318.3	\$ 305.1	\$ 272.7	\$ 198.2	\$ 229.8	\$ 239.3	\$ 208.6	\$ 238.4	\$ 200.7	\$ 310.4	
Net Cash Flow	14.6	(0.8)	(29.4)	25.7	15.2	3.4	(32.1)	21.4	(13.2)	(32.4)	(74.5)	31.6	9.5	(30.7)	29.8	(37.6)	2.3	(107.4)	
<b>Ending Balance</b>	<b>\$ 314.9</b>	<b>\$ 314.1</b>	<b>\$ 284.7</b>	<b>\$ 310.4</b>	<b>\$ 325.6</b>	<b>\$ 329.0</b>	<b>\$ 296.9</b>	<b>\$ 318.3</b>	<b>\$ 305.1</b>	<b>\$ 272.7</b>	<b>\$ 198.2</b>	<b>\$ 229.8</b>	<b>\$ 239.3</b>	<b>\$ 208.6</b>	<b>\$ 238.4</b>	<b>\$ 200.7</b>	<b>\$ 203.0</b>	<b>\$ 203.0</b>	
<b>OTHER BANK ACCOUNTS</b>																			
FEMA Emergency Accounts	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	\$ 2.0	
Insurance Account	50.7	50.7	50.7	50.8	50.8	34.8	34.8	34.8	34.8	34.8	34.8	34.8	27.8	27.8	27.8	27.8	27.8	27.8	
Other Restricted & Construction Accounts	50.4	50.4	50.4	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	
<b>Total Other Bank Accounts</b>	<b>\$ 103.1</b>	<b>\$ 103.1</b>	<b>\$ 103.2</b>	<b>\$ 103.1</b>	<b>\$ 103.1</b>	<b>\$ 87.1</b>	<b>\$ 87.1</b>	<b>\$ 87.1</b>	<b>\$ 87.1</b>	<b>\$ 87.1</b>	<b>\$ 87.1</b>	<b>\$ 87.1</b>	<b>\$ 80.1</b>	<b>\$ 80.1</b>	<b>\$ 80.1</b>	<b>\$ 80.1</b>	<b>\$ 80.1</b>	<b>\$ 80.1</b>	

## Current Forecast vs April 5<sup>th</sup> Budget Cash Bridge as of April 5, 2019



- “Customer collections” variance primarily due timing of certain Government collections
- “Other Accounts Payable” variance primarily due timing of check receipts and disbursements clearing our operating accounts
- “Emergency & Insurance” variance due to timing of payments to restoration contractors and FEMA restoration reimbursements

PUERTO RICO ELECTRIC POWER AUTHORITY

Cash in bank and time deposit accounts

Name	Account Number	Description	Notes	Date 04/05/19
Banco Popular		Revenue Deposit Account	ZBA to	-
Banco Popular		Revenue Deposit Account (Credit Cards)	ZBA to	-
Banco Popular		Concentration Account	Active Concentration Account	157,942,024.06
Banco Popular		Disbursement Account	Per Diem & Small Local Vendors	648,881.95
Banco Popular		Revenue Deposit Account (Corp. Clients)	ZBA to	-
Banco Popular		Revenue Deposit Account (Gov't Clients)	ZBA to	-
Banco Popular		Concentration Account	Old Concentration Account	162,119.41
Banco Popular		Revenue Deposit Account	ZBA to	-
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	66,990,967.61
Oriental		Revenue Deposit Account	ZBA to	-
Oriental		Revenue Deposit Account - Lockbox	ZBA to	-
Banco Santander		Revenue Deposit Account	Revenue Deposit Account and used for certain payments	66,402.21
Scotiabank		Revenue Deposit Account	Manual Transfer to Popular or Citi	2,631,172.41
Firstbank		Revenue Deposit Account	Manual Transfer to Popular or Citi	1,496,508.72
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	107,702,830.29
Citibank		Revenue Deposit Account	ZBA to	-
Citibank		CWL Segregated Account	CWL Segregated Account	-
<b>Total General Fund and CWL Segregated Accounts</b>				<b>\$ 340,131,172.66</b>

Banco Popular		Payroll Account	Disbursement account to pay PREPA payroll	314,512.94
<b>Total Working Funds</b>				<b>\$ 314,512.94</b>

Citibank		Disbursement	Debt Service Related	13,114.62
<b>Total Revenue Fund Account</b>				<b>\$ 13,114.62</b>

Banco Popular		FEMA EM PR Irma	FEMA Irma	2,024,853.41
Banco Popular		FEMA DR PR Irma	FEMA Irma	-
Banco Popular		FEMA DR PR Maria	FEMA Maria	-
<b>Total Emergency Fund Accounts</b>				<b>\$ 2,024,853.41</b>

**TOTAL CASH AND CASH EQUIVALENT** **\$ 342,483,653.63**

General Fund Accounts By Depository Institution

Banco Popular de Puerto Rico				\$ 163,582,657.77
Citibank N.A.				107,715,944.91
Oriental Bank				66,990,967.61
First Bank				1,496,508.72
Banco Santander				66,402.21
Scotia Bank				2,631,172.41
Government Development Bank for Puerto Rico (GDB)				-
				<b>\$ 342,483,653.63</b>

Name	Account Number	Description	Notes	04/05/19
Citibank		Remaining funds related 2013 Series Bond Issuance	Construction Fund Accounts	1,303,455.86
Banco Popular		Funds used for project to rehabilitate San Juan generating unit	Construction Fund Accounts	2,132,885.46
GDB		PREPA Deposit Account at GDB	Construction Fund Accounts	-
Citibank		Special federal assignments to fund sponsored projects by the Environmental Quality Board ("JCA" in Spanish)	Construction Fund Accounts	7,145,597.20
Banco Popular		Legacy accounts (consider for closure)	Construction Fund Accounts	0.01
Banco Popular		2016 A Bond - Used for specific projects identified at the time of bond issuance process	Construction Fund Accounts	255,453.34
Citibank		2016 D Bond - Used for specific projects identified at the time of bond issuance process	Construction Fund Accounts	216,756.91
Citibank		PREPA Insurance	Insurance proceeds account related specifically to Hurricane Maria substation repair	50,767,248.15
<b>Total Construction Fund Accounts</b>				<b>\$ 61,821,396.93</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	1,134,947.66
<b>Total Investment Held By REA</b>				<b>\$ 1,134,947.66</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	16,514,734.24
<b>Total Reserve Maintenance Fund</b>				<b>\$ 16,514,734.24</b>

Banco Popular		Land Acquisition Project	Other Restricted Fund	1,959,153.91
Citibank		PREPA Trust Investment Clearing	PREPA Trust Investment Clearing	754.46
<b>Total Other Restricted Fund</b>				<b>\$ 1,959,908.37</b>

Citibank		One-time transaction	Invested funds regarding EcoElectrica transaction	3,263,703.35
<b>Total PREPA Client Fund</b>				<b>\$ 3,263,703.35</b>

US Bank		Sinking Fund Interest		13,443,310.36
US Bank		Sinking Fund Reserve		59,693.87
US Bank		Self Insurance		942.83
US Bank		Self Insurance Sub A		5.13
US Bank		Self Insurance		35,038.91
US Bank		Sinking Fund Reserve Sub A		129.68
US Bank		Sinking Fund Reserve Sub B		249.92
US Bank		Sinking Fund Reserve Sub C		5.03
US Bank		Sinking Fund Reserve Sub D		2,874,987.58
US Bank		Ser VV Escrow Dep		9.96
US Bank		CAPI Series 2012A		9.32
US Bank		PREPA Rev Fund Ser 2013A		65,571.01
US Bank		CAPI Series 2013A		152.30
<b>Total Sinking and Self-Insurance Account Funds</b>				<b>\$ 16,480,105.90</b>

**TOTAL CONSTRUCTION FUND AND OTHER** **\$ 101,174,796.45**





**Puerto Rico  
Electric Power  
Authority**

# **Puerto Rico Electric Power Authority**

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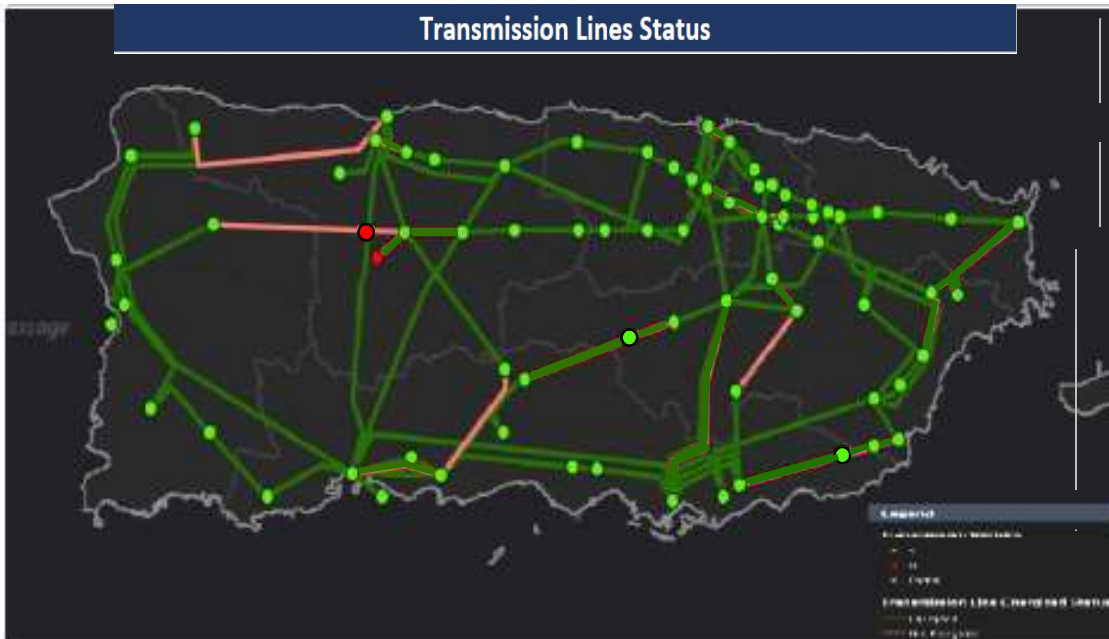
**Grid Status Update**

April 10, 2019

# Transmission Restoration Progress Report – As of April 10, 2019

- Overall progress on transmission line restoration is 96%, calculated as completed line segments divided by total line segments. 230 kV line segments remaining:
  - Mora to Cambalache
- Progress on structure and component repair is 90%

**96%** OVERALL PROGRESS  
(As per completed Tasks)



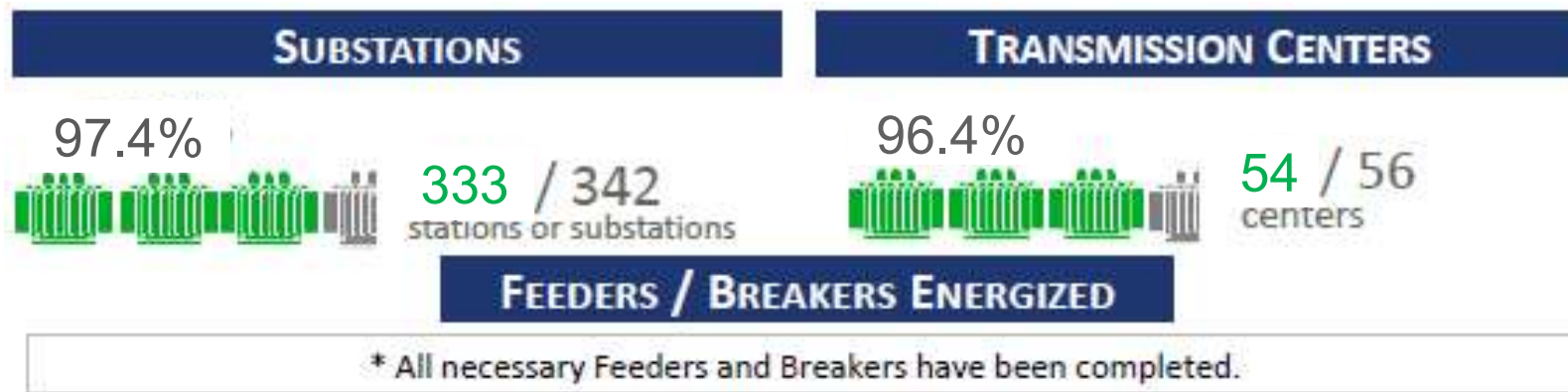
TOTALS BY KV		
(kV)	LINE SEGMENT	COMPLETED
230	<b>17</b>	<b>16</b>
115	<b>86</b>	<b>83</b>
Totals	<b>103</b>	<b>99</b>

TOTALS BY RESOURCE		
	LINE SEGMENT	COMPLETED
PREPA	<b>66</b>	<b>63</b>
WHITEFISH	<b>5</b>	<b>5</b>
COBRA	<b>18</b>	<b>18</b>
NYPA	<b>3</b>	<b>3</b>
Fluor/PIKE	<b>6</b>	<b>6</b>
Fluor/ARC	<b>1</b>	<b>1</b>
Fluor/MasTec	<b>0</b>	<b>0</b>
Fluor/SEC	<b>1</b>	<b>1</b>
USACE/PowerSecure	<b>2</b>	<b>2</b>
Pending-RFP	<b>1</b>	<b>0</b>
Totals	<b>103</b>	<b>99</b>

(kV)	STRUCTURES (Towers/Poles)		DAMAGES (Conductors/Insulators)		Overall Repairs/Restoration %
	DOWN	REPAIRED	DEFICIENCY	REPAIRED	
230	108	107	404	400	99%
115	639	552	831	725	87%
Totals	<b>747</b>	<b>659</b>	<b>1235</b>	<b>1125</b>	<b>90%</b>

## Distribution Restoration Progress Report – As of April 10, 2019

- Current load is 97% of comparable 2017 levels
- 97% of the island's 342 substations and 96% of the 56 transmission centers are energized
- Current estimate of distribution customers who have been energized is approximately 99+%
  - This estimate assumes that weatherheads (which are owned by and are the responsibility of the customer) on residences are fully repaired and that the customer is still using the residence—which is not the case for all properties
- All linkages between substation Communication Remote Units (CRUs) and the central customer billing system have been restored for substations that are operational



**PREPA**

**Emergency Spend and Reimbursement Flash Report as of 4/5/2019**

\$ In millions

Printed: 4/10/2019 11:02

**Emergency Spend To Date**

Description	Paid	Unpaid (a)	Total
Whitefish	\$ 36.9	\$ 106.8	\$ 143.6 (b)
Cobra	1,056.5	239.3	1,295.8 (c)
XGL	26.3	-	26.3
PREPA Overtime	122.1	-	122.1 (d)
Local Contractors (Labor)	27.2	2.0	29.1
Potentially Insured Assets	16.0	0.1	16.2 (e)
POs for Emergency Materials	40.0	13.5	53.5 (f)
Other Payables	31.1	3.7	34.8
Mutual Aid Parties	245.5	84.2	329.7 (g)
<b>Total</b>	<b>\$ 1,601.6</b>	<b>\$ 449.5</b>	<b>\$ 2,051.1</b>

**Notes:**

- (a) Estimated and subject to change.
- (b) Based on project worksheet provided to FEMA as of 11/27/18.
- (c) Based on Cobra invoice summaries provided by IGS as of 4/5/19.
- (d) Includes amounts from payroll for overtime for the period 9/10/17 through 8/11/18.
- (e) Represents invoice amounts associated with potentially insured assets through 4/5/19.
- (f) Represents value of purchase orders issued for emergency materials issued between 9/19/17 and 12/18/17.
- (g) Mutual Aid party invoices received through 4/5/19. PREPA anticipates receipt of additional invoices.

**Submitted - Restoration Project Worksheets Summary**

Description	Amount	Obligated by FEMA	Funds Received by PREPA	Funds Transferred to PREPA Operating Account (a)	Funds Remaining in PREPA Emergency Account
PREPA Force Account - Irma	\$ 9.6	\$ 9.6	\$ 7.2	\$ 5.2	\$ 2.0
PREPA Force Account - Irma (Customer Service)	2.7	-	-	-	-
Peaking Units - Irma	7.1	7.1	5.3	5.3	-
Local Contractors - Irma	0.6	0.2	0.1	0.1	-
PREPA Force Account - Maria	45.0	45.0	45.0	45.0	-
Cobra Original Contract	200.0	200.0	200.0	200.0	-
Cobra Amendments - #4, #5	745.4	745.4	682.4	682.4	- (b)
Cobra Emergency Work through August 16, 2018	63.1	63.1	-	-	- (c)
Cobra Emergency Work post August 16, 2018	468.9	-	-	-	- (c)
Insured Assets	25.0	-	-	-	- (d)
Purchase Equipment	10.3	10.3	10.2	10.2	-
XGL	7.9	7.9	6.4	6.4	- (e)
Mutual Aid Parties	425.0	405.3	245.5	245.5	- (f)
Local Contractors - Maria	15.9	0.3	0.1	0.1	- (g)
Environics	0.6	0.4	0.4	0.4	-
Peaking Units - Maria	142.0	142.0	142.0	142.0	-
Cidra Excavation	0.1	0.1	0.1	0.1	-
Transient Recorders	0.6	-	-	-	-
Del Valle Contract (Guajataca Dam Project)	10.4	10.4	3.6	3.6	-
Generators	58.5	58.5	-	-	- (h)
Whitefish	143.6	-	-	-	-
Management Cost - Irma and Maria	94.0	-	-	-	- (i)
<b>Total</b>	<b>\$ 2,476.4</b>	<b>\$ 1,705.6</b>	<b>\$ 1,348.2</b>	<b>\$ 1,346.2</b>	<b>\$ 2.0</b>

**Notes:**

- (a) Transfers to PREPA Operating Account cumulative through 4/5/19.
- (b) FEMA has obligated \$745.4M and funded \$682.4M to PREPA through 4/5/19. PW is officially in Emmie for \$745.4M.
- (c) FEMA deobligated a portion of the Cobra Emergency Work through 8/16/18 PW for work performed after 8/16/18. Therefore, FEMA will create a new PW representing Cobra Emergency Work post 8/16/18 at the 10% cost share.
- (d) Amount represents insurance deductible. PW has now been separated into 7 PWs.
- (e) Amount paid to XGL less invoices referencing Whitefish. FEMA reduced amount from \$11.7M to \$7.9M in the PW.
- (f) Total of 31 PWs for an amount of \$423.2M submitted to FEMA for review. One PW included represents MOU insurance for an amount of \$1.8M.
- (g) Amount based on local contractor PW packages submitted to FEMA through 4/5/19.
- (h) FEMA advised PREPA on 1/10/19 that this PW will be de-obligated, however, the official memorandum of determination is pending. As a result, the PW remains in this report.
- (i) Irma Management Cost PW submitted for \$0.8M and Maria Management Cost PW submitted for \$93.2M as of 4/5/19.

**In Process - Restoration Project Worksheet Summary**

Description	Count	Amount	Comments
Local Contractors	12	\$ 12.7	(a)
PREPA Distribution	26	TBD	
PREPA Transmission	1	TBD	(b)
Microgrid Management	1	TBD	
Circuit Breakers	1	TBD	
PREPA Force Account - Maria (Customer Service)	1	TBD	
<b>Total</b>	<b>42</b>	<b>\$ 12.7</b>	

**Notes:**

- (a) Amount represents local contractors which have been identified as of 4/5/19.
- (b) Approach for PREPA Transmission changed from one PW per line to one PW for all of Transmission.

**In Process - Permanent Work Project Worksheet Summary**

Description	Count	Amount	Comments
RFP - Grid Hardening	2	\$ 618.8	(a, b)
Vieques and Culebra	1	127.3	(a)
PREPA NET	1	0.0	(a)
PREPA Architectural and Engineering	1	289.8	
<b>Total</b>	<b>5</b>	<b>\$ 1,036.0</b>	

**Notes:**

- (a) PWs were removed from restoration related work into permanent (Category F) work.
- (b) Includes Mastec and Foreman - Exact amounts to be determined.

**PREPA  
Fossil Generation Status Report  
10-Apr-19**

**Average Daily Peak Demand Over  
Prior 7 Days (MW)**

**2,308**

<u>Plant Name</u>	<u>Unit #</u>	<u>Summer Rating (MW)</u>	<u>Fuel</u>
<b><u>Available Units</u></b>			
AES		227	Coal
EcoElectrica		507	NG
Aguirre	1	450	FO6
Costa Sur	5	410	NG/FO6
Costa Sur	6	410	NG/FO6
Palo Seco	1	85	FO6
Palo Seco	3	216	FO6
San Juan	5	220	FO2
San Juan	6	220	FO2
San Juan	8	100	FO6
Mayaguez	GT1A	28	FO2
Mayaguez	GT3A	28	FO2
Mayaguez	GT3B	28	FO2
Mayaguez	GT4A	28	FO2
Mayaguez	GT4B	28	FO2

**Total Available Units**

**2,983**

**Suspended Operations due to Economics**

Aguirre	CC1	296	FO2
Aguirre	CC2	296	FO2
Cambalache	2	83	FO2
Cambalache	3	83	FO2

**Total Suspended Units**

**757**

**Units Out of Service**

AES		227	Coal	Scheduled Outage until late April
Aguirre	2	450	FO6	Forced outage – return to service expected 11 April
Costa Sur	3	85	FO6	
Costa Sur	4	85	FO6	
Palo Seco	2	85	FO6	
Palo Seco	4	216	FO6	Scheduled Outage until late April
San Juan	7	100	FO6	Scheduled Outage until late April
San Juan	9	100	FO6	Scheduled Outage until late June
San Juan	10	100	FO6	
Cambalache	1	83	FO2	
Mayaguez	GT1B	28	FO2	
Mayaguez	GT2A	28	FO2	
Mayaguez	GT2B	28	FO2	

**Total Units Out of Service**

**1,613**