

Report Date: 11/11/2020



## PREPA - BUDGET TO ACTUAL FY2021

### Contents:

Revenue - by quarter  
Revenue - YTD  
Expense - by quarter  
Expense - YTD

### Intructions:

Fill out cells in yellow with actual numbers for revenues and expenses for the relevant quarter  
Quarter columns can be collapsed using the grouping feature on top  
YTD tabs populate automatically  
Add any new tabs with information to explain large variances, as required in the PREPA Fiscal Plan Certified on June 29, 2020.

### Budget to Actuals Revenue FY2021

(\$ million)

Revenues	Q1		Q1		Q1		Q1				
	Budget Q1	Vertical %	Actual Q1	Vertical %	Variance (\$)	Vertical (%)	Budget Horizontal Variance Q1 (%)	Budget Vertical Variance Q1 (%)			
<b>Sales (GWh)</b>											
Residential	1,721		2,005		283		16%				
Commercial	1,884		1,888		4		0%		4,670	2,005	(2,665)
Industrial	502		515		13		3%		6,951	1,888	(5,062)
Public Lighting	78		74		(4)		-5%		1,959	515	(1,444)
Agricultural	6		6		(0)		-1%		313	74	(239)
Others	11		8		(3)		-27%		25	6	(19)
<b>Total Sales</b>	<b>4,203</b>		<b>4,497</b>		<b>293</b>		<b>7%</b>		<b>15,789</b>	<b>4,497</b>	<b>(11,292)</b>
<b>Basic Revenue</b>											
Residential	\$ 102	12.77%	\$ 122	14.60%	\$ 19	61.43%	18.77%	1.83%	\$ 375.60	\$ 121.57	\$ (254)
Commercial	\$ 153	19.15%	\$ 144	17.28%	\$ (10)	-30.65%	-6.25%	-1.87%	595.36	143.91	(451)
Industrial	\$ 27	3.39%	\$ 28	3.40%	\$ 1	3.60%	4.15%	0.01%	107.05	28.32	(79)
Public Lighting	\$ 15	1.89%	\$ 15	1.75%	\$ (1)	-2.00%	-4.13%	-0.15%	60.67	14.55	(46)
Agricultural	\$ 1	0.07%	\$ 1	0.06%	\$ (0)	-0.03%	-1.97%	0.00%	2.19	0.54	(2)
Others	\$ 1	0.08%	\$ 0	0.05%	\$ (0)	-0.55%	-28.00%	-0.02%	2.35	0.44	(2)
<b>Total Basic Revenue</b>	<b>\$ 299</b>	<b>37.35%</b>	<b>\$ 309</b>	<b>37.14%</b>	<b>\$ 10</b>	<b>31.80%</b>	<b>3.32%</b>	<b>-0.21%</b>	<b>\$ 1,143.21</b>	<b>\$ 309.32</b>	<b>\$ (834)</b>
<b>Fuel Adjustment</b>											
Residential	\$ 97	12.16%	\$ 107	12.83%	\$ 9	30.14%	9.67%	0.68%	\$ 328.76	\$ 106.85	\$ (222)
Commercial	\$ 108	13.46%	\$ 101	12.10%	\$ (7)	-22.68%	-6.57%	-1.36%	378.51	100.77	(278)
Industrial	\$ 28	3.55%	\$ 27	3.27%	\$ (1)	-3.67%	-4.03%	-0.27%	109.91	27.27	(83)
Public Lighting	\$ 4	0.55%	\$ 4	0.50%	\$ (0)	-0.82%	-5.76%	-0.05%	17.71	4.17	(14)
Agricultural	\$ 0	0.04%	\$ 0	0.04%	\$ (0)	-0.14%	-11.97%	-0.01%	1.33	0.32	(1)
Others	\$ 1	0.08%	\$ 0	0.05%	\$ (0)	-0.75%	-38.35%	-0.03%	2.12	0.37	(2)
<b>Total Fuel Adjustment</b>	<b>\$ 239</b>	<b>29.83%</b>	<b>\$ 240</b>	<b>28.79%</b>	<b>\$ 1</b>	<b>2.10%</b>	<b>0.28%</b>	<b>-1.04%</b>	<b>\$ 838.33</b>	<b>\$ 239.76</b>	<b>\$ (599)</b>
<b>Purchased Power</b>											
Residential	\$ 79	9.84%	\$ 96	11.50%	\$ 17	53.86%	21.35%	1.65%	\$ 318.28	\$ 95.74	\$ (223)
Commercial	\$ 87	10.90%	\$ 90	10.85%	\$ 3	9.72%	3.48%	-0.04%	367.65	90.39	(277)
Industrial	\$ 23	2.87%	\$ 25	2.95%	\$ 2	5.07%	6.89%	0.08%	100.08	24.59	(75)
Public Lighting	\$ 4	0.45%	\$ 4	0.43%	\$ (0)	-0.05%	-0.40%	-0.02%	15.99	3.57	(12)
Agricultural	\$ 0	0.04%	\$ 0	0.04%	\$ 0	0.02%	2.15%	0.00%	1.30	0.30	(1)
Others	\$ 0	0.06%	\$ 0	0.05%	\$ (0)	-0.34%	-21.51%	-0.02%	2.06	0.39	(2)
<b>Total Purchased Power</b>	<b>\$ 194</b>	<b>24.16%</b>	<b>\$ 215</b>	<b>25.81%</b>	<b>\$ 21</b>	<b>68.28%</b>	<b>11.03%</b>	<b>1.66%</b>	<b>\$ 805.36</b>	<b>\$ 214.97</b>	<b>\$ (590)</b>
<b>CLT</b>											
Residential	\$ 8	1.03%	\$ 8	0.95%	\$ (0)	-0.94%	-3.58%	-0.07%	\$ 29.83	\$ 7.92	(22)
Commercial	\$ 9	1.12%	\$ 7	0.89%	\$ (2)	-0.89%	-17.65%	-0.23%	34.38	7.41	(27)
Industrial	\$ 2	0.30%	\$ 2	0.24%	\$ (0)	-1.17%	-15.32%	-0.06%	9.35	2.03	(7)
Public Lighting	\$ 0	0.05%	\$ 0	0.04%	\$ (0)	-0.02%	-1.36%	0.00%	1.49	0.37	(1)
Agricultural	\$ 0	0.00%	\$ 0	0.00%	\$ (0)	-0.02%	-18.84%	0.00%	0.12	0.02	(0)
Others	\$ 0	0.01%	\$ 0	0.00%	\$ (0)	-0.07%	-43.23%	0.00%	0.19	0.03	(0)
<b>Total CLT</b>	<b>\$ 20</b>	<b>2.50%</b>	<b>\$ 18</b>	<b>2.14%</b>	<b>\$ (2)</b>	<b>-7.29%</b>	<b>-11.37%</b>	<b>-0.37%</b>	<b>\$ 75.36</b>	<b>\$ 17.78</b>	<b>\$ (58)</b>
<b>Subsidies</b>											
Residential	\$ 20	2.53%	\$ 19	2.30%	\$ (1)	-3.65%	-5.62%	-0.23%	\$ 73.74	\$ 19.17	(55)
Commercial	\$ 22	2.74%	\$ 18	2.17%	\$ (4)	-12.59%	-17.92%	-0.58%	84.99	18.04	(67)
Industrial	\$ 6	0.74%	\$ 5	0.59%	\$ (1)	-3.25%	-17.14%	-0.15%	23.12	4.91	(18)
Public Lighting	\$ 1	0.12%	\$ 1	0.09%	\$ (0)	-0.09%	-22.36%	-0.03%	3.69	0.72	(3)
Agricultural	\$ 0	0.01%	\$ 0	0.01%	\$ (0)	-0.05%	-21.54%	0.00%	0.30	0.06	(0)
Others	\$ 0	0.02%	\$ 0	0.01%	\$ (0)	-0.17%	-42.94%	-0.01%	0.48	0.07	(0)
<b>Total Subsidies</b>	<b>\$ 49</b>	<b>6.16%</b>	<b>\$ 43</b>	<b>5.16%</b>	<b>\$ (6)</b>	<b>-20.38%</b>	<b>-12.92%</b>	<b>-1.00%</b>	<b>\$ 186.31</b>	<b>\$ 42.97</b>	<b>\$ (143)</b>
<b>Provisional Rate</b>											
Residential	\$ -	0.00%	\$ 0	0.00%	\$ 0	0.04%	0.00%	0.00%	\$ -	\$ 0.01	\$ 0
Commercial	\$ -	0.00%	\$ (0)	0.00%	\$ (0)	-0.03%	0.00%	0.00%	0.00	(0.01)	(0)
Industrial	\$ -	0.00%	\$ (0)	0.00%	\$ (0)	0.00%	0.00%	0.00%	0.00	(0.00)	(0)
Public Lighting	\$ -	0.00%	\$ 0	0.00%	\$ 0	0.01%	0.00%	0.00%	0.00	0.00	0
Agricultural	\$ -	0.00%	\$ (0)	0.00%	\$ (0)	0.00%	0.00%	0.00%	0.00	(0.00)	(0)
Others	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%	0.00	0.00	-
<b>Total Provisional Rate</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 0</b>	<b>0.00%</b>	<b>\$ 0</b>	<b>0.01%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ 0.00</b>	<b>\$ 0</b>
<b>True Up</b>											
Residential	\$ -	0.00%	\$ 3	0.42%	\$ 3	11.18%	0.00%	0.42%	\$ -	\$ 3.50	\$ 3
Commercial	\$ -	0.00%	\$ 3	0.41%	\$ 3	10.94%	0.00%	0.41%	0.00	3.42	3
Industrial	\$ -	0.00%	\$ 1	0.11%	\$ 1	3.01%	0.00%	0.11%	0.00	0.94	1
Public Lighting	\$ -	0.00%	\$ 0	0.01%	\$ 0	0.21%	0.00%	0.01%	0.00	0.07	0
Agricultural	\$ -	0.00%	\$ 0	0.00%	\$ 0	0.04%	0.00%	0.00%	0.00	0.01	0
Others	\$ -	0.00%	\$ 0	0.00%	\$ 0	0.08%	0.00%	0.00%	0.00	0.03	0
<b>Total True Up</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 8</b>	<b>0.96%</b>	<b>\$ 8</b>	<b>25.47%</b>	<b>0.00%</b>	<b>0.96%</b>	<b>\$ -</b>	<b>\$ 7.97</b>	<b>\$ 8</b>
<b>Total Revenue</b>											
Residential	\$ 307	38.33%	\$ 355	42.60%	\$ 48	152.06%	15.48%	4.27%	\$ 1,126.21	\$ 354.76	(771)
Commercial	\$ 380	47.37%	\$ 364	43.70%	\$ (16)	-50.37%	-4.15%	-3.67%	1460.89	363.92	(1,097)
Industrial	\$ 87	10.85%	\$ 88	10.57%	\$ 1	3.60%	1.30%	-0.27%	349.50	88.06	(261)
Public Lighting	\$ 24	3.05%	\$ 23	2.82%	\$ (1)	-3.32%	-4.24%	-0.24%	99.55	23.45	(76)
Agricultural	\$ 1	0.16%	\$ 1	0.15%	\$ (0)	-0.18%	-4.27%	-0.01%	5.24	1.25	(4)
Other	\$ 2	0.24%	\$ 1	0.16%	\$ (1)	-1.79%	-29.66%	-0.08%	7.19	1.33	(6)
<b>Total Gross Revenue</b>	<b>\$ 801</b>	<b>100.00%</b>	<b>\$ 833</b>	<b>100.00%</b>	<b>\$ 31</b>	<b>100.00%</b>	<b>3.90%</b>	<b>0.00%</b>	<b>\$ 3,048.58</b>	<b>\$ 832.77</b>	<b>(2,216)</b>
Other Income	\$ 7	0.90%	\$ 12	1.47%	\$ 5	16.08%	69.43%	0.57%	\$ 28.97	\$ 12.27	(17)
<b>Total Unconsolidated Revenue</b>	<b>\$ 809</b>	<b>100.90%</b>	<b>\$ 845</b>	<b>101.47%</b>	<b>\$ 36</b>	<b>116.08%</b>	<b>4.49%</b>	<b>0.57%</b>	<b>\$ 3,077.54</b>	<b>\$ 845.04</b>	<b>(2,232)</b>
Bad Debt Expense	\$ (17)	-2.13%	\$ (17)	-2.07%	\$ (0)	-0.52%	0.95%	0.06%	\$ (68.41)	\$ (17.26)	51
CLT & Subsidies	\$ (65)	-8.16%	\$ (66)	-7.93%	\$ (1)	-1.94%	0.93%	0.23%	(261.67)	(66.03)	196
<b>Total Consolidated Revenue</b>	<b>\$ 726</b>	<b>90.61%</b>	<b>\$ 762</b>	<b>91.47%</b>	<b>\$ 36</b>	<b>113.61%</b>	<b>4.89%</b>	<b>0.86%</b>	<b>\$ 2,747.46</b>	<b>\$ 761.75</b>	<b>(1,986)</b>

# Budget to Actuals Revenue FY2021

(\$ million)

Revenues	Q1								Budget Totals FY2021	Actual Totals YTD	YTD Variance
	Budget YTD Q1	Vertical %	Actual YTD Q1	Vertical %	Variance (\$)	Vertical (%)	Budget Horizontal Variance Q1 (%)	Budget Vertical Variance Q1 (%)			
<b>Sales (kWh)</b>											
Residential	1,721		2,005		283		16%		6,249	2,005	(4,244)
Commercial	1,884		1,888		4		0%		7,203	1,888	(5,314)
Industrial	502		515		13		3%		1,959	515	(1,444)
Public Lighting	78		74		(4)		-5%		313	74	(239)
Agricultural	6		6		(0)		-1%		25	6	(19)
Others	11		8		(3)		-27%		40	8	(32)
<b>Total Sales</b>	<b>4,203</b>		<b>4,497</b>		<b>293</b>		<b>7%</b>		<b>15,789</b>	<b>4,497</b>	<b>(11,292)</b>
<b>Basic Revenue</b>											
Residential	\$ 102	12.77%	\$ 122	14.60%	\$ 19	61.43%	18.77%	1.83%	\$ 375.60	\$ 121.57	\$ (254)
Commercial	\$ 153	19.15%	\$ 144	17.28%	\$ (10)	-30.65%	-6.25%	-1.87%	\$ 595.36	\$ 143.91	\$ (451)
Industrial	\$ 27	3.39%	\$ 28	3.40%	\$ 1	3.60%	4.15%	0.01%	\$ 107.05	\$ 28.32	\$ (79)
Public Lighting	\$ 15	1.89%	\$ 15	1.75%	\$ (1)	-2.00%	-4.13%	-0.15%	\$ 60.67	\$ 14.55	\$ (46)
Agricultural	\$ 1	0.07%	\$ 1	0.06%	\$ (0)	-0.03%	-1.97%	0.00%	\$ 2.19	\$ 0.54	\$ (2)
Others	\$ 1	0.08%	\$ 0	0.05%	\$ (0)	-0.55%	-28.00%	-0.02%	\$ 2.35	\$ 0.44	\$ (2)
<b>Total Basic Revenue</b>	<b>\$ 299</b>	<b>37.35%</b>	<b>\$ 309</b>	<b>37.14%</b>	<b>\$ 10</b>	<b>31.80%</b>	<b>3.32%</b>	<b>-0.21%</b>	<b>\$ 1,143.21</b>	<b>\$ 309.32</b>	<b>\$ (834)</b>
<b>Fuel Adjustment</b>											
Residential	\$ 97	12.16%	\$ 107	12.83%	\$ 9	30.14%	9.67%	0.68%	\$ 328.76	\$ 106.85	\$ (222)
Commercial	\$ 108	13.46%	\$ 101	12.10%	\$ (7)	-22.68%	-6.57%	-1.36%	\$ 378.51	\$ 100.77	\$ (278)
Industrial	\$ 28	3.55%	\$ 27	3.27%	\$ (1)	-3.66%	-4.03%	-0.27%	\$ 109.91	\$ 27.27	\$ (83)
Public Lighting	\$ 4	0.55%	\$ 4	0.50%	\$ (0)	-0.52%	-5.76%	-0.05%	\$ 17.71	\$ 4.17	\$ (14)
Agricultural	\$ 0	0.04%	\$ 0	0.04%	\$ (0)	-0.14%	-11.97%	-0.01%	\$ 1.33	\$ 0.32	\$ (1)
Others	\$ 1	0.08%	\$ 0	0.05%	\$ (0)	-0.75%	-38.35%	-0.03%	\$ 2.12	\$ 0.37	\$ (2)
<b>Total Fuel Adjustment</b>	<b>\$ 239</b>	<b>29.83%</b>	<b>\$ 240</b>	<b>28.79%</b>	<b>\$ 1</b>	<b>2.10%</b>	<b>0.28%</b>	<b>-1.04%</b>	<b>\$ 838.33</b>	<b>\$ 239.76</b>	<b>\$ (599)</b>
<b>Purchased Power</b>											
Residential	\$ 79	9.84%	\$ 96	11.50%	\$ 17	53.86%	21.35%	1.65%	\$ 318.28	\$ 95.74	\$ (223)
Commercial	\$ 87	10.90%	\$ 90	10.85%	\$ 3	9.72%	3.48%	-0.04%	\$ 367.65	\$ 90.39	\$ (277)
Industrial	\$ 23	2.87%	\$ 25	2.95%	\$ 2	5.07%	6.89%	0.08%	\$ 100.08	\$ 24.59	\$ (75)
Public Lighting	\$ 4	0.45%	\$ 4	0.43%	\$ (0)	-0.05%	-0.40%	-0.02%	\$ 15.99	\$ 3.57	\$ (12)
Agricultural	\$ 0	0.04%	\$ 0	0.04%	\$ 0	0.02%	2.15%	0.00%	\$ 1.30	\$ 0.30	\$ (1)
Others	\$ 0	0.06%	\$ 0	0.05%	\$ (0)	-0.34%	-21.51%	-0.02%	\$ 2.06	\$ 0.39	\$ (2)
<b>Total Purchased Power</b>	<b>\$ 194</b>	<b>24.16%</b>	<b>\$ 215</b>	<b>25.81%</b>	<b>\$ 21</b>	<b>68.28%</b>	<b>11.03%</b>	<b>1.66%</b>	<b>\$ 805.36</b>	<b>\$ 214.97</b>	<b>\$ (590)</b>
<b>CLIT</b>											
Residential	\$ 8	1.03%	\$ 8	0.95%	\$ (0)	-0.94%	-3.58%	-0.07%	\$ 29.83	\$ 7.92	\$ (22)
Commercial	\$ 9	1.12%	\$ 7	0.89%	\$ (2)	-5.08%	-17.65%	-0.23%	\$ 34.38	\$ 7.41	\$ (27)
Industrial	\$ 2	0.30%	\$ 2	0.24%	\$ (0)	-1.17%	-15.32%	-0.06%	\$ 9.35	\$ 2.03	\$ (7)
Public Lighting	\$ 0	0.05%	\$ 0	0.04%	\$ (0)	-0.02%	-1.36%	0.00%	\$ 1.49	\$ 0.37	\$ (1)
Agricultural	\$ 0	0.00%	\$ 0	0.00%	\$ (0)	-0.02%	-18.84%	0.00%	\$ 0.12	\$ 0.02	\$ (0)
Others	\$ 0	0.01%	\$ 0	0.00%	\$ (0)	-0.07%	-43.23%	0.00%	\$ 0.19	\$ 0.03	\$ (0)
<b>Total CLIT</b>	<b>\$ 20</b>	<b>2.50%</b>	<b>\$ 18</b>	<b>2.14%</b>	<b>\$ (2)</b>	<b>-7.29%</b>	<b>-11.37%</b>	<b>-0.37%</b>	<b>\$ 75.36</b>	<b>\$ 17.78</b>	<b>\$ (58)</b>
<b>Subsidies</b>											
Residential	\$ 20	2.53%	\$ 19	2.30%	\$ (1)	-3.65%	-5.62%	-0.23%	\$ 73.74	\$ 19.17	\$ (55)
Commercial	\$ 22	2.74%	\$ 18	2.17%	\$ (4)	-12.59%	-17.92%	-0.58%	\$ 84.99	\$ 18.04	\$ (67)
Industrial	\$ 6	0.74%	\$ 5	0.59%	\$ (1)	-3.25%	-17.14%	-0.15%	\$ 23.12	\$ 4.91	\$ (18)
Public Lighting	\$ 1	0.12%	\$ 1	0.09%	\$ (0)	-0.66%	-22.36%	-0.03%	\$ 3.69	\$ 0.72	\$ (3)
Agricultural	\$ 0	0.01%	\$ 0	0.01%	\$ (0)	-0.05%	-21.54%	0.00%	\$ 0.30	\$ 0.06	\$ (0)
Others	\$ 0	0.02%	\$ 0	0.01%	\$ (0)	-0.17%	-42.94%	-0.01%	\$ 0.48	\$ 0.07	\$ (0)
<b>Total Subsidies</b>	<b>\$ 49</b>	<b>6.16%</b>	<b>\$ 43</b>	<b>5.16%</b>	<b>\$ (6)</b>	<b>-20.38%</b>	<b>-12.92%</b>	<b>-1.00%</b>	<b>\$ 186.31</b>	<b>\$ 42.97</b>	<b>\$ (143)</b>
<b>Provisional Rate</b>											
Residential	\$ -	0.00%	\$ 0	0.00%	\$ 0	0.04%	0.00%	0.00%	\$ -	\$ 0.01	\$ 0
Commercial	\$ -	0.00%	\$ (0)	0.00%	\$ (0)	-0.03%	0.00%	0.00%	\$ 0.00	\$ (0.01)	\$ (0)
Industrial	\$ -	0.00%	\$ (0)	0.00%	\$ (0)	0.00%	0.00%	0.00%	\$ 0.00	\$ (0.00)	\$ (0)
Public Lighting	\$ -	0.00%	\$ 0	0.00%	\$ 0	0.01%	0.00%	0.00%	\$ 0.00	\$ 0.00	\$ 0
Agricultural	\$ -	0.00%	\$ (0)	0.00%	\$ (0)	0.00%	0.00%	0.00%	\$ 0.00	\$ (0.00)	\$ (0)
Others	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%	\$ 0.00	\$ 0.00	\$ -
<b>Total Provisional Rate</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 0</b>	<b>0.00%</b>	<b>\$ 0</b>	<b>0.01%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ 0.00</b>	<b>\$ 0</b>
<b>True Up</b>											
Residential	\$ -	0.00%	\$ 3	0.42%	\$ 3	11.18%	0.00%	0.42%	\$ -	\$ 3.50	\$ 3
Commercial	\$ -	0.00%	\$ 3	0.41%	\$ 3	10.94%	0.00%	0.41%	\$ 0.00	\$ 3.42	\$ 3
Industrial	\$ -	0.00%	\$ 1	0.11%	\$ 1	3.01%	0.00%	0.11%	\$ 0.00	\$ 0.94	\$ 1
Public Lighting	\$ -	0.00%	\$ 0	0.01%	\$ 0	0.21%	0.00%	0.01%	\$ 0.00	\$ 0.07	\$ 0
Agricultural	\$ -	0.00%	\$ 0	0.00%	\$ 0	0.04%	0.00%	0.00%	\$ 0.00	\$ 0.01	\$ 0
Others	\$ -	0.00%	\$ 0	0.00%	\$ 0	0.08%	0.00%	0.00%	\$ 0.00	\$ 0.03	\$ 0
<b>Total True Up</b>	<b>\$ -</b>	<b>0.00%</b>	<b>\$ 8</b>	<b>0.96%</b>	<b>\$ 8</b>	<b>25.47%</b>	<b>0.00%</b>	<b>0.96%</b>	<b>\$ -</b>	<b>\$ 7.97</b>	<b>\$ 8</b>
<b>Total Revenue</b>											
Residential	\$ 307	38.33%	\$ 355	42.60%	\$ 48	152.06%	15.48%	4.27%	\$ 1,126.21	\$ 354.76	\$ (771)
Commercial	\$ 380	47.37%	\$ 364	43.70%	\$ (16)	-50.37%	-4.15%	-3.67%	\$ 1,460.89	\$ 363.92	\$ (1,097)
Industrial	\$ 87	10.85%	\$ 88	10.57%	\$ 1	3.60%	1.30%	-0.27%	\$ 349.50	\$ 88.06	\$ (261)
Public Lighting	\$ 24	3.05%	\$ 23	2.82%	\$ (1)	-3.32%	-4.24%	-0.24%	\$ 99.55	\$ 23.45	\$ (76)
Agricultural	\$ 1	0.16%	\$ 1	0.15%	\$ (0)	-0.18%	-4.27%	-0.01%	\$ 5.24	\$ 1.25	\$ (4)
Other	\$ 2	0.24%	\$ 1	0.16%	\$ (1)	-1.79%	-29.66%	-0.08%	\$ 7.19	\$ 1.33	\$ (6)
<b>Total Gross Revenue</b>	<b>\$ 801</b>	<b>100.00%</b>	<b>\$ 833</b>	<b>100.00%</b>	<b>\$ 31</b>	<b>100.00%</b>	<b>3.90%</b>	<b>0.00%</b>	<b>\$ 3,048.58</b>	<b>\$ 832.77</b>	<b>\$ (2,216)</b>
Other Income	\$ 7	0.90%	\$ 12	1.47%	\$ 5	16.08%	69.43%	0.57%	\$ 28.97	\$ 12.27	\$ (17)
<b>Total Unconsolidated Revenue</b>	<b>\$ 809</b>	<b>100.90%</b>	<b>\$ 845</b>	<b>101.47%</b>	<b>\$ 36</b>	<b>116.08%</b>	<b>4.99%</b>	<b>0.57%</b>	<b>\$ 3,077.54</b>	<b>\$ 845.04</b>	<b>\$ (2,232)</b>
Bad Debt Expense	\$ (17)	-2.13%	\$ (17)	-2.07%	\$ (0)	-0.52%	0.95%	0.06%	\$ (68.41)	\$ (17.26)	\$ 51
CLIT & Subsidies	\$ (65)	-8.16%	\$ (66)	-7.93%	\$ (1)	-1.94%	0.93%	0.23%	\$ (261.67)	\$ (66.03)	\$ 196
RSA Settlement Charge	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	0.00%	0.00%	\$ 0.00	\$ 0.00	\$ -
<b>Total Consolidated Revenue</b>	<b>\$ 726</b>	<b>90.61%</b>	<b>\$ 762</b>	<b>91.47%</b>	<b>\$ 36</b>	<b>113.61%</b>	<b>4.89%</b>	<b>0.86%</b>	<b>\$ 2,747.46</b>	<b>\$ 761.75</b>	<b>\$ (1,986)</b>

## Budget to Actuals Expenses FY2021

(\$ million)

Expenses	Q1								Total Budget FY2021	YTD Spend FY2021	YTD Surplus/ Deficit	Horizontal Variance
	Budget Q1	Vertical %	Actual Q1	Vertical %	Variance (\$)	Vertical (%)	Budget Horizontal Variance Q1 (%)	Budget Vertical Variance Q1 (%)				
<b>Fuel and Purchased Power</b>												
Fuel	\$ 239	32.66%	\$ 345	45.36%	\$ (106)	358.83%	-44.52%	13%	\$ 835	\$ 345	\$ 490	59%
Purchased Power - Conventional Power	\$ 168	23.06%	\$ 164	21.60%	\$ 4	-14.44%	2.54%	-1%	\$ 714	\$ 164	\$ 550	77%
Purchased Power - Renewable Power	\$ 24	3.24%	\$ 21	2.74%	\$ 3	-9.66%	12.07%	-1%	\$ 87	\$ 21	\$ 66	76%
<b>Total Fuel and Purchased Power</b>	<b>\$ 431</b>	<b>58.96%</b>	<b>\$ 530</b>	<b>69.70%</b>	<b>\$ (99)</b>	<b>334.73%</b>	<b>-23.00%</b>	<b>11%</b>	<b>\$ 1,635</b>	<b>\$ 530</b>	<b>\$ 1,106</b>	<b>68%</b>
<b>Pensions and Benefits</b>												
Salaries & Wages	\$ 50	6.79%	\$ 50	6.61%	\$ (1)	2.11%	-1.26%	0%	\$ 215	\$ 50	\$ 165	77%
Pension & Benefits (excl. Ch Bonus & MB)	\$ 21	2.81%	\$ 28	3.62%	\$ (7)	23.61%	-34.02%	1%	\$ 89	\$ 28	\$ 61	69%
Christmas Bonus	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		0%	\$ -	\$ -	\$ -	0%
Medical Benefits	\$ 8	1.03%	\$ -	0.00%	\$ 8	-25.37%	100.00%	-1%	\$ 33	\$ -	\$ 33	100%
Overtime Pay	\$ 12	1.67%	\$ 13	1.77%	\$ (1)	4.16%	-10.07%	0%	\$ 53	\$ 13	\$ 40	75%
Overtime Benefits	\$ 1	0.20%	\$ 2	0.21%	\$ (0)	0.44%	-8.91%	0%	\$ 6	\$ 2	\$ 5	75%
<b>Total Labor Operating Expense</b>	<b>\$ 91</b>	<b>12.51%</b>	<b>\$ 93</b>	<b>12.21%</b>	<b>\$ (1)</b>	<b>4.96%</b>	<b>-1.61%</b>	<b>0%</b>	<b>\$ 396</b>	<b>\$ 93</b>	<b>\$ 303</b>	<b>77%</b>
<b>Non-Labor/Other Operating Expense</b>												
Materials & Supplies	\$ 8	1.08%	\$ 10	1.32%	\$ (2)	7.35%	-27.65%	0%	\$ 31	\$ 10	\$ 21	68%
Transportation, Per Diem, and Mileage	\$ 8	1.11%	\$ 10	1.29%	\$ (2)	5.89%	-21.53%	0%	\$ 32	\$ 10	\$ 23	70%
Property & Casualty Insurance	\$ 14	1.95%	\$ 16	2.09%	\$ (2)	5.38%	-11.17%	0%	\$ 45	\$ 16	\$ 29	65%
Retiree Medical Benefits	\$ 3	0.38%	\$ 5	0.66%	\$ (2)	7.53%	-80.96%	0%	\$ 11	\$ 5	\$ 6	55%
Security	\$ 6	0.80%	\$ 4	0.53%	\$ 2	-6.08%	30.94%	0%	\$ 23	\$ 4	\$ 19	83%
IT Service Agreements	\$ 8	1.12%	\$ 4	0.55%	\$ 4	-13.46%	48.76%	-1%	\$ 33	\$ 4	\$ 28	87%
Banking Services	\$ 4	0.51%	\$ 4	0.53%	\$ (0)	1.07%	-8.47%	0%	\$ 15	\$ 4	\$ 11	73%
Utilities & Rents	\$ 4	0.56%	\$ 4	0.55%	\$ (0)	0.31%	-2.28%	0%	\$ 16	\$ 4	\$ 12	74%
Legal Services	\$ 1	0.20%	\$ 1	0.08%	\$ 1	-3.09%	61.13%	0%	\$ 6	\$ 1	\$ 5	90%
Communications Expenses	\$ 1	0.17%	\$ 1	0.20%	\$ (0)	0.83%	-19.71%	0%	\$ 5	\$ 1	\$ 4	70%
Professional & Technical Outsourced Services	\$ 17	2.30%	\$ 11	1.51%	\$ 5	-17.95%	31.66%	-1%	\$ 67	\$ 11	\$ 56	83%
Vegetation Management	\$ 18	2.41%	\$ 5	0.70%	\$ 12	-41.55%	69.78%	-2%	\$ 71	\$ 5	\$ 65	92%
Regulation and Environmental Inspection	\$ 3	0.45%	\$ 1	0.09%	\$ 3	-8.77%	78.67%	0%	\$ 13	\$ 1	\$ 13	95%
Other Miscellaneous Expenses	\$ 7	0.94%	\$ 8	1.09%	\$ (1)	4.80%	-20.66%	0%	\$ 28	\$ 8	\$ 19	70%
PREPA Restructuring & Title III	\$ 15	2.09%	\$ 7	0.96%	\$ 8	-26.73%	51.93%	-1%	\$ 73	\$ 7	\$ 66	90%
FOMB Advisor Costs allocated to PREPA	\$ 8	1.09%	\$ 15	1.94%	\$ (7)	22.95%	-85.43%	1%	\$ 32	\$ 15	\$ 17	54%
P3 Authority Transaction Costs	\$ 2	0.33%	\$ 2	0.21%	\$ 1	-2.67%	33.33%	0%	\$ 10	\$ 2	\$ 8	83%
T&D Operator Costs	\$ 34	4.62%	\$ 7	0.86%	\$ 27	-92.07%	80.74%	-4%	\$ 135	\$ 7	\$ 129	95%
Other Expenses	\$ (7)	-0.93%	\$ (10)	-1.35%	\$ 3	-11.70%	-50.70%	0%	\$ (27)	\$ (10)	\$ (17)	62%
<b>Total Non-Labor/Other Operating Expense</b>	<b>\$ 155</b>	<b>21.16%</b>	<b>\$ 105</b>	<b>13.80%</b>	<b>\$ 50</b>	<b>-167.96%</b>	<b>32.16%</b>	<b>-7%</b>	<b>\$ 618</b>	<b>\$ 105</b>	<b>\$ 513</b>	<b>83%</b>
<b>Maintenance Projects</b>												
Transmission and Distribution	\$ 21	2.84%	\$ 17	2.24%	\$ 4	-12.58%	17.92%	-1%	\$ 83	\$ 17	\$ 66	79%
Generation	\$ 25	3.37%	\$ 11	1.47%	\$ 13	-45.34%	54.52%	-2%	\$ 98	\$ 11	\$ 87	89%
Executive (General & Admin)	\$ 4	0.52%	\$ 0	0.06%	\$ 3	-11.26%	88.43%	0%	\$ 15	\$ 0	\$ 15	97%
Customer Service	\$ 4	0.59%	\$ 4	0.51%	\$ 0	-1.44%	9.83%	0%	\$ 17	\$ 4	\$ 13	77%
Planning and Environmental Protection	\$ 0	0.04%	\$ 0	0.00%	\$ 0	-1.10%	99.75%	0%	\$ 1	\$ 0	\$ 1	100%
<b>Total Maintenance Projects</b>	<b>\$ 54</b>	<b>7.37%</b>	<b>\$ 33</b>	<b>4.29%</b>	<b>\$ 21</b>	<b>-71.72%</b>	<b>39.44%</b>	<b>-3%</b>	<b>\$ 215</b>	<b>\$ 33</b>	<b>\$ 183</b>	<b>85%</b>
Federal Funding Cost Share Allocation	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		0%	\$ -	\$ -	\$ -	0%
<b>Total Expenses</b>	<b>\$ 730</b>	<b>100.00%</b>	<b>\$ 760</b>	<b>100.00%</b>	<b>\$ (30)</b>	<b>100.00%</b>	<b>-4.05%</b>	<b>0%</b>	<b>\$ 2,865</b>	<b>\$ 760</b>	<b>\$ 2,105</b>	<b>73%</b>

## Budget to Actuals Expenses FY2021

(\$ million)

Expenses	Q1								Total Budget FY2021	YTD Spend FY2021	YTD Surplus/ Deficit	Horizontal Variance
	Budget YTD Q1	Vertical %	Actual YTD Q1	Vertical %	Variance (\$)	Vertical (%)	Budget Horizontal Variance	Budget Vertical Variance				
<b>Fuel and Purchased Power</b>												
Fuel	\$ 239	32.66%	\$ 345	45%	\$ (106)	358.83%	-44.52%	13%	\$ 835	\$ 345	\$ 490	59%
Purchased Power - Conventional Power	\$ 168	23.06%	\$ 164	22%	\$ 4	-14.44%	2.54%	-1%	\$ 714	\$ 164	\$ 550	77%
Purchased Power - Renewable Power	\$ 24	3.24%	\$ 21	3%	\$ 3	-9.66%	12.07%	-1%	\$ 87	\$ 21	\$ 66	76%
<b>Total Fuel and Purchased Power</b>	<b>\$ 431</b>	<b>58.96%</b>	<b>\$ 530</b>	<b>70%</b>	<b>\$ (99)</b>	<b>334.73%</b>	<b>-23.00%</b>	<b>11%</b>	<b>\$ 1,635</b>	<b>\$ 530</b>	<b>\$ 1,106</b>	<b>68%</b>
<b>Pensions and Benefits</b>												
Salaries & Wages	\$ 50	6.79%	\$ 50	6.61%	\$ (1)	2.11%	-1.26%	0%	\$ 215	\$ 50	\$ 165	77%
Pension & Benefits (excl. Ch Bonus & MB)	\$ 21	2.81%	\$ 28	3.62%	\$ (7)	23.61%	-34.02%	1%	\$ 89	\$ 28	\$ 61	69%
Christmas Bonus	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	-	0%	\$ -	\$ -	\$ -	0%
Medical Benefits	\$ 8	1.03%	\$ -	0.00%	\$ 8	-25.37%	100.00%	-1%	\$ 33	\$ -	\$ 33	100%
Overtime Pay	\$ 12	1.67%	\$ 13	1.77%	\$ (1)	4.16%	-10.07%	0%	\$ 53	\$ 13	\$ 40	75%
Overtime Benefits	\$ 1	0.20%	\$ 2	0.21%	\$ (0)	0.44%	-8.91%	0%	\$ 6	\$ 2	\$ 5	75%
<b>Total Labor Operating Expense</b>	<b>\$ 91</b>	<b>12.51%</b>	<b>\$ 93</b>	<b>12.21%</b>	<b>\$ (1)</b>	<b>4.96%</b>	<b>-1.61%</b>	<b>0%</b>	<b>\$ 396</b>	<b>\$ 93</b>	<b>\$ 303</b>	<b>77%</b>
<b>Non-Labor/Other Operating Expense</b>												
Materials & Supplies	\$ 8	1.08%	\$ 10	1.32%	\$ (2)	7.35%	-27.65%	0%	\$ 31	\$ 10	\$ 21	68%
Transportation, Per Diem, and Mileage	\$ 8	1.11%	\$ 10	1.29%	\$ (2)	5.89%	-21.53%	0%	\$ 32	\$ 10	\$ 23	70%
Property & Casualty Insurance	\$ 14	1.95%	\$ 16	2.09%	\$ (2)	5.38%	-11.17%	0%	\$ 45	\$ 16	\$ 29	65%
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IT Service Agreements	\$ 8	1.12%	\$ 4	0.55%	\$ 4	-13.46%	48.76%	-1%	\$ 33	\$ 4	\$ 28	87%
Banking Services	\$ 4	0.51%	\$ 4	0.53%	\$ (0)	1.07%	-8.47%	0%	\$ 15	\$ 4	\$ 11	73%
Utilities & Rents	\$ 4	0.56%	\$ 4	0.55%	\$ (0)	0.31%	-2.28%	0%	\$ 16	\$ 4	\$ 12	74%
Legal Services	\$ 1	0.20%	\$ 1	0.08%	\$ 1	-3.09%	61.13%	0%	\$ 6	\$ 1	\$ 5	90%
Communications Expenses	\$ 1	0.17%	\$ 1	0.20%	\$ (0)	0.83%	-19.71%	0%	\$ 5	\$ 1	\$ 4	70%
Professional & Technical Outsourced Services	\$ 17	2.30%	\$ 11	1.51%	\$ 5	-17.95%	31.66%	-1%	\$ 67	\$ 11	\$ 56	83%
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Other Miscellaneous Expenses	\$ 7	0.94%	\$ 8	1.09%	\$ (1)	4.80%	-20.66%	0%	\$ 28	\$ 8	\$ 19	70%
PREPA Restructuring & Title III	\$ 15	2.09%	\$ 7	0.96%	\$ 8	-26.73%	51.93%	-1%	\$ 73	\$ 7	\$ 66	90%
FOMB Advisor Costs allocated to PREPA	\$ 8	1.09%	\$ 15	1.94%	\$ (7)	22.95%	-85.43%	1%	\$ 32	\$ 15	\$ 17	54%
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T&D Operator Costs	\$ 34	4.62%	\$ 7	0.86%	\$ 27	-92.07%	80.74%	-4%	\$ 135	\$ 7	\$ 129	95%
Other Expenses	\$ (7)	-0.93%	\$ (10)	-1.35%	\$ 3	-11.70%	-50.70%	0%	\$ (27)	\$ (10)	\$ (17)	62%
<b>Total Non-Labor/Other Operating Expense</b>	<b>\$ 155</b>	<b>21.16%</b>	<b>\$ 105</b>	<b>13.80%</b>	<b>\$ 50</b>	<b>-167.96%</b>	<b>32.16%</b>	<b>-7%</b>	<b>\$ 618</b>	<b>\$ 105</b>	<b>\$ 513</b>	<b>83%</b>
<b>Maintenance Projects</b>												
Generation	\$ 25	3.37%	\$ 11	1.47%	\$ 13	-45.34%	54.52%	-2%	\$ 98	\$ 11	\$ 87	89%
Transmission and Distribution	\$ 21	2.84%	\$ 17	2.24%	\$ 4	-12.58%	17.92%	-1%	\$ 83	\$ 17	\$ 66	79%
Executive (General & Admin)	\$ 4	0.52%	\$ 0	0.06%	\$ 3	-11.26%	88.43%	0%	\$ 15	\$ 0	\$ 15	97%
Customer Service	\$ 4	0.59%	\$ 4	0.51%	\$ 0	-1.44%	9.83%	0%	\$ 17	\$ 4	\$ 13	77%
Planning and Environmental Protection	\$ 0	0.04%	\$ 0	0.00%	\$ 0	-1.10%	99.75%	0%	\$ 1	\$ 0	\$ 1	100%
<b>Total Maintenance Projects</b>	<b>\$ 54</b>	<b>7.37%</b>	<b>\$ 33</b>	<b>4.29%</b>	<b>\$ 21</b>	<b>-71.72%</b>	<b>39.44%</b>	<b>-3%</b>	<b>\$ 215</b>	<b>\$ 33</b>	<b>\$ 183</b>	<b>85%</b>
Federal Funding Cost Share Allocation	\$ -		\$ -	0.00%	\$ -	0.00%		0%	\$ -	\$ -	\$ -	0%
<b>Total Expenses</b>	<b>\$ 730</b>	<b>100.00%</b>	<b>\$ 760</b>	<b>100.00%</b>	<b>\$ (30)</b>	<b>100.00%</b>	<b>-4.05%</b>	<b>0%</b>	<b>\$ 2,865</b>	<b>\$ 760</b>	<b>\$ 2,105</b>	<b>73%</b>

As required by the June 2020 Certified Fiscal Plan, please include explanation for material variances (greater than 10% and/or \$30 million). Other relevant detail, notes, or explanations can also be included in additional tabs of this file. Details for each variance to be included in additional tabs of this file.

**Variance #1**  
**FOMB Category: Fuel and Purchased Power**  
**Account: Fuel**

Expenses	Budget YTD	Vertical %	Actual YTD	Vertical %	Variance (\$)	Vertical (%)	Budget Horizontal Variance YTD (%)	Budget Vertical Variance YTD (%)
Fuel	\$ 239	32.66%	\$ 345	45.36%	\$ (106)	358.83%	-44.52%	13%

**Variance Explanation**  
 The fuel variance of \$106 M or 44% overbudget was driven by a negative variance in diesel fuel of \$33 M, in natural gas of \$66 M, and in bunker C fuel of \$6.7 M caused by a shift in PREPA's fuel float and PPOA's GWh generation dispatch.

**Root Cause**  
 The main reason of the variance in Fuel was that the total generation GWh was well above the projection (6.5% above). Additionally, PREPA's fleet production in GWh increased due to the reduction in GWh generation from PPOAs. The GWh reduction in the PPOA's is due to the planned and unplanned outages throughout the first quarter at AES, which supply energy to PREPA's. In the first month of the quarter the PREPA's fleet variance in GWh was (22.7%) over the projections, simultaneously the PPOA's GWh variance result in 20.5% below the projections. At the end of the quarter the GWh variance catch up and the PREPA's fleet end up with (13.9%) over the projections and 6.4% below the projections for the PPOA's. Nonetheless, Costa Sur, San Juan and Palo Seco experienced forced and planned outage, which burn bunker C and natural gas. The deficit in production was generated using lower efficiency and higher cost diesel units.

**Corrective Action**  
 The variances should begin ramping down as the units are repaired with O&M and the dispatch of the units is normalized. PREPA is currently holding meetings with the T&D Operator to discuss the current demand projection and with the Generation directorate to proactively identify units at risk for additional forced outages and address accordingly. Additionally, PREPA is in the process of restoring Costa Unit 6.

**Variance #2**  
**FOMB Category: Non-Labor/Other Operating Expense**  
**Account: T&D Operator Costs**

Expenses	Budget YTD	Vertical %	Actual YTD	Vertical %	Variance (\$)	Vertical (%)	Budget Horizontal Variance YTD (%)	Budget Vertical Variance YTD (%)
T&D Operator Costs	\$ 34	4.62%	\$ 7	0.86%	\$ 27	-92.07%	80.74%	-4%

**Variance Explanation**  
 The positive variance of \$27 million is due to that the only payment issued by the Authority during the first quarter was for the fixed fees for the months of June and July of \$1.5 million and \$5 million, respectively.

**Root Cause**  
 Invoices related to fixed fees, labor expenses, pass-through costs and expenses for Q1-FY2021 period were received from the P3 Authority after the close of Q1-FY2021 and paid by PREPA pursuant to the payment terms.

**Corrective Action**  
 PREPA has requested the P3 Authority to review the invoices and submit them to PREPA on a timely basis for payment.