



**GOVERNMENT OF PUERTO RICO**  
D e p a r t m e n t o f t h e T r e a s u r y

**Requirement 1 (C)**

*Actual to Budget (Liquidity Plan)*

*Component Unit Reporting*

*For the month of August 2022 of Fiscal Year 2023*

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## INTRODUCTION

- *This document presents the actual results for 15 select CUs for the month of July 2022 (a) of Fiscal Year 2023. The actual liquidity position is now a part of the Month End Component Unit 1(C) Report published by The Puerto Rico Department of Treasury ("Hacienda").*
- *Receipts include revenues collected from operations, intergovernmental receipts (General Fund appropriations and funds transferred between public corporations and municipalities from Central Government), disaster relief receipts (federal emergency funds, insurance related to hurricanes Irma and Maria, and other disasters), as well as other federal funds.*
- *Disbursements include operating payments (e.g. payroll and related costs, purchased services, professional services, transportation expenses, etc.), disaster relief disbursements (e.g. expenditures related to the damages caused from hurricanes Irma and Maria, and other disasters), and capital expenditures.*
- *Content for Reporting:*

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### **Footnotes:**

(a) Information for the month of July 2022 reflects the period between 7/2/2022 and 7/29/2022.

## GLOSSARY

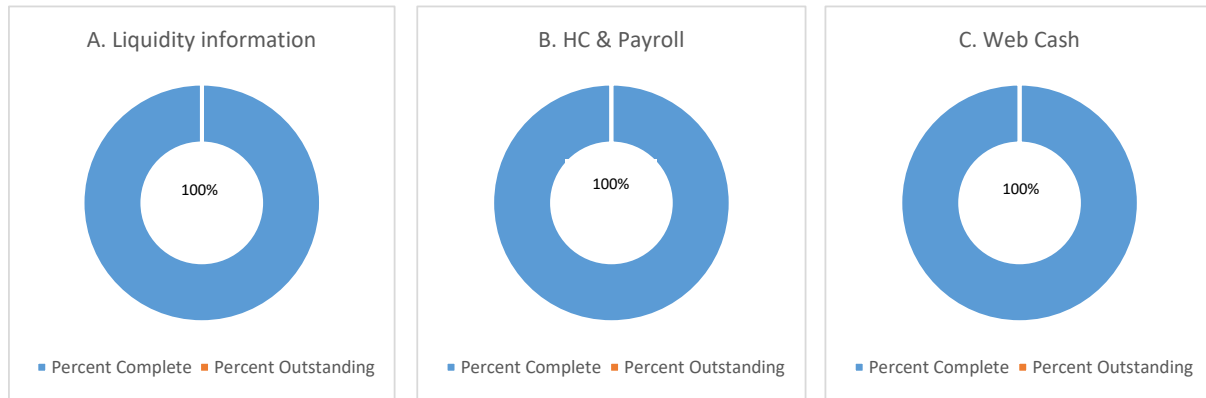
Term	Definition
<b>AAFAF</b>	Puerto Rico Fiscal Agency and Financial Advisory Authority.
<b>ACAA</b>	Automobile Accident Compensation Administration, an agency of the Commonwealth of Puerto Rico.
<b>ADEA</b>	Puerto Rico Administration for the Development of Agricultural Enterprises, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>AMA</b>	Metropolitan Autobus Authority.
<b>ARPA</b>	American Rescue Plan Act of 2021, also called the COVID-19 Stimulus Package or American Rescue Plan.
<b>ASEM</b>	Puerto Rico Medical Services Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>ASES</b>	Puerto Rico Health Insurance Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>ATM</b>	Maritime Transportation Authority.
<b>CapEx</b>	Capital Expenditures.
<b>COR3 Revolver Drawdown</b>	Central Office for Recovery, Reconstruction and Resiliency revolving line of credit.
<b>Cardio</b>	Cardiovascular Center of Puerto Rico and the Caribbean, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>CCDA</b>	Puerto Rico Convention Center District Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>CDBG</b>	Community Development Block Grant – Disaster Recovery (CDBG – DR) is a program responsible to ensure decent affordable housing opportunities and provision of services, community assistance, and to expansion and conserve jobs.
<b>CMS</b>	The Centers for Medicare & Medicaid Services (CMS), is a federal agency within the United States Department of Health and Human Services (HHS) that administers the Medicare program and works in partnership with state governments to administer Medicaid, the Children's Health Insurance Program (CHIP), and health insurance portability standards.
<b>Component Unit (CU)</b>	Public corporation of the Commonwealth of Puerto Rico.
<b>COVID-19</b>	An infectious disease caused by a newly discovered coronavirus producing symptoms ranging from mild to severe respiratory infection affecting populations worldwide, leading to widespread shutdowns of public and private sector services.
<b>DDEC</b>	Puerto Rico Department of Economic Development and Commerce, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Disaster-Related Disbursements</b>	Expenditures related to the damages caused from hurricanes Irma and Maria.
<b>Disaster-Related Receipts</b>	Federal emergency funds, insurance related to hurricanes Irma and Maria.
<b>DMO</b>	Destination Marketing Organization.
<b>DTPR, Hacienda</b>	Puerto Rico Department of Treasury.
<b>FEDE</b>	Special Fund for Economic Development, affiliated with DDEC/PRIDCO.
<b>FEMA</b>	Federal Emergency Management Agency coordinates the federal government's role in preparing for, preventing, mitigating the effects of, responding to, and recovering from all domestic disasters, whether natural or man-made, including acts of terror.
<b>FMAP</b>	Federal Medical Assistance Percentages (FMAP) are the percentage rates used to determine the matching funds rate allocated annually to certain medical and social service programs in the U.S.
<b>Fondo</b>	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>FTA</b>	The Federal Transit Administration provides financial and technical assistance to local public transit systems, including buses, subways, light rail, commuter rail, trolleys and ferries. FTA also oversees safety measures and helps develop next-generation technology research.
<b>FY</b>	Fiscal year.
<b>General Fund (GF)</b>	The Commonwealth's principal operating fund.
<b>HFA</b>	Puerto Rico Housing Finance Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>HHS</b>	U.S. Department of Health and Human Services.
<b>HUD</b>	Department of Housing and Urban Development responsible for national policy and programs that address U.S. housing needs, improve and develop communities, and enforce fair housing laws.
<b>Intergovernmental Receipts</b>	General fund appropriations to and funds transferred between public corporations and municipalities.
<b>Law 3, Law III, Ley III</b>	As it pertains to this document, in Article 15, Act 3 of 2017, savings generated by ACAA and the SIFC, as a result of the application of the provisions of this Law, if any, will be contributed to the "Special Education Students Services and Therapies Fund," under the custody of the Department of Education, during the term of this Law.
<b>Liquidity Plan (LP)</b>	Projected cash flows for each component unit, based on their respective approved FY23 Budget. As of the preparation date of this report, Liquidity Plans for FY 2023 were in the process of obtaining FOMB approval.
<b>MCO</b>	Managed care organization.

## GLOSSARY CONTINUED

Term	Definition
<b>OCFO</b>	Office of the CFO in the Puerto Rico Department of Treasury ("Hacienda").
<b>Operating Disbursements</b>	Includes payroll and related costs, material and supplies, purchased services, professional services, donations, subsidies, transportation expenses, media ads, and other operating payments.
<b>Operating Receipts</b>	Revenues collected from operations.
<b>OpEx</b>	Operating expenditures.
<b>Pandemic</b>	An outbreak of disease prevalent over a whole country or the world.
<b>PayGo</b>	Puerto Rico pension system that is funded through a pay-as-you-go system pursuant to Act 106-2017. Retirement benefits expenses of covered government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
<b>Payroll and Related Costs</b>	Salaries and wages paid to employees, along with taxes and employer matching payments.
<b>PBA</b>	Puerto Rico Public Buildings Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PBM</b>	Pharmacy Benefit Manager.
<b>Platino</b>	Medicaid + Medicare dual-eligible populations.
<b>Ports</b>	Puerto Rico Ports Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PREMA</b>	Puerto Rico Emergency Management Agency, which is responsible for the management and coordination of the preparedness, prevention, mitigation, response and recovery before or after an incident or event that need the coordination of the state support and resources.
<b>Premium Pay</b>	Additional compensation payments distributed to eligible employees during the COVID-19 pandemic, which are sourced from State and Local Coronavirus Fiscal Recovery Fund of the American Rescue Plan Act of 2021 (ARPA).
<b>PRIDCO</b>	Puerto Rico Industrial Development Company, a government-owned corporation dedicated to promoting Puerto Rico as an investment destination for companies and industries worldwide.
<b>PRITA</b>	Puerto Rico Integrated Transit Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>PROMESA</b>	The Puerto Rico Oversight, Management, and Economic Stability Act of 2016.
<b>Room Tax Waterfall Disbursements</b>	Act No. 272, as amended by Act No. 23 in 2008 and Act No. 98 in 2016, defines a formula for distribution of room tax collections made by the Company. This statutory formula is subject to emergency legislation and related executive orders.
<b>SBA</b>	The U.S. Small Business Administration is a United States government agency that provides support to entrepreneurs and small businesses.
<b>Slot Machine Waterfall Disbursements</b>	Pursuant to Act No. 24, the Company must distribute collections from slot machine operations to two groups: Group A (hotels) and Group B (Hacienda, the University of Puerto Rico (UPR), and the Company's General Fund). The mandatory annual amount for distribution is \$119.0M to be allocated to Group A (34%) and Group B (66%). After the \$119.0M is deducted from total slot machine collections after operating costs, any excess is distributed to Group A (60%) and Group B (40%). Within Group B, Act No. 24 allocates the total distribution amount to the following Gov't entities: Hacienda (15.15%), UPR (45.45%), and the Company's General Fund (39.40%). While there is a fixed component of the distribution equation (mandatory fund), annual distributions are largely variable and increase given higher collections in slot machine revenues (excess fund).
<b>SIFC</b>	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico; also see "Fondo".
<b>SRF</b>	Special Revenue Fund.
<b>Title III</b>	An in-court proceeding created by the United States Congress to allow U.S. states and territories, including Puerto Rico, to file for benefits similar to bankruptcy protection and a restructuring plan through PROMESA.
<b>Tourism</b>	Tourism Company of Puerto Rico, a public corporation and a component unit of the Commonwealth of Puerto Rico.
<b>Transfers (To)/From Restricted Account</b>	Funds put aside by component unit(s) to fund capital expenditures and other reserve requirements.
<b>TSA</b>	Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short- and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. A portion of the revenues collected through the TSA corresponds to the General fund. Other revenues include federal funds and special revenues conditionally assigned by law to certain agencies or public corporations that flow through the TSA.
<b>Unrestricted Bank Cash Balance Roll Forward</b>	A roll forward of cash on the Component Unit's unencumbered and unreserved cash balance, and can be used for any purpose.

## SUMMARY - REPORTING COMPLIANCE FOR COMPONENT UNITS

- 15 out of the 15 Component Units provided cash flow data for the month of August 2022 (a). Data was broken down into three sections: A. liquidity and cash flow information, B. headcount and payroll data, and C. web cash or bank data.
- The 15 CUs included in this report complied a 100% in providing data.



### Footnotes:

(a) Information for the month of August 2022 reflects the period between 8/1/2022 and 8/26/2022.

**EXECUTIVE SUMMARY**

Component Units Actual Results for the Month of August 2022

(figures in \$000's)

Component Units	FY23 Actual YTD	FY23 LP YTD	YTD Variance Actual vs. LP
<b>Puerto Rico Ports Authority ("PORTS")</b>			
PORTS Cash Inflow	\$17,726	\$23,374	(\$5,647)
PORTS Cash Outflow	(18,130)	(27,277)	9,147
PORTS Net Cash flow	(\$404)	(\$3,903)	\$3,499
PORTS Commentary:	Net cash flow vs. Liquidity Plan is +\$3.5M favorable mainly driven by timing of Capex expenses and federal funds receipts (+\$2.1M, net), better maritime operations receipts (+\$0.5M) and a positive timing of expenses (+\$0.9M).		
<b>Medical Services Administration ("ASEM")</b>			
ASEM Cash Inflow	\$53,210	\$55,212	(\$2,002)
ASEM Cash Outflow	(53,929)	(50,139)	(3,789)
ASEM Net Cash flow	(\$718)	\$5,073	(\$5,791)
ASEM Commentary:	The unfavorable cash flow variance vs. Liquidity Plan of -\$5.8M was mainly driven by a transfer to restricted funds (-\$2.7M), lower receipts from physician & medical plans (-\$2.2M) and an unfavorable timing in other operating disbursements (-\$0.9M).		
<b>Puerto Rico Integrated Transit Authority ("PRITA")</b>			
PRITA Cash Inflow	\$19,816	\$19,571	\$244
PRITA Cash Outflow	(21,177)	(14,331)	(6,846)
PRITA Net Cash flow	(\$1,362)	\$5,240	(\$6,602)
PRITA Commentary:	Unfavorable net cash flow of \$6.6M vs. Liquidity Plan driven by lower Intra-Government & Federal Funds receipts (-\$4.5M) and higher operating expenses (-\$2.1M). The latter includes payments to the new third party operator of Ferry Services - Hornblower Maritime Services - as part of the Ferry Project. Click on the following link for further details on this project. <a href="https://www.puertoricoferry.com/en/understanding-the-transition/">https://www.puertoricoferry.com/en/understanding-the-transition/</a>		
<b>Puerto Rico State Insurance Fund Corporation ("FONDO")</b>			
FONDO Cash Inflow	\$305,903	\$215,085	\$90,819
FONDO Cash Outflow	(85,697)	(78,938)	(6,760)
FONDO Net Cash flow	\$220,206	\$136,147	\$84,059
FONDO Commentary:	Favorable net cash flow compared to Liquidity Plan of +\$84.1M is primarily due to higher premiums collections (+\$90.8M), partially offset by and adverse impact on the timing of operating expenses (-\$6.7M).		
<b>Health Insurance Administration ("ASES")</b>			
ASES Cash Inflow	\$588,172	\$628,052	(\$39,880)
ASES Cash Outflow	(377,750)	(628,047)	250,297
ASES Net Cash flow	\$210,422	\$6	\$210,416
ASES Commentary:	Favorable net cash flow of \$210M versus Liquidity Plan driven by a positive timing in MCO premium payments (+\$238.3M) and a positive timing of other operating disbursements (+\$12.0M), partially offset by smaller amount of receipts (-\$39.9M: -\$44.3M operating / +\$4.4M other receipts).		
<b>Puerto Rico Public Buildings Authority ("PBA")</b>			
PBA Cash Inflow	\$8,798	\$457	\$8,341
PBA Cash Outflow	(19,295)	(23,504)	4,209
PBA Net Cash flow	(\$10,497)	(\$23,047)	\$12,550
PBA Commentary:	Favorable net cash flow vs. Liquidity Plan of \$12.6M is primarily related to the timing of receipts and payments. Usually rent income from government entities for July and August is received from September onwards. This year payments were timely processed resulting in a positive variance of \$8.4M. Delay in disbursements further increased this positive variance by \$4.2M.		
<b>Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")</b>			
Cardio Cash Inflow	\$15,559	\$12,912	\$2,647
Cardio Cash Outflow	(18,314)	(12,741)	(5,573)
Cardio Net Cash flow	(\$2,755)	\$171	(\$2,926)
Cardio Commentary:	Aug YTD shows an unfavorable variance of -\$2.9M versus Liquidity Plan driven by lower patient collections (-\$2.3M) and accelerated operating disbursements (-\$0.6M). Cardio received a special assignment of \$5M from General Fund constrained to CapEx investment. Funds were moved to a non-operating account and reported herein as an inflow and outflow for the same amount.		
<b>Puerto Rico Industrial Development Company ("PRIDCO")</b>			
PRIDCO Cash Inflow	\$15,456	\$13,804	\$1,652
PRIDCO Cash Outflow	(9,100)	(12,062)	2,962
PRIDCO Net Cash flow	\$6,356	\$1,742	\$4,614
PRIDCO Commentary:	Favorable net cash flow variance of +\$4.6M versus Liquidity Plan was mainly driven by non-operating activities. Non-operating receipts of \$1.5M (\$1.0M proceeds from property sale and \$0.5M from interst income and other funds), helped by a delay in disbursement of Capex funds of \$3.1M. To note, FEDE and RUMS transactions were moved to DDEC for the FY 2023.		

**EXECUTIVE SUMMARY CONTINUED**

Component Units Actual Results for the Month of August 2022  
(figures in \$000's)

Component Units	FY23 Actual YTD	FY23 LP YTD	YTD Variance Actual vs. LP
<b>Puerto Rico Housing Finance Authority ("HFA")</b>			
HFA Cash Inflow	\$46,956	\$55,088	(\$8,132)
HFA Cash Outflow	(59,797)	(42,062)	(17,735)
HFA Net Cash flow	(\$12,841)	\$13,026	(\$25,867)
HFA Commentary:	Unfavorable net cash flow variance versus the Liquidity Plan of -\$25.9M contains a favorable variance of \$2.8M in operations and -\$28.7M from non-operating activities. The latter was driven by movement of balance sheet items (-\$19.7M), higher disbursement of federally supported projects (-\$11.2M), partially offset by debt-related disbursements (+\$2.2M).		
<b>Tourism Company of Puerto Rico ("Tourism")</b>			
Tourism Cash Inflow	\$25,897	\$19,607	\$6,290
Tourism Cash Outflow	(11,714)	(19,160)	7,447
Tourism Net Cash flow	\$14,183	\$447	\$13,737
Tourism Commentary:	Favorable net cash flow variance of +\$13.7M vs. Liquidity Plan was mainly driven by higher operating receipts (+\$6.3M), delay in waterfall disbursements (+\$1.3M) and a room tax undistributed amount (+\$6.1M). The latter is regarding the \$30.3M pending to be transferred to the Department of Treasury.		
<b>Fiscal Agency and Financial Advisory Authority ("AAFAF")</b>			
AAFAF Cash Inflow	\$10,774	\$8,696	\$2,078
AAFAF Cash Outflow	(24,318)	(9,386)	(14,933)
AAFAF Net Cash flow	(\$13,544)	(\$689)	(\$12,855)
AAFAF Commentary:	Unfavorable net cash flow variance versus the Liquidity Plan of -\$12.9M consists of a unfavorable operating variance of -\$8.7M and -\$4.2M from a transfer of funds back to Hacienda processed in July. Operating variance was impacted by higher disbursements in Professional Fees and Purchased Services (-\$10.9M), partially offset by higher receipts (+\$2.2M).		
<b>Department of Economic Development and Commerce ("DDEC")</b>			
DDEC Cash Inflow	\$35,629	\$47,048	(\$11,419)
DDEC Cash Outflow	(40,154)	(31,240)	(8,914)
DDEC Net Cash flow	(\$4,525)	\$15,808	(\$20,333)
DDEC Commentary:	Unfavorable variance versus Liquidity Plan of -\$20.3M as of Aug YTD. Lower intra-government incentives (-\$10.4M), higher incentives disbursements mainly for renewable energy products (-\$9.5M) and an adverse timing of other operating expenses (-\$0.4M), were the main drivers for such a variance.		
<b>Puerto Rico Convention Center District Authority ("CCDA")</b>			
CCDA Cash Inflow	\$10,694	\$354	\$10,339
CCDA Cash Outflow	(12,465)	(4,258)	(8,207)
CCDA Net Cash flow	(\$1,771)	(\$3,904)	\$2,133
CCDA Commentary:	Favorable net cash flow variance versus the Liquidity Plan of +\$2.1M was driven by higher volume of activities at both: PR Coliseum and Convention Center (+\$4.7M, net of incremental expenses). This was partially offset by a payment of prior year's debt in utilities (-\$2.6M).		
<b>Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")</b>			
ADEA Cash Inflow	\$16,033	\$23,486	(\$7,453)
ADEA Cash Outflow	(23,628)	(19,988)	(3,640)
ADEA Net Cash flow	(\$7,595)	\$3,497	(\$11,092)
ADEA Commentary:	Unfavorable net cash flow vs. Liquidity Plan of -\$11.1M mainly driven by lower operating receipts (-\$6.8M), higher contributions to non-government entities (-\$3.3M), and a combined timing in all other expenses (-\$1.0M).		
<b>Automobile Accident Compensation Administration ("ACAA")</b>			
ACAA Cash Inflow	\$285	\$3,606	(\$3,321)
ACAA Cash Outflow	(10,074)	(13,773)	3,699
ACAA Net Cash flow	(\$9,789)	(\$10,167)	\$378
ACAA Commentary:	Operating net cash flow vs. Liquidity Plan is \$0.4M favorable mainly driven by timing of operating expenses (+\$3.7M), partially offset by the fact of not receiving premium collections during the first two months (-\$3.3M).		



**COMMONWEALTH OF PUERTO RICO  
COMPONENT UNIT REPORTING**

*Headcount*

	<u>Actual Aug-22</u>
<b>Headcount</b>	
Puerto Rico Ports Authority ("Ports")	529
Medical Services Administration ("ASEM")	1,448
Puerto Rico Integrated Transit Authority ("PRITA")	600
Puerto Rico State Insurance Fund Corporation ("Fondo")	2,470
Health Insurance Administration ("ASES")	73
Puerto Rico Public Buildings Authority ("PBA")	1,449
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	509
Puerto Rico Industrial Development Company ("PRIDCO")	53
Puerto Rico Housing Finance Authority ("HFA")	121
Tourism Company of Puerto Rico ("Tourism")	199
Fiscal Agency and Financial Advisory Authority ("AAFAF")	106
Department of Economic Development and Commerce ("DDEC")	508
Puerto Rico Convention Center District Authority ("CCDA")	12
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	308
Automobile Accident Compensation Administration ("ACAA")	416
<b>Total Component Unit Headcount</b>	<u><u>8,801</u></u>

**COMMONWEALTH OF PUERTO RICO  
COMPONENT UNIT REPORTING**

*Payroll and Related Cost Disbursements*

*(figures in \$000's)*

**Payroll and Related Cost Disbursements**

	<u>Actual Aug-22</u>	<u>Actual YTD</u>
Puerto Rico Ports Authority ("Ports")	(\$1,976)	(\$4,258)
Medical Services Administration ("ASEM")	(7,395)	(13,822)
Puerto Rico Integrated Transit Authority ("PRITA")	(3,057)	(5,201)
Puerto Rico State Insurance Fund Corporation ("Fondo")	(9,937)	(24,403)
Health Insurance Administration ("ASES")	(412)	(750)
Puerto Rico Public Buildings Authority ("PBA")	(3,410)	(7,872)
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	(3,334)	(5,012)
Puerto Rico Industrial Development Company ("PRIDCO")	(642)	(1,531)
Puerto Rico Housing Finance Authority ("HFA")	(715)	(1,460)
Tourism Company of Puerto Rico ("Tourism")	(738)	(1,649)
Fiscal Agency and Financial Advisory Authority ("AAFAF")	(906)	(1,693)
Department of Economic Development and Commerce ("DDEC")	(2,358)	(5,129)
Puerto Rico Convention Center District Authority ("CCDA")	(72)	(159)
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	(683)	(1,425)
Automobile Accident Compensation Administration ("ACAA")	(1,940)	(3,999)
<b>Total Component Unit Payroll and Related Cost Disbursements</b>	<u><u>(\$37,575)</u></u>	<u><u>(\$78,364)</u></u>

**COMMONWEALTH OF PUERTO RICO**

Schedule 1: Puerto Rico Ports Authority ("PORTS") - Actual Results, Month of August 2022

**Primary Business Activity:** The Puerto Rico Ports Authority is responsible for developing, improving, and administering all types of transportation facilities and air/sea services, as well as establishing and managing maritime collective transportation systems in, from, and to Puerto Rico.

**Key Takeaways:**

Aug YTD, unrestricted cash decreased by (\$0.4M) from \$125.4M to \$125.0M mainly driven by a (\$0.8M) transfer to restricted accounts, partially offset a positive operating net cash flow of \$0.4M.

<i>(figures in \$000's)</i>	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Maritime	\$6,588	\$13,629
Airports	1,224	2,699
Other	17	31
Total Operating Receipts	<u>\$7,829</u>	<u>\$16,359</u>
<b>Other Receipts:</b>		
Federal Funds	\$7	\$821
Other Receipts	158	206
Total Other Receipts	<u>\$165</u>	<u>\$1,027</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$163	\$340
Other Federal Programs	-	0
Insurance Proceeds	-	-
Total Disaster-Related Receipts	<u>\$163</u>	<u>\$340</u>
<b>Total Receipts</b>	<b><u>\$8,157</u></b>	<b><u>\$17,726</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$1,976)	(\$4,258)
PayGo Charges	(1,962)	(3,936)
Other Retirement Contributions	-	-
Christmas Bonus	-	-
Materials and Supplies	(5)	(8)
Purchased Services	(551)	(1,310)
Professional Services	(1,849)	(3,159)
Facilities and Payments for Public Services	(269)	(1,423)
Transportation Expenses	(46)	(64)
Media Ads and Guidelines	(2)	(14)
Other Operating Payments	(76)	(132)
Total Operating Disbursements	<u>(\$6,736)</u>	<u>(\$14,304)</u>
Capital Expenditures	(\$855)	(\$3,057)
<b>Total Disbursements</b>	<b><u>(\$7,590)</u></b>	<b><u>(\$17,361)</u></b>
<b>Net Cash Flow</b>	<b>\$566</b>	<b>\$366</b>
Beginning Cash Balance	\$124,390	\$125,361
Net Cash Flow, Unrestricted	566	366
Net Transfers from/(to) Restricted Account	-	(770)
<b>Ending Bank Cash Balance</b>	<b><u>\$124,957</u></b>	<b><u>\$124,957</u></b>

**COMMONWEALTH OF PUERTO RICO***Schedule 2: Medical Services Administration ("ASEM") - Actual Results, Month of August 2022*

**Primary Business Activity:** ASEM plans, organizes, operates, and administers centralized health services, provided in support of the hospital and other functions, offered to member institutions and users of the medical complex, the Puerto Rico Medical Center.

**Key Takeaways:**

Year-to-date, cash decreased by (\$0.7M) from \$7.6M to \$6.8M driven by low physician and medical plan receipts collected during the first three weeks of July and Professional Service fees. ASEM received a payment of \$23.5M from Hospital Pediátrico from last year debt that was used to pay old utilities balances. ASEM is highly dependable on the collections from large institutional payers. They are currently working with the Dept. of Health on the collection of receivables from prior years. This presents an ongoing liquidity risk to ASEM.

<i>(figures in \$000's)</i>	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Institutional Revenues	\$39	\$55
Institutional Revenues - Debt Repayment	-	-
Physician and Medical Plan Revenues	1,814	3,805
<b>Total Operating Receipts</b>	<b>\$1,853</b>	<b>\$3,860</b>
<b>Operating Receipts - Intergovernmental:</b>		
Institutional Revenues	\$8,834	\$15,144
Institutional Revenues - Debt Repayment	641	24,134
Physician and Medical Plan Revenues	360	675
General Fund Appropriations	5,674	9,313
<b>Total Intergovernmental Receipts</b>	<b>\$15,509</b>	<b>\$49,268</b>
<b>Other Receipts:</b>		
Other Income	\$47	\$83
<b>Total Other Receipts</b>	<b>\$47</b>	<b>\$83</b>
<b>Total Receipts</b>	<b>\$17,410</b>	<b>\$53,210</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$7,395)	(\$13,822)
PayGo Charges	-	(2,012)
Christmas Bonus	-	-
Materials and Supplies	(2,098)	(4,316)
Professional Services	(1,513)	(4,086)
Purchased Services	(918)	(1,261)
Facilities and Payments for Public Services	(241)	(298)
Purchase of Equipment	(175)	(316)
Other Operating Payments	(1,167)	(1,636)
<b>Total Operating Disbursements</b>	<b>(\$13,507)</b>	<b>(\$27,746)</b>
<b>Total Disbursements, Excluding Debt and CapEx</b>	<b>(\$13,507)</b>	<b>(\$27,746)</b>
<b>Total Net Cash Flow</b>	<b>\$3,903</b>	<b>\$25,464</b>
Transfers (To)/From Restricted Account	(2,389)	(26,182)
<b>Net Cash Flow, Unrestricted</b>	<b>\$1,514</b>	<b>(\$718)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$5,326	\$7,558
Net Cash Flow	1,514	(718)
<b>Ending Bank Cash Balance</b>	<b>\$6,840</b>	<b>\$6,840</b>

**COMMONWEALTH OF PUERTO RICO**

*Schedule 3: Puerto Rico Integrated Transit Authority ("PRITA") - Actual Results, Month of August 2022*

**Primary Business Activity:** PRITA serves as the Commonwealth’s central transit authority and is tasked with operating its network of public transit buses and certain maritime vessels.

**Key Takeaways:**

Aug YTD, cash decreased by \$1.4M; from \$22.8M to \$21.5M mainly driven by higher disbursement of operating expenses. The Ferry Project was approved and PRITA received a transfer from the General Fund of \$37.2M reserved for payments to the third party operator. The project is a 23-year Public-Private Partnership between the Maritime Transportation Authority and Hornblower Maritime Services (HMS) Ferries - Puerto Rico. It began in August and \$6.1M have been disbursed to the new partner. Funds were moved to a custody account and the remaining balance of \$31.3M is reflected herein as a transfer to restricted funds. Operating liquidity position remains strained and highly dependable on allocations from the General Fund.

*(figures in \$000's)*

	<u>Actual Aug-22</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Bus - Full Fare	\$98	\$290
Ferries - Cargo - Passenger - Other	61	1,197
Total Operating Receipts	<u>\$158</u>	<u>\$1,486</u>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$38,526	\$41,986
Cigarette Tax	-	-
Total Intergovernmental Receipts	<u>\$38,526</u>	<u>\$41,986</u>
<b>Other Receipts:</b>		
FTA - Preventative Maintenance	\$2,536	\$6,797
FTA - Operations	873	873
Total Other Receipts	<u>\$3,409</u>	<u>\$7,670</u>
<b>Total Receipts</b>	<b><u>\$42,094</u></b>	<b><u>\$51,143</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$3,057)	(\$5,201)
PayGo Charges	-	(55)
Christmas Bonus	-	-
Materials and Supplies	(701)	(2,122)
Purchased Services	(621)	(1,026)
Professional Services	(85)	(201)
Facilities and Payments for Public Services	(66)	(265)
Transportation Expenses	-	-
Media Ads and Guidelines	-	-
Other Operating Payments	(8,417)	(12,293)
Total Operating Disbursements	<u>(\$12,946)</u>	<u>(\$21,163)</u>
Capital Expenditures	\$0	(\$15)
<b>Total Disbursements</b>	<b><u>(\$12,946)</u></b>	<b><u>(\$21,177)</u></b>
<b>Net Cash Flow</b>	<b><u>\$29,147</u></b>	<b><u>\$29,965</u></b>
Transfers (To)/From Restricted Account	<u>(\$31,327)</u>	<u>(\$31,327)</u>
<b>Net Cash Flow, Unrestricted</b>	<b><u>(\$2,179)</u></b>	<b><u>(\$1,362)</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$23,648	\$22,830
Net Cash Flow	(2,179)	(1,362)
Intercompany Receipts	2,472	3,141
Intercompany Disbursements	(2,472)	(3,141)
<b>Ending Bank Cash Balance</b>	<b><u><u>\$21,468</u></u></b>	<b><u><u>\$21,468</u></u></b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 4: State Insurance Fund Corporation ("FONDO") - Actual Results, Month of August 2022

**Primary Business Activity:** Fondo provides workers' compensation and disability insurance to public and private employees. Fondo is the only authorized workers' compensation insurance company on the Island. Both public and private companies must obtain this security for their workforces by law.

**Key Takeaways:**

August YTD, cash increased by \$220.2M from \$457.3M to \$677.5M. The cash built was primarily due to \$305.9M in premium collections, exceeding the net of total disbursements and checks outstanding of (\$85.7M). Premiums receipts are high in July/September and January/February where employers' premiums are due. All other months vary depending on the volume of private construction projects. Fondo provides with unlimited medical services to its insured population, and there is a high degree of variability in cost of services. Thus, it is normal to experience material swings in cash flows from month to month. Fondo is a strong revenue generator for the Commonwealth of Puerto Rico and the first two months of FY 2023 are good examples of this.

*(figures in \$000's)*

	<u>Actual Aug-22</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Premium Collections	\$157,159	\$305,903
Total Operating Receipts	<u>\$157,159</u>	<u>\$305,903</u>
<b>Total Receipts</b>	<b>\$157,159</b>	<b>\$305,903</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$9,937)	(\$24,403)
PayGo Charges	(16,575)	(16,575)
Contributions to other Government Entities	(36,460)	(36,460)
Materials and Supplies	(1,952)	(2,479)
Transportation Expenses	(57)	(73)
Media Ads and Guidelines	(43)	(43)
Claims-Related Disbursements	(4,853)	(9,357)
Purchase of Equipment	(14)	(133)
Purchased Services	(4,228)	(8,025)
Facilities and Payments for Public Services	(109)	(941)
Professional Services	(424)	(904)
Insurance Premiums Reimbursements	(145)	(170)
Other Operating Disbursements	<u>(1,193)</u>	<u>(2,017)</u>
Total Operating Disbursements	<u>(\$75,991)</u>	<u>(\$101,580)</u>
Capital Expenditures	(\$52)	(\$63)
<b>Disaster Relief Disbursements:</b>		
<b>Total Disbursements</b>	<b><u>(\$76,042)</u></b>	<b><u>(\$101,643)</u></b>
<b>Net Cash Flow</b>	<b>\$81,117</b>	<b>\$204,260</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$581,373	\$457,341
Net Cash Flow	81,117	204,260
(+/-) Checks Net Effect Issued vs. Cleared (a)	15,057	15,946
<b>Ending Bank Cash Balance</b>	<b><u>\$677,547</u></b>	<b><u>\$677,547</u></b>

**Footnotes:**

(a) FONDO reports book cash. Line item represents reconciliation to bank cash for cash flow purposes.

**COMMONWEALTH OF PUERTO RICO**

Schedule 5: Health Insurance Administration ("ASES") - Actual Results, Month of August 2022

**Primary Business Activity:** ASES implements, administers, and negotiates the Medicaid Health Insurance System in Puerto Rico through contracts with third party insurance underwriters to provide quality medical and hospital care to the Puerto Rico Medicaid and Platino (Medicaid + Medicare dual-eligible) populations.

**Key Takeaways:**

August YTD, cash increased by \$210.4M, from \$392.4M to \$602.8M driven by Intergovernmental Receipts of \$158.7M and Prescription Drug Rebates of \$76.7M, partially offset by a net impact of (\$25.1M) in other operating receipts and disbursements.

<i>(figures in \$000's)</i>	<u>Actual Aug-22</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Federal Matching Funds and Administration Reimbursement	\$351,355	\$352,473
Prescription Drug Rebates (a)	72,873	76,707
Prescription Drug Rebates Reimbursed to IRS	-	-
Total Operating Receipts	<u>\$424,228</u>	<u>\$429,180</u>
<b>Intergovernmental Receipts:</b>		
General Fund Appropriations	\$67,862	\$135,723
Other Commonwealth Appropriations	-	-
Municipalities (CRIM)	22,470	23,029
Total Intergovernmental Receipts	<u>\$90,332</u>	<u>\$158,753</u>
<b>Other Receipts:</b>		
Employer Contributions	\$186	\$239
Total Other Receipts	<u>\$186</u>	<u>\$239</u>
<b>Total Receipts</b>	<b>\$514,746</b>	<b>\$588,172</b>
<b>Operating Disbursements:</b>		
MCO Premiums	\$0	(\$351,620)
Dual Eligible - Platino Program Premiums	(5,729)	(11,437)
PBM Administrator and HIV Program	(5,731)	(12,446)
Payroll and Related Costs	(412)	(750)
PayGo Contributions	-	-
Christmas Bonus	-	-
Other Operating Payments	(1,031)	(1,496)
<b>Total Disbursements, Excluding Debt and CapEx</b>	<b>(\$12,903)</b>	<b>(\$377,750)</b>
<b>Net Cash Flow</b>	<b>\$501,843</b>	<b>\$210,422</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$100,942	\$392,363
Net Cash Flow	501,843	210,422
<b>Ending Bank Cash Balance</b>	<b><u>\$602,785</u></b>	<b><u>\$602,785</u></b>

**Footnotes:**

(a) Prescription drug rebates include payments to ABARCA, a third party ASES subcontractor for its management of the rebate program with pharmaceutical companies.

**COMMONWEALTH OF PUERTO RICO**

Schedule 6: Puerto Rico Public Buildings Authority ("PBA") - Actual Results, Month of August 2022

**Primary Business Activity:** PBA constructs, purchases, or leases office, school, health, correctional, social welfare, and other facilities for lease to certain Commonwealth departments, component units, and instrumentalities.

**Key Takeaways:**

Aug YTD, operating net cash flow decreased by \$10.5M from \$93.9M to \$83.5M mainly driven by payroll and related costs and higher purchase services. This impact was expected and accounted for in the Liquidity Plan.

<i>(figures in \$000's)</i>	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rent - Direct Invoices	\$50	\$107
Other Operating Income	2,952	5,526
<b>Total Operating Receipts</b>	<b>\$3,002</b>	<b>\$5,634</b>
<b>Intergovernmental Receipts:</b>		
Government Entity Rent Paid Through DTPR	\$0	\$0
Employer Contributions Paid Through DTPR (PayGo)	-	-
Rent - Direct Invoice - Government Entities	958	3,071
Other Intergovernmental Receipts	-	0
<b>Total Intergovernmental Receipts</b>	<b>\$958</b>	<b>\$3,071</b>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$93	\$93
Insurance Proceeds	-	-
<b>Total Disaster-Related Receipts</b>	<b>\$93</b>	<b>\$93</b>
<b>Total Receipts</b>	<b>\$4,053</b>	<b>\$8,798</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$3,410)	(\$7,872)
PayGo Charges	(3,742)	(3,742)
Christmas Bonus	-	-
Facilities and Payments for Public Services	(1,834)	(1,995)
Professional Services	(153)	(257)
Purchased Services	(2,584)	(3,847)
Other Operating Expenditures	(368)	(1,179)
Transfers to Restricted Account	-	-
<b>Total Operating Disbursements</b>	<b>(\$12,090)</b>	<b>(\$18,892)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA Supported Projects	(\$73)	(\$193)
Other Federally Supported Projects	-	-
Insurance Supported Projects	(210)	(210)
Unfunded Spend	-	-
<b>Total Disaster-Related Disbursements</b>	<b>(\$283)</b>	<b>(\$403)</b>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b>(\$12,373)</b>	<b>(\$19,295)</b>
<b>Net Cash Flow</b>	<b>(\$8,319)</b>	<b>(\$10,497)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$91,765	\$93,943
Net Cash Flow, Unrestricted	(8,319)	(10,497)
<b>Ending Bank Cash Balance</b>	<b>\$83,446</b>	<b>\$83,446</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 7: Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio") - Actual Results, Month of August 2022

**Primary Business Activity:** Cardio is a general acute care hospital providing specialized treatment to patients suffering from cardiovascular diseases.

**Key Takeaways:**

Year-to-date, cash decreased by (\$2.7M), from \$37.4M to \$34.6M because of having higher operating expenses (\$13.3M) versus operating receipts (\$10.6M) for the first two months of FY23. Cardio received a special assignment of \$5M from General Fund constrained to CapEx investment and funds were moved to a non-operating account. This month \$21K of them were used and reflected that way below.

*(figures in \$000's)*

	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Patient Collections	\$4,484	\$10,410
Rental Receipts	83	150
Other Income	-	-
<b>Total Operating Receipts</b>	<u>\$4,567</u>	<u>\$10,559</u>
<b>Intra-Government Receipts:</b>		
GF Appropriations	\$0	\$5,000
Other Intra-Gov. Receipts	0	0
<b>Total Other Receipts</b>	<u>\$0</u>	<u>\$5,000</u>
<b>Total Receipts</b>	<u><b>\$4,567</b></u>	<u><b>\$15,559</b></u>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$3,334)	(\$5,012)
PayGo Charges	(148)	(279)
Purchased Services	-	-
Professional Services	-	-
Materials and Supplies	-	-
Payments For Facilities and Public Services	-	-
Equipment Purchases	-	-
Other Operating Payments	(3,337)	(8,044)
<b>Total Operating Disbursements</b>	<u>(\$6,819)</u>	<u>(\$13,335)</u>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<u><b>(\$6,819)</b></u>	<u><b>(\$13,335)</b></u>
<b>Total Net Cash Flow</b>	<u><b>(\$2,252)</b></u>	<u><b>\$2,224</b></u>
Transfers (To)/From Restricted Account	\$21	(\$4,979)
<b>Net Cash Flow, Unrestricted</b>	<u><b>(\$2,231)</b></u>	<u><b>(\$2,755)</b></u>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$36,878	\$37,401
Net Cash Flow	(2,231)	(2,755)
<b>Ending Bank Cash Balance</b>	<u><u><b>\$34,647</b></u></u>	<u><u><b>\$34,647</b></u></u>



**COMMONWEALTH OF PUERTO RICO**

Schedule 8: Puerto Rico Industrial Development Company ("PRIDCO") - Actual Results, Month of August 2022

**Primary Business Activity:** PRIDCO is engaged in the development and promotion of industry within Puerto Rico. It accomplishes its mission through a variety of incentives to attract businesses to expand operations within Puerto Rico, but primarily through the offering of commercial lease spaces and industrial facilities on favorable terms to qualifying enterprises.

**Key Takeaways:**

Aug YTD, cash increased by \$4.3M; from \$45.2M to \$49.5M exclusive of incentive funds, which are restricted sources/uses of cash. This was mainly driven by non-operating receipts of \$1.5M (\$1.0M proceeds from property sale and \$0.5M from interest income and other funds) plus a beneficial timing in the disbursement of CapEx funds for \$3.1M. To note, incentive funds relating to RUMS and FEDE are being reported under DDEC since Feb 2022.

<i>(figures in \$000's)</i>	<u>Actual Aug-22</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Rental Receipts - Trustee	\$3,381	\$6,850
Rental Receipts - Non-Trustee	1,999	2,687
Rental Receipts - PRIDCO	1,098	1,339
Asset Sales	1,871	1,901
Total Operating Receipts	<u>\$8,349</u>	<u>\$12,776</u>
<b>Other Receipts:</b>		
Other Income	\$2,500	\$2,500
Bond and Income Deposits	71	82
Total Other Receipts	<u>\$2,571</u>	<u>\$2,582</u>
<b>Disaster-Related Receipts:</b>		
FEMA Receipts	\$96	\$98
Insurance Proceeds	-	-
Total Disaster Related Receipts	<u>\$96</u>	<u>\$98</u>
<b>Total Receipts</b>	<b>\$11,016</b>	<b>\$15,456</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$642)	(\$1,531)
Purchased Services	(1,708)	(2,890)
Insurance Expense	-	(1)
Equipment	(7)	(7)
Materials and Supplies	(2)	(59)
Facilities and Payments for Public Services	(355)	(375)
Professional Services	(122)	(227)
Media and Advertisements	-	(4)
Other Operating Disbursements	(577)	(610)
Total Operating Disbursements	<u>(\$3,412)</u>	<u>(\$5,704)</u>
<b>Non-Operating Disbursements:</b>		
CapEx Reserve Fund	\$0	\$0
Bondholder Payments	-	(672)
PayGo Liability Payment Plan	(1,365)	(2,723)
Total Non-Operating Disbursements	<u>(\$1,365)</u>	<u>(\$3,396)</u>
<b>Total Disbursements</b>	<b>(\$4,777)</b>	<b>(\$9,100)</b>
<b>Operating Net Cash Flow, Total</b>	<b>\$6,239</b>	<b>\$6,356</b>
<b>Operating Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance	\$69,107	\$69,107
Operating Net Cash Flow, Total	6,239	6,356
<b>Operating Ending Bank Cash Balance, Total</b>	<b>\$75,346</b>	<b>\$75,464</b>
Asset Sales, (Restricted)	1,871	1,901
Bond and Income Inflows/(Outflows), Net (Restricted)	71	82
FEMA, Net (Restricted)	96	98
<b>Operating Net Cash Flow, Unrestricted</b>	<b>\$4,201</b>	<b>\$4,275</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Operating Beginning Bank Cash Balance, Unrestricted	\$45,264	\$45,190
Operating Net Cash Flow, Unrestricted	4,201	4,275
<b>Operating Ending Bank Cash Balance, Unrestricted (a,b)</b>	<b>\$49,465</b>	<b>\$49,465</b>

**Footnotes:**

(a) Includes \$26.5M in rental receipts held in account -7018, which are earmarked for non-operating reserves.

(b) Operating ending bank cash balance (unrestricted) excludes inflows/(outflows) related to sale of properties, bond and income, and FEMA. The majority of these funds are earmarked for non-operating reserves.

**COMMONWEALTH OF PUERTO RICO**

*Schedule 9: Puerto Rico Housing Finance Authority ("HFA") - Actual Results, Month of August 2022*

**Primary Business Activity:** HFA promotes the development of low-income housing and provides financing, subsidies, and incentives to help those who qualify to acquire or lease a home.

**Key Takeaways:**

For August 2022, cash decreased by \$12.7M from \$202.6M to \$189.8M. Decrease was mainly driven by balance sheet disbursements (-\$11.5M) and debt-related disbursements of (-\$2.1M), partially offset by all other receipts/disbursements (+\$0.9M).

<i>(figures in \$000's)</i>	<u>Actual Aug-22</u>	<u>Actual YTD</u>
<b>Operating Receipts:</b>		
Interest income on investment and investment contracts	\$344	\$756
Interest income on loans	589	1,284
Interest income on deposits placed with banks	62	119
Mortgage loans insurance premiums	127	809
Commitment, guarantee, service, and administrative fees	28	331
Other income	88	210
Total Operating Receipts	<u>\$1,238</u>	<u>\$3,509</u>
<b>Intergovernmental Receipts:</b>		
Commonwealth appropriations	\$642	\$1,284
Other appropriations	0	0
Total Intergovernmental Receipts	<u>\$642</u>	<u>\$1,284</u>
<b>Disaster Relief Receipts:</b>		
FEMA	\$0	\$0
Other Federal Programs	0	0
CDBG	839	11,467
Insurance Proceeds	0	0
Total Disaster Relief Receipts	<u>\$839</u>	<u>\$11,467</u>
<b>Federal Fund Receipts:</b>		
HOME	\$0	\$28
HUD	11,920	23,266
CDBG	0	0
Other Federal Funds	0	0
Total Federal Fund Receipts	<u>\$11,920</u>	<u>\$23,294</u>
Total Operational Receipts	<u>\$14,639</u>	<u>\$39,554</u>
<b>Balance Sheet Receipts:</b>		
Principal collected on mortgage and construction loans	\$1,143	\$3,069
Proceeds from redemptions of investments	0	4,333
Total Balance Sheet Receipts	<u>\$1,143</u>	<u>\$7,402</u>
<b>Total Receipts</b>	<b><u>\$15,782</u></b>	<b><u>\$46,956</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$715)	(\$1,460)
Purchased Services	-	(33)
Donations, Subsidies and Distributions	(177)	(793)
Transportation expenses	-	-
Professional Services	-	(40)
Other Operating Payments	-	(52)
Materials and Supplies	0	0
Total Operating Disbursements	<u>(\$892)</u>	<u>(\$2,378)</u>

**COMMONWEALTH OF PUERTO RICO CONTINUED**

Schedule 9: Puerto Rico Housing Finance Authority ("HFA") - Actual Results, Month of August 2022

**Primary Business Activity:** HFA promotes the development of low-income housing and provides financing, subsidies, and incentives to help those who qualify to acquire or lease a home.

## Key Takeaways:

For August 2022, cash decreased by \$12.7M from \$202.6M to \$189.8M. Decrease was mainly driven by balance sheet disbursements (-\$11.5M) and debt-related disbursements of (-\$2.1M), partially offset by all other receipts/disbursements (+\$0.9M).

<i>(figures in \$000's)</i>	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Disaster Relief Disbursements:</b>		
FEMA-supported projects	\$0	\$0
Other Federally supported projects	(5,449)	(9,993)
Unfunded spend	0	0
Total Disaster Relief Disbursements	<u>(\$5,449)</u>	<u>(\$9,993)</u>
<b>Federal Fund Disbursements:</b>		
Other Federal Funds	\$0	\$0
Federal Fund Appropriation	(11,920)	(23,266)
CDBG Appropriation	-	(10,628)
Total Federal Fund Disbursements	<u>(\$11,920)</u>	<u>(\$33,894)</u>
<b>Balance Sheet Disbursements:</b>		
Acquisition of real estate held for sale	\$0	\$0
Purchase of investments	(3,312)	(21,030)
Cash paid for mortgage and construction loans originated	(4,747)	(8,641)
Net change in deposits placed with banks	4,168	18,220
Total Balance Sheet Disbursements	<u>(\$3,891)</u>	<u>(\$11,451)</u>
<b>Debt-Related Disbursements:</b>		
Principal	(\$655)	(\$1,685)
Interest	(106)	(396)
Total Debt-Related Disbursements	<u>(\$761)</u>	<u>(\$2,081)</u>
Capital Expenditures	\$0	\$0
<b>Total Disbursements</b>	<u><b>(\$22,913)</b></u>	<u><b>(\$59,797)</b></u>
<b>Net Operational Cash Flow</b>	<u><b>\$13,747</b></u>	<u><b>\$37,176</b></u>
<b>Net Total Cash Flow</b>	<u><b>(\$7,131)</b></u>	<u><b>(\$12,841)</b></u>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$196,884	\$202,594
Net Operational Cash Flow	(7,131)	(12,841)
<b>Ending Bank Cash Balance</b>	<u><u><b>\$189,753</b></u></u>	<u><u><b>\$189,753</b></u></u>

**Footnotes:**

Figures for beginning and ending cash balance pertain only to the direct operating accounts for HFA, and exclude investment, third-party, escrows and balances in trusts.

**COMMONWEALTH OF PUERTO RICO**

Schedule 10: Tourism Company of Puerto Rico ("Tourism") - Actual Results, Month of August 2022

**Primary Business Activity:** Tourism's purpose is to promote the tourism industry of Puerto Rico.**Key Takeaways:**

Year-to-date, cash increased by \$14.2M from \$100.6M to \$114.8M driven by operating receipts and a delay in waterfall disbursements for slot machines and room taxes.

<i>(figures in \$000's)</i>	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Slot Machines	\$3,680	\$4,037
Room Taxes	11,281	21,758
Total Operating Receipts	<u>\$14,962</u>	<u>\$25,794</u>
<b>Other Receipts:</b>		
Miscellaneous Receipts	\$49	\$102
Total Other Receipts	<u>\$49</u>	<u>\$102</u>
<b>Total Receipts</b>	<b><u>\$15,011</u></b>	<b><u>\$25,897</u></b>
<b>Waterfall Disbursements:</b>		
Slot Machine Disbursements	\$0	\$0
Room Tax Disbursements	-	-
Total Waterfall Disbursements	<u>\$0</u>	<u>\$0</u>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$738)	(\$1,649)
PayGo Charges	(481)	(943)
Christmas Bonus	-	-
Appropriations to Non-Governmental Entities (DMO)	-	-
Purchased Services	(85)	(242)
Professional Services	(2,141)	(2,205)
Media Ads and Guidelines	(1,102)	(1,475)
Facilities and Payments for Public Services	(33)	(86)
Materials and Supplies	-	(51)
Purchase of Equipment	-	(0)
Transportation Expenses	(10)	(29)
Other Operating Payments	(4,451)	(5,033)
Total Operating Disbursements	<u>(\$9,041)</u>	<u>(\$11,714)</u>
<b>Total Disbursements</b>	<b><u>(\$9,041)</u></b>	<b><u>(\$11,714)</u></b>
<b>Net Cash Flow, Unrestricted</b>	<b><u>\$5,971</u></b>	<b><u>\$14,183</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$108,826	\$100,613
Net Cash Flow	5,971	14,183
<b>Ending Bank Cash Balance</b>	<b><u><u>\$114,796</u></u></b>	<b><u><u>\$114,796</u></u></b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 11: Fiscal Agency and Financial Advisory Authority ("AAFAF") - Actual Results, Month of August 2022

**Primary Business Activity:** AAFAF acts as fiscal agent, financial advisor, and reporting agent for the Government of Puerto Rico and certain related entities. It was established pursuant to the Puerto Rico Emergency Moratorium and Financial Rehabilitation Act.

**Key Takeaways:**

August YTD cash decreased by (\$13.5M) from \$129.7M to \$116.2. This was driven by disbursements of Professional Services Fees (\$17.2M), a transfer of funds back to Hacienda in July (-\$4.2M) and other operating expenses (-\$2.8M); partially offset by total receipts of \$10.8M (\$10.3M intergovernmental and \$0.5M operating).

(figures in \$000's)

	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Agency Fees (MOUs)	\$35	\$452
Fiscal Agency Fees	0	0
<b>Total Operating Receipts</b>	<b>\$35</b>	<b>\$452</b>
<b>Intergovernmental Receipts:</b>		
Appropriations - Budget	\$3,183	\$8,293
Appropriations - Title III & Restructuring	1,015	2,029
Appropriations - 2.5% Reserve	0	0
<b>Total Intergovernmental Receipts</b>	<b>\$4,198</b>	<b>\$10,322</b>
<b>Other Receipts:</b>		
Other Receipts	\$0	\$0
<b>Total Other Receipts</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Receipts</b>	<b>\$4,232</b>	<b>\$10,774</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$906)	(\$1,693)
PayGo Charges	-	-
Christmas Bonus	-	-
Donations, Subsidies, and Incentives	-	-
Materials and Supplies	(10)	(10)
Purchased Services	(329)	(964)
Professional Services - Budget	(9,554)	(10,225)
Professional Services - Title III	(5,333)	(6,996)
Facilities and Payments for Public Services	(93)	(93)
Equipment Purchases	(11)	(11)
Transportation Expenses	(3)	(3)
Other Operating Payments	27	9
<b>Total Operating Disbursements</b>	<b>(\$16,212)</b>	<b>(\$19,986)</b>
CapEx	\$0	\$0
<b>Total Disbursements</b>	<b>(\$16,212)</b>	<b>(\$19,986)</b>
<b>Net Cash Flow</b>	<b>(\$11,980)</b>	<b>(\$9,212)</b>
Budget Reserve	\$0	\$0
Transfers in/(out)	-	(4,194)
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$128,255	\$129,718
Net Cash Flow	(11,980)	(13,406)
Non-operating Receipts	-	-
Non-operating Disbursements	(101)	(138)
<b>Ending Bank Cash Balance</b>	<b>\$116,174</b>	<b>\$116,174</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 12: Department of Economic Development and Commerce ("DDEC") - Actual Results, Month of August 2022

**Primary Business Activity:** DDEC serves as the umbrella agency for key economic development entities in Puerto Rico. It leads efforts to drive competitiveness through structural reforms, promoting private sector investment, and job growth in critical sectors.

**Key Takeaways:**

August YTD operating net cash flow decreased by \$4.5M; from \$140.6M to \$136.1M. No incentives income from FEDE, RUMS and Act. 60 was received as closing date. This was further impacted by an accelerated incentive disbursements mainly for renewable energy products.

(figures in \$000's)

	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rental Receipts	\$1,113	\$2,777
Bond Deposit	-	-
Management Fee	-	-
Industrial Tax Exemption	368	819
Other Receipts (Indirect Cost Reimbursement)	-	-
Other Receipts	48	72
<b>Total Operating Receipts</b>	<b>\$1,528</b>	<b>\$3,667</b>
<b>Intergovernmental Receipts:</b>		
General Fund	\$767	\$6,818
Federal Grants	4,208	17,265
FEDE Incentives	-	-
RUMS Incentives	-	-
Act. 60	-	-
Other Incentives (7% Reserve)	1,869	1,869
Pass through	75	75
Prior Year(s) Incentives	5,935	5,935
<b>Total Intergovernmental Receipts</b>	<b>\$12,853</b>	<b>\$31,962</b>
<b>Total Receipts</b>	<b>\$14,382</b>	<b>\$35,629</b>
<b>Operating Disbursements:</b>		
Payroll & Related Costs	(\$2,358)	(\$5,129)
PayGo Charge	-	(34)
Incentive Payments	(7,565)	(9,424)
Facilities and Payments for Public Services	(1,226)	(1,468)
Purchased Services	(733)	(1,244)
Federal Fund Appropriation	(4,698)	(18,081)
Transportation Expenses	(2)	(2)
Professional Services	(609)	(1,083)
Materials and Supplies	(8)	(24)
Media Ads and Guidelines	(226)	(479)
Equipment Purchases	(215)	(269)
Appropriations to Non-Governmental Entities	-	-
RUMS Expenses	(263)	(263)
Other Operating Payments	(2,562)	(2,654)
<b>Total Operating Disbursements</b>	<b>(\$20,467)</b>	<b>(\$40,154)</b>
Loan Disbursements	\$0	\$0
Capital Expenditures	-	-
<b>Total Disbursements</b>	<b>(\$20,467)</b>	<b>(\$40,154)</b>
<b>Total Net Cash Flow</b>	<b>(\$6,085)</b>	<b>(\$4,525)</b>
<b>Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$142,222	\$140,662
Net Cash Flow	(6,085)	(4,525)
<b>Ending Bank Cash Balance</b>	<b>\$136,137</b>	<b>\$136,137</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 13: Puerto Rico Convention Center District Authority ("CCDA") - Actual Results, Month of August 2022

**Primary Business Activity:** CCDA develops, manages, and oversees the Puerto Rico Convention Center, the Coliseo de Puerto Rico José Miguel Agrelot, Bahía Urbana, and other adjacent hospitality, commercial, and residential developments.

**Key Takeaways:**

August YTD cash decreased by \$1.8M, from \$45.8M to \$44.0M. This was the result of higher operating receipts (+\$0.8M), offset by a past years' utilities payment of \$2.6M. To note, nearly half of the reported cash balance consists of non-operating funds for CapEx, promoter ticket sales reserves, and federal funds - ARPA. There are no liquidity issues forecasted.

<i>(figures in \$000's)</i>	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Rent Income	\$500	\$614
PR Coliseum	4,027	5,498
PR Convention Center	1,690	3,691
Loan Income	-	-
<b>Total Operating Receipts</b>	<b>\$6,217</b>	<b>\$9,802</b>
<b>Intergovernmental Receipts:</b>		
General Fund Contributions	\$0	\$0
PRTC Room Tax Transfers (Law 272)	0	0
Tax Increment Financing (Law 157-2014)	0	807
<b>Total Intergovernmental Receipts</b>	<b>\$0</b>	<b>\$807</b>
<b>Other Receipts:</b>		
Other Receipts	\$41	\$84
<b>Total Other Receipts</b>	<b>\$41</b>	<b>\$84</b>
<b>Total Receipts</b>	<b>\$6,258</b>	<b>\$10,694</b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$72)	(\$159)
PayGo Charges	-	-
Materials and Supplies	-	-
Purchased Services	(3,553)	(7,816)
Professional Services	(139)	(140)
Facilities and Payments for Public Services	(1,127)	(4,214)
Transportation Expenses	-	-
Media Ads and Guidelines	(1)	(1)
Other Operating Payments	(2)	(3)
<b>Operating Disbursements</b>	<b>(\$4,894)</b>	<b>(\$12,332)</b>
<b>Disaster-Related Disbursements:</b>		
FEMA-supported projects	\$0	\$0
Other Federally supported projects	-	(440)
<b>Total Disaster-Related Disbursements</b>	<b>\$0</b>	<b>(\$440)</b>
Capital Expenditures	(\$128)	(\$191)
<b>Total Operating Disbursements</b>	<b>(\$5,022)</b>	<b>(\$12,964)</b>
Non-operating Cash Flow (Transfer In) (a)	8,542	12,788
Non-operating Cash Flow (Transfer Out) (a)	(8,043)	(12,289)
<b>Total Non-operating Disbursements</b>	<b>\$499</b>	<b>\$499</b>
<b>Net Cash Flow</b>	<b>\$1,735</b>	<b>(\$1,771)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$42,311	\$45,817
Net Cash Flow	1,735	(1,771)
<b>Ending Bank Cash Balance</b>	<b>\$44,046</b>	<b>\$44,046</b>

**COMMONWEALTH OF PUERTO RICO**

Schedule 14: Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA") - Actual Results, Month of August 2022

**Primary Business Activity:** ADEA provides services to the agricultural sector, with the goal of supporting its economic development. Services include: rural infrastructure development, providing incentives and subsidies to the industry, agricultural product market making, and other related services.

**Key Takeaways:**

Aug YTD cash decreased by (\$7.6M) from \$64.8M to \$57.2M. This was driven by low operating receipts mainly in the School Cafeterias segment, contributions to Non-Government Entities (-\$10.2M) and other operating expenses, partially offset by +\$7.0M received from General Fund.

(figures in \$000's)

	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Coffee Market Making	\$3,405	\$8,151
School Cafeterias	4	5
Production and Distribution of Seeds	52	83
WIC and OPPEA Inflows	-	-
Other Receipts	177	807
Total Operating Receipts	<u>\$3,637</u>	<u>\$9,046</u>
<b>Intergovernmental Receipts:</b>		
GF Appropriations	\$3,494	\$6,988
Total Intergovernmental Receipts	<u>\$3,494</u>	<u>\$6,988</u>
<b>Total Receipts</b>	<b><u>\$7,131</u></b>	<b><u>\$16,033</u></b>
<b>Operating Disbursements:</b>		
Payroll and Related Costs	(\$683)	(\$1,425)
PayGo Charges	-	-
Christmas Bonus	-	-
Contributions to Non-Government Entities	(3,467)	(10,245)
Facilities and Payments for Public Services	-	-
Other Vendors	(986)	(1,758)
Other OpEx	(3,622)	(8,961)
Corp for Rural Development/Infrastructure Disbursements	(406)	(650)
WIC and OPPEA	(279)	(511)
<b>Total Disbursements</b>	<b><u>(\$9,444)</u></b>	<b><u>(\$23,550)</u></b>
<b>Net Cash Flow</b>	<b><u>(\$2,313)</u></b>	<b><u>(\$7,516)</u></b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$59,547	\$64,782
Net Transfers (To)/From Non-Operational Accounts	(47)	(79)
Net Cash Flow, Unrestricted	(2,313)	(7,516)
<b>Ending Bank Cash Balance</b>	<b><u><u>\$57,187</u></u></b>	<b><u><u>\$57,187</u></u></b>



**COMMONWEALTH OF PUERTO RICO**

Schedule 15: Puerto Rico Automobile Accident Compensation Administration ("ACAA") - Actual Results, Month of August 2022

**Primary Business Activity:** ACAA administers insurance for health services and compensation to benefit victims of car accidents and their dependents. ACAA pays for medical-hospital services offered by third party providers and compensates victims and dependents of deceased victims who were involved in an accident.

**Key Takeaways:**

Aug YTD, cash decreased by (\$9.8M), from \$34.7M to \$24.9M. Receipts only include income from recoveries and rental which amounted to \$0.3M. There were no premium collections for the first two months (began in september) and operating expenses amounted to (\$10.1M), causing such a decrease.

*(figures in \$000's)*

	<b>Actual Aug-22</b>	<b>Actual YTD</b>
<b>Operating Receipts:</b>		
Premium Collections	\$0	\$0
Recoveries	136	219
Other Receipts	42	66
Total Operating Receipts	<u>\$179</u>	<u>\$285</u>
<b>Total Receipts</b>	<b>\$179</b>	<b>\$285</b>
<b>Operating Disbursements:</b>		
Payroll & Related Costs	(\$1,940)	(\$3,999)
PayGo Contributions	(2,118)	(2,118)
Christmas Bonus	-	-
Claims-Related Disbursements	(1,962)	(2,085)
Contributions to other Gov't Entities	(210)	(250)
Law 3 Disbursements	-	-
Material and Supplies	(12)	(17)
Transportation Expenses	(1)	(2)
Media Ads and Guidelines	(15)	(15)
Purchase of Equipment	(24)	(24)
Purchased Services	(752)	(815)
Facilities and Payments for Public Services	(128)	(128)
Professional Services	(291)	(354)
Other Operating Expenses	(124)	(267)
Total Operating Disbursements	<u>(\$7,578)</u>	<u>(\$10,074)</u>
Capital Expenditures	\$0	\$0
Transfer to Investment Account	-	-
<b>Total Disbursements</b>	<b>(\$7,578)</b>	<b>(\$10,074)</b>
<b>Net Cash Flow</b>	<b>(\$7,399)</b>	<b>(\$9,789)</b>
<b>Unrestricted Bank Cash Balance Roll-Forward:</b>		
Beginning Cash Balance	\$32,344	\$34,734
Net Cash Flow, Unrestricted	<u>(7,399)</u>	<u>(9,789)</u>
<b>Ending Bank Cash Balance</b>	<b><u>\$24,945</u></b>	<b><u>\$24,945</u></b>

**APPENDIX A: RECONCILIATION BETWEEN HACIENDA/OCFO REPORTED FIGURES AND THE FIGURES IN THIS REPORT**

- 15 of the 15 Component Units provided cash flow data for the Month of August 2022.

Millions of US Dollars

COMPONENT UNIT	Hacienda/OCFO		Variance	Variance due to:		Comments
	Reported Balance (a)	Actual Balance 8/26/2022 (b)		Other (c)	Non-operational Accounts	
PUERTO RICO PORTS AUTHORITY ("PORTS")	133.0	125.0	8.1	(0.1)	8.2	CU actual cash balance excludes \$8.2M of non-operational funds reserved for CapEx projects. Remaining variance is due to timing differences of payments.
MEDICAL SERVICES ADMINISTRATION ("ASEM")	121.7	6.8	114.8	1.2	113.6	CU actual cash balance does not consider non-operating funds such as CapEx (\$111.2M), Malpractice Insurance Reserve (\$1.9M), and FEMA Funding (\$0.5M). Remaining variance is due to timing differences of book/bank balances.
PUERTO RICO INTEGRATED TRANSIT AUTHORITY ("PRITA")	52.4	21.5	31.0	0.0	30.9	\$30.9M reserved for payments to third party operator of Ferry Services, Hornblower Maritime Services (HMS). See full details on the Ferry Project at: <a href="https://www.puertoricoferry.com/en/understanding-the-transition/">https://www.puertoricoferry.com/en/understanding-the-transition/</a>
STATE INSURANCE FUND CORPORATION ("FONDO")	717.2	677.5	39.6	(12.6)	52.2	Non-operational funds pertain to COVID-related claims reserve account established by Act. 56 - 2020. There's a \$12.6M timing difference in book vs bank balance.
HEALTH INSURANCE ADMINISTRATION ("ASES")	615.5	602.8	12.7	12.7	-	Timing variance mainly driven by outstanding premium payments and rebates.
PUERTO RICO PUBLIC BUILDINGS AUTHORITY ("PBA")	92.5	83.4	9.1	(1.0)	10.1	\$10.1M held in non-operational accounts at PBA are earmarked for to tax escrow and other restricted cash accounts. Remaining variance is due to timing differences of book/bank balances.
CARDIOVASCULAR CENTER OF PUERTO RICO AND THE CARIBBEAN ("Cardio")	48.7	34.6	14.0	(0.0)	14.1	Non-operational funds not considered account for \$0.8M, which are reserved for CapEx.
PUERTO RICO INDUSTRIAL DEVELOPMENT COMPANY ("PRIDCO")	79.1	49.5	29.6	(2.1)	31.7	Non-operational accounts include funds from sale of assets, security deposits and others. Variance is due to BDE account of \$2.1M not reported in summary of bank accounts report.
HOUSING FINANCE AUTHORITY ("HFA")	314.9	189.8	125.1	(3.2)	128.4	Non-operational accounts at Banco Popular Trust Division as well as accounts at the Economic Development Bank. Remaining variance accounts for transactions after 08/26 - month-end close date as per fiscal calendar.
PUERTO RICO TOURISM COMPANY ("TOURISM")	147.9	114.8	33.1	1.5	31.5	Funds in non-operational accounts consist of \$12.1M in new CCDA debt service reserve account, \$7.2M in newly received ARPA funds, \$11.4M in Tourism subsidiary accounts not included in Tourism operating cash. Remaining variance is due to timing differences of book/bank balances.
FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY ("AAFAF")	252.8	116.2	136.6	(0.0)	136.6	Non-operational accounts include \$135.6M in federal pass-through funds sourced from the American Rescue Plan Act (ARPA 2021) for PRIFA Project Improvements to Education Institutions, and \$1.0M sourced from CARES Act.
DEPARTMENT OF ECONOMIC DEVELOPMENT AND COMMERCE ("DDEC")	124.4	136.1	(11.8)	(11.8)	-	BDE accounts are not included in OCFO Reported Balance (\$17.1M). Remaining variance is due to transactions that occurred during the period 08/27 to 08/31 and other timing differences of book/bank balances.
CONVENTION CENTER DISTRICT AUTHORITY ("CCDA")	73.3	44.0	29.2	0.2	29.0	Non-operational accounts include \$29.0M in special purpose funds from ticket sales that do not belong to CCDA.
PUERTO RICO AGRICULTURAL DEVELOPMENT ADMINISTRATION ("ADEA")	86.0	57.2	28.8	0.1	28.7	Accounts not reported in CU cash balances: \$25.1M in pass through accounts and \$3.6M related to milk subsidies not part of ADEA. Remaining variance is due to timing differences of book/bank balances.
AUTOMOBILE ACCIDENT COMPENSATION ADMINISTRATION ("ACAA")	185.9	24.9	160.9	(0.1)	161.0	Non-operational accounts consist of investment accounts managed by a third party to maintain ACAA's claims liability reserve. Remaining variance is due to timing differences of book/bank balances.

**Footnotes:**

(a) Hacienda/OCFO reported balances at bank accounts as 08/31/22.

(b) Ending cash balance reported in CU's cash flow reports as of 8/26/22.

(c) Include differences due to transactions after CU's reporting date (8/26) and bank closing date (8/31); timing differences between books and bank balances; and GDB balances that are in CU's books, but they are excluded in the summary of bank accounts.