

DEPARTMENT OF THE

TREASURY

GOVERNMENT OF PUERTO RICO



Requirement 1 (C)

Actual to Budget (Liquidity Plan)

Component Unit Reporting

For the month of August 2025 of Fiscal Year 2026

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INTRODUCTION

- *This document presents the actual results for 15 select CUs for the month of August 2025 (a) of Fiscal Year 2026. The actual liquidity position is now a part of the Month End Component Unit 1(C) Report published by The Puerto Rico Department of the 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, Maria, and Fiona, together with 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, Maria, and Fiona, together with other disasters), and capital expenditures.*
- *Content for Reporting:*

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Footnotes:

(a) Information for the month of August 2025 reflects the period between 08/01/2025 and 08/31/2025.

GLOSSARY

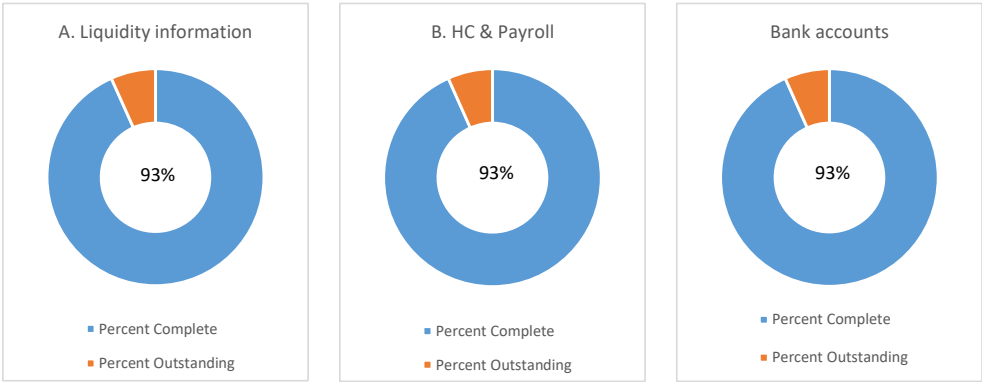
Term	Definition
AAFAF	Puerto Rico Fiscal Agency and Financial Advisory Authority.
ACAA	Automobile Accident Compensation Administration, an agency of the Commonwealth of Puerto Rico.
ADEA	Puerto Rico Administration for the Development of Agricultural Enterprises, a public corporation and a component unit of the Commonwealth of Puerto Rico.
AMA	Metropolitan Autobus Authority.
ARPA	American Rescue Plan Act of 2021, also called the COVID-19 Stimulus Package or American Rescue Plan.
ASEM	Puerto Rico Medical Services Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
ASES	Puerto Rico Health Insurance Administration, a public corporation and a component unit of the Commonwealth of Puerto Rico.
ATM	Maritime Transportation Authority.
CapEx	Capital Expenditures.
Cardio	Cardiovascular Center of Puerto Rico and the Caribbean, a public corporation and a component unit of the Commonwealth of Puerto Rico.
CCDA	Puerto Rico Convention Center District Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
CDBG	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.
CMS	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.
Component Unit (CU)	Public corporation of the Commonwealth of Puerto Rico.
COVID-19	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.
DDEC	Puerto Rico Department of Economic Development and Commerce, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Disaster-Related Disbursements	Expenditures related to the damages caused from hurricanes Irma, Maria, and Fiona, together with other disasters.
Disaster-Related Receipts	Federal emergency funds, insurance related to hurricanes Irma, Maria, and Fiona, together with other disasters.
DMO	Destination Marketing Organization.
DTPR, Hacienda	Puerto Rico Department of Treasury.
FEDE	Special Fund for Economic Development, affiliated with DDEC/PRIDCO.
FEMA	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.
FMAP	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.
Fondo	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
FTA	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.
FY	Fiscal year.
GDB	Government Development Bank for Puerto Rico, which serves as a bank, fiscal agent and financial advisor for the Commonwealth of Puerto Rico, and its instrumentalities
General Fund (GF)	The Commonwealth's principal operating fund.
HFA	PR Housing Finance Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
HHS	U.S. Department of Health and Human Services.
HUD	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.
Intergovernmental Receipts	General fund appropriations to and funds transferred between public corporations and municipalities.
Law 3, Law III, Ley III	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.
Liquidity Plan (LP)	Projected cash flows for each component unit, based on their respective approved FY24 Budget. As of the preparation date of this report, Liquidity Plans for FY 2024 were in the process of obtaining FOMB approval.
MCO	Managed care organization.
OCFO	Office of the CFO in the Puerto Rico Department of the Treasury ("Hacienda").

GLOSSARY CONTINUED

Term	Definition
OGPe	Permit Management Office - in charge of issuing final determinations and permits, licenses, inspections, certifications and any other authorization or procedure that is necessary to attend to the requests of the citizens.
Operating Disbursements	Includes payroll and related costs, material and supplies, purchased services, professional services, donations, subsidies, transportation expenses, media ads, and other operating payments.
Operating Receipts	Revenues collected from operations.
OpEx	Operating expenditures.
ORIL	Office for Dairy Industry Regulation: an administrative agency attached to the Department of Agriculture. Its primary objective is achieving excellent quality of milk in sufficient quantity to meet local demand at a fair price for the consumer, while guaranteeing reasonable benefits to producers, processors and distributors.
PayGo	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.
Payroll and Related Costs	Salaries and wages paid to employees, along with taxes and employer matching payments.
PBA	Puerto Rico Public Buildings Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PBM	Pharmacy Benefit Manager.
Platino	Medicaid + Medicare dual-eligible populations.
Ports	Puerto Rico Ports Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PREMA	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.
Premium Pay	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).
PRIDCO	Puerto Rico Industrial Development Company, a government-owned corporation dedicated to promoting Puerto Rico as an investment destination for companies and industries worldwide.
PRIFA	Puerto Rico Infrastructure Financing Authority (PRIFA), public corporation of the Government created pursuant to Act No. 44 of June 21, 1988.
PRITA	Puerto Rico Integrated Transit Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PROMESA	The Puerto Rico Oversight, Management, and Economic Stability Act of 2016.
PRTC	Puerto Rico Government's Fund to administer the excise tax collections on the import of foreign goods.
PYMES	PYMES (by its Spanish acronym) are small and medium-sized companies, which have a limit in terms of their number of jobs and capital.
Room Tax Waterfall Disbursements	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.
SBA	The U.S. Small Business Administration is a United States government agency that provides support to entrepreneurs and small businesses.
Slot Machine Waterfall Disbursements	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).
SIFC	Puerto Rico State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico; also see "Fondo".
SRF	Special Revenue Fund.
Title III	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.
Tourism	Tourism Company of Puerto Rico, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Transfers (To)/From Restricted Account	Funds put aside by component unit(s) to fund capital expenditures and other reserve requirements.
TSA	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.
Unrestricted Bank Cash Balance Roll Forward	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

- Fiscal Year 2026 began on July 1, 2025. The FY26 Liquidity Plan is being developed based on the Certified Fiscal Plan, the Certified Budget, and other Component Units' input. Once the Liquidity Plan is completed, a summary with its respective variances and comments will be included to illustrate monthly actual results vs. the FY26 Liquidity Plan
- 14 out of the 15 Component Units provided cash flow data for the month of August 2025 (a). Data was broken down into three sections: A. Liquidity and Cash Flow information, B. Headcount and Payroll Data, and C. Bank Accounts Balances (Web Cash).
- The 15 CUs included in this report were overall 93% in compliance with providing data on average. CUs that provided insufficient information for reporting are mentioned in note (b) below.



Footnotes:

- (a) Information for the month of August 2025 reflects the period between 08/01/2025 and 08/31/2025.
- (b) ADEA provided incomplete information for the reporting month of August 2025.

COMMONWEALTH OF PUERTO RICO
COMPONENT UNIT REPORTING

Headcount

	Actual Aug-25
Headcount	
Puerto Rico Ports Authority ("Ports")	310
Medical Services Administration ("ASEM")	1,554
Puerto Rico Integrated Transit Authority ("PRITA")	639
Puerto Rico State Insurance Fund Corporation ("Fondo")	2,055
Health Insurance Administration ("ASES")	74
Puerto Rico Public Buildings Authority ("PBA")	1,213
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	535
Puerto Rico Industrial Development Company ("PRIDCO")	48
Puerto Rico Housing Finance Authority ("HFA")	135
Tourism Company of Puerto Rico ("Tourism")	159
Fiscal Agency and Financial Advisory Authority ("AAFAF")	83
Department of Economic Development and Commerce ("DDEC")	483
Puerto Rico Convention Center District Authority ("CCDA")	155
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	197
Automobile Accident Compensation Administration ("ACAA")	383
Total Component Unit Headcount	8,023

COMMONWEALTH OF PUERTO RICO
COMPONENT UNIT REPORTING

Payroll and Related Cost Disbursements

(figures in \$000's)

	Actual Aug-25	Actual YTD
Payroll and Related Cost Disbursements		
Puerto Rico Ports Authority ("Ports")	(\$1,256)	(\$2,359)
Medical Services Administration ("ASEM")	(10,225)	(21,230)
Puerto Rico Integrated Transit Authority ("PRITA")	(2,675)	(5,405)
Puerto Rico State Insurance Fund Corporation ("Fondo")	(12,191)	(25,283)
Health Insurance Administration ("ASES")	(539)	(767)
Puerto Rico Public Buildings Authority ("PBA")	(6,461)	(13,818)
Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio")	(2,285)	(5,487)
Puerto Rico Industrial Development Company ("PRIDCO")	(352)	(761)
Puerto Rico Housing Finance Authority ("HFA")	(944)	(1,869)
Tourism Company of Puerto Rico ("Tourism")	(1,183)	(1,716)
Fiscal Agency and Financial Advisory Authority ("AAFAF")	(780)	(1,471)
Department of Economic Development and Commerce ("DDEC")	(843)	(3,077)
Puerto Rico Convention Center District Authority ("CCDA")	(92)	(198)
Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA")	(2,560)	(2,560)
Automobile Accident Compensation Administration ("ACAA")	(1,876)	(3,640)
Total Component Unit Payroll and Related Cost Disbursements	(\$44,262)	(\$89,640)

Footnote:

1. Amounts in red are based on the latest actual results available.

COMMONWEALTH OF PUERTO RICO

Schedule 1: Puerto Rico Ports Authority ("PORTS") - Actual Results, Month of August 2025

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:

August YTD unrestricted cash decreased by (\$6.2M), declining from \$170.7M to \$164.5M. The reduction was primarily driven by Operating Disbursements of (\$20.2M), consisting of (\$8.3M) in PayGo charges, (\$3.5M) in professional services, and (\$5.3M) in other operating payments. Additionally, capital expenditures of (\$6.4M) related to prior fiscal year projects further contributed to the decline. This impact was partially offset by \$12.2M in operating receipts, mainly composed of \$9.6M from maritime receipts and \$2.4M from airports, as well as \$8.1M in other receipts, which included \$6.2M in federal funds.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Maritime	\$4,407	\$9,648
Airports	1,515	2,381
Other	103	131
Total Operating Receipts	\$6,025	\$12,160
Other Receipts:		
Federal Funds	\$3,093	\$6,240
Other Receipts / GF	1,028	1,901
Total Other Receipts	\$4,121	\$8,141
Disaster-Related Receipts:		
FEMA Receipts	\$0	\$70
Total Disaster-Related Receipts	\$0	\$70
Total Receipts	\$10,146	\$20,370
Operating Disbursements:		
Payroll and Related Costs	(\$1,256)	(\$2,359)
PayGo Charges	(2,049)	(8,262)
Materials and Supplies	(5)	(6)
Purchased Services	(328)	(673)
Professional Services	(3,035)	(3,540)
Facilities and Payments for Public Services	(33)	(77)
Transportation Expenses	(20)	(41)
Media Ads and Guidelines	-	-
Other Operating Payments	(4,529)	(5,270)
Total Operating Disbursements	(\$11,254)	(\$20,228)
Capital Expenditures	(\$3,799)	(\$6,380)
Total Disbursements	(\$15,053)	(\$26,608)
Net Cash Flow	(\$4,908)	(\$6,238)
Beginning Cash Balance	\$169,423	\$170,753
Net Cash Flow, Unrestricted	(\$4,908)	(\$6,238)
Net Transfers from/(to) Restricted Account	-	-
Ending Bank Cash Balance	\$164,515	\$164,515

COMMONWEALTH OF PUERTO RICO

Schedule 2: Medical Services Administration ("ASEM") - Actual Results, Month of August 2025

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

August YTD cash increased by \$0.3M, from \$2.4M to \$2.7M, mainly driven by intergovernmental receipts of \$38.2M, \$6.3M in total operating receipts, mainly due to Physician & Medical plan third party revenues, \$0.5M in transfers to a restricted account, and \$0.1M in other income. The increase was partially offset by Payroll and Related Cost of (\$21.2M), (\$6.4M) in Materials and Supplies, (\$5.3M) in Professional fees, (\$1.9M) in Other operating payments related to purchases done on behalf of the UHD and other medical institutions, and (\$10.2M) in all other operating disbursements. There are ongoing risks to liquidity at ASEM primarily driven by timing/collection risk associated with large institutional repayments. They are highly dependable on contributions from the General Fund, institutional revenues, and debt repayment, which increase towards the end of the fiscal year. Additionally, cash transfers to non-operating accounts have decreased year-to-date cash balances.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Institutional Revenues	\$39	\$72
Institutional Revenues - Debt Repayment	-	-
Physician and Medical Plan Revenues	2,724	6,232
Total Operating Receipts	\$2,763	\$6,304
Operating Receipts - Intergovernmental:		
Institutional Revenues	\$6,801	\$19,865
Institutional Revenues - Debt Repayment	-	-
Physician and Medical Plan Revenues	540	1,011
General Fund Appropriations	8,849	17,423
Total Intergovernmental Receipts	\$16,190	\$38,299
Other Receipts:		
Other Income	\$65	\$183
Total Receipts	\$19,018	\$44,786
Operating Disbursements:		
Payroll and Related Costs	(\$10,225)	(\$21,230)
Materials and Supplies	(3,606)	(6,384)
Professional Services	(3,611)	(5,301)
Purchased Services	(1,509)	(2,666)
Facilities and Payments for Public Services	(595)	(1,616)
Purchase of Equipment	(44)	(1,879)
Other Operating Payments	(275)	(1,872)
Total Operating Disbursements	(\$21,886)	(\$44,988)
Capital Expenditures	-	\$0
Total Disbursements, Excluding Debt	(\$21,886)	(\$44,988)
Total Net Cash Flow	(\$2,868)	(203)
Transfers (To)/From Restricted Account	(\$1,080)	\$483
Net Cash Flow, Unrestricted	(\$3,948)	\$280
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$6,648	\$2,419
Net Cash Flow	(3,948)	280
Ending Bank Cash Balance	\$2,700	\$2,700

COMMONWEALTH OF PUERTO RICO

Schedule 3: Puerto Rico Integrated Transit Authority ("PRITA") - Actual Results, Month of August 2025

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:

August YTD cash increased by \$36.3M, from \$52.2M to \$88.5M. The increase was mainly driven by intergovernmental receipts of \$69.1M, which includes \$60.3M in General Fund appropriations. Additionally, there were FTA-related receipts of \$1.9M and operating receipts of \$1.3M. The cash increase was partially offset by total disbursements of (\$25.7M), led by payments to HMS Ferries PR as part of other operating payments of (\$16.0M), capital expenditures of (\$5.7M), and (\$4.6M) in intercompany transfers.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Bus - Full Fare	\$94	\$134
Ferries - Cargo - Passenger - Other	967	1,128
Total Operating Receipts	\$1,060	\$1,262
Intergovernmental Receipts:		
General Fund Appropriations	\$50,787	\$60,294
Cigarette Tax	2,708	8,844
Total Intergovernmental Receipts	\$53,494	\$69,138
Other Receipts:		
FTA - Preventative Maintenance	\$1,198	\$1,888
FTA - Operations	-	-
Total Other Receipts	\$1,198	\$1,888
Total Receipts	\$55,753	\$72,287
Operating Disbursements:		
Payroll and Related Costs	(\$2,675)	(\$5,405)
PayGo Charges	-	-
Christmas Bonus	-	\$0
Materials and Supplies	(512)	(678)
Purchased Services	(686)	(1,887)
Professional Services	(778)	(1,651)
Facilities and Payments for Public Services	(99)	(112)
Transportation Expenses	(3)	(3)
Media Ads and Guidelines	-	-
Other Operating Payments	(10,888)	(15,918)
Total Operating Disbursements	(\$15,641)	(\$25,654)
Capital Expenditures	(\$2,474)	(\$5,731)
Total Disbursements	(\$18,115)	(\$31,385)
Net Cash Flow	\$37,639	\$40,902
Transfers (To)/From Restricted Account	\$0	\$0
Net Cash Flow, Unrestricted	\$37,639	\$40,902
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$51,466	\$52,207
Net Cash Flow	\$37,639	40,902
Intercompany Transfer In/(Out)	(\$576)	(\$4,580)
Ending Bank Cash Balance	\$88,529	\$88,529

COMMONWEALTH OF PUERTO RICO

Schedule 4: State Insurance Fund Corporation ("FONDO") - Actual Results, Month of August 2025

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 \$114.5M, from \$756.3M to \$870.8M. This growth was primarily driven by total operating receipts of \$236.6M, exclusively from insurance premium collections. These receipts tend to peak during the months of July/August and January/February, which are typically when members' premiums are due. Other revenue sources may fluctuate depending on private construction activity. Fondo, which offers unlimited medical services to its insured members, sees demand influenced by population size and a relatively fixed cost of services. On the disbursement side, total spending reached (\$143.0M), largely due to (\$63.2M) in contributions to other government entities, (\$25.3M) in payroll and related costs, and (\$18.2M) in PayGo charges.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Premium Collections	\$146,249	\$236,633
Total Operating Receipts	\$146,249	\$236,633
Total Receipts	\$146,249	\$236,633
Operating Disbursements:		
Payroll and Related Costs	(\$12,191)	(\$25,283)
PayGo Charges	(17,639)	(18,174)
Contributions to other Government Entities	(19,639)	(63,154)
Materials and Supplies	(2,060)	(4,173)
Transportation Expenses	(107)	(234)
Media Ads and Guidelines	(32)	(81)
Claims-Related Disbursements	(5,424)	(10,352)
Purchase of Equipment	(0)	(67)
Purchased Services	(7,364)	(13,478)
Facilities and Payments for Public Services	(662)	(1,219)
Professional Services	(1,111)	(1,694)
Insurance Premiums Reimbursements	(228)	(418)
Other Operating Disbursements	(2,753)	(4,231)
Total Operating Disbursements	(\$69,210)	(\$142,557)
Capital Expenditures	(\$56)	(\$445)
Total Disbursements	(\$69,266)	(\$143,002)
Net Cash Flow	\$76,982	\$93,632
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$792,068	\$756,344
Net Cash Flow	\$76,982	\$93,632
(+/-) Checks Net Effect Issued vs. Cleared (a)	1,743	20,819
Ending Bank Cash Balance	\$870,794	\$870,794

Footnotes:

(a) FONDO reports book cash. This 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 2025

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 decreased by (\$528.8M), from \$1,476.0M to \$947.2M. The decrease was mainly driven by total disbursements of (\$1,460.6M), which includes premium disbursements of (\$741.9M) and prior period payments of (\$660.5M). This was partially offset by operating receipts of \$773.3M, specifically from receipts from Federal Matching Funds and Administrative Reimbursements of \$688.5M, Intergovernmental receipts of \$154.7M, which includes \$139.0M in General Fund appropriations, and \$3.8M in Other Receipts.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Federal Matching Funds and Administration Reimbursement	\$309,265	\$688,519
Prescription Drug Rebates (a)	12,444	84,756
Total Operating Receipts	\$321,710	\$773,274
Intergovernmental Receipts:		
General Fund Appropriations	\$69,505	\$139,009
Other Commonwealth Appropriations	-	-
Municipalities (CRIM)	7,887	15,743
Total Intergovernmental Receipts	\$77,392	\$154,753
Other Receipts:		
Employer Contributions	\$1,149	\$3,785
Total Other Receipts	\$1,149	\$3,785
Total Receipts	\$400,250	\$931,812
Operating Disbursements:		
MCO Premiums	(\$383,609)	(\$697,776)
Dual Eligible - Platino Program Premiums	(23,955)	(44,148)
PBM Administrator and HIV Program	(18,024)	(57,277)
Payroll and Related Costs	(539)	(767)
PayGo Charges	-	-
Christmas Bonus	-	-
Other Operating Payments	(136)	(136)
Prior Period Payments (b)	(659,784)	(660,517)
Total Operating Disbursements	(\$1,086,046)	(\$1,460,621)
Total Disbursements, Excluding Debt and CapEx	(\$1,086,046)	(\$1,460,621)
Net Cash Flow	(\$685,796)	(\$528,809)
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$1,633,012	\$1,476,025
Net Cash Flow	(685,796)	(528,809)
Ending Bank Cash Balance	\$947,216	\$947,216

Footnotes:

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

(b) Prior period payments include \$627.9M related to Plan Vital contract payments corresponding to FY25.

COMMONWEALTH OF PUERTO RICO

Schedule 6: Puerto Rico Public Buildings Authority ("PBA") - Actual Results, Month of August 2025

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:

August YTD operating net cash flow decreased by (\$10.2M), from \$143.0M to \$132.8M. The decrease was driven by (\$22.9M) in operating disbursements, which includes (\$11.8M) in payroll and related costs and (\$6.0M) in purchased services, and (\$2.2M) in transfers to a non-operating account for the POA. This was partially offset by \$14.8M from intergovernmental receipts, \$1.6M from operating receipts, and \$0.5M from FEMA receipts.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Rent - Direct Invoices	\$128	\$284
Other Operating Income	652	1,291
Total Operating Receipts	\$780	\$1,575
Intergovernmental Receipts:		
Government Entity Rent Paid Through DTPR	\$3,241	\$14,804
Other Intergovernmental Receipts	-	-
Total Intergovernmental Receipts	\$3,241	\$14,804
Disaster-Related Receipts:		
FEMA Receipts	\$426	\$485
Other Federal Programs	-	-
Insurance Proceeds	-	-
Total Disaster-Related Receipts	\$426	\$485
Total Receipts	\$4,447	\$16,864
Operating Disbursements:		
Payroll and Related Costs	(\$6,461)	(\$11,798)
PayGo Charges	-	(2,021)
Christmas Bonus	-	-
Facilities and Payments for Public Services	(1)	(1,242)
Professional Services	(297)	(602)
Purchased Services	(3,476)	(5,976)
Other Operating Expenditures	(649)	(1,189)
Transfers to Restricted Account	-	-
Total Operating Disbursements	(\$10,884)	(\$22,828)
Disaster-Related Disbursements:		
FEMA Supported Projects	(\$13)	(\$13)
Other Federally Supported Projects	(642)	(876)
Insurance Supported Projects	(1,178)	(1,178)
Total Disaster-Related Disbursements	(\$1,833)	(\$2,067)
Capital Expenditures	\$0	\$0
Total Disbursements	(\$12,718)	(\$24,895)
Net Cash Flow	(\$8,271)	(\$8,031)
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$141,299	\$143,060
Non-operating Account Transfer(s)	(243)	(2,243)
Net Cash Flow, Unrestricted	(8,271)	(8,031)
Ending Bank Cash Balance	\$132,785	\$132,785

COMMONWEALTH OF PUERTO RICO

Schedule 7: Cardiovascular Center of Puerto Rico and the Caribbean ("Cardio") - Actual Results, Month of August 2025

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

Key Takeaways:

August YTD cash decreased (\$4.8M), from \$29.1M to \$24.3M. The decrease was driven by Payroll and related costs of (\$5.5M), Purchased and Professional Services of (\$6.8M), Materials and Supplies of (\$5.3M), and (\$1.9M) in all other operating disbursements. The decrease was partially offset by \$14.7M in operating receipts, which includes \$13.1M in Patient collections.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Patient Collections	\$6,295	\$13,107
Rental Receipts	109	\$224
Other Income	122	\$1,416
Total Operating Receipts	\$6,526	\$14,748
Total Receipts	\$6,526	\$14,748
Operating Disbursements:		
Payroll and Related Costs	(\$2,285)	(\$5,487)
PayGo Charges	-	(165)
Purchased Services	(1,717)	(3,657)
Professional Services	(1,339)	(3,132)
Materials and Supplies	(2,599)	(5,351)
Payments For Facilities and Public Services	(191)	(1,248)
Equipment Purchases	(377)	(409)
Other Operating Payments	(14)	(30)
Total Operating Disbursements	(\$8,522)	(\$19,479)
Capital Expenditures	(\$24)	(\$60)
Total Disbursements	(\$8,546)	(\$19,539)
Total Net Cash Flow	(\$2,020)	(\$4,792)
Transfers (To)/From Restricted Account	\$0	\$0
Net Cash Flow, Unrestricted	(\$2,020)	(\$4,792)
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$26,304	\$29,076
Net Cash Flow	(2,020)	(4,792)
Ending Bank Cash Balance	\$24,285	\$24,285

COMMONWEALTH OF PUERTO RICO*Schedule 8: Puerto Rico Industrial Development Company ("PRIDCO") - Actual Results, Month of August 2025*

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:

August YTD unrestricted cash decreased by (\$6.4M), from \$30.6M to \$24.1M, mainly driven by operating disbursements of (\$11.3M). These disbursements include (\$5.8M) for professional services and (\$2.5M) in Paygo charges, of which (\$1.5M) relates to prior-year obligations. Additionally, a total of (\$4.1M) in non-operating disbursements related to bondholder payments impacted the decrease, as well as (\$1.3M) in disaster-related disbursements and transfers of (\$0.6M) to DDEC related to a health insurance reimbursement. The decrease was partially offset by operating receipts of \$10.9M, which includes \$7.3M in trustee rental receipts and \$3.1M in non-trustee rental receipts, \$0.6M in other income and \$0.2M in FEMA receipts for CapEx projects.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Rental Receipts - Trustee	\$3,542	\$7,336
Rental Receipts - Non-Trustee	1,563	3,053
Rental Receipts - PRIDCO	-	37
Asset Sales	-	489
Total Operating Receipts	\$5,106	\$10,916
Other Receipts:		
Other Income	\$254	\$584
Bond and Income Deposits	-	24
Total Other Receipts	\$254	\$608
Disaster-Related Receipts:		
FEMA Receipts	-	\$197
Total Disaster Related Receipts	-	\$197
Total Receipts	\$5,359	\$11,720
Operating Disbursements:		
Payroll and Related Costs	(\$352)	(\$761)
PayGo Charges	(\$161)	(\$2,474)
Purchased Services	(318)	(318)
Facilities and Payments for Public Services	(259)	(483)
Professional Services	(4,076)	(5,779)
Other Operating Disbursements	(583)	(899)
DDEC Management Fee	(110)	(639)
Total Operating Disbursements	(\$5,858)	(\$11,352)
Disaster-Related Disbursements:		
FEMA Supported Projects	(\$1,239)	(\$1,311)
Total Disaster Related Disbursements	(\$1,239)	(\$1,311)
Non-Operating Disbursements:		
Bondholder Payments	(\$2,007)	(\$4,061)
Total Non-Operating Disbursements	(\$2,007)	(\$4,061)
Total Disbursements	(\$9,104)	(\$16,724)
Transfers In/(Out), Restricted	(\$150)	(\$574)
Operating Net Cash Flow, Total	(3,895)	(5,578)

Operating Bank Cash Balance Roll-Forward:		
Operating Beginning Bank Cash Balance	\$124,328	\$126,010
Operating Net Cash Flow, Total	(3,895)	(5,578)
Operating Ending Bank Cash Balance, Total	\$120,432	\$120,432
Asset Sales, (Restricted)	-	489
Bond and Income Inflows/(Outflows), Net (Restricted)	-	24
FEMA, Net (Restricted)	(1,239)	(1,114)
Other restricted	-	1,477
Operating Net Cash Flow, Unrestricted	(2,656)	(6,453)
Unrestricted Bank Cash Balance Roll-Forward:		
Operating Beginning Bank Cash Balance, Unrestricted	\$26,801	\$30,599
Operating Net Cash Flow, Unrestricted	(2,656)	(6,453)
Operating Ending Bank Cash Balance, Unrestricted (a)	\$24,145	\$24,145

Footnotes:

(a) Operating ending bank cash balance (unrestricted) excludes inflows/(outflows) related to sale of properties, bonds, FEMA, and other restricted accounts transactions. These funds are earmarked as non-operating reserves.

COMMONWEALTH OF PUERTO RICO*Schedule 9: Puerto Rico Housing Finance Authority ("HFA") - Actual Results, Month of August 2025*

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:

August YTD cash decreased by (\$25.6M) from \$294.7M to \$269.1M. The decrease was driven by CDBG expenses of (\$68.9M), operating disbursements of (\$3.2M), (\$27.0M) in Federal fund appropriation expenses, (\$7.6M) in balance sheet disbursements, which includes (\$7.7M) in Cash paid for mortgage and construction loans originated, and (\$2.1M) in debt-related disbursements. The decrease was partially offset by an increase in disaster relief receipts of \$15.9M, related to CDBG receipts, federal fund receipts of \$27.0M, mainly due to \$27.0M in HUD receipts, balance sheet receipts of \$6.5M, \$5.4M in operating receipts, and \$1.4M of Commonwealth appropriations.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Interest income on investment and investment contracts	\$596	\$1,480
Interest income on loans	810	1,388
Interest income on deposits placed with banks	510	1,131
Mortgage loans insurance premiums	153	257
Commitment, guarantee, service, and administrative fees	475	502
Other income	309	629
Total Operating Receipts	\$2,853	\$5,387
Intergovernmental Receipts:		
Commonwealth appropriations	\$677	\$1,353
Total Intergovernmental Receipts	\$677	\$1,353
Disaster Relief Receipts:		
CDBG	\$0	\$15,860
Total Disaster Relief Receipts	\$0	\$15,860
Federal Fund Receipts:		
HOME	\$0	\$103
HUD	13,524	26,868
Total Federal Fund Receipts	\$13,524	\$26,971
Total Operational Receipts	\$17,054	\$49,571
Balance Sheet Receipts:		
Principal collected on mortgage and construction loans	\$1,965	\$6,538
Proceeds from redemptions of investments	-	-
Total Balance Sheet Receipts	\$1,965	\$6,538
Total Receipts	\$19,019	\$56,109
Operating Disbursements:		
Payroll and Related Costs	(\$944)	(\$1,869)
Purchased Services	(62)	(107)
Donations, Subsidies and Distributions	(642)	(966)
Professional Services	(55)	(77)
Other Operating Expenses	(80)	(143)
Total Operating Disbursements	(\$1,783)	(\$3,162)

COMMONWEALTH OF PUERTO RICO CONTINUED

Schedule 9: Puerto Rico Housing Finance Authority ("HFA") - Actual Results, Month of August 2025

(figures in \$000's)

	Actual Aug-25	Actual YTD
Federal Fund Disbursements:		
Federal Fund Appropriation	(\$13,524)	(26,971)
CDBG Appropriation	(27,020)	(41,880)
Other Federal Funds	-	-
Total Federal Fund Disbursements	(\$40,544)	(68,851)
Balance Sheet Disbursements:		
Acquisition of real estate held for sale	\$0	\$0
Purchase of investments	(56)	(178)
Cash paid for mortgage and construction loans originated	(5,373)	(7,721)
Net change in deposits placed with banks	205	320
Total Balance Sheet Disbursements	(\$5,224)	(\$7,579)
Debt-Related Disbursements:		
Principal	(\$865)	(\$1,714)
Interest	(341)	(388)
Total Debt-Related Disbursements	(\$1,206)	(\$2,102)
Total Disbursements	(\$48,757)	(\$81,694)
Net Operational Cash Flow	\$1,747	\$3,578
Net Total Cash Flow	(\$29,738)	(\$25,585)
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$298,827	\$294,674
Net Operational Cash Flow	(\$29,738)	(\$25,585)
Ending Bank Cash Balance	\$269,089	\$269,089

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 2025

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

Key Takeaways:

August YTD cash increased by \$4.5M, from \$235.1M to \$239.6M, The increase was driven by operating receipts of \$30.5M, which is mostly composed of room tax receipts, and \$0.9M in miscellaneous receipts. The increase was partially offset by operating disbursements of (\$26.8M), which includes (\$12.5M) in appropriations to non-governmental entities (Destination Marketing Organization - DMO) and (\$2.0M) in media ads and guidelines.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Slot Machines	\$5,968	\$5,968
Room Taxes	12,487	24,537
Total Operating Receipts	<u>\$18,454</u>	<u>\$30,505</u>
Intergovernmental Receipts:		
General Fund Appropriations	\$0	\$0
Total Intergovernmental Receipts	<u>\$0</u>	<u>\$0</u>
Other Receipts:		
Miscellaneous Receipts	\$497	\$918
Total Other Receipts	<u>\$497</u>	<u>\$918</u>
Total Receipts	<u>\$18,951</u>	<u>\$31,422</u>
Operating Disbursements:		
Payroll and Related Costs	(\$1,183)	(\$1,716)
PayGo Charges	(534)	(1,106)
Appropriations to Non-Governmental Entities (DMO)	(12,500)	(12,500)
Donations, Subsidies and Distributions	-	(14)
Purchased Services	(846)	(1,424)
Professional Services	(678)	(1,837)
Media Ads and Guidelines	(1,037)	(2,032)
Facilities and Payments for Public Services	(119)	(161)
Materials and Supplies	(7)	(10)
Purchase of Equipment	(3)	(15)
Transportation Expenses	(46)	(96)
Other Operating Expenses	(3,309)	(5,887)
Total Operating Disbursements	<u>(\$20,262)</u>	<u>(\$26,799)</u>
Disaster-Related Disbursements:		
FEMA Supported Projects	\$0	\$0
Other Federally Supported Projects	(98)	(98)
Total Disaster-Related Disbursements	<u>(\$98)</u>	<u>(\$98)</u>
Total Disbursements	<u>(\$20,360)</u>	<u>(\$26,897)</u>
Total Net Cash Flow	<u>(\$1,408)</u>	<u>\$4,526</u>
Transfers (To)/From Restricted Account	\$0	\$0
Net Cash Flow, Unrestricted	<u>(\$1,408)</u>	<u>\$4,526</u>
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$240,989	\$235,055
Net Cash Flow	(1,408)	4,526
Ending Bank Cash Balance	<u><u>\$239,581</u></u>	<u><u>\$239,581</u></u>

COMMONWEALTH OF PUERTO RICO

Schedule 11: Fiscal Agency and Financial Advisory Authority ("AAFAF") - Actual Results, Month of August 2025

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 (\$0.7M), from \$166.0 million to \$165.3 million. This decrease was primarily driven by total disbursements of (\$6.6M), primarily composed of professional services costs (\$3.7M), payroll and related costs of (\$1.5M), and purchased services of (\$1.0M). Additionally, non operating disbursements of (\$1.5M). This was partially offset by total receipts of \$7.4M, including \$6.2M in General Fund appropriations. Additional contributions came from other receipts of \$0.9M and operating receipts of \$0.3M.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Interest income and agency fees (MOUs)	\$17	\$23
Fiscal Agency Fees	99	289
Total Operating Receipts	\$116	\$312
Intergovernmental Receipts:		
Appropriations - Budget	\$2,762	\$5,544
Appropriations - Title III & Restructuring	331	688
Appropriations - 5% Reserve	-	-
Total Intergovernmental Receipts	\$3,093	\$6,232
Other Receipts:		
Other Receipts	\$456	\$889
Total Other Receipts	\$456	\$889
Total Receipts	\$3,665	\$7,432
Operating Disbursements:		
Payroll and Related Costs	(\$780)	(\$1,471)
PayGo Charges	(27)	(54)
Materials and Supplies	(12)	(16)
Purchased Services	(208)	(965)
Professional Services - Budget	(2,598)	(3,516)
Professional Services - Title III	(188)	(188)
Facilities and Payments for Public Services	(48)	(201)
Equipment Purchases	(155)	(155)
Transportation Expenses	(0)	(0)
Other Operating Expenses	(15)	(16)
Total Operating Disbursements	(\$4,032)	(\$6,583)
Capital Expenditures	\$0	\$0
Total Disbursements	(\$4,032)	(\$6,583)
Net Cash Flow	(\$367)	\$849
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$165,680	\$166,040
Net Cash Flow	(367)	849
Non-operating activities	(3)	(1,579)
Ending Bank Cash Balance	\$165,310	\$165,310

COMMONWEALTH OF PUERTO RICO

Schedule 12: Department of Economic Development and Commerce ("DDEC") - Actual Results, Month of August 2025

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 unrestricted cash increased by \$6.4M, from \$150.3M to \$156.7M. The increase consists of intergovernmental receipts of \$11.1M and operating receipts of \$9.3M. This increase was partially offset by operating disbursements of (\$9.0M), which includes (\$3.1M) in professional services and (\$3.1M) in payroll and related costs. This does not include (\$19.3M) in incentive payments made from restricted accounts.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Rental Receipts	\$14	\$989
Bond Deposit	-	2
OGPe\Exemption Applications Receipts	2,207	4,522
Industrial Tax Exemption	956	2,118
Other Receipts	38	1,690
Total Operating Receipts	<u>\$3,215</u>	<u>\$9,321</u>
Intergovernmental Receipts:		
General Fund	\$0	\$1,092
Federal Grants	14	629
RUMS Incentives	-	956
Pass through	8,746	9,998
Total Intergovernmental Receipts	<u>\$8,760</u>	<u>\$12,676</u>
Total Receipts	\$11,975	\$21,997
Operating Disbursements:		
Payroll and Related Costs	(\$843)	(\$3,077)
Incentive Payments	(6,454)	(19,329)
Facilities and Payments for Public Services	(82)	(103)
Purchased Services	(284)	(2,015)
Donations, Subsidies and Distributions	-	(10)
Professional Services	(2,023)	(3,125)
Materials and Supplies	-	(2)
RUMS Expenses	(464)	(1,880)
Other Operating Expenses	(135)	(665)
Total Operating Disbursements	<u>(\$10,285)</u>	<u>(\$30,204)</u>
Transfer to/from Restricted Accounts	\$1,114	\$4,104
Total Disbursements	(\$9,172)	(\$26,100)
Operating Net Cash Flow, Total	\$2,804	(\$4,104)

COMMONWEALTH OF PUERTO RICO*Schedule 12: Department of Economic Development and Commerce ("DDEC") - Actual Results, Month of August 2025*

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 unrestricted cash increased by \$6.4M, from \$150.3M to \$156.7M. The increase consists of intergovernmental receipts of \$11.1M and operating receipts of \$9.3M. This increase was partially offset by operating disbursements of (\$9.0M), which includes (\$3.1M) in professional services and (\$3.1M) in payroll and related costs. This does not include (\$19.3M) in incentive payments made from restricted accounts.

Operating Bank Cash Balance Roll-Forward:

Beginning Cash Balance	\$327,644	\$334,551
Net Cash Flow	2,804	(4,104)
Operating Ending Bank Cash Balance, Total	\$330,447	\$330,447
RUMS, Net (Restricted)	(464)	(923)
Federal Grants (Restricted)	14	629
Incentive Payments (Restricted)	(6,454)	(19,329)
Donations, Subsidies and Distributions (Restricted)	-	(10)
Bond and Income Deposits (Restricted)	-	2
Others Restricted Accounts	7,380	9,110
Operating Net Cash Flow, Unrestricted	\$2,328	\$6,418

Unrestricted Bank Cash Balance Roll-Forward:

Operating Beginning Bank Cash Balance, Unrestricted	\$ 154,403	\$ 150,314
Operating Net Cash Flow, Unrestricted	2,328	6,418
Operating Ending Bank Cash Balance, Unrestricted	\$156,732	\$156,732

COMMONWEALTH OF PUERTO RICO

Schedule 13: Puerto Rico Convention Center District Authority ("CCDA") - Actual Results, Month of August 2025

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 increased by \$18.4M, from \$43.6M to \$62.0M. The increase was driven by \$67.1M in total operating receipts, mainly due to \$62.3M in PR Coliseum receipts, and disaster-related receipts of \$3.9M from ARPA funds. The increase was partially offset by (\$28.6M) in net transfers to/from non-operating accounts, (\$22.5M) in operating disbursements, which includes (\$16.3M) in purchased services, (\$1.2M) in capital expenditures, and (\$0.3M) in disaster related disbursements.

(figures in \$000's)

	Actual Aug-25	Actual YTD
Operating Receipts:		
Rent Income	\$306	\$914
PR Coliseum	41,441	62,292
PR Convention Center	2,405	3,858
Total Operating Receipts	\$44,153	\$67,064
Disaster-Related Receipts:		
FEMA Receipts	\$8	\$147
Other Federal Programs	-	3,715
Total Disaster-Related Receipts	\$8	\$3,861
Other Receipts:		
Other Receipts	\$78	\$78
Total Other Receipts	\$78	\$78
Total Receipts	\$44,239	\$71,003
Operating Disbursements:		
Payroll and Related Costs	(\$92)	(\$198)
Purchased Services	(4,643)	(16,348)
Professional Services	(96)	(287)
Facilities and Payments for Public Services	(817)	(1,213)
Transportation Expenses	(20)	(20)
Media Ads and Guidelines	(2)	(7)
Other Operating Expenses	(4,408)	(4,409)
Operating Disbursements	(\$10,078)	(\$22,483)
Disaster-Related Disbursements:		
FEMA-supported projects	\$0	\$0
Other Federally supported projects	(227)	(328)
Total Disaster-Related Disbursements	(\$227)	(\$328)
Capital Expenditures	(\$1,143)	(\$1,244)
Total Operating Disbursements	(\$11,448)	(\$24,056)
Non-operating Cash Flow (Transfer In) (a)	-	80
Non-operating Cash Flow (Transfer Out) (a)	(23,910)	(28,614)
Total Non-operating Disbursements	(\$23,910)	(\$28,534)
Net Cash Flow	\$8,881	\$18,413
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$53,143	\$43,610
Net Cash Flow	8,881	18,413
Ending Bank Cash Balance	\$62,023	\$62,023

COMMONWEALTH OF PUERTO RICO

Schedule 14: Puerto Rico Administration for the Development of Agricultural Enterprises ("ADEA") - Actual Results, Month of July 2025

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:

July YTD cash increased by \$5.0M, from \$22.8M to \$27.7M, driven by intergovernmental receipts within the General Fund of \$9.1M, operating receipts of \$12.4M, which includes \$7.4M in Coffee market making receipts, and \$5.1M in other receipts. The increase was partially offset by (\$16.6M) in operating disbursements, which includes (\$2.6M) in Payroll and related costs, and (\$8.2M) in other operating disbursements which includes disbursements related to Coffee, Seeds and Cafeteria Receipts.

(figures in \$000's)

	Actual Jul-25	Actual YTD
Operating Receipts:		
Coffee Market Making	\$7,402	\$7,402
School Cafeterias	0	0
Production and Distribution of Seeds	33	33
WIC and OPPEA Inflows	5	5
Other Receipts	5,012	5,012
Total Operating Receipts	\$12,452	\$12,452
Intergovernmental Receipts:		
GF Appropriations	\$9,084	\$9,084
Total Intergovernmental Receipts	\$9,084	\$9,084
Disaster-Related Receipts:		
FEMA Receipts	\$0	\$0
Other Federal Programs	-	-
Insurance Proceeds	-	-
Total Disaster-Related Receipts	-	-
Total Receipts	\$21,536	\$21,536
Operating Disbursements:		
Payroll and Related Costs	(\$2,560)	(\$2,560)
PayGo Charges	(977)	(977)
Christmas Bonus	-	-
Contributions to Non-Government Entities	(\$2,773)	(\$2,773)
Facilities and Payments for Public Services	-	-
Other Vendors	(833)	(833)
Other Operating Expenses	(8,125)	(8,125)
Corp for Rural Development/Infrastructure Disbursements	(1,171)	(1,171)
WIC and OPPEA	(86)	(86)
Total Operating Disbursements	(\$16,525)	(\$16,525)
Disaster-Related Disbursements:		
FEMA-Supported Projects	\$0	\$0
Other Federally Supported Projects	-	-
Insurance-Supported Projects	-	-
Unfunded Spend	-	-
Total Disaster-Related Disbursements	\$0	\$0
Capital Expenditures	\$0	\$0
Total Operating Disbursements	(\$16,525)	(\$16,525)
Net Cash Flow	\$5,011	\$5,011
Unrestricted Bank Cash Balance Roll-Forward:		
Beginning Cash Balance	\$22,757	\$22,757
Net Transfers (To)/From Non-Operational Accounts	(28)	(28)
Net Cash Flow, Unrestricted	5,011	\$5,011
Ending Bank Cash Balance	\$27,740	\$27,740

COMMONWEALTH OF PUERTO RICO

Schedule 15: Puerto Rico Automobile Accident Compensation Administration ("ACAA") - Actual Results, Month of August 2025

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:

August YTD cash has decreased by (\$25.5M), from \$42.7 to \$17.2M. The negative impact was driven by transfers to investment account of (\$15.0M), operating disbursements of (\$11.4M), which include (\$4.3M) of claims-related disbursements and (\$3.6M) of payroll and related costs. The decrease was partially offset by \$0.9M in operating receipts, mainly driven by \$0.6M in Recoveries.

(figures in \$000's)

Operating Receipts:

Recoveries	\$364	\$592
Other Receipts	144	275
Total Operating Receipts	508	867

Total Receipts

\$508 **\$867**

Operating Disbursements:

Payroll and Related Costs	(\$1,876)	(\$3,640)
PayGo Charges	(1,043)	(1,043)
Claims-Related Disbursements	(1,373)	(4,308)
Contributions to other Gov't Entities	-	(101)
Material and Supplies	(34)	(65)
Transportation Expenses	(1)	(1)
Media Ads and Guidelines	(26)	(143)
Purchase of Equipment	(53)	(227)
Purchased Services	(936)	(1,226)
Facilities and Payments for Public Services	(138)	(229)
Professional Services	(182)	(392)
Other Operating Expenses	(9)	(50)
Total Operating Disbursements	(\$5,670)	(\$11,425)

Capital Expenditures

- -

Transfers to Investment Account

(15,000) (15,000)

Total Disbursements

(\$20,670) **(26,425)**

Net Cash Flow

(\$20,162) **(\$25,558)**

Unrestricted Bank Cash Balance Roll-Forward:

Beginning Cash Balance	\$37,326	\$42,722
Net Cash Flow, Unrestricted	(20,162)	(25,558)

Ending Bank Cash Balance

\$17,164 **\$17,164**

APPENDIX A: RECONCILIATION BETWEEN HACIENDA/OCFO BANK REPORTED BALANCES AND THE FIGURES IN THIS REPORT
- 14 of the 15 Component Units provided cash flow data for the Month of August 2025

Millions of US Dollars

Agency ID	COMPONENT UNIT	Bank Balances 08/31/2025 ^(a)	Cash Flow Balance 08/31/2025 ^(b)	Variance	Variance due to:		Comments
					Other ^(c)	Non-operational Accounts	
168	PUERTO RICO PORTS AUTHORITY ("PORTS")	326.2	164.5	161.7	32.3	129.3	CU actual cash balance excludes \$129.3M of non-operational funds reserved for CapEx for federally funded projects projects.
90	MEDICAL SERVICES ADMINISTRATION ("ASEM")	77.3	2.7	74.6	1.8	72.7	CU actual cash balance does not consider \$72.7 in non-operating funds such as CapEx, malpractice insurance reserve, and disaster-related funds. Remaining variance is due to timing differences of book/bank balances.
285	PUERTO RICO INTEGRATED TRANSIT AUTHORITY ("PRITA")	87.5	88.5	(1.1)	(1.1)	-	Variance is due to timing differences of book/bank balances.
70	STATE INSURANCE FUND CORPORATION ("FONDO")	1,688.1	870.8	817.3	0.5	816.8	Non-operational funds pertain to \$684.9M in investment accounts, COVID-related reserve account established by Act 56-2020, and self insurance for Hospital Professional Liability. Remaining variance is due to timing differences in book/bank balances.
187	HEALTH INSURANCE ADMINISTRATION ("ASES")	980.6	947.2	33.3	33.3	-	Variance is due to timing differences of book/bank balances.
162	PUERTO RICO PUBLIC BUILDINGS AUTHORITY ("PBA")	287.0	132.8	154.2	(0.0)	154.2	Non-operational accounts at PBA are held in reserve for tax escrow and other restricted purposes.
188	CARDIOVASCULAR CENTER OF PUERTO RICO AND THE CARIBBEAN ("Cardio")	43.1	24.3	18.8	5.9	12.9	Non-operational funds are reserved for CapEx and investment accounts. Remaining variance is due to timing differences of book/bank balances.
166	PUERTO RICO INDUSTRIAL DEVELOPMENT COMPANY ("PRIDCO")	131.4	24.1	107.3	13.1	94.2	Non-operational accounts include funds from sale of assets, security deposits, disaster-related proceeds, and others. Remaining variance is due to timing differences in book/bank balances.
235	HOUSING FINANCE AUTHORITY ("HFA")	525.5	269.1	256.4	(5.2)	261.6	Non-operational includes accounts at Banco Popular Trust Division and Economic Development Bank. Remaining balance is due to timing differences in book/bank balances.
180	PUERTO RICO TOURISM COMPANY ("TOURISM")	264.3	239.6	24.7	(40.5)	65.2	Funds in non-operational accounts consist of \$24.1M in Tourism subsidiary accounts not considered as operating cash, \$40.8M in debt service reserve account, and \$0.4M in ARPA funds.
295	FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY ("AAFAF")	191.9	165.3	26.6	14.5	12.1	Non-operational accounts include \$1.7M from custody funds related to participants of the Reform 2000 plan, \$8.9M from the Coronavirus relief funds for PRIFA Project Improvements to Education Institutions, and \$1.6M in federal pass-through funds sourced from the American Rescue Plan Act (ARPA 2021).
119	DEPARTMENT OF ECONOMIC DEVELOPMENT AND COMMERCE ("DDEC")	330.5	156.7	173.7	6.2	167.6	Restricted cash: \$126.9M regarding Laws 20 and 60, \$0.1M earmarked for the Film Industry Program, \$21.4M set aside for the 21st Century Program, \$2.0M related to FEDE & RUMS, \$3.5M for COVID-related reserve, \$1.5M regarding Ports Ponce Authority, \$1.8M for customers' bails, \$0.1M for the Life Science Program, and \$10.2M of ARPA and other federal funds. Remaining variance is due to timing differences in book/bank balances.
303	CONVENTION CENTER DISTRICT AUTHORITY ("CCDA")	101.0	62.0	39.0	(0.2)	39.1	Non-operational accounts include funds from ticket sales that do not belong to CCDA. Remaining variance is due to timing differences in book/bank balances.
277	PUERTO RICO AGRICULTURAL DEVELOPMENT ADMINISTRATION ("ADEA")	57.2				26.5	Data for August 2025 was not received by the date of publication.
79	AUTOMOBILE ACCIDENT COMPENSATION ADMINISTRATION ("ACAA")	274.7	17.2	257.5	0.3	257.2	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) Bank balances as of 08/31/2025 reported to the OCFO.

(b) Ending cash balance reported by each Component Unit (CU) in their cash flow reports as of 08/31/2025.

(c) Include variance due to timing differences between books and bank balances. Material timing differences may be present.