

MONTHLY INCOME FIGURES AS OF APRIL 30, 2022 (CASH BASIS)

Fiscal 2022

	July	August	September	October	November	December	January	February	March	April	Total YTD	% Of Budget	FY 2022 Budget
Tank Revenue													
In house collections *	7,471,795.00	456,130.00	124,609.00	87,011.00	41,074.00	58,740.00	24,169.00	52,884.00	52,858.00	60,200.00	8,429,470.00		
Net refunds paid	0.00	(5,210.00)	(16,970.66)	0.00	0.00	0.00	(1,425.00)	(50.00)	0.00	0.00	(23,655.66)		
AG collections **	20,390.00	4,838.00	11,413.50	22,610.18	2,222.00	2,173.00	3,710.76	5,266.37	4,419.00	21,249.00	98,291.81		
Collection costs paid by owner	(1,573.19)	(620.79)	(1,216.50)	(4,161.48)	(135.75)	0.00	(404.00)	(1,213.24)	(167.00)	(1,568.00)	(11,059.95)		
Total Tank Revenue	7,490,611.81	455,137.21	117,835.34	105,459.70	43,160.25	60,913.00	26,050.76	56,887.13	57,110.00	79,881.00	8,493,046.20	101.84%	8,340,000
Interest Income													
Interest Earned	9,787.89	(23,303.71)	9,242.90	2,066.91	17,934.27	9,963.23	9,983.39	9,681.01	9,058.17	1,153.18	55,567.24	61.74%	90,000
Unearned Gain/(Loss) on Investments	41,073.60	(19,073.30)	(36,149.50)	(82,707.10)	(15,613.20)	(42,507.60)	(147,486.10)	(84,803.30)	(283,460.70)	(118,139.30)	(788,866.50)		
Total Interest Income	50,861.49	(42,377.01)	(26,906.60)	(80,640.19)	2,321.07	(32,544.37)	(137,502.71)	(75,122.29)	(274,402.53)	(116,986.12)	(733,299.26)		
Miscellaneous Income	17.73	17.09	4.10	14.51	9.14	34.18	21.21	0.00	0.00	10.05	128.01	12.80%	1,000
Total Income	7,541,491.03	412,777.29	90,932.84	24,834.02	45,490.46	28,402.81	(111,430.74)	(18,235.16)	(217,292.53)	(37,095.07)	7,759,874.95	92.04%	8,431,000
Claims Expense	4,160,310.58	401,339.38	529,538.98	650,013.20	1,193,510.04	1,078,645.22	595,555.54	307,141.67	312,904.78	680,297.05	9,909,256.44	82.58%	12,000,000
Operating Expenses													
Salaries	115,586.14	114,241.26	115,433.34	110,578.65	117,212.13	119,683.18	108,908.04	103,800.78	121,388.96	108,638.51	1,135,470.99	77.24%	1,470,000
Temp Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	30,000
Rent	12,714.89	12,714.89	12,714.89	12,714.89	12,714.89	12,714.89	12,599.27	12,657.08	12,657.08	10,151.27	124,354.04	80.75%	154,000
Office Supplies	2,366.49	600.82	804.91	1,031.13	1,424.01	1,609.08	493.29	1,685.37	881.15	3,376.20	14,272.45	71.36%	20,000
Printing & Copying *	411.68	366.17	302.79	888.59	235.77	589.00	298.62	644.76	666.50	1,678.19	6,082.07	40.55%	15,000
Legal & Professional													
L&P services	21,240.53	1,066.95	7,874.20	22,882.30	50,631.36	11,120.00	37,829.46	2,818.07	6,983.14	27,385.45	189,831.46		
Collection costs	2,394.94	2,854.29	2,024.56	3,959.42	1,696.70	718.54	677.52	1,945.84	611.44	463.84	17,347.09		
Collection costs paid by owner	(1,573.19)	(620.79)	(1,216.50)	(4,161.48)	(135.75)	0.00	(404.00)	(1,213.24)	(167.00)	(1,568.00)	(11,059.95)		
Total L & P Expense	22,062.28	3,300.45	8,682.26	22,680.24	52,192.31	11,838.54	38,102.98	3,550.67	7,427.58	26,281.29	196,118.60	87.16%	225,000
Travel	0.00	0.00	0.00	150.80	267.19	150.80	0.00	377.67	0.00	17.68	964.14	16.07%	6,000
Employee Expenses	0.00	0.00	0.00	35.53	0.00	30.24	0.00	240.58	0.00	0.00	306.35	30.64%	1,000
Telephone	109.11	1,231.68	2,310.29	109.10	2,309.75	1,287.26	34.00	2,224.34	1,207.02	1,108.34	11,930.89	77.47%	15,400
Postage *	156.45	430.01	21,372.09	345.72	499.47	4,764.06	339.76	1,919.19	259.10	358.00	30,443.85	101.48%	30,000
Depreciation	2,265.05	2,265.05	2,265.05	2,265.05	2,299.56	2,320.39	2,320.36	2,515.09	2,509.25	2,513.58	23,538.43	79.79%	29,500
Total Operating Expenses	155,672.09	135,150.33	163,885.62	150,799.70	189,155.08	154,987.44	163,096.32	129,615.53	146,996.64	154,123.06	1,543,481.82	77.33%	1,995,900
Net Income (Cash method)											(3,692,863.31)		

* Extremely cyclical; occurs mainly during and as a result of the fee assessment period.

** Includes monies collected by AGO and Board Staff for delinquent accounts previously certified to AGO for collections.

Petroleum UST Release Compensation Board

**Balance Sheet
As of 04/30/2022**

Assets

Current Assets

108 State Cash Balance	685,408.28	
114 Treasury Notes	14,226,998.28	
138 Unclaimed Monies Trust Account	23,467.21	
140 Investments - Obligated	2,237,627.25	
141 Reinvested Interest - Obligated	4,750.44	
142 Investments - Unobligated	1,826,674.72	
143 Reinvested Interest-Unobligated	1,640.94	
Total Current Assets		<u>19,006,567.12</u>

Fixed Assets

160 Fixed Asset-Furniture	118,454.48	
165 Fixed Asset-Data Processing	931,256.17	
169 Accumulated Depreciation	(988,096.25)	
Total Fixed Assets		<u>61,614.40</u>

Total Assets

\$19,068,181.52

Liabilities

Current Liabilities

Total Current Liabilities	<u>0.00</u>
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Long Term Liabilities

Total Long Term Liabilities	<u>0.00</u>
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Total Liabilities

\$0.00

Equity

Equity Accounts

283 Retained Earnings (Deficiency)	16,529,292.67	
Current Year Income (Loss)	2,538,888.85	
Total Equity		<u>19,068,181.52</u>

Total Liabilities and Equity

\$19,068,181.52

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 04/30/2022

Operating Income		Year To Date	
301	Tank Fees	79,881.00	9,482,427.01
303	Investment Income	(116,986.12)	(733,299.26)
	Total Operating Income	<u>(37,105.12)</u>	<u>8,749,127.75</u>
Operating Expenses			
350	Claims Paid	680,297.05	4,910,159.61
	Total Operating Expenses	<u>680,297.05</u>	<u>4,910,159.61</u>
Administrative Expenses			
621	Salaries	105,400.00	940,002.04
634	Rent	10,151.27	124,354.04
638	Office Supplies	3,376.20	11,935.08
639	Printing & Copying	1,678.19	5,670.39
668	Legal & Professional	26,281.29	172,069.94
669	Depreciation Expense	2,513.58	23,538.43
672	Travel	17.68	964.14
675	Employee Expenses	0.00	306.35
680	Telephone	1,108.34	11,790.69
681	Postage	358.00	9,576.20
	Total Administrative Expenses	<u>150,884.55</u>	<u>1,300,207.30</u>
Other Income			
701	Miscellaneous Income	10.05	128.01
	Total Other Income	<u>10.05</u>	<u>128.01</u>
Net Income (Loss)		<u><u>(\$868,276.67)</u></u>	<u><u>\$2,538,888.85</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 04/01/2022 to 04/30/2022

<u>Account</u>	<u>Account</u>	<u>Beginning Balance</u>	<u>Transaction</u>	<u>Ending Balance</u>
108	State Cash Balance	770,282.73	(84,874.45)	685,408.28
114	Treasury Notes	14,345,455.01	(118,456.73)	14,226,998.28
138	Unclaimed Monies Trust Account	23,459.32	7.89	23,467.21
140	Investments - Obligated	2,901,529.77	(663,902.52)	2,237,627.25
141	Reinvested Interest - Obligated	3,902.21	848.23	4,750.44
142	Investments - Unobligated	1,826,674.72	0.00	1,826,674.72
143	Reinvested Interest-Unobligated	1,026.45	614.49	1,640.94
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	931,256.17	0.00	931,256.17
169	Accumulated Depreciation	(985,582.67)	(2,513.58)	(988,096.25)
283	Retained Earnings (Deficiency)	(16,529,292.67)	0.00	(16,529,292.67)
301	Tank Fees	(9,402,546.01)	(79,881.00)	(9,482,427.01)
303	Investment Income	616,313.14	116,986.12	733,299.26
350	Claims Paid	4,229,862.56	680,297.05	4,910,159.61
621	Salaries	834,602.04	105,400.00	940,002.04
634	Rent	114,202.77	10,151.27	124,354.04
638	Office Supplies	8,558.88	3,376.20	11,935.08
639	Printing & Copying	3,992.20	1,678.19	5,670.39
668	Legal & Professional	145,788.65	26,281.29	172,069.94
669	Depreciation Expense	21,024.85	2,513.58	23,538.43
672	Travel	946.46	17.68	964.14
675	Employee Expenses	306.35	0.00	306.35
680	Telephone	10,682.35	1,108.34	11,790.69
681	Postage	9,218.20	358.00	9,576.20
701	Miscellaneous Income	(117.96)	(10.05)	(128.01)
		0.00	0.00	0.00