*MONTHLY INCOME FIGURES AS OF DECEMBER 31, 2013 (CASH BASIS)*

| Fiscal 2014 | July | August | September | October | November | December | Total YTD | % Of Budget | FY 2014 Budget |
|---|---|---|---|---|---|---|---|---|---|
| Tank Revenue | | | | | | | | | |
| In house collections * | 12,949,448.00 | 387,201.86 | 93,612.00 | 95,313.00 | 39,890.00 | 42,720.00 | 13,608,184.86 | | |
| AG collections | 25,119.99 | 23,615.25 | 25,470.40 | 15,174.70 | 12,447.25 | 40,132.80 | 141,960.39 | | |
| Collection costs paid by owner | (4,428.47) | (1,282.73) | (1,770.40) | (1,649.49) | (540.00) | (8,340.45) | (18,011.54) | | |
| **Total Tank Revenue** | **12,970,139.52** | **409,534.38** | **117,312.00** | **108,838.21** | **51,797.25** | **74,512.35** | 13,732,133.71 | 98.09% | 14,000,000 |
| Interest Income | | | | | | | | | |
| Interest Earned ** | 1,825.02 | 1,760.42 | 1,653.15 | 1,736.91 | 1,702.91 | 1,578.95 | 10,257.36 | 40.07% | 25,600 |
| Unearned Gain/(Loss) on Investments | 7,220.00 | (3,300.00) | 10,450.00 | 6,660.00 | 2,510.00 | (6,060.00) | 17,480.00 | | |
| **Total Interest Income **** | 9,045.02 | (1,539.58) | 12,103.15 | 8,396.91 | 4,212.91 | (4,481.05) | 27,737.36 | | |
| Miscellaneous Income | 0.00 | 2.85 | 0.12 | 118.69 | 3.47 | 9.86 | 134.99 | 13.50% | 1,000 |
| **Total Income** | 12,979,184.54 | 407,997.65 | 129,415.27 | 117,353.81 | 56,013.63 | 70,041.16 | 13,760,006.06 | 98.10% | 14,026,600 |
| Claims Expense | 156,272.36 | 614,569.87 | 533,260.56 | 446,960.96 | 508,426.42 | 772,840.38 | 3,032,330.55 | 33.69% | 9,000,000 |
| Operating Expenses | | | | | | | | | |
| Salaries | 98,185.95 | 95,057.31 | 93,069.03 | 100,172.15 | 93,246.82 | 96,633.46 | 576,364.72 | 46.74% | 1,233,200 |
| Temp Services * | 0.00 | 2,062.78 | 1,496.80 | 0.00 | 0.00 | 0.00 | 3,559.58 | 23.73% | 15,000 |
| Rent | 9,035.21 | 9,035.21 | 9,035.21 | 9,035.21 | 9,035.21 | 9,035.21 | 54,211.26 | 49.96% | 108,500 |
| Office Supplies | 1,149.17 | 690.57 | 962.03 | 683.24 | 870.63 | 2,857.61 | 7,213.25 | 45.08% | 16,000 |
| Printing & Copying * | 777.23 | 460.39 | 328.39 | 684.73 | 192.52 | 1,542.26 | 3,985.52 | 26.57% | 15,000 |
| Staff Development | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 2,000 |
| Advertising | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 2,000 |
| Legal & Professional | | | | | | | | | |
| L&P services | 1,806.41 | 12,285.63 | 550.22 | 17,275.63 | 25,724.95 | 15,449.22 | 73,092.06 | | |
| Collection costs | 2,339.98 | 3,057.91 | 21,736.05 | 4,544.74 | 4,654.61 | 3,925.09 | 40,258.38 | | |
| Collection costs paid by owner | (4,428.47) | (1,282.73) | (1,770.40) | (1,649.49) | (540.00) | (8,340.45) | (18,011.54) | | |
| **Total L & P Expense** | **(282.08)** | **14,060.81** | **20,515.87** | **20,170.88** | **29,839.56** | **11,033.86** | 95,338.90 | 31.78% | 300,000 |
| Travel | 138.00 | 0.00 | 521.20 | (327.60) | 677.04 | 313.20 | 1,321.84 | 26.44% | 5,000 |
| Employee Expenses | 1,460.00 | 1,725.00 | 1,748.63 | 1,725.00 | 1,725.00 | 1,631.64 | 10,015.27 | 47.02% | 21,300 |
| Telephone | 966.62 | 981.74 | 540.06 | 1,412.51 | 539.90 | 962.58 | 5,403.41 | 49.12% | 11,000 |
| Postage * | 16,899.86 | 187.98 | 129.00 | 3,096.12 | 231.40 | 180.60 | 20,724.96 | 69.08% | 30,000 |
| Depreciation | 1,958.37 | 1,980.87 | 1,969.62 | 1,969.62 | 1,969.62 | 1,945.41 | 11,793.51 | 40.67% | 29,000 |
| **Total Operating Expenses** | 130,288.33 | 126,242.66 | 130,315.84 | 138,621.86 | 138,327.70 | 126,135.83 | 789,932.22 | 44.18% | 1,788,000 |
| Net Income (Cash method) | | | | | | | 9,937,743.29 | | |

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

** Includes linked deposit interest

# *Petroleum UST Release Compensation Board*

## Balance Sheet

## As of 12/31/2013

| | | | |
|---|---|---|---|
| **Assets** | | | |
| **Current Assets** | | | |
| 108 | State Cash Balance | 59,348.00 | |
| 112 | Debt Service Fund | 0.00 | |
| 114 | Treasury Notes | 5,999,971.50 | |
| 138 | Unclaimed Monies Trust Account | 17,772.57 | |
| 140 | Investments - Obligated | 5,945,637.43 | |
| 141 | Reinvested Interest - Obligated | 897.70 | |
| 142 | Investments - Unobligated | 12,871,948.57 | |
| 143 | Reinvested Interest-Unobligated | 1,580.52 | |
| | Total Current Assets | | 24,897,156.29 |
| **Fixed Assets** | | | |
| 160 | Fixed Asset-Furniture | 98,899.96 | |
| 165 | Fixed Asset-Data Processing | 837,226.85 | |
| 169 | Accumulated Depreciation | (893,472.47) | |
| | Total Fixed Assets | | 42,654.34 |
| | **Total Assets** | | $24,939,810.63 |
| **Liabilities** | | | |
| **Current Liabilities** | | | |
| | Total Current Liabilities | | 0.00 |
| **Long Term Liabilities** | | | |
| | Total Long Term Liabilities | | 0.00 |
| | **Total Liabilities** | | $0.00 |
| **Equity** | | | |
| **Equity Accounts** | | | |
| 283 | Retained Earnings (Deficiency) | 12,410,857.97 | |
| | Current Year Income (Loss) | 12,528,952.66 | |
| | Total Equity | | 24,939,810.63 |
| | **Total Liabilities and Equity** | | $24,939,810.63 |

# *Petroleum UST Release Compensation Board*

## Income Statement

## For the Month Ended 12/31/2013

| | | | Year To Date |
|---|---|---|---|
| **Operating Income** | | | |
| 301 | Tank Fees | 74,512.35 | 15,439,239.24 |
| 303 | Investment Income | (4,481.05) | 27,660.69 |
| | Total Operating Income | 70,031.30 | 15,466,899.93 |
| **Operating Expenses** | | | |
| 350 | Claims Paid | 772,840.38 | 2,400,355.98 |
| | Total Operating Expenses | 772,840.38 | 2,400,355.98 |
| **Administrative Expenses** | | | |
| 621 | Salaries | 87,500.00 | 388,395.14 |
| 626 | Temporary Services | 0.00 | 3,559.58 |
| 634 | Rent | 9,035.21 | 54,211.26 |
| 638 | Office Supplies | 2,857.61 | 6,475.67 |
| 639 | Printing & Copying | 1,542.26 | 3,781.25 |
| 668 | Legal & Professional | 11,033.86 | 49,548.07 |
| 669 | Depreciation Expense | 1,945.41 | 11,793.51 |
| 672 | Travel | 313.20 | 1,183.84 |
| 675 | Employee Expenses | 1,631.64 | 10,015.27 |
| 680 | Telephone | 962.58 | 4,925.23 |
| 681 | Postage | 180.60 | 3,896.05 |
| | Total Administrative Expenses | 117,002.37 | 537,784.87 |
| **Other Income** | | | |
| 701 | Miscellaneous Income | 9.86 | 134.99 |
| 705 | Link Interest Income | 0.00 | 58.59 |
| | Total Other Income | 9.86 | 193.58 |
| **Net Income (Loss)** | | ($819,801.59) | $12,528,952.66 |

# *Petroleum UST Release Compensation Board*

## Trial Balance

## Transaction Dates 12/01/2013 to 12/31/2013

| Account | Account | Beginning Balance | Transaction | Ending Balance |
|---|---|---|---|---|
| 108 | State Cash Balance | 101,272.21 | (41,924.21) | 59,348.00 |
| 114 | Treasury Notes | 6,004,751.69 | (4,780.19) | 5,999,971.50 |
| 138 | Unclaimed Monies Trust Account | 17,772.30 | 0.27 | 17,772.57 |
| 140 | Investments - Obligated | 6,718,422.31 | (772,784.88) | 5,945,637.43 |
| 141 | Reinvested Interest - Obligated | 797.93 | 99.77 | 897.70 |
| 142 | Investments - Unobligated | 12,871,948.57 | 0.00 | 12,871,948.57 |
| 143 | Reinvested Interest-Unobligated | 1,381.42 | 199.10 | 1,580.52 |
| 160 | Fixed Asset-Furniture | 98,899.96 | 0.00 | 98,899.96 |
| 165 | Fixed Asset-Data Processing | 835,892.89 | 1,333.96 | 837,226.85 |
| 169 | Accumulated Depreciation | (891,527.06) | (1,945.41) | (893,472.47) |
| 283 | Retained Earnings (Deficiency) | (12,410,857.97) | 0.00 | (12,410,857.97) |
| 301 | Tank Fees | (15,364,726.89) | (74,512.35) | (15,439,239.24) |
| 303 | Investment Income | (32,141.74) | 4,481.05 | (27,660.69) |
| 350 | Claims Paid | 1,627,515.60 | 772,840.38 | 2,400,355.98 |
| 621 | Salaries | 300,895.14 | 87,500.00 | 388,395.14 |
| 626 | Temporary Services | 3,559.58 | 0.00 | 3,559.58 |
| 634 | Rent | 45,176.05 | 9,035.21 | 54,211.26 |
| 638 | Office Supplies | 3,618.06 | 2,857.61 | 6,475.67 |
| 639 | Printing & Copying | 2,238.99 | 1,542.26 | 3,781.25 |
| 668 | Legal & Professional | 38,514.21 | 11,033.86 | 49,548.07 |
| 669 | Depreciation Expense | 9,848.10 | 1,945.41 | 11,793.51 |
| 672 | Travel | 870.64 | 313.20 | 1,183.84 |
| 675 | Employee Expenses | 8,383.63 | 1,631.64 | 10,015.27 |
| 680 | Telephone | 3,962.65 | 962.58 | 4,925.23 |
| 681 | Postage | 3,715.45 | 180.60 | 3,896.05 |
| 701 | Miscellaneous Income | (125.13) | (9.86) | (134.99) |
| 705 | Link Interest Income | (58.59) | 0.00 | (58.59) |
| | | 0.00 | 0.00 | 0.00 |