

MONTHLY INCOME FIGURES AS OF JANUARY 31, 2021 (CASH BASIS)

Fiscal 2021

	July	August	September	October	November	December	January	Total YTD	% Of Budget	FY 2021 Budget
Tank Revenue										
In house collections *	7,998,964.08	384,645.00	106,755.00	91,280.00	27,209.50	26,941.00	29,903.00	8,665,697.58		
Net refunds paid	(20.00)	(800.00)	(7,750.00)	(4,600.00)	(2,075.00)	(12,180.00)	(14,636.00)	(42,061.00)		
AG collections **	2,414.00	19,702.12	11,792.07	9,332.54	7,256.00	16,214.00	9,371.75	76,082.48		
Collection costs paid by owner	(514.00)	(1,652.12)	(596.40)	(1,477.54)	(728.00)	(3,146.21)	(2,206.75)	(10,321.02)		
Total Tank Revenue	8,000,844.08	401,895.00	110,200.67	94,535.00	31,662.50	27,828.79	22,432.00	8,689,398.04	103.82%	8,370,000
Interest Income										
Interest Earned	22,043.76	17,343.60	15,841.86	(6,799.42)	36,162.04	14,585.60	(10,666.79)	88,510.65	42.15%	210,000
Unearned Gain/(Loss) on Investments	(6,797.70)	(11,639.50)	(8,376.70)	(17,436.60)	(1,488.70)	(2,679.90)	(7,706.10)	(56,125.20)		
Total Interest Income	15,246.06	5,704.10	7,465.16	(24,236.02)	34,673.34	11,905.70	(18,372.89)	32,385.45		
Miscellaneous Income	3.10	111.02	22.01	10.28	15.56	49.38	9.31	220.66	22.07%	1,000
Total Income	8,016,093.24	407,710.12	117,687.84	70,309.26	66,351.40	39,783.87	4,068.42	8,722,004.15	101.64%	8,581,000
Claims Expense	4,019,144.14	272,642.08	531,052.22	1,007,131.76	533,897.40	313,087.58	739,073.98	7,416,029.16	57.05%	13,000,000
Operating Expenses										
Salaries	124,231.78	111,959.22	120,681.11	118,127.17	115,520.20	123,169.09	113,434.93	827,123.50	57.84%	1,430,000
Temp Services	3,870.00	0.00	0.00	0.00	0.00	0.00	0.00	3,870.00	12.90%	30,000
Rent	0.00	12,746.52	25,493.04	0.00	25,493.04	0.00	12,714.89	76,447.49	49.32%	155,000
Office Supplies	1,171.72	350.76	1,730.80	1,760.40	1,834.41	911.93	1,055.75	8,815.77	44.08%	20,000
Printing & Copying *	608.82	733.24	467.62	352.18	874.25	271.06	208.30	3,515.47	23.44%	15,000
Legal & Professional										
L&P services	24,063.59	1,340.00	1,250.00	21,261.48	47,573.00	9,199.00	34,210.89	138,897.96		
Collection costs	490.07	2,023.97	458.96	1,151.29	1,546.30	2,432.37	2,208.76	10,311.72		
Collection costs paid by owner	(514.00)	(1,652.12)	(596.40)	(1,477.54)	(728.00)	(3,146.21)	(2,206.75)	(10,321.02)		
Total L & P Expense	24,039.66	1,711.85	1,112.56	20,935.23	48,391.30	8,485.16	34,212.90	138,888.66	55.56%	250,000
Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,000
Employee Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,000
Telephone	1,419.08	128.01	2,403.69	293.37	2,403.80	1,181.89	1,333.93	9,163.77	60.29%	15,200
Postage *	522.08	16,193.58	849.25	283.70	291.67	266.79	3,523.66	21,930.73	73.10%	30,000
Depreciation	2,469.48	2,415.55	2,415.72	2,430.84	2,437.92	1,914.36	2,347.71	16,431.58	55.14%	29,800
Total Operating Expenses	158,332.62	146,238.73	155,153.79	144,182.89	197,246.59	136,200.28	168,832.07	1,106,186.97	55.81%	1,982,000
Net Income (Cash method)								199,788.02		

* 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 01/31/2021**

Assets

Current Assets

108 State Cash Balance	460,853.33	
114 Treasury Notes	17,040,376.83	
138 Unclaimed Monies Trust Account	158,890.71	
140 Investments - Obligated	5,583,848.18	
141 Reinvested Interest - Obligated	10,642.79	
142 Investments - Unobligated	4,100,242.45	
143 Reinvested Interest-Unobligated	5,690.79	
Total Current Assets		<u>27,360,545.08</u>

Fixed Assets

160 Fixed Asset-Furniture	118,454.48	
165 Fixed Asset-Data Processing	919,506.70	
169 Accumulated Depreciation	(961,981.72)	
Total Fixed Assets		<u>75,979.46</u>

Total Assets

\$27,436,524.54

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)	16,519,399.30	
Current Year Income (Loss)	10,917,125.24	
Total Equity		<u>27,436,524.54</u>

Total Liabilities and Equity

\$27,436,524.54

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 01/31/2021

Operating Income		Year To Date	
301	Tank Fees	22,432.00	10,173,208.51
303	Investment Income	(18,372.89)	32,385.45
	Total Operating Income	<u>4,059.11</u>	<u>10,205,593.96</u>
Operating Expenses			
350	Claims Paid	739,073.98	(1,554,905.87)
	Total Operating Expenses	<u>739,073.98</u>	<u>(1,554,905.87)</u>
Administrative Expenses			
621	Salaries	108,900.00	609,139.75
626	Temporary Services	0.00	1,170.00
634	Rent	12,714.89	76,447.49
638	Office Supplies	1,055.75	7,652.76
639	Printing & Copying	208.30	2,852.91
668	Legal & Professional	34,212.90	115,324.05
669	Depreciation Expense	2,347.71	16,431.58
680	Telephone	1,333.93	9,002.47
681	Postage	3,523.66	5,574.24
	Total Administrative Expenses	<u>164,297.14</u>	<u>843,595.25</u>
Other Income			
701	Miscellaneous Income	9.31	220.66
	Total Other Income	<u>9.31</u>	<u>220.66</u>
Net Income (Loss)		<u><u>(\$899,302.70)</u></u>	<u><u>\$10,917,125.24</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 01/01/2021 to 01/31/2021

<u>Account</u>	<u>Account</u>	<u>Beginning Balance</u>	<u>Transaction</u>	<u>Ending Balance</u>
108	State Cash Balance	600,093.19	(139,239.86)	460,853.33
114	Treasury Notes	17,059,900.18	(19,523.35)	17,040,376.83
138	Unclaimed Monies Trust Account	160,062.02	(1,171.31)	158,890.71
140	Investments - Obligated	6,322,922.16	(739,073.98)	5,583,848.18
141	Reinvested Interest - Obligated	10,127.10	515.69	10,642.79
142	Investments - Unobligated	4,099,057.45	1,185.00	4,100,242.45
143	Reinvested Interest-Unobligated	5,337.97	352.82	5,690.79
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	919,506.70	0.00	919,506.70
169	Accumulated Depreciation	(959,634.01)	(2,347.71)	(961,981.72)
283	Retained Earnings (Deficiency)	(16,519,399.30)	0.00	(16,519,399.30)
301	Tank Fees	(10,150,776.51)	(22,432.00)	(10,173,208.51)
303	Investment Income	(50,758.34)	18,372.89	(32,385.45)
350	Claims Paid	(2,293,979.85)	739,073.98	(1,554,905.87)
621	Salaries	500,239.75	108,900.00	609,139.75
626	Temporary Services	1,170.00	0.00	1,170.00
634	Rent	63,732.60	12,714.89	76,447.49
638	Office Supplies	6,597.01	1,055.75	7,652.76
639	Printing & Copying	2,644.61	208.30	2,852.91
668	Legal & Professional	81,111.15	34,212.90	115,324.05
669	Depreciation Expense	14,083.87	2,347.71	16,431.58
680	Telephone	7,668.54	1,333.93	9,002.47
681	Postage	2,050.58	3,523.66	5,574.24
701	Miscellaneous Income	(211.35)	(9.31)	(220.66)
		0.00	0.00	0.00