

MONTHLY INCOME FIGURES AS OF JANUARY 31, 2022 (CASH BASIS)

Fiscal 2022

	July	August	September	October	November	December	January	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	8,263,528.00		
Net refunds paid	0.00	(5,210.00)	(16,970.66)	0.00	0.00	0.00	(1,425.00)	(23,605.66)		
AG collections **	20,390.00	4,838.00	11,413.50	22,610.18	2,222.00	2,173.00	3,710.76	67,357.44		
Collection costs paid by owner	(1,573.19)	(620.79)	(1,216.50)	(4,161.48)	(135.75)	0.00	(404.00)	(8,111.71)		
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	8,299,168.07	99.51%	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	35,674.88	39.64%	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)	(302,463.20)		
Total Interest Income	50,861.49	(42,377.01)	(26,906.60)	(80,640.19)	2,321.07	(32,544.37)	(137,502.71)	(266,788.32)		
Miscellaneous Income	17.73	17.09	4.10	14.51	9.14	34.18	21.21	117.96	11.80%	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)	8,032,497.71	95.27%	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	8,608,912.94	71.74%	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	801,642.74	54.53%	1,470,000
Temp Services	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	88,888.61	57.72%	154,000
Office Supplies	2,366.49	600.82	804.91	1,031.13	1,424.01	1,609.08	493.29	8,329.73	41.65%	20,000
Printing & Copying *	411.68	366.17	302.79	888.59	235.77	589.00	298.62	3,092.62	20.62%	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	152,644.80		
Collection costs	2,394.94	2,854.29	2,024.56	3,959.42	1,696.70	718.54	677.52	14,325.97		
Collection costs paid by owner	(1,573.19)	(620.79)	(1,216.50)	(4,161.48)	(135.75)	0.00	(404.00)	(8,111.71)		
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	158,859.06	70.60%	225,000
Travel	0.00	0.00	0.00	150.80	267.19	150.80	0.00	568.79	9.48%	6,000
Employee Expenses	0.00	0.00	0.00	35.53	0.00	30.24	0.00	65.77	6.58%	1,000
Telephone	109.11	1,231.68	2,310.29	109.10	2,309.75	1,287.26	34.00	7,391.19	47.99%	15,400
Postage *	156.45	430.01	21,372.09	345.72	499.47	4,764.06	339.76	27,907.56	93.03%	30,000
Depreciation	2,265.05	2,265.05	2,265.05	2,265.05	2,299.56	2,320.39	2,320.36	16,000.51	54.24%	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	1,112,746.59	55.75%	1,995,900
Net Income (Cash method)								(1,689,161.82)		

* 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 01/31/2022**

Assets

Current Assets

108 State Cash Balance	842,047.14	
114 Treasury Notes	15,773,715.22	
138 Unclaimed Monies Trust Account	23,450.97	
140 Investments - Obligated	3,526,376.63	
141 Reinvested Interest - Obligated	2,786.79	
142 Investments - Unobligated	826,674.72	
143 Reinvested Interest-Unobligated	578.79	
Total Current Assets		<u>20,995,630.26</u>

Fixed Assets

160 Fixed Asset-Furniture	118,454.48	
165 Fixed Asset-Data Processing	916,328.35	
169 Accumulated Depreciation	(980,558.33)	
Total Fixed Assets		<u>54,224.50</u>

Total Assets

\$21,049,854.76

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)	4,520,562.09	
Total Equity		<u>21,049,854.76</u>

Total Liabilities and Equity

\$21,049,854.76

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 01/31/2022

Operating Income		Year To Date	
301	Tank Fees	(842,942.90)	9,288,548.88
303	Investment Income	(137,502.71)	(266,788.32)
	Total Operating Income	<u>(980,445.61)</u>	<u>9,021,760.56</u>
Operating Expenses			
350	Claims Paid	595,555.54	3,609,816.11
	Total Operating Expenses	<u>595,555.54</u>	<u>3,609,816.11</u>
Administrative Expenses			
621	Salaries	104,800.00	628,202.04
634	Rent	12,599.27	88,888.61
638	Office Supplies	493.29	5,992.36
639	Printing & Copying	298.62	2,680.94
668	Legal & Professional	38,102.98	134,810.40
669	Depreciation Expense	2,320.36	16,000.51
672	Travel	0.00	568.79
675	Employee Expenses	0.00	65.77
680	Telephone	34.00	7,250.99
681	Postage	339.76	7,039.91
	Total Administrative Expenses	<u>158,988.28</u>	<u>891,500.32</u>
Other Income			
701	Miscellaneous Income	21.21	117.96
	Total Other Income	<u>21.21</u>	<u>117.96</u>
Net Income (Loss)		<u><u>(\$1,734,968.22)</u></u>	<u><u>\$4,520,562.09</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 01/01/2022 to 01/31/2022

Account	Account	Beginning Balance	Transaction	Ending Balance
108	State Cash Balance	972,102.69	(130,055.55)	842,047.14
114	Treasury Notes	15,911,631.06	(137,915.84)	15,773,715.22
138	Unclaimed Monies Trust Account	23,448.90	2.07	23,450.97
140	Investments - Obligated	4,122,472.57	(596,095.94)	3,526,376.63
141	Reinvested Interest - Obligated	2,448.82	337.97	2,786.79
142	Investments - Unobligated	826,674.72	0.00	826,674.72
143	Reinvested Interest-Unobligated	505.70	73.09	578.79
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	925,384.35	(9,056.00)	916,328.35
169	Accumulated Depreciation	(987,293.97)	6,735.64	(980,558.33)
283	Retained Earnings (Deficiency)	(15,660,299.01)	(868,993.66)	(16,529,292.67)
301	Tank Fees	(10,131,491.78)	842,942.90	(9,288,548.88)
303	Investment Income	129,285.61	137,502.71	266,788.32
350	Claims Paid	3,014,260.57	595,555.54	3,609,816.11
621	Salaries	523,402.04	104,800.00	628,202.04
634	Rent	76,289.34	12,599.27	88,888.61
638	Office Supplies	5,499.07	493.29	5,992.36
639	Printing & Copying	2,382.32	298.62	2,680.94
668	Legal & Professional	96,707.42	38,102.98	134,810.40
669	Depreciation Expense	13,680.15	2,320.36	16,000.51
672	Travel	568.79	0.00	568.79
675	Employee Expenses	65.77	0.00	65.77
680	Telephone	7,216.99	34.00	7,250.99
681	Postage	6,700.15	339.76	7,039.91
701	Miscellaneous Income	(96.75)	(21.21)	(117.96)
		0.00	0.00	0.00