

MONTHLY INCOME FIGURES AS OF JULY 31, 2017 (CASH BASIS)

Fiscal 2018

	July	Total YTD	% Of Budget	FY 2018 Budget
Tank Revenue				
In house collections *	8,910,478.58	8,910,478.58		
Net refunds paid	(4,100.00)	(4,100.00)		
AG collections	5,795.65	5,795.65		
Collection costs paid by owner	(1,884.99)	(1,884.99)		
Total Tank Revenue	8,910,289.24	8,910,289.24	93.99%	9,480,000
Interest Income				
Interest Earned	31,977.62	31,977.62	8.64%	370,000
Unearned Gain/(Loss) on Investments	9,749.37	9,749.37		
Total Interest Income	41,726.99	41,726.99		
Miscellaneous Income	164.81	164.81	16.48%	1,000
Total Income	8,952,181.04	8,952,181.04	90.88%	9,851,000
Claims Expense	408,600.94	408,600.94	4.54%	9,000,000
Operating Expenses				
Salaries	90,395.23	90,395.23	6.31%	1,433,200
Temp Services *	9,168.97	9,168.97	19.72%	46,500
Rent	10,148.84	10,148.84	7.05%	144,000
Office Supplies	833.41	833.41	4.17%	20,000
Printing & Copying *	1,200.69	1,200.69	8.00%	15,000
Legal & Professional				
L&P services	24,789.35	24,789.35		
Collection costs	781.91	781.91		
Collection costs paid by owner	(1,884.99)	(1,884.99)		
Total L & P Expense	23,686.27	23,686.27	10.30%	230,000
Travel	0.00	0.00	0.00%	6,000
Employee Expenses	2,362.28	2,362.28	50.26%	4,700
Telephone	1,039.94	1,039.94	6.08%	17,100
Postage *	207.42	207.42	0.69%	30,000
Depreciation	815.63	815.63	3.87%	21,100
Total Operating Expenses	139,858.68	139,858.68	7.11%	1,967,600

Net Income (Cash method)

8,403,721.42

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

Petroleum UST Release Compensation Board

**Balance Sheet
As of 07/31/2017**

Assets

Current Assets

108 State Cash Balance	2,203,836.20	
114 Treasury Notes	14,174,849.35	
138 Unclaimed Monies Trust Account	86,052.35	
140 Investments - Obligated	8,591,399.06	
141 Reinvested Interest - Obligated	5,609.61	
142 Investments - Unobligated	10,717,506.89	
143 Reinvested Interest-Unobligated	13,161.64	
Total Current Assets		<u>35,792,415.10</u>

Fixed Assets

160 Fixed Asset-Furniture	106,238.20	
165 Fixed Asset-Data Processing	839,504.15	
169 Accumulated Depreciation	(919,452.16)	
Total Fixed Assets		<u>26,290.19</u>
Total Assets		<u><u>\$35,818,705.29</u></u>

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	<u><u>\$0.00</u></u>
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Equity

Equity Accounts

283 Retained Earnings (Deficiency)	24,357,884.84	
Current Year Income (Loss)	11,460,820.45	
Total Equity		<u>35,818,705.29</u>
Total Liabilities and Equity		<u><u>\$35,818,705.29</u></u>

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 07/31/2017

Operating Income		Year To Date	
301	Tank Fees	10,630,318.62	10,630,318.62
303	Investment Income	41,726.99	41,726.99
	Total Operating Income	<u>10,672,045.61</u>	<u>10,672,045.61</u>
Operating Expenses			
350	Claims Paid	(659,943.99)	(659,943.99)
	Total Operating Expenses	<u>(659,943.99)</u>	<u>(659,943.99)</u>
Administrative Expenses			
621	Salaries	(125,225.65)	(125,225.65)
626	Temporary Services	4,174.40	4,174.40
634	Rent	10,148.84	10,148.84
668	Legal & Professional	(6,416.82)	(6,416.82)
669	Depreciation Expense	815.63	815.63
672	Travel	(125.44)	(125.44)
675	Employee Expenses	2,340.00	2,340.00
680	Telephone	1,039.94	1,039.94
681	Postage	(15,416.94)	(15,416.94)
	Total Administrative Expenses	<u>(128,666.04)</u>	<u>(128,666.04)</u>
Other Income			
701	Miscellaneous Income	164.81	164.81
	Total Other Income	<u>164.81</u>	<u>164.81</u>
	Net Income (Loss)	<u><u>\$11,460,820.45</u></u>	<u><u>\$11,460,820.45</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 07/01/2017 to 07/31/2017

Account	Account	Beginning Balance	Transaction	Ending Balance
108	State Cash Balance	1,567,929.97	635,906.23	2,203,836.20
114	Treasury Notes	14,151,975.79	22,873.56	14,174,849.35
138	Unclaimed Monies Trust Account	85,970.17	82.18	86,052.35
140	Investments - Obligated	1,624,907.60	6,966,491.46	8,591,399.06
141	Reinvested Interest - Obligated	36,100.85	(30,491.24)	5,609.61
142	Investments - Unobligated	17,973,264.54	(7,255,757.65)	10,717,506.89
143	Reinvested Interest-Unobligated	83,233.90	(70,072.26)	13,161.64
160	Fixed Asset-Furniture	106,238.20	0.00	106,238.20
165	Fixed Asset-Data Processing	839,504.15	0.00	839,504.15
169	Accumulated Depreciation	(918,636.53)	(815.63)	(919,452.16)
171	Collateral on Lent Securities	3,715.30	(3,715.30)	0.00
240	Accrued Benefits (Employer Contributi	(18,145.59)	18,145.59	0.00
241	Accrued Salaries	(44,886.36)	44,886.36	0.00
242	Accrued Vacation	(93,268.18)	93,268.18	0.00
243	Compensated Absences	(53,430.55)	53,430.55	0.00
250	Accounts Payable	(30,690.12)	30,690.12	0.00
252	Claims Payable	(1,068,544.93)	1,068,544.93	0.00
254	Accrued Liabilities	(23,108.69)	23,108.69	0.00
255	Fees Received in Advance	(8,140,500.00)	8,140,500.00	0.00
257	Tank Fee Refunds Payable	(1,681,719.38)	1,681,719.38	0.00
265	Obligations Under Securities Lending	(3,715.30)	3,715.30	0.00
266	Unclaimed Monies Payable	(38,310.00)	38,310.00	0.00
283	Retained Earnings (Deficiency)	(24,357,884.84)	0.00	(24,357,884.84)
301	Tank Fees	0.00	(10,630,318.62)	(10,630,318.62)
303	Investment Income	0.00	(41,726.99)	(41,726.99)
350	Claims Paid	0.00	(659,943.99)	(659,943.99)
621	Salaries	0.00	(125,225.65)	(125,225.65)
626	Temporary Services	0.00	4,174.40	4,174.40
634	Rent	0.00	10,148.84	10,148.84
668	Legal & Professional	0.00	(6,416.82)	(6,416.82)
669	Depreciation Expense	0.00	815.63	815.63
672	Travel	0.00	(125.44)	(125.44)
675	Employee Expenses	0.00	2,340.00	2,340.00
680	Telephone	0.00	1,039.94	1,039.94
681	Postage	0.00	(15,416.94)	(15,416.94)
701	Miscellaneous Income	0.00	(164.81)	(164.81)
		0.00	0.00	0.00