

**MONTHLY INCOME FIGURES AS OF OCTOBER 31, 2024
(CASH BASIS)**

Fiscal 2025

	July	August	September	October		Total YTD	% Of Budget	FY 2025 Budget
Tank Revenue								
In house collections *	7,863,470.00	181,025.00	113,568.00	52,825.00		8,210,888.00		
Net refunds paid	(7,050.00)	0.00	0.00	(600.00)		(7,650.00)		
AG collections **	1,045.00	12,947.04	5,715.66	345.89		20,053.59		
Collection costs paid by owner	(96.90)	(2,585.02)	(1,482.58)	(97.79)		(4,262.29)		
Total Tank Revenue	7,857,368.10	191,387.02	117,801.08	52,473.10		8,219,029.30	97.51%	8,429,000
Interest Income								
Interest Earned	85,334.72	79,967.10	28,052.92	97,118.71		290,473.45	44.41%	654,000
Unearned Gain/(Loss) on Investments	117,340.60	90,042.30	80,715.50	(64,300.43)		223,797.97		
Total Interest Income	202,675.32	170,009.40	108,768.42	32,818.28		514,271.42		
Miscellaneous Income	13.51	210.83	6.38	20.54		251.26	25.13%	1,000
Total Income	8,060,056.93	361,607.25	226,575.88	85,311.92		8,733,551.98	96.14%	9,084,000
Claims Expense	180,543.09	558,283.82	385,957.62	269,989.96		1,394,774.49	17.43%	8,000,000
Operating Expenses								
Salaries	124,269.94	125,212.61	115,480.79	126,408.46		491,371.80	29.99%	1,638,600
Temp Services	4,951.43	10,277.32	7,088.64	2,362.88		24,680.27	98.72%	25,000
Rent	13,327.68	13,327.68	13,327.68	0.00		39,983.04	24.53%	163,000
Office Supplies	3,155.67	1,002.33	994.94	923.00		6,075.94	23.37%	26,000
Printing & Copying *	3,819.21	909.22	811.91	313.70		5,854.04	58.54%	10,000
Legal & Professional								
L&P services	8,261.68	25,073.01	4,530.00	33,441.87		71,306.56		
Collection costs	96.90	1,893.02	139.35	97.79		2,227.06		
Collection costs paid by owner	(96.90)	(2,585.02)	(1,482.58)	(97.79)		(4,262.29)		
Total L & P Expense	8,261.68	24,381.01	3,186.77	33,441.87		69,271.33	23.89%	290,000
Travel	124.12	0.00	0.00	0.00		124.12	2.48%	5,000
Employee Expenses	121.19	70.76	0.00	25.87		217.82	21.78%	1,000
Telephone	1,060.95	2,608.15	1,060.95	0.00		4,730.05	27.82%	17,000
Postage *	256.50	378.17	20,563.28	71.25		21,269.20	55.97%	38,000
Depreciation	1,197.78	1,415.67	1,415.67	1,628.63		5,657.75	18.49%	30,600
Total Operating Expenses	160,546.15	179,582.92	163,930.63	165,175.66		669,235.36	29.82%	2,244,200
Net Income (Cash method)						6,669,542.13		

* 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 10/31/2024**

Assets

Current Assets

108 State Cash Balance	197,578.03	
114 Treasury Notes	15,400,046.27	
138 Unclaimed Monies Trust Account	39,288.85	
140 Investments - Obligated	6,604,359.31	
141 Reinvested Interest - Obligated	119,150.57	
142 Investments - Unobligated	5,067,044.93	
143 Reinvested Interest-Unobligated	95,123.76	
Total Current Assets		<u>27,522,591.72</u>

Fixed Assets

160 Fixed Asset-Furniture	118,454.48	
165 Fixed Asset-Data Processing	962,122.40	
169 Accumulated Depreciation	(1,019,018.71)	
Total Fixed Assets		<u>61,558.17</u>

Total Assets

\$27,584,149.89

Liabilities

Current Liabilities

Total Current Liabilities		<u>0.00</u>
---------------------------	--	-------------

Long Term Liabilities

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

Total Liabilities

\$0.00

Equity

Equity Accounts

283 Retained Earnings (Deficiency)	18,319,421.92	
Current Year Income (Loss)	9,264,727.97	
Total Equity		<u>27,584,149.89</u>

Total Liabilities and Equity

\$27,584,149.89

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 10/31/2024

Operating Income		Year To Date	
301	Tank Fees	52,473.10	9,995,944.58
303	Investment Income	32,818.28	514,271.42
	Total Operating Income	<u>85,291.38</u>	<u>10,510,216.00</u>
Operating Expenses			
350	Claims Paid	269,989.96	796,610.25
	Total Operating Expenses	<u>269,989.96</u>	<u>796,610.25</u>
Administrative Expenses			
621	Salaries	163,700.00	334,285.78
626	Temporary Services	2,362.88	22,513.80
634	Rent	0.00	39,983.04
638	Office Supplies	923.00	3,367.35
639	Printing & Copying	313.70	1,985.43
668	Legal & Professional	33,441.87	35,123.61
669	Depreciation Expense	1,628.63	5,657.75
675	Employee Expenses	25.87	96.63
680	Telephone	0.00	4,730.05
681	Postage	71.25	1,385.60
	Total Administrative Expenses	<u>202,467.20</u>	<u>449,129.04</u>
Other Income			
701	Miscellaneous Income	20.54	251.26
	Total Other Income	<u>20.54</u>	<u>251.26</u>
Net Income (Loss)		<u><u>(\$387,145.24)</u></u>	<u><u>\$9,264,727.97</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 10/01/2024 to 10/31/2024

<u>Account</u>	<u>Account</u>	<u>Beginning Balance</u>	<u>Transaction</u>	<u>Ending Balance</u>
108	State Cash Balance	375,337.66	(177,759.63)	197,578.03
114	Treasury Notes	15,418,331.67	(18,285.40)	15,400,046.27
138	Unclaimed Monies Trust Account	39,121.49	167.36	39,288.85
140	Investments - Obligated	6,844,925.69	(240,566.38)	6,604,359.31
141	Reinvested Interest - Obligated	90,212.04	28,938.53	119,150.57
142	Investments - Unobligated	5,067,044.93	0.00	5,067,044.93
143	Reinvested Interest-Unobligated	73,134.85	21,988.91	95,123.76
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	962,122.40	0.00	962,122.40
169	Accumulated Depreciation	(1,017,390.08)	(1,628.63)	(1,019,018.71)
283	Retained Earnings (Deficiency)	(18,319,421.92)	0.00	(18,319,421.92)
301	Tank Fees	(9,943,471.48)	(52,473.10)	(9,995,944.58)
303	Investment Income	(481,453.14)	(32,818.28)	(514,271.42)
350	Claims Paid	526,620.29	269,989.96	796,610.25
621	Salaries	170,585.78	163,700.00	334,285.78
626	Temporary Services	20,150.92	2,362.88	22,513.80
634	Rent	39,983.04	0.00	39,983.04
638	Office Supplies	2,444.35	923.00	3,367.35
639	Printing & Copying	1,671.73	313.70	1,985.43
668	Legal & Professional	1,681.74	33,441.87	35,123.61
669	Depreciation Expense	4,029.12	1,628.63	5,657.75
675	Employee Expenses	70.76	25.87	96.63
680	Telephone	4,730.05	0.00	4,730.05
681	Postage	1,314.35	71.25	1,385.60
701	Miscellaneous Income	(230.72)	(20.54)	(251.26)
		0.00	0.00	0.00