

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

Fiscal 2018

	July	August	September	October	November	December	Total YTD	% Of Budget	FY 2018 Budget
Tank Revenue									
In house collections *	8,910,478.58	226,830.50	79,094.50	33,227.00	33,215.50	45,266.00	9,328,112.08		
Net refunds paid	(4,100.00)	(1,850.00)	(8,400.00)	(4,600.00)	(300.00)	(917.76)	(20,167.76)		
AG collections	5,795.65	16,628.30	12,448.49	5,686.00	21,378.68	16,074.32	78,011.44		
Collection costs paid by owner	(1,884.99)	(873.44)	(605.53)	(260.00)	(4,837.85)	(772.00)	(9,233.81)		
Total Tank Revenue	8,910,289.24	240,735.36	82,537.46	34,053.00	49,456.33	59,650.56	9,376,721.95	98.91%	9,480,000
Interest Income									
Interest Earned	31,977.62	33,391.30	32,701.32	33,154.82	32,068.28	33,404.96	196,698.30	53.16%	370,000
Unearned Gain/(Loss) on Investments	9,749.37	15,320.00	(29,190.90)	(15,263.20)	(32,306.80)	(8,915.60)	(60,607.13)		
Total Interest Income	41,726.99	48,711.30	3,510.42	17,891.62	(238.52)	24,489.36	136,091.17		
Miscellaneous Income	164.81	3.11	2.93	6.77	187.43	1,718.14	2,083.19	208.32%	1,000
Total Income	8,952,181.04	289,449.77	86,050.81	51,951.39	49,405.24	85,858.06	9,514,896.31	96.59%	9,851,000
Claims Expense	408,600.94	462,344.60	231,842.72	774,708.69	771,123.24	592,787.86	3,241,408.05	36.02%	9,000,000
Operating Expenses									
Salaries	90,395.23	98,762.75	90,682.38	94,809.70	95,409.98	93,518.54	563,578.58	39.32%	1,433,200
Temp Services *	9,168.97	6,438.07	6,918.28	10,186.75	7,929.48	5,467.48	46,109.03	99.16%	46,500
Rent	10,148.84	10,148.84	5,872.92	14,486.31	14,219.31	12,756.31	67,632.53	46.97%	144,000
Office Supplies	833.41	651.09	1,020.39	699.90	3,635.23	1,701.27	8,541.29	42.71%	20,000
Printing & Copying *	1,200.69	233.69	188.33	1,905.40	598.92	580.70	4,707.73	31.38%	15,000
Legal & Professional									
L&P services	24,789.35	1,250.00	3,872.29	26,687.30	42,060.88	11,300.00	109,959.82		
Collection costs	781.91	5,511.37	3,606.08	1,567.28	4,391.37	2,525.46	18,383.47		
Collection costs paid by owner	(1,884.99)	(873.44)	(605.53)	(260.00)	(4,837.85)	(772.00)	(9,233.81)		
Total L & P Expense	23,686.27	5,887.93	6,872.84	27,994.58	41,614.40	13,053.46	119,109.48	51.79%	230,000
Travel	0.00	125.44	681.00	117.65	18.72	235.04	1,177.85	19.63%	6,000
Employee Expenses	2,362.28	2,340.00	1,170.00	22.28	0.00	0.00	5,894.56	125.42%	4,700
Telephone	1,039.94	1,039.94	342.50	15,284.35	2,508.44	1,462.45	21,677.62	126.77%	17,100
Postage *	207.42	15,909.41	148.35	167.70	189.60	3,938.25	20,560.73	68.54%	30,000
Depreciation	815.63	815.63	815.63	1,440.08	1,456.89	1,511.06	6,854.92	32.49%	21,100
Total Operating Expenses	139,858.68	142,352.79	114,712.62	167,114.70	167,580.97	134,224.56	865,844.32	44.01%	1,967,600

Net Income (Cash method)

5,407,643.94

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

Petroleum UST Release Compensation Board

**Balance Sheet
As of 12/31/2017**

Assets

Current Assets

108 State Cash Balance	2,004,539.37	
114 Treasury Notes	14,176,225.12	
138 Unclaimed Monies Trust Account	86,497.96	
140 Investments - Obligated	5,663,312.87	
141 Reinvested Interest - Obligated	42,542.52	
142 Investments - Unobligated	10,717,506.89	
143 Reinvested Interest-Unobligated	68,728.78	
Total Current Assets		<u>32,759,353.51</u>

Fixed Assets

160 Fixed Asset-Furniture	113,273.78	
165 Fixed Asset-Data Processing	830,544.48	
169 Accumulated Depreciation	(882,681.57)	
Total Fixed Assets		<u>61,136.69</u>
Total Assets		<u><u>\$32,820,490.20</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)	8,462,605.36	
Total Equity		<u>32,820,490.20</u>
Total Liabilities and Equity		<u><u>\$32,820,490.20</u></u>

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 12/31/2017

Operating Income		Year To Date	
301	Tank Fees	59,650.56	11,096,751.33
303	Investment Income	24,489.36	136,091.17
	Total Operating Income	<u>84,139.92</u>	<u>11,232,842.50</u>
Operating Expenses			
350	Claims Paid	592,787.86	2,172,863.12
	Total Operating Expenses	<u>592,787.86</u>	<u>2,172,863.12</u>
Administrative Expenses			
621	Salaries	87,600.00	349,974.35
626	Temporary Services	5,467.48	41,114.46
634	Rent	12,756.31	67,632.53
638	Office Supplies	1,701.27	7,707.88
639	Printing & Copying	580.70	3,507.04
668	Legal & Professional	13,053.46	89,006.39
669	Depreciation Expense	1,511.06	6,854.92
672	Travel	235.04	1,052.41
675	Employee Expenses	0.00	5,872.28
680	Telephone	1,462.45	21,677.62
681	Postage	3,938.25	4,936.37
	Total Administrative Expenses	<u>128,306.02</u>	<u>599,336.25</u>
Other Income			
701	Miscellaneous Income	1,718.14	2,083.19
	Total Other Income	<u>1,718.14</u>	<u>2,083.19</u>
Other Expenses			
715	Loss on Disposal of Fixed Assets	0.00	120.96
	Total Other Expenses	<u>0.00</u>	<u>120.96</u>
Net Income (Loss)		<u><u>(\$635,235.82)</u></u>	<u><u>\$8,462,605.36</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 12/01/2017 to 12/31/2017

Account	Account	Beginning Balance	Transaction	Ending Balance
108	State Cash Balance	2,061,236.81	(56,697.44)	2,004,539.37
114	Treasury Notes	14,170,613.42	5,611.70	14,176,225.12
138	Unclaimed Monies Trust Account	86,401.11	96.85	86,497.96
140	Investments - Obligated	6,283,313.58	(620,000.71)	5,663,312.87
141	Reinvested Interest - Obligated	35,838.27	6,704.25	42,542.52
142	Investments - Unobligated	10,717,506.89	0.00	10,717,506.89
143	Reinvested Interest-Unobligated	56,652.22	12,076.56	68,728.78
160	Fixed Asset-Furniture	94,789.75	18,484.03	113,273.78
165	Fixed Asset-Data Processing	830,544.48	0.00	830,544.48
169	Accumulated Depreciation	(881,170.51)	(1,511.06)	(882,681.57)
283	Retained Earnings (Deficiency)	(24,357,884.84)	0.00	(24,357,884.84)
301	Tank Fees	(11,037,100.77)	(59,650.56)	(11,096,751.33)
303	Investment Income	(111,601.81)	(24,489.36)	(136,091.17)
350	Claims Paid	1,580,075.26	592,787.86	2,172,863.12
621	Salaries	262,374.35	87,600.00	349,974.35
626	Temporary Services	35,646.98	5,467.48	41,114.46
634	Rent	54,876.22	12,756.31	67,632.53
638	Office Supplies	6,006.61	1,701.27	7,707.88
639	Printing & Copying	2,926.34	580.70	3,507.04
668	Legal & Professional	75,952.93	13,053.46	89,006.39
669	Depreciation Expense	5,343.86	1,511.06	6,854.92
672	Travel	817.37	235.04	1,052.41
675	Employee Expenses	5,872.28	0.00	5,872.28
680	Telephone	20,215.17	1,462.45	21,677.62
681	Postage	998.12	3,938.25	4,936.37
701	Miscellaneous Income	(365.05)	(1,718.14)	(2,083.19)
715	Loss on Disposal of Fixed Assets	120.96	0.00	120.96
		0.00	0.00	0.00