

MONTHLY INCOME FIGURES AS OF JANUARY 31, 2019 (CASH BASIS)

Fiscal 2019	July	August	September	October	November	December	January	Total YTD	% Of Budget	FY 2019 Budget
Tank Revenue										
In house collections *	7,724,907.00	302,646.00	132,647.00	77,010.00	35,660.00	53,940.00	57,650.00	8,384,460.00		
Net refunds paid	(22,992.00)	(5,960.00)	(2,750.00)	(9,300.00)	(7,900.00)	500.00	(8,833.00)	(57,235.00)		
AG collections	46,672.94	22,064.89	18,801.07	7,029.00	28,188.68	26,460.00	6,123.00	155,339.58		
Collection costs paid by owner	(1,310.16)	(3,255.00)	(3,887.62)	(660.00)	(186.68)	(1,658.56)	(728.54)	(11,686.56)		
Total Tank Revenue	7,747,277.78	315,495.89	144,810.45	74,079.00	55,762.00	79,241.44	54,211.46	8,470,878.02	100.25%	8,450,000
Interest Income										
Interest Earned	51,390.09	61,815.61	51,183.27	55,454.32	54,381.02	60,444.52	56,680.26	391,349.09	72.47%	540,000
Unearned Gain/(Loss) on Investments	(25,840.50)	37,053.80	(38,637.40)	3,528.90	36,562.20	86,829.70	20,103.40	119,600.10		
Total Interest Income	25,549.59	98,869.41	12,545.87	58,983.22	90,943.22	147,274.22	76,783.66	510,949.19		
Miscellaneous Income	5.58	11.44	11.95	16.56	18.94	59.17	9.16	132.80	13.28%	1,000
Total Income	7,772,832.95	414,376.74	157,368.27	133,078.78	146,724.16	226,574.83	131,004.28	8,981,960.01	99.90%	8,991,000
Claims Expense	140,616.84	1,326,653.34	358,355.88	311,198.51	529,297.53	452,490.23	735,540.62	3,854,152.95	42.82%	9,000,000
Operating Expenses										
Salaries	112,520.43	132,456.67	112,257.59	119,039.82	111,228.07	110,639.99	119,291.11	817,433.68	55.95%	1,461,000
Temp Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	20,000
Rent	25,619.72	0.00	12,809.86	12,809.86	25,619.72	12,787.07	12,787.07	102,433.30	65.66%	156,000
Office Supplies	892.52	2,297.27	2,009.92	1,588.74	1,038.89	1,646.93	921.00	10,395.27	51.98%	20,000
Printing & Copying *	2,204.31	282.78	851.59	1,413.13	379.59	409.68	153.75	5,694.83	37.97%	15,000
Legal & Professional										
L&P services	22,464.53	3,357.17	1,866.99	31,069.42	60,525.44	17,335.28	38,356.48	174,975.31		
Collection costs	3,792.59	475.02	6,320.20	5,023.15	2,055.60	2,975.41	2,875.75	23,517.72		
Collection costs paid by owner	(1,310.16)	(3,255.00)	(3,887.62)	(660.00)	(186.68)	(1,658.56)	(728.54)	(11,686.56)		
Total L & P Expense	24,946.96	577.19	4,299.57	35,432.57	62,394.36	18,652.13	40,503.69	186,806.47	77.84%	240,000
Travel	301.60	0.00	474.08	615.44	256.88	531.44	771.47	2,950.91	49.18%	6,000
Employee Expenses	28.44	0.00	0.00	277.35	235.00	0.00	267.93	808.72	80.87%	1,000
Telephone	2,086.53	701.10	373.91	1,952.69	1,047.10	1,027.54	423.70	7,612.57	58.56%	13,000
Postage *	423.90	16,222.23	564.76	542.63	482.26	4,337.12	395.39	22,968.29	76.56%	30,000
Depreciation	2,173.55	2,173.55	2,173.55	2,173.55	2,173.55	2,173.44	2,144.54	15,185.73	51.48%	29,500
Total Operating Expenses	171,197.96	154,710.79	135,814.83	175,845.78	204,855.42	152,205.34	177,659.65	1,172,289.77	58.86%	1,991,500
Net Income (Cash method)								3,955,517.29		

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

Petroleum UST Release Compensation Board

**Balance Sheet
As of 01/31/2019**

Assets

Current Assets

108 State Cash Balance	171,971.82	
114 Treasury Notes	16,253,096.58	
138 Unclaimed Monies Trust Account	88,388.19	
140 Investments - Obligated	5,124,025.97	
141 Reinvested Interest - Obligated	91,004.66	
142 Investments - Unobligated	10,134,698.65	
143 Reinvested Interest-Unobligated	131,701.77	
Total Current Assets		<u>31,994,887.64</u>

Fixed Assets

160 Fixed Asset-Furniture	118,454.48	
165 Fixed Asset-Data Processing	866,909.82	
169 Accumulated Depreciation	(907,136.60)	
Total Fixed Assets		<u>78,227.70</u>

Total Assets

\$32,073,115.34

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)	24,457,251.48	
Current Year Income (Loss)	7,615,863.86	
Total Equity		<u>32,073,115.34</u>

Total Liabilities and Equity

\$32,073,115.34

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 01/31/2019

Operating Income		Year To Date	
301	Tank Fees	54,211.46	10,226,177.94
303	Investment Income	76,783.66	510,949.19
	Total Operating Income	<u>130,995.12</u>	<u>10,737,127.13</u>
Operating Expenses			
350	Claims Paid	735,540.62	2,190,809.91
	Total Operating Expenses	<u>735,540.62</u>	<u>2,190,809.91</u>
Administrative Expenses			
621	Salaries	101,200.00	619,781.84
634	Rent	12,787.07	102,433.30
638	Office Supplies	921.00	9,502.75
639	Printing & Copying	153.75	3,724.52
668	Legal & Professional	40,503.69	162,408.18
669	Depreciation Expense	2,144.54	15,185.73
672	Travel	771.47	2,649.31
675	Employee Expenses	267.93	780.28
680	Telephone	423.70	7,329.75
681	Postage	395.39	6,790.50
	Total Administrative Expenses	<u>159,568.54</u>	<u>930,586.16</u>
Other Income			
701	Miscellaneous Income	9.16	132.80
	Total Other Income	<u>9.16</u>	<u>132.80</u>
Net Income (Loss)		<u><u>(\$764,104.88)</u></u>	<u><u>\$7,615,863.86</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 01/01/2019 to 01/31/2019

Account	Account	Beginning Balance	Transaction	Ending Balance
108	State Cash Balance	125,175.20	46,796.62	171,971.82
114	Treasury Notes	16,210,641.66	42,454.92	16,253,096.58
138	Unclaimed Monies Trust Account	88,200.51	187.68	88,388.19
140	Investments - Obligated	5,859,566.59	(735,540.62)	5,124,025.97
141	Reinvested Interest - Obligated	78,826.92	12,177.74	91,004.66
142	Investments - Unobligated	10,284,698.65	(150,000.00)	10,134,698.65
143	Reinvested Interest-Unobligated	109,738.45	21,963.32	131,701.77
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	866,909.82	0.00	866,909.82
169	Accumulated Depreciation	(904,992.06)	(2,144.54)	(907,136.60)
283	Retained Earnings (Deficiency)	(24,457,251.48)	0.00	(24,457,251.48)
301	Tank Fees	(10,171,966.48)	(54,211.46)	(10,226,177.94)
303	Investment Income	(434,165.53)	(76,783.66)	(510,949.19)
350	Claims Paid	1,455,269.29	735,540.62	2,190,809.91
621	Salaries	518,581.84	101,200.00	619,781.84
634	Rent	89,646.23	12,787.07	102,433.30
638	Office Supplies	8,581.75	921.00	9,502.75
639	Printing & Copying	3,570.77	153.75	3,724.52
668	Legal & Professional	121,904.49	40,503.69	162,408.18
669	Depreciation Expense	13,041.19	2,144.54	15,185.73
672	Travel	1,877.84	771.47	2,649.31
675	Employee Expenses	512.35	267.93	780.28
680	Telephone	6,906.05	423.70	7,329.75
681	Postage	6,395.11	395.39	6,790.50
701	Miscellaneous Income	(123.64)	(9.16)	(132.80)
		0.00	0.00	0.00