

MONTHLY INCOME FIGURES AS OF JANUARY 31, 2023 (CASH BASIS)

Fiscal 2023

	July	August	September	October	November	December	January	Total YTD	% Of Budget	FY 2023 Budget
Tank Revenue										
In house collections *	7,608,361.50	318,545.00	194,458.50	70,343.50	51,005.00	46,868.50	35,448.00	8,325,030.00		
Net refunds paid	0.00	(25,200.00)	(20,350.00)	(28,390.00)	(49,050.00)	(21,850.00)	(4,675.00)	(149,515.00)		
AG collections **	24,016.95	23,970.21	5,031.00	6,529.00	19,620.13	7,142.52	685.00	86,994.81		
Collection costs paid by owner	(1,518.00)	(3,587.56)	(500.00)	(1,058.00)	(534.29)	(494.00)	0.00	(7,691.85)		
Total Tank Revenue	7,630,860.45	313,727.65	178,639.50	47,424.50	21,040.84	31,667.02	31,458.00	8,254,817.96	98.27%	8,400,000
Interest Income										
Interest Earned	21,177.99	25,562.39	25,238.71	31,725.85	38,340.62	38,428.97	48,062.79	228,537.32	105.80%	216,000
Unearned Gain/(Loss) on Investments	74,438.60	(156,976.70)	(184,047.50)	(38,179.40)	97,336.60	(165.80)	104,486.80	(103,107.40)		
Total Interest Income	95,616.59	(131,414.31)	(158,808.79)	(6,453.55)	135,677.22	38,263.17	152,549.59	125,429.92		
Miscellaneous Income	22.91	41.14	0.00	8.68	8.05	5.79	2.70	89.27	8.93%	1,000
Total Income	7,726,499.95	182,354.48	19,830.71	40,979.63	156,726.11	69,935.98	184,010.29	8,380,337.15	97.25%	8,617,000
Claims Expense	713,125.42	1,032,454.17	190,823.14	95,152.98	586,260.64	677,924.83	605,974.09	3,901,715.27	43.35%	9,000,000
Operating Expenses										
Salaries	109,044.55	119,993.00	115,636.13	106,273.04	109,744.56	118,933.64	118,427.65	798,052.57	51.82%	1,540,000
Temp Services	0.00	0.00	0.00	992.31	3,673.50	6,902.77	4,453.34	16,021.92	53.41%	30,000
Rent	12,657.08	12,657.08	12,657.08	13,827.08	12,657.08	12,657.08	13,115.84	90,228.32	58.59%	154,000
Office Supplies	677.22	1,149.78	907.85	3,129.92	1,198.25	860.57	1,318.00	9,241.59	46.21%	20,000
Printing & Copying *	79.00	743.39	0.00	597.48	479.63	85.66	421.51	2,406.67	16.04%	15,000
Legal & Professional										
L&P services	16,648.20	20,439.98	779.00	65,494.26	1,832.35	19,975.00	52,418.90	177,587.69		
Collection costs	4,624.38	6,807.05	1,315.20	446.66	843.33	465.56	543.00	15,045.18		
Collection costs paid by owner	(1,518.00)	(3,587.56)	(500.00)	(1,058.00)	(534.29)	(494.00)	0.00	(7,691.85)		
Total L & P Expense	19,754.58	23,659.47	1,594.20	64,882.92	2,141.39	19,946.56	52,961.90	184,941.02	68.50%	270,000
Travel	0.00	0.00	0.00	163.56	0.00	124.12	168.20	455.88	9.12%	5,000
Employee Expenses	0.00	0.00	0.00	257.67	0.00	35.38	37.97	331.02	33.10%	1,000
Telephone	1,298.32	1,142.34	1,086.98	1,120.98	1,120.98	1,120.98	1,120.98	8,011.56	55.64%	14,400
Postage *	218.82	17,217.98	257.64	271.20	5,185.41	250.20	361.40	23,762.65	67.89%	35,000
Depreciation	2,691.89	2,787.39	2,787.23	2,149.50	2,149.30	2,095.33	2,025.33	16,685.97	52.97%	31,500
Total Operating Expenses	146,421.46	179,350.43	134,927.11	193,665.66	138,350.10	163,012.29	194,412.12	1,150,139.17	54.36%	2,115,900
Net Income (Cash method)								3,328,482.71		
Non-Operating Income										
Claim Refunds Revenue ***							2,400,000.00	2,400,000.00		

* 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.

*** Funds from settlement agreement net of attorney's fees of \$800,000

Petroleum UST Release Compensation Board

**Balance Sheet
As of 01/31/2023**

Assets

Current Assets

108 State Cash Balance	48,419.19	
114 Treasury Notes	14,222,966.76	
138 Unclaimed Monies Trust Account	39,036.36	
140 Investments - Obligated	5,098,284.73	
141 Reinvested Interest - Obligated	122,878.81	
142 Investments - Unobligated	3,501,970.26	
143 Reinvested Interest-Unobligated	24,215.89	
Total Current Assets		<u>23,057,772.00</u>

Fixed Assets

160 Fixed Asset-Furniture	118,454.48	
165 Fixed Asset-Data Processing	935,803.60	
169 Accumulated Depreciation	(996,779.98)	
Total Fixed Assets		<u>57,478.10</u>

Total Assets

\$23,115,250.10

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)	14,148,085.66	
Current Year Income (Loss)	8,967,164.44	
Total Equity		<u>23,115,250.10</u>

Total Liabilities and Equity

\$23,115,250.10

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 01/31/2023

Operating Income		Year To Date	
301	Tank Fees	31,458.00	10,179,526.43
303	Investment Income	152,549.59	125,429.92
	Total Operating Income	<u>184,007.59</u>	<u>10,304,956.35</u>
Operating Expenses			
350	Claims Paid	605,974.09	2,811,310.36
	Total Operating Expenses	<u>605,974.09</u>	<u>2,811,310.36</u>
Administrative Expenses			
621	Salaries	106,900.00	613,489.86
626	Temporary Services	4,453.34	16,021.92
634	Rent	13,115.84	90,228.32
638	Office Supplies	1,318.00	8,613.75
639	Printing & Copying	421.51	2,311.73
668	Legal & Professional	52,961.90	161,642.44
669	Depreciation Expense	2,025.33	16,685.97
672	Travel	168.20	455.88
675	Employee Expenses	37.97	331.02
680	Telephone	1,120.98	8,011.56
681	Postage	361.40	7,238.37
	Total Administrative Expenses	<u>182,884.47</u>	<u>925,030.82</u>
Other Income			
701	Miscellaneous Income	2.70	89.27
711	Claim Refunds Revenue	2,400,000.00	2,400,000.00
	Total Other Income	<u>2,400,002.70</u>	<u>2,400,089.27</u>
Other Expenses			
715	Loss on Disposal of Fixed Assets	1,540.00	1,540.00
	Total Other Expenses	<u>1,540.00</u>	<u>1,540.00</u>
Net Income (Loss)		<u><u>\$1,793,611.73</u></u>	<u><u>\$8,967,164.44</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 01/01/2023 to 01/31/2023

Account	Account	Beginning Balance	Transaction	Ending Balance
108	State Cash Balance	97,817.63	(49,398.44)	48,419.19
114	Treasury Notes	14,100,603.11	122,363.65	14,222,966.76
138	Unclaimed Monies Trust Account	38,885.82	150.54	39,036.36
140	Investments - Obligated	5,704,258.82	(605,974.09)	5,098,284.73
141	Reinvested Interest - Obligated	101,030.97	21,847.84	122,878.81
142	Investments - Unobligated	1,201,970.26	2,300,000.00	3,501,970.26
143	Reinvested Interest-Unobligated	16,028.33	8,187.56	24,215.89
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	940,003.60	(4,200.00)	935,803.60
169	Accumulated Depreciation	(997,414.65)	634.67	(996,779.98)
283	Retained Earnings (Deficiency)	(14,148,085.66)	0.00	(14,148,085.66)
301	Tank Fees	(10,148,068.43)	(31,458.00)	(10,179,526.43)
303	Investment Income	27,119.67	(152,549.59)	(125,429.92)
350	Claims Paid	2,205,336.27	605,974.09	2,811,310.36
621	Salaries	506,589.86	106,900.00	613,489.86
626	Temporary Services	11,568.58	4,453.34	16,021.92
634	Rent	77,112.48	13,115.84	90,228.32
638	Office Supplies	7,295.75	1,318.00	8,613.75
639	Printing & Copying	1,890.22	421.51	2,311.73
668	Legal & Professional	108,680.54	52,961.90	161,642.44
669	Depreciation Expense	14,660.64	2,025.33	16,685.97
672	Travel	287.68	168.20	455.88
675	Employee Expenses	293.05	37.97	331.02
680	Telephone	6,890.58	1,120.98	8,011.56
681	Postage	6,876.97	361.40	7,238.37
701	Miscellaneous Income	(86.57)	(2.70)	(89.27)
711	Claim Refunds Revenue	0.00	(2,400,000.00)	(2,400,000.00)
715	Loss on Disposal of Fixed Assets	0.00	1,540.00	1,540.00
		0.00	0.00	0.00