

MONTHLY INCOME FIGURES AS OF JULY 31, 2018 (CASH BASIS)

Fiscal 2019

	July	Total YTD	% Of Budget	FY 2019 Budget
Tank Revenue				
In house collections *	7,724,907.00	7,724,907.00		
Net refunds paid	(22,992.00)	(22,992.00)		
AG collections	46,672.94	46,672.94		
Collection costs paid by owner	(1,310.16)	(1,310.16)		
Total Tank Revenue	7,747,277.78	7,747,277.78	91.68%	8,450,000
Interest Income				
Interest Earned	51,390.09	51,390.09	9.52%	540,000
Unearned Gain/(Loss) on Investments	(25,840.50)	(25,840.50)		
Total Interest Income	25,549.59	25,549.59		
Miscellaneous Income	5.58	5.58	0.56%	1,000
Total Income	7,772,832.95	7,772,832.95	86.45%	8,991,000
Claims Expense	140,616.84	140,616.84	1.56%	9,000,000
Operating Expenses				
Salaries	112,520.43	112,520.43	7.70%	1,461,000
Temp Services	0.00	0.00	0.00%	20,000
Rent	25,619.72	25,619.72	16.42%	156,000
Office Supplies	892.52	892.52	4.46%	20,000
Printing & Copying *	2,204.31	2,204.31	14.70%	15,000
Legal & Professional				
L&P services	22,464.53	22,464.53		
Collection costs	3,792.59	3,792.59		
Collection costs paid by owner	(1,310.16)	(1,310.16)		
Total L & P Expense	24,946.96	24,946.96	10.39%	240,000
Travel	301.60	301.60	5.03%	6,000
Employee Expenses	28.44	28.44	2.84%	1,000
Telephone	2,086.53	2,086.53	16.05%	13,000
Postage *	423.90	423.90	1.41%	30,000
Depreciation	2,173.55	2,173.55	7.37%	29,500
Total Operating Expenses	171,197.96	171,197.96	8.60%	1,991,500

Net Income (Cash method)

7,461,018.15

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

Petroleum UST Release Compensation Board

**Balance Sheet
As of 07/31/2018**

Assets

Current Assets

108 State Cash Balance	1,203,205.75	
114 Treasury Notes	15,962,099.20	
138 Unclaimed Monies Trust Account	87,378.99	
140 Investments - Obligated	8,862,484.66	
141 Reinvested Interest - Obligated	13,804.31	
142 Investments - Unobligated	9,334,698.65	
143 Reinvested Interest-Unobligated	15,667.45	
Total Current Assets		<u>35,479,339.01</u>

Fixed Assets

160 Fixed Asset-Furniture	118,454.48	
165 Fixed Asset-Data Processing	864,166.88	
169 Accumulated Depreciation	(894,124.42)	
Total Fixed Assets		<u>88,496.94</u>

Total Assets

\$35,567,835.95

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)	11,110,584.47	
Total Equity		<u>35,567,835.95</u>

Total Liabilities and Equity

\$35,567,835.95

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 07/31/2018

Operating Income		Year To Date	
301	Tank Fees	9,502,577.70	9,502,577.70
303	Investment Income	25,549.59	25,549.59
	Total Operating Income	<u>9,528,127.29</u>	<u>9,528,127.29</u>
Operating Expenses			
350	Claims Paid	(1,522,726.20)	(1,522,726.20)
	Total Operating Expenses	<u>(1,522,726.20)</u>	<u>(1,522,726.20)</u>
Administrative Expenses			
621	Salaries	(74,351.16)	(74,351.16)
634	Rent	25,619.72	25,619.72
639	Printing & Copying	234.00	234.00
668	Legal & Professional	548.67	548.67
669	Depreciation Expense	2,173.55	2,173.55
680	Telephone	1,803.71	1,803.71
681	Postage	(15,753.89)	(15,753.89)
	Total Administrative Expenses	<u>(59,725.40)</u>	<u>(59,725.40)</u>
Other Income			
701	Miscellaneous Income	5.58	5.58
	Total Other Income	<u>5.58</u>	<u>5.58</u>
Net Income (Loss)		<u><u>\$11,110,584.47</u></u>	<u><u>\$11,110,584.47</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 07/01/2018 to 07/31/2018

Account	Account	Beginning Balance	Transaction	Ending Balance
108	State Cash Balance	4,073,875.87	(2,870,670.12)	1,203,205.75
114	Treasury Notes	15,966,172.79	(4,073.59)	15,962,099.20
138	Unclaimed Monies Trust Account	87,227.57	151.42	87,378.99
140	Investments - Obligated	1,342,324.66	7,520,160.00	8,862,484.66
141	Reinvested Interest - Obligated	72,859.10	(59,054.79)	13,804.31
142	Investments - Unobligated	12,757,506.89	(3,422,808.24)	9,334,698.65
143	Reinvested Interest-Unobligated	162,008.00	(146,340.55)	15,667.45
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	864,166.88	0.00	864,166.88
169	Accumulated Depreciation	(891,950.87)	(2,173.55)	(894,124.42)
171	Collateral on Lent Securities	3,808.49	(3,808.49)	0.00
240	Accrued Benefits (Employer Contributi	(22,629.81)	22,629.81	0.00
241	Accrued Salaries	(54,627.29)	54,627.29	0.00
242	Accrued Vacation	(93,474.15)	93,474.15	0.00
243	Compensated Absences	(57,754.75)	57,754.75	0.00
250	Accounts Payable	(27,633.24)	27,633.24	0.00
252	Claims Payable	(1,549,634.15)	1,549,634.15	0.00
254	Accrued Liabilities	(22,031.69)	22,031.69	0.00
255	Fees Received in Advance	(6,398,600.00)	6,398,600.00	0.00
257	Tank Fee Refunds Payable	(1,731,284.92)	1,731,284.92	0.00
265	Obligations Under Securities Lending	(3,808.49)	3,808.49	0.00
266	Unclaimed Monies Payable	(137,723.89)	137,723.89	0.00
283	Retained Earnings (Deficiency)	(24,457,251.48)	0.00	(24,457,251.48)
301	Tank Fees	0.00	(9,502,577.70)	(9,502,577.70)
303	Investment Income	0.00	(25,549.59)	(25,549.59)
350	Claims Paid	0.00	(1,522,726.20)	(1,522,726.20)
621	Salaries	0.00	(74,351.16)	(74,351.16)
634	Rent	0.00	25,619.72	25,619.72
639	Printing & Copying	0.00	234.00	234.00
668	Legal & Professional	0.00	548.67	548.67
669	Depreciation Expense	0.00	2,173.55	2,173.55
680	Telephone	0.00	1,803.71	1,803.71
681	Postage	0.00	(15,753.89)	(15,753.89)
701	Miscellaneous Income	0.00	(5.58)	(5.58)
		0.00	0.00	0.00