

**MONTHLY INCOME FIGURES AS OF JULY 31, 2020 (CASH BASIS)**

**Fiscal 2021**

	July	Total YTD	% Of Budget	FY 2021 Budget
Tank Revenue				
In house collections *	7,998,964.08	7,998,964.08		
Net refunds paid	(20.00)	(20.00)		
AG collections **	2,414.00	2,414.00		
Collection costs paid by owner	(514.00)	(514.00)		
<b>Total Tank Revenue</b>	<b>8,000,844.08</b>	8,000,844.08	95.59%	8,370,000
Interest Income				
Interest Earned	22,043.76	22,043.76	10.50%	210,000
Unearned Gain/(Loss) on Investments	(6,797.70)	(6,797.70)		
<b>Total Interest Income</b>	15,246.06	15,246.06		
Miscellaneous Income	3.10	3.10	0.31%	1,000
<b>Total Income</b>	<b>8,016,093.24</b>	8,016,093.24	93.42%	8,581,000
Claims Expense	4,019,144.14	4,019,144.14	30.92%	13,000,000
Operating Expenses				
Salaries	124,231.78	124,231.78	8.69%	1,430,000
Temp Services	3,870.00	3,870.00	12.90%	30,000
Rent	0.00	0.00	0.00%	155,000
Office Supplies	1,171.72	1,171.72	5.86%	20,000
Printing & Copying *	608.82	608.82	4.06%	15,000
Legal & Professional				
L&P services	24,063.59	24,063.59		
Collection costs	490.07	490.07		
Collection costs paid by owner	(514.00)	(514.00)		
<b>Total L &amp; P Expense</b>	<b>24,039.66</b>	24,039.66	9.62%	250,000
Travel	0.00	0.00	0.00%	6,000
Employee Expenses	0.00	0.00	0.00%	1,000
Telephone	1,419.08	1,419.08	9.34%	15,200
Postage *	522.08	522.08	1.74%	30,000
Depreciation	2,469.48	2,469.48	8.29%	29,800
<b>Total Operating Expenses</b>	<b>158,332.62</b>	158,332.62	7.99%	1,982,000
Net Income (Cash method)		3,838,616.48		

\* 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 cc

**Petroleum UST Release Compensation Board**

**Balance Sheet  
As of 07/31/2020**

**Assets**

**Current Assets**

108 State Cash Balance	1,423,444.57	
114 Treasury Notes	17,034,263.83	
138 Unclaimed Monies Trust Account	159,936.07	
140 Investments - Obligated	8,980,729.36	
141 Reinvested Interest - Obligated	3,889.30	
142 Investments - Unobligated	3,384,057.45	
143 Reinvested Interest-Unobligated	1,855.64	
Total Current Assets		<u>30,988,176.22</u>

**Fixed Assets**

160 Fixed Asset-Furniture	118,454.48	
165 Fixed Asset-Data Processing	916,150.20	
169 Accumulated Depreciation	(948,366.30)	
Total Fixed Assets		<u>86,238.38</u>

**Total Assets**

\$31,074,414.60

**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)	16,519,052.62	
Current Year Income (Loss)	14,555,361.98	
Total Equity		<u>31,074,414.60</u>

**Total Liabilities and Equity**

\$31,074,414.60

**Petroleum UST Release Compensation Board**

**Income Statement**

**For the Month Ended 07/31/2020**

<b>Operating Income</b>		<b>Year To Date</b>	
301	Tank Fees	9,484,654.55	9,484,654.55
303	Investment Income	15,246.06	15,246.06
	Total Operating Income	<u>9,499,900.61</u>	<u>9,499,900.61</u>
<b>Operating Expenses</b>			
350	Claims Paid	(4,951,790.89)	(4,951,790.89)
	Total Operating Expenses	<u>(4,951,790.89)</u>	<u>(4,951,790.89)</u>
<b>Administrative Expenses</b>			
621	Salaries	(93,160.25)	(93,160.25)
626	Temporary Services	1,170.00	1,170.00
638	Office Supplies	8.71	8.71
639	Printing & Copying	(53.74)	(53.74)
668	Legal & Professional	475.05	475.05
669	Depreciation Expense	2,469.48	2,469.48
680	Telephone	1,257.78	1,257.78
681	Postage	(15,834.41)	(15,834.41)
	Total Administrative Expenses	<u>(103,667.38)</u>	<u>(103,667.38)</u>
<b>Other Income</b>			
701	Miscellaneous Income	3.10	3.10
	Total Other Income	<u>3.10</u>	<u>3.10</u>
	<b>Net Income (Loss)</b>	<u><u>\$14,555,361.98</u></u>	<u><u>\$14,555,361.98</u></u>

**Petroleum UST Release Compensation Board**

**Trial Balance**

**Transaction Dates 07/01/2020 to 07/31/2020**

Account	Account	Beginning Balance	Transaction	Ending Balance
108	State Cash Balance	3,528,249.75	(2,104,805.18)	1,423,444.57
114	Treasury Notes	17,025,028.63	9,235.20	17,034,263.83
138	Unclaimed Monies Trust Account	159,874.15	61.92	159,936.07
140	Investments - Obligated	2,510,705.25	6,470,024.11	8,980,729.36
141	Reinvested Interest - Obligated	105,662.05	(101,772.75)	3,889.30
142	Investments - Unobligated	10,593,989.99	(7,209,932.54)	3,384,057.45
143	Reinvested Interest-Unobligated	173,700.16	(171,844.52)	1,855.64
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	916,150.20	0.00	916,150.20
169	Accumulated Depreciation	(945,896.82)	(2,469.48)	(948,366.30)
171	Collateral on Lent Securities	17,396.27	(17,396.27)	0.00
240	Accrued Benefits (Employer Contributi	(12,523.79)	12,523.79	0.00
241	Accrued Salaries	(25,081.90)	25,081.90	0.00
242	Accrued Vacation	(98,860.42)	98,860.42	0.00
243	Compensated Absences	(63,148.55)	63,148.55	0.00
250	Accounts Payable	(22,675.14)	22,675.14	0.00
252	Claims Payable	(8,835,405.06)	8,835,405.06	0.00
254	Accrued Liabilities	(22,478.42)	22,478.42	0.00
255	Fees Received in Advance	(6,578,051.50)	6,578,051.50	0.00
257	Tank Fee Refunds Payable	(1,846,077.47)	1,846,077.47	0.00
265	Obligations Under Securities Lending	(17,396.27)	17,396.27	0.00
266	Unclaimed Monies Payable	(162,562.97)	162,562.97	0.00
283	Retained Earnings (Deficiency)	(16,519,052.62)	0.00	(16,519,052.62)
301	Tank Fees	0.00	(9,484,654.55)	(9,484,654.55)
303	Investment Income	0.00	(15,246.06)	(15,246.06)
350	Claims Paid	0.00	(4,951,790.89)	(4,951,790.89)
621	Salaries	0.00	(93,160.25)	(93,160.25)
626	Temporary Services	0.00	1,170.00	1,170.00
638	Office Supplies	0.00	8.71	8.71
639	Printing & Copying	0.00	(53.74)	(53.74)
668	Legal & Professional	0.00	475.05	475.05
669	Depreciation Expense	0.00	2,469.48	2,469.48
680	Telephone	0.00	1,257.78	1,257.78
681	Postage	0.00	(15,834.41)	(15,834.41)
701	Miscellaneous Income	0.00	(3.10)	(3.10)
		0.00	0.00	0.00