

Petroleum UST Release Compensation Board

**Balance Sheet
As of 01/31/2011**

Assets

Current Assets

108 State Cash Balance	204,635.05	
140 Investments - Obligated	4,668,260.60	
141 Reinvested Interest - Obligated	2,249.91	
142 Investments - Unobligated	2,092,431.33	
143 Reinvested Interest-Unobligated	4,969.17	
Total Current Assets		<u>6,972,546.06</u>

Fixed Assets

145 Link Deposit Receivable	100,000.00	
160 Fixed Asset-Furniture	104,825.82	
165 Fixed Asset-Data Processing	881,697.26	
169 Accumulated Depreciation	(874,262.51)	
Total Fixed Assets		<u>212,260.57</u>
Total Assets		<u><u>\$7,184,806.63</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)	(5,563,945.88)	
Current Year Income (Loss)	12,748,752.51	
Total Equity		<u>7,184,806.63</u>
Total Liabilities and Equity		<u><u>\$7,184,806.63</u></u>

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 01/31/2011

Operating Income		Year To Date	
301	Tank Fees	74,841.89	16,374,067.40
303	Investment Income	758.03	12,584.08
	Total Operating Income	<u>75,599.92</u>	<u>16,386,651.48</u>
Operating Expenses			
350	Claims Paid	873,505.20	2,591,448.12
	Total Operating Expenses	<u>873,505.20</u>	<u>2,591,448.12</u>
Administrative Expenses			
621	Salaries	79,100.00	430,080.78
626	Temporary Services	4,023.36	4,754.88
634	Rent	8,649.79	60,548.53
638	Office Supplies	675.54	5,064.70
639	Printing & Copying	1,997.35	5,007.62
664	Bond Amortization	0.00	127,850.02
668	Legal & Professional	27,554.23	129,783.85
669	Depreciation Expense	4,673.02	32,474.32
672	Travel	169.75	1,681.33
675	Employee Expenses	2,244.00	8,351.00
680	Telephone	255.69	2,357.58
681	Postage	199.95	5,397.07
682	Flood Damage	0.00	1,526.50
693	Bond Interest Expense	0.00	232,803.04
	Total Administrative Expenses	<u>129,542.68</u>	<u>1,047,681.22</u>
Other Income			
701	Miscellaneous Income	170.09	1,153.70
705	Link Interest Income	76.67	76.67
	Total Other Income	<u>246.76</u>	<u>1,230.37</u>
Net Income (Loss)		<u><u>(\$927,201.20)</u></u>	<u><u>\$12,748,752.51</u></u>

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 01/01/2011 to 01/31/2011

Account	Account	Beginning Balance	Transaction	Ending Balance
108	State Cash Balance	200,564.70	4,070.35	204,635.05
140	Investments - Obligated	2,041,765.80	2,626,494.80	4,668,260.60
141	Reinvested Interest - Obligated	1,870.66	379.25	2,249.91
142	Investments - Unobligated	5,646,192.70	(3,553,761.37)	2,092,431.33
143	Reinvested Interest-Unobligated	4,680.38	288.79	4,969.17
145	Link Deposit Receivable	100,000.00	0.00	100,000.00
160	Fixed Asset-Furniture	104,825.82	0.00	104,825.82
165	Fixed Asset-Data Processing	881,697.26	0.00	881,697.26
169	Accumulated Depreciation	(869,589.49)	(4,673.02)	(874,262.51)
283	Retained Earnings (Deficiency)	5,563,945.88	0.00	5,563,945.88
301	Tank Fees	(16,299,225.51)	(74,841.89)	(16,374,067.40)
303	Investment Income	(11,826.05)	(758.03)	(12,584.08)
350	Claims Paid	1,717,942.92	873,505.20	2,591,448.12
621	Salaries	350,980.78	79,100.00	430,080.78
626	Temporary Services	731.52	4,023.36	4,754.88
634	Rent	51,898.74	8,649.79	60,548.53
638	Office Supplies	4,389.16	675.54	5,064.70
639	Printing & Copying	3,010.27	1,997.35	5,007.62
664	Bond Amortization	127,850.02	0.00	127,850.02
668	Legal & Professional	102,229.62	27,554.23	129,783.85
669	Depreciation Expense	27,801.30	4,673.02	32,474.32
672	Travel	1,511.58	169.75	1,681.33
675	Employee Expenses	6,107.00	2,244.00	8,351.00
680	Telephone	2,101.89	255.69	2,357.58
681	Postage	5,197.12	199.95	5,397.07
682	Flood Damage	1,526.50	0.00	1,526.50
693	Bond Interest Expense	232,803.04	0.00	232,803.04
701	Miscellaneous Income	(983.61)	(170.09)	(1,153.70)
705	Link Interest Income	0.00	(76.67)	(76.67)
		0.00	0.00	0.00

MONTHLY INCOME FIGURES AS OF JANUARY 31, 2011

Fiscal 2010

	July	August	September	October	November	December	January	February	March	April	May	June	Total YTD	% Of Budget	FY 2010 Budget
*Tank Revenue	13,435,531.44	470,193.29	183,726.74	135,641.77	103,779.66	150,035.84	119,274.41	97,637.10	108,323.91	48,888.42	94,322.33	192,162.01	15,139,516.92	103.34%	14,650,000
Interest Income	5,006.02	10,965.44	9,371.86	8,113.37	9,039.99	(3,397.30)	7,984.04	1,789.63	898.31	4,841.15	2,954.13	2,611.00	60,177.64	24.21%	248,550
Miscellaneous Income	0.00	35.17	36.07	9.41	36.27	0.00	27.90	8.15	37.95	41.88	7.30	125.52	365.62	18.28%	2,000
Seminar/GIN Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,000
Total Income	13,440,537.46	481,193.90	193,134.67	143,764.55	112,855.92	146,638.54	127,286.35	99,434.88	109,260.17	53,771.45	97,283.76	194,898.53	15,200,060.18	101.89%	14,918,550
Claims Expense	99,131.62	481,779.43	279,089.42	174,876.58	125,248.86	407,838.14	379,119.50	685,244.70	2,237,452.38	1,147,011.42	257,496.78	1,132,952.80	7,407,241.63	82.30%	9,000,000
Salaries	92,905.02	83,535.70	87,368.81	79,627.60	88,841.30	85,206.59	84,227.98	77,723.49	91,870.73	84,033.85	81,420.70	87,770.97	1,024,532.74	91.89%	1,115,000
*Temp Services	3,496.00	3,680.00	7,273.50	5,965.63	4,588.25	3,752.00	0.00	0.00	0.00	0.00	0.00	504.00	29,259.38	86.06%	34,000
Rent	8,649.79	8,649.79	8,649.79	8,649.79	8,649.79	8,649.79	8,649.79	8,649.79	8,649.79	8,649.79	0.00	17,299.58	103,797.48	100.00%	103,798
Office Supplies	607.60	1,394.69	402.32	4,100.81	759.57	550.15	1,062.65	404.08	1,138.14	929.42	538.88	628.05	12,516.36	156.45%	8,000
*Printing & Copying	2,445.84	1,486.47	539.50	2,344.11	1,051.33	0.00	599.27	158.16	1,461.77	1,556.80	3,377.43	1,035.83	16,056.51	100.35%	16,000
Staff Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	2,000
Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,095.47	0.00	0.00	0.00	1,095.47	54.77%	2,000
Legal & Professional	14,577.25	953.46	2,377.61	12,712.49	7,454.53	28,204.41	18,186.08	1,073.55	19,445.62	30,215.62	7,997.46	8,164.88	151,362.96	77.62%	195,000
Travel	72.00	12.60	438.84	50.40	396.00	393.29	690.85	907.00	529.59	628.20	0.00	698.60	4,817.37	96.35%	5,000
Employee Expenses	1,056.00	1,056.00	1,056.00	1,056.00	1,179.00	0.00	2,288.00	1,144.00	1,144.00	1,144.00	0.00	2,288.00	13,411.00	88.81%	15,100
Telephone	764.96	766.50	747.50	741.52	742.61	739.99	779.80	525.89	481.92	492.12	1,644.12	777.47	9,204.40	93.54%	9,840
*Postage	14,099.78	141.90	135.45	5,673.46	252.55	58.05	199.95	2,108.49	129.00	77.40	206.40	2,210.77	25,293.20	84.31%	30,000
Depreciation	3,973.75	6,105.68	5,076.83	4,609.45	4,228.27	4,125.64	4,125.64	4,253.93	4,274.52	4,630.18	4,936.48	4,840.92	55,181.29	79.81%	69,142
Seminar Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,000
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00
Unemployment Comp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00
*Trustee Expense	0.00	1,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,375.00	84.62%	1,625.00
Total Operating Expenses	142,647.99	109,157.79	114,066.15	125,531.26	118,143.20	131,679.91	120,810.01	96,948.38	130,220.55	132,357.38	100,121.47	126,219.07	1,447,903.16	89.13%	1,624,505
Bond Interest/Principal	148,095.90	4,662,765.64	116,344.80	120,107.78	116,344.80	120,107.78	120,107.78	110,144.11	123,268.00	119,403.08	123,268.00	119,443.08	5,999,400.75	99.74%	6,014,853
Net Income (Cash method)													345,514.64		

Fiscal 2011

	July	August	September	October	November	December	January	Total YTD	% Of Budget	FY 2011 Budget
*Tank Revenue	13,289,949.57	371,415.38	236,057.42	131,796.22	213,311.55	77,084.07	74,841.89	14,394,456.10	99.34%	14,490,000
Interest Income	5,418.20	2,617.58	1,295.36	1,622.30	1,050.15	795.00	834.70	13,633.29	20.66%	66,000
Miscellaneous Income	0.35	112.26	0.00	10.07	78.25	782.68	170.09	1,153.70	115.37%	1,000
Seminar/GIN Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,000
Total Income	13,295,368.12	374,145.22	237,352.78	133,428.59	214,439.95	78,661.75	75,846.68	14,409,243.09	98.86%	14,575,000
Claims Expense	219,563.62	369,768.95	413,783.06	377,626.61	844,291.11	235,444.60	873,505.20	3,333,983.15	37.04%	9,000,000
Salaries	85,116.44	88,602.56	84,012.56	95,714.84	112,741.36	91,843.76	85,692.86	643,724.38	56.47%	1,140,000
*Temp Services	0.00	0.00	0.00	0.00	0.00	731.52	4,023.36	4,754.88	47.55%	10,000
Rent	8,649.79	8,649.79	8,649.79	8,649.79	8,649.79	8,649.79	8,649.79	60,548.53	58.33%	103,798
Office Supplies	801.01	395.33	833.97	1,096.98	996.19	759.31	675.54	5,558.33	42.76%	13,000
*Printing & Copying	1,563.28	51.21	35.55	350.27	966.81	917.00	1,997.35	5,881.47	35.65%	16,500
Staff Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	2,000
Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	2,000
Legal & Professional	40,702.51	10,051.21	10,600.38	13,829.45	37,255.32	30,118.57	27,554.23	170,111.67	87.24%	195,000
Travel	147.00	309.75	504.59	0.00	432.99	264.25	169.75	1,828.33	36.57%	5,000
Employee Expenses	1,144.00	1,267.00	1,232.00	1,232.00	1,232.00	0.00	2,244.00	8,351.00	51.23%	16,300
Telephone	748.59	291.00	264.45	259.00	261.79	779.71	255.69	2,860.23	28.04%	10,200
*Postage	17,277.74	193.02	77.40	197.08	4,536.35	122.55	199.95	22,604.09	75.35%	30,000
Depreciation	4,554.64	4,757.62	4,334.55	4,704.58	4,603.06	4,846.85	4,673.02	32,474.32	60.14%	54,000
Seminar Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,000
Interest Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00
Unemployment Comp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00
*Trustee Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,400.00
Total Operating Expenses	160,705.00	114,568.49	110,545.24	126,033.99	171,675.66	139,033.31	136,135.54	958,697.23	59.28%	1,617,198
Bond Interest/Principal	122,697.41	21,537,955.65	0.00	0.00	0.00	0.00	0.00	21,660,653.06	362.07%	5,982,440
Net Income (Cash method)								(11,544,090.35)		

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