

MONTHLY INCOME FIGURES AS OF NOVEMBER 30, 2023 (CASH BASIS)

Fiscal 2024

	July	August	September	October	November	Total YTD	% Of Budget	FY 2024 Budget
Tank Revenue								
In house collections *	7,621,902.00	356,547.50	91,093.00	65,513.00	40,043.00	8,175,098.50		
Net refunds paid	5,350.00	(25,050.00)	(450.00)	(11,600.00)	(6,500.00)	(38,250.00)		
AG collections **	1,031.72	7,875.00	16,649.87	5,645.23	1,275.00	32,476.82		
Collection costs paid by owner	(593.36)	(684.00)	(1,494.53)	(406.72)	(140.34)	(3,318.95)		
Total Tank Revenue	7,627,690.36	338,688.50	105,798.34	59,151.51	34,677.66	8,166,006.37	97.86%	8,345,000
Interest Income								
Interest Earned	72,489.66	75,443.28	65,990.68	81,426.93	73,179.98	368,530.53	50.55%	729,000
Unearned Gain/(Loss) on Investments	40,330.70	53,685.30	14,034.50	32,045.62	152,237.95	292,334.07		
Total Interest Income	112,820.36	129,128.58	80,025.18	113,472.55	225,417.93	660,864.60		
Miscellaneous Income	0.00	11.12	7.17	9.12	0.00	27.41	2.74%	1,000
Total Income	7,740,510.72	467,828.20	185,830.69	172,633.18	260,095.59	8,826,898.38	97.27%	9,075,000
Claims Expense	331,314.98	438,729.75	968,542.38	460,818.80	535,173.15	2,734,579.06	34.18%	8,000,000
Operating Expenses								
Salaries	116,060.18	134,190.25	139,943.15	117,064.10	113,959.76	621,217.44	38.42%	1,617,000
Temp Services	0.00	0.00	3,060.30	3,290.40	4,707.30	11,058.00	36.86%	30,000
Rent	12,886.46	12,886.46	12,886.46	13,123.82	13,123.82	64,907.02	40.82%	159,000
Office Supplies	561.89	851.22	866.75	1,095.07	726.08	4,101.01	16.40%	25,000
Printing & Copying *	0.00	865.31	458.81	0.00	747.45	2,071.57	20.72%	10,000
Legal & Professional								
L&P services	2,443.10	31,235.72	32,039.84	3,947.46	49,339.28	119,005.40		
Collection costs	64.71	168.34	1,357.69	477.80	0.00	2,068.54		
Collection costs paid by owner	(593.36)	(684.00)	(1,494.53)	(406.72)	(140.34)	(3,318.95)		
Total L & P Expense	1,914.45	30,720.06	31,903.00	4,018.54	49,198.94	117,754.99	40.61%	290,000
Travel	0.00	0.00	336.40	0.00	124.12	460.52	9.21%	5,000
Employee Expenses	69.08	35.38	0.00	26.62	0.00	131.08	13.11%	1,000
Telephone	1,080.07	1,255.07	1,080.07	1,150.77	1,060.76	5,626.74	33.10%	17,000
Postage *	114.00	18,574.46	734.75	285.00	285.00	19,993.21	57.12%	35,000
Depreciation	1,392.13	1,392.13	1,392.13	1,392.13	1,392.13	6,960.65	26.98%	25,800
Total Operating Expenses	134,078.26	200,770.34	192,661.82	141,446.45	185,325.36	854,282.23	38.57%	2,214,800
Net Income (Cash method)						5,238,037.09		

* 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.

Petroleum UST Release Compensation Board

Balance Sheet

As of 11/30/2023

Assets

Current Assets

108	State Cash Balance	20,091.92	
114	Treasury Notes	14,686,953.38	
138	Unclaimed Monies Trust Account	40,931.08	
140	Investments - Obligated	5,265,420.94	
141	Reinvested Interest - Obligated	152,308.21	
142	Investments - Unobligated	5,414,719.17	
143	Reinvested Interest-Unobligated	127,407.78	
	Total Current Assets		<u>25,707,832.48</u>

Fixed Assets

160	Fixed Asset-Furniture	118,454.48	
165	Fixed Asset-Data Processing	942,641.98	
169	Accumulated Depreciation	(1,004,051.68)	
	Total Fixed Assets		<u>57,044.78</u>
	Total Assets		<u><u>\$25,764,877.26</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)	17,965,353.56	
	Current Year Income (Loss)	7,799,523.70	
	Total Equity		<u>25,764,877.26</u>
	Total Liabilities and Equity		<u><u>\$25,764,877.26</u></u>

Petroleum UST Release Compensation Board

Income Statement

For the Month Ended 11/30/2023

Operating Income		Year To Date	
301	Tank Fees	34,677.66	9,932,582.76
303	Investment Income	225,417.93	660,864.60
Total Operating Income		260,095.59	10,593,447.36
Operating Expenses			
350	Claims Paid	535,173.15	2,161,282.38
Total Operating Expenses		535,173.15	2,161,282.38
Administrative Expenses			
621	Salaries	109,500.00	452,717.79
626	Temporary Services	4,707.30	11,058.00
634	Rent	13,123.82	64,907.02
638	Office Supplies	726.08	4,013.91
639	Printing & Copying	747.45	2,033.35
668	Legal & Professional	49,198.94	82,968.21
669	Depreciation Expense	1,392.13	6,960.65
672	Travel	124.12	460.52
675	Employee Expenses	0.00	62.00
680	Telephone	1,060.76	5,626.74
681	Postage	285.00	1,860.50
Total Administrative Expenses		180,865.60	632,668.69
Other Income			
701	Miscellaneous Income	0.00	27.41
Total Other Income		0.00	27.41
Net Income (Loss)		(\$455,943.16)	\$7,799,523.70

Petroleum UST Release Compensation Board

Trial Balance

Transaction Dates 11/01/2023 to 11/30/2023

Account	Account	Beginning Balance	Transaction	Ending Balance
108	State Cash Balance	64,887.73	(44,795.81)	20,091.92
114	Treasury Notes	14,512,799.14	174,154.24	14,686,953.38
138	Unclaimed Monies Trust Account	40,744.54	186.54	40,931.08
140	Investments - Obligated	5,800,594.09	(535,173.15)	5,265,420.94
141	Reinvested Interest - Obligated	126,625.98	25,682.23	152,308.21
142	Investments - Unobligated	5,514,719.17	(100,000.00)	5,414,719.17
143	Reinvested Interest-Unobligated	102,012.86	25,394.92	127,407.78
160	Fixed Asset-Furniture	118,454.48	0.00	118,454.48
165	Fixed Asset-Data Processing	942,641.98	0.00	942,641.98
169	Accumulated Depreciation	(1,002,659.55)	(1,392.13)	(1,004,051.68)
283	Retained Earnings (Deficiency)	(17,965,353.56)	0.00	(17,965,353.56)
301	Tank Fees	(9,897,905.10)	(34,677.66)	(9,932,582.76)
303	Investment Income	(435,446.67)	(225,417.93)	(660,864.60)
350	Claims Paid	1,626,109.23	535,173.15	2,161,282.38
621	Salaries	343,217.79	109,500.00	452,717.79
626	Temporary Services	6,350.70	4,707.30	11,058.00
634	Rent	51,783.20	13,123.82	64,907.02
638	Office Supplies	3,287.83	726.08	4,013.91
639	Printing & Copying	1,285.90	747.45	2,033.35
668	Legal & Professional	33,769.27	49,198.94	82,968.21
669	Depreciation Expense	5,568.52	1,392.13	6,960.65
672	Travel	336.40	124.12	460.52
675	Employee Expenses	62.00	0.00	62.00
680	Telephone	4,565.98	1,060.76	5,626.74
681	Postage	1,575.50	285.00	1,860.50
701	Miscellaneous Income	(27.41)	0.00	(27.41)
		0.00	0.00	0.00