

ATTACHMENT 4.b

FINANCIAL REPORT

**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
BALANCE SHEET
FOR PERIODS ENDING JUNE 30**

	FY 02 ENDING JUNE 2003	FY 01 ENDING JUNE 2002	FY 00 ENDING JUNE 2001	FY 99 ENDING JUNE 2000
ASSETS				
CASH		\$ 902.93	\$ 413.69	\$ 918.16
TEMPORARY INVESTMENTS	39,945,615.55	36,656,000.00	33,238,000.00	29,563,000.00
FURNITURE AND EQUIPMENT	103,666.38	89,051.61	108,030.01	124,996.43
LESS ALLOWANCE FOR DEPRECIATION	(55,503.27)	(38,630.71)	(69,102.49)	(73,959.22)
TOTAL ASSETS	<u>\$ 39,993,778.66</u>	<u>\$ 36,707,323.83</u>	<u>\$ 33,277,341.21</u>	<u>\$ 29,614,955.37</u>
LIABILITIES				
VOUCHERS PAYABLE	\$ 41,938.64	\$ 42,347.65	\$ 81,300.62	\$ 2,153.93
LIABILITY FOR OUTSTANDING CLAIMS	733,179.00	681,068.00	508,021.00	468,598.00
UNEARNED PREMIUMS	2,225,581.32	1,962,575.45	1,959,923.96	1,902,683.93
TOTAL LIABILITIES	<u>\$ 3,000,698.96</u>	<u>\$ 2,685,991.10</u>	<u>\$ 2,549,245.58</u>	<u>\$ 2,373,435.86</u>
FUND EQUITY				
UNRESERVED FUND BALANCE	33,211,796.92	30,375,641.34	27,187,788.18	22,759,926.59
RESERVED CURRENT ENCUMBRANCES	544,653.55	658,441.80	782,197.61	1,944,444.03
RESERVED FOR CATASTROPHIES	3,236,629.23	2,987,249.59	2,758,109.84	2,537,148.89
TOTAL FUND EQUITY	<u>\$ 36,993,079.70</u>	<u>\$ 34,021,332.73</u>	<u>\$ 30,728,095.63</u>	<u>\$ 27,241,519.51</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 39,993,778.66</u>	<u>\$ 36,707,323.83</u>	<u>\$ 33,277,341.21</u>	<u>\$ 29,614,955.37</u>

PREPARED BY COMPTROLLER'S OFFICE

**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
STATEMENT OF CHANGES IN UNRESERVED FUND BALANCE
FOR THE PERIODS ENDING JUNE 30**

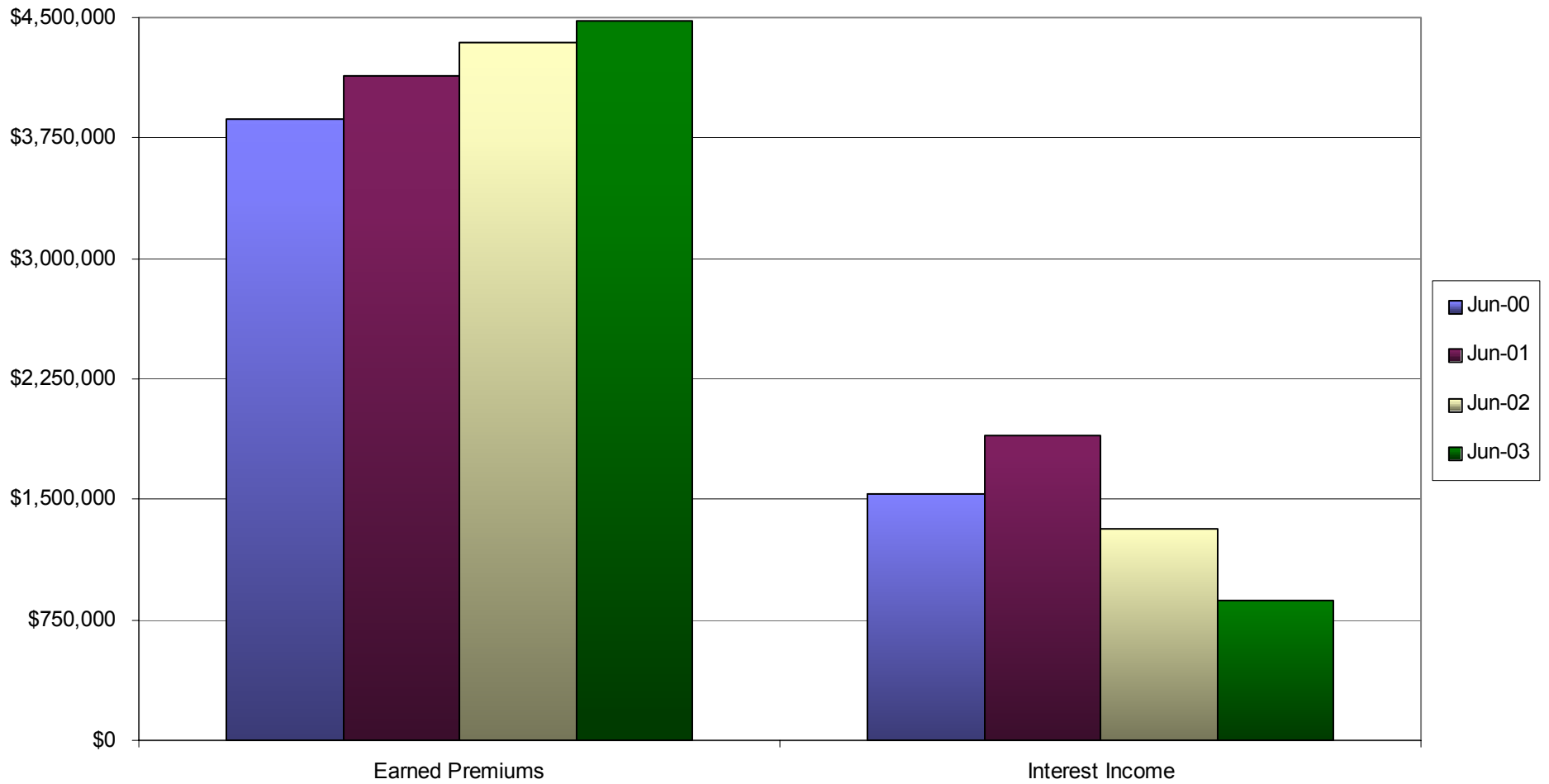
	FY 02 ENDING Jun-03	FY 01 ENDING Jun-02	FY 00 ENDING Jun-01	FY 99 ENDING Jun-00
UNRESERVED FUND BALANCE BEGINNING	\$30,375,641.34	\$27,187,788.18	\$22,759,926.59	\$19,927,026.84
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1, 199X	\$681,068.00	\$508,021.00	\$468,598.00	\$811,453.00
PRIOR YEAR LAPSES	602,089.09	473,992.54	1,809,429.43	1,284,151.50
EARNED PREMIUMS	4,476,937.71	4,348,801.56	4,141,474.61	3,866,748.30
INTEREST INCOME	875,036.06	1,319,086.09	1,892,354.25	1,533,368.76
MISCELLANEOUS INCOME	32.76	6.30	37.38	80.14
TOTAL FUNDS AVAILABLE	\$37,010,804.96	\$33,837,695.67	\$31,071,820.26	\$27,422,828.54
LESS:				
CLAIMS PAID	\$317,128.95	\$208,062.50	\$436,366.40	\$221,431.92
ADMINISTRATIVE EXPENSES	1,834,256.68	1,585,883.22	1,853,614.04	1,779,485.58
(1) INTERFUND DISBURSEMENTS	329,628.00	289,822.00	264,000.00	204,108.00
(2) DEPRECIATION EXPENSE	16,872.56	17,092.62	22,648.19	25,628.62
PREMIUM REFUNDS	23,289.30	21,684.19	17,184.84	19,205.80
CURRENT COMMITMENTS	544,653.55	658,441.80	782,197.61	1,944,444.03
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30, 199X	733,179.00	681,068.00	508,021.00	468,598.00
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$3,799,008.04	\$3,462,054.33	\$3,884,032.08	\$4,662,901.95
UNRESERVED FUND BALANCE ENDING	<u>\$33,211,796.92</u>	<u>\$30,375,641.34</u>	<u>\$27,187,788.18</u>	<u>\$22,759,926.59</u>

(1) Interfund Disbursements reimburse the Department's General Fund for computer services utilized.

(2) Depreciation method utilized is straight line for five years.

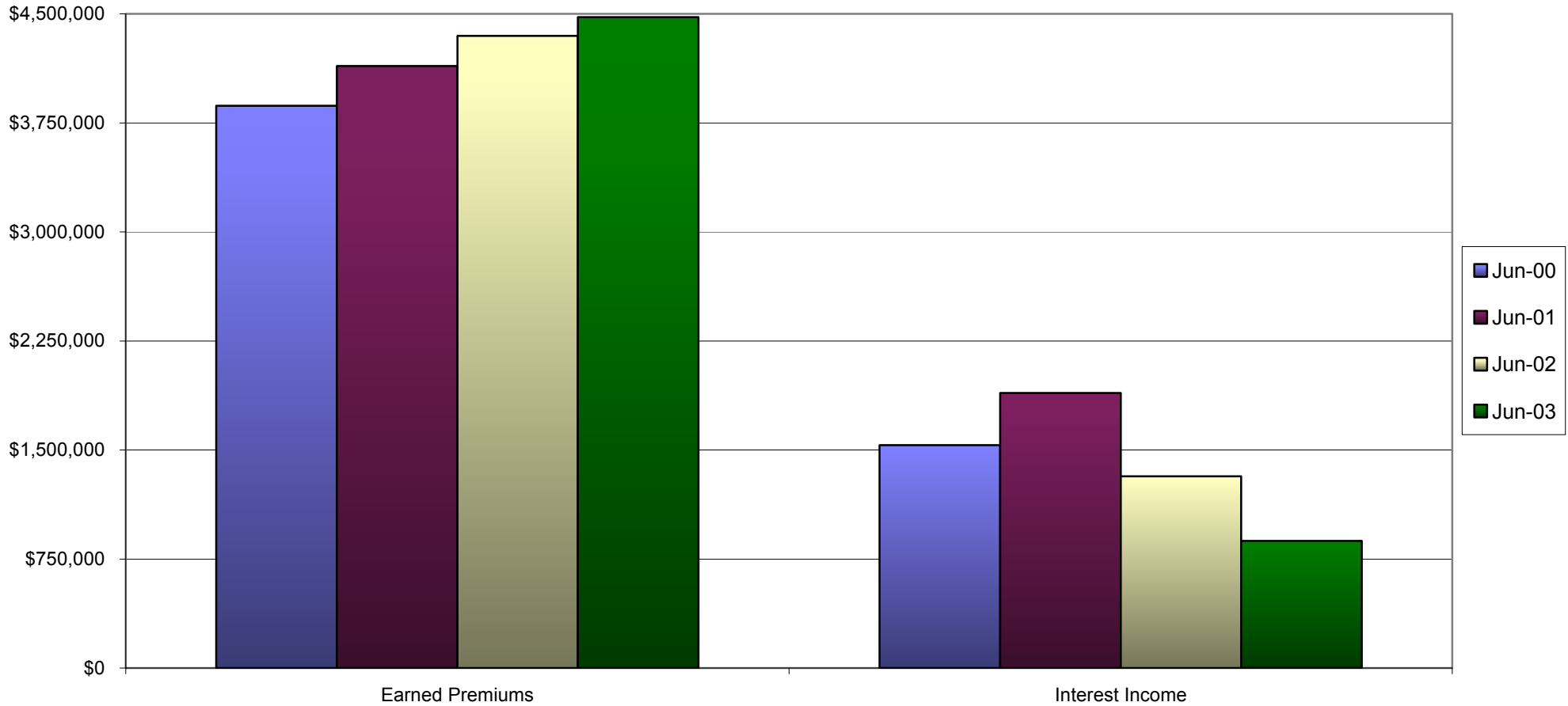
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EARNED REVENUE COMPARISON BY YEAR**



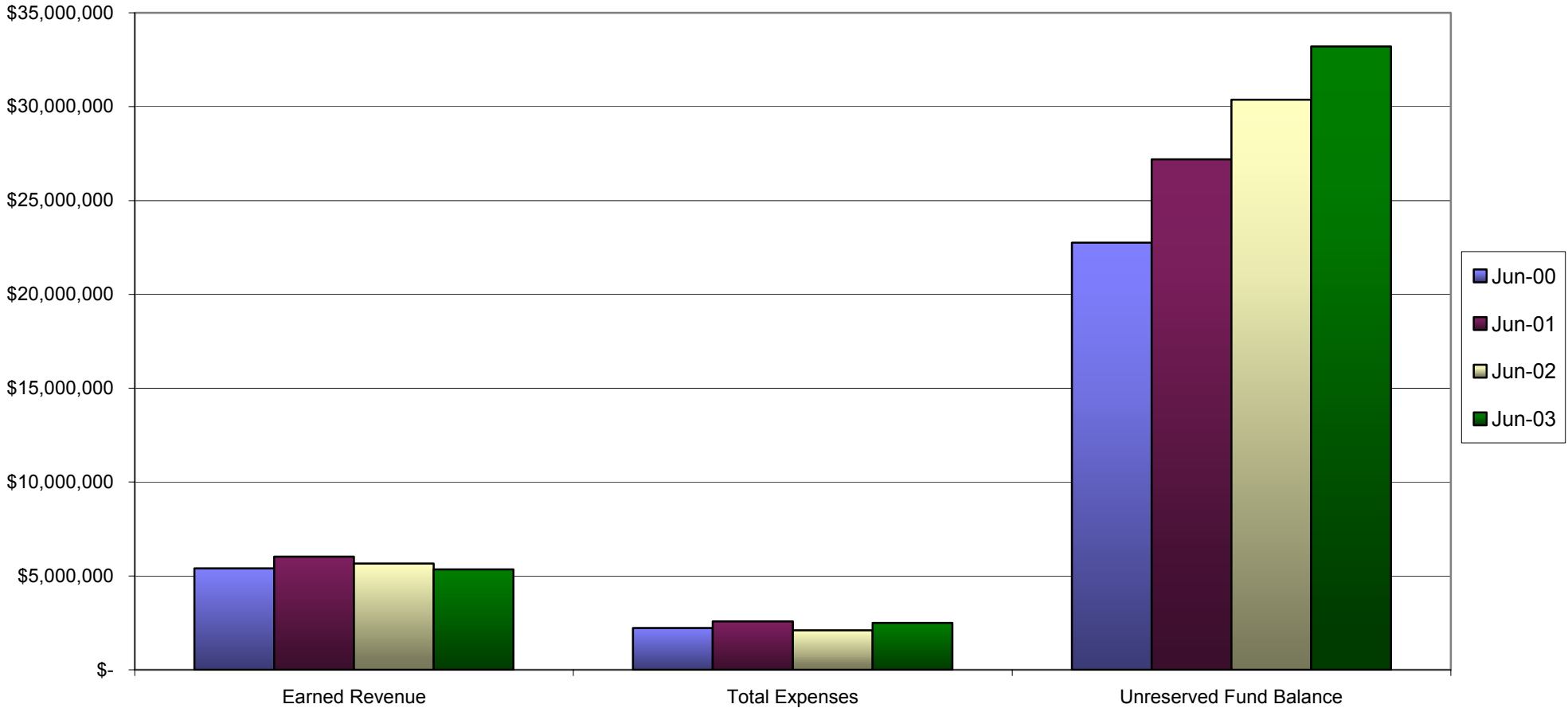
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EARNED REVENUE COMPARISON BY YEAR**



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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EARNED REVENUE, TOTAL EXPENSES AND UNRESERVED FUND BALANCE COMPARISON BY YEAR**



PREPARED BY COMPTROLLER'S OFFICE

**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
STATEMENT OF CASH FLOWS
FOR FISCAL YEARS 98-99 THROUGH 01-02**

	02 FY ENDING JUNE 2003	01 FY ENDING JUNE 2002	00 FY ENDING JUNE 2001	99 FY ENDING JUNE 2000
CASH & INVESTMENTS - JULY 1, 199X	\$ 36,656,902.93	\$ 33,238,413.69	\$ 29,563,918.16	\$ 23,405,984.09
SOURCES OF CASH				
PREMIUMS COLLECTED	\$ 4,987,592.58	\$ 4,582,794.92	\$ 4,419,218.71	\$ 4,178,072.93
INTEREST INCOME	875,036.06	1,319,086.09	1,892,354.25	1,533,368.76
MISCELLANEOUS INCOME	32.76	6.30	37.38	80.14
TOTAL SOURCES OF CASH	\$ 5,862,661.40	\$ 5,901,887.31	\$ 6,311,610.34	\$ 5,711,521.83
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 56,352.71	\$ 308,205.07	\$ 135,014.60	\$ 350,360.12
EXPENSES CURRENT FY APPROPRIATIONS	2,517,187.06	2,136,240.03	2,581,246.90	2,229,560.13
CHANGE IN VOUCHER PAYABLE	409.01	38,952.97	(79,146.69)	(515.43)
TOTAL USES OF CASH	\$ 2,573,948.78	\$ 2,483,398.07	\$ 2,637,114.81	\$ 2,579,404.82
NET CHANGE IN CASH	\$ 3,288,712.62	\$ 3,418,489.24	\$ 3,674,495.53	\$ 3,132,117.01
CASH & INVESTMENTS - JUNE 30, 199X	<u>\$ 39,945,615.55</u>	<u>\$ 36,656,902.93</u>	<u>\$ 33,238,413.69</u>	<u>\$ 26,538,101.10</u>
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 39,945,615.55	\$ 36,656,902.93	\$ 33,238,413.69	\$ 29,563,918.16

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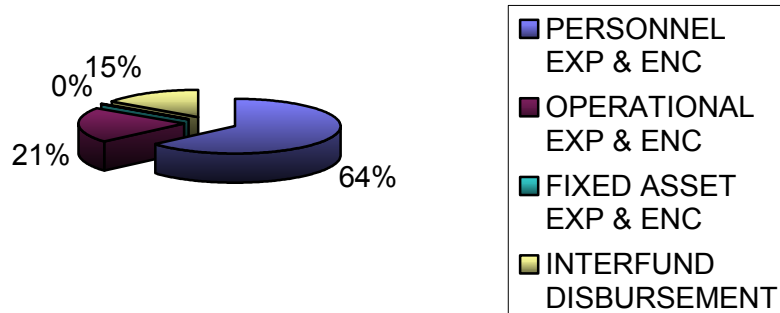
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
ALLOCATION AND USE OF FUNDS**

	FY 2002	FY 2001	FY 2000	FY 1999
<u>FUNDS ALLOCATED</u>				
PERSONNEL	\$ 1,668,000.00	\$ 1,778,000.00	\$ 1,628,000.00	\$ 1,702,000.00
OPERATIONAL	827,000.00	656,000.00	1,175,000.00	648,000.00
FIXED ASSETS	110,000.00	42,000.00	27,000.00	16,000.00
INTERFUND DISBURSEMENTS	366,000.00	290,000.00	264,000.00	210,000.00
TOTAL	2,971,000.00	2,766,000.00	3,094,000.00	\$ 2,576,000.00
<u>FUNDS USED</u>				
PERSONNEL EXP & ENC	1,470,259.24	1,428,038.36	1,475,890.67	1,400,990.61
OPERATIONAL EXP & ENC	482,142.60	247,464.20	464,993.32	558,367.05
FIXED ASSET EXP & ENC	11,420.00	33,226.77	7,324.00	10,538.50
INTERFUND DISBURSEMENT	351,186.66	289,822.00	264,000.00	204,108.00
TOTAL	2,315,008.50	1,998,551.33	2,212,207.99	\$ 2,174,004.16
<u>FUNDS LAPSED</u>				
PERSONNEL	127,913.06	349,961.64	152,109.33	301,009.39
OPERATIONAL	281,922.43	408,535.80	710,006.68	89,632.95
FIXED ASSET	98,580.00	8,773.23	19,676.00	5,461.50
INTERFUND DISBURSEMENTS	6,372.00	178.00	0.00	5,892.00
TOTAL	\$ 514,787.49	\$ 767,448.67	\$ 881,792.01	\$ 401,995.84

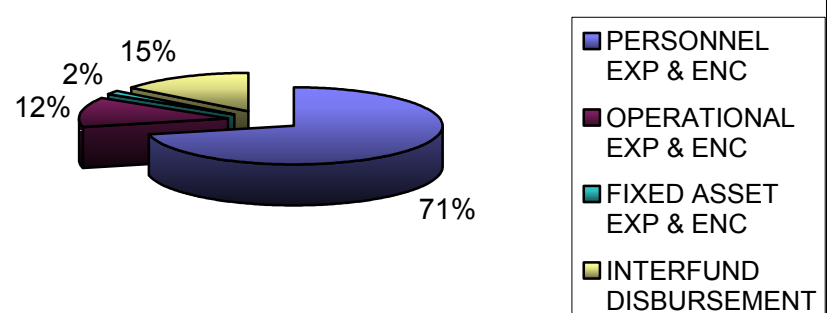
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 EXPENSE COMPARISON PIE CHARTS**

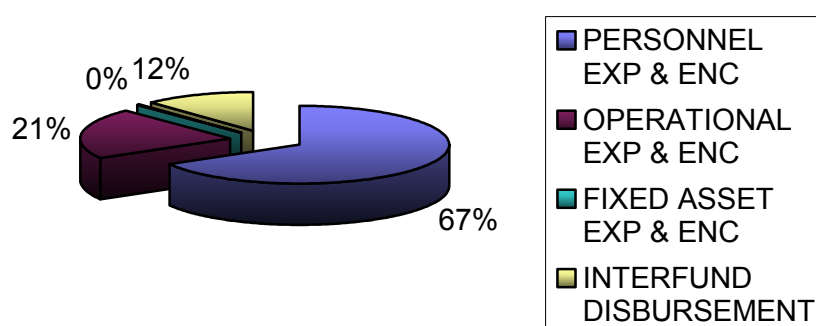
2001-02 FISCAL YEAR EXPENSES



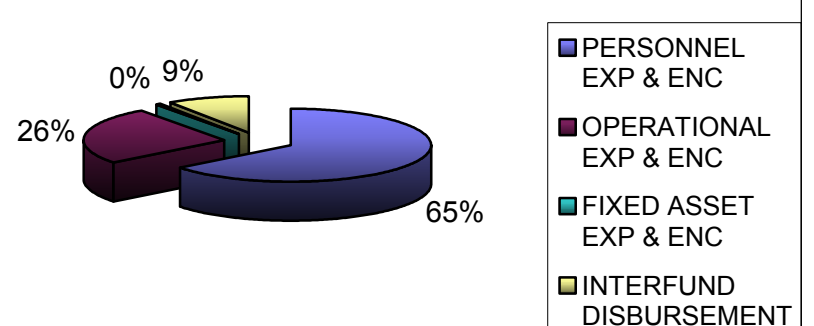
2000-01 FISCAL YEAR EXPENSES



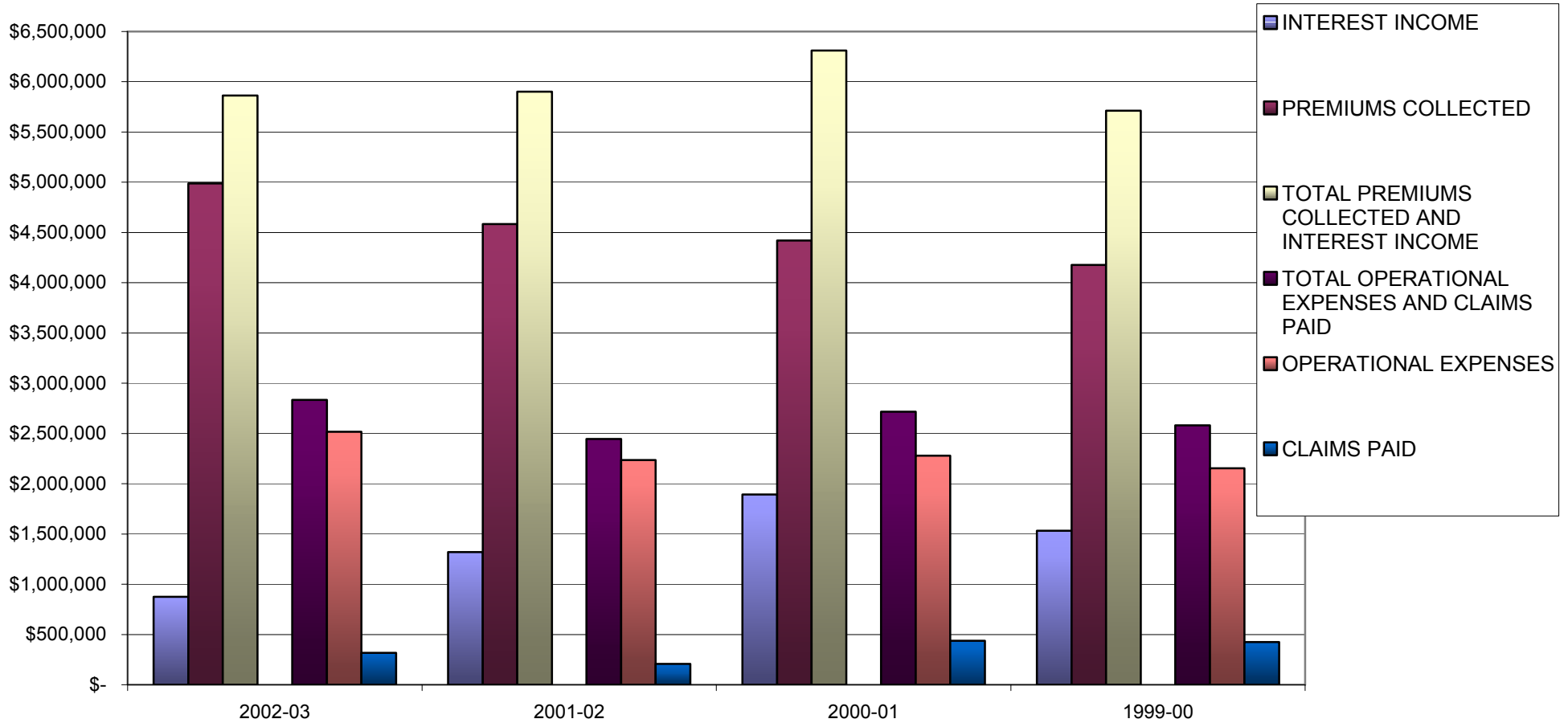
1999-00 FISCAL YEAR EXPENSES



1998-99 FISCAL YEAR EXPENSES



**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 COMPARISON OF CLAIMS PAID & OPERATIONAL EXPENSE VS PREMIUMS COLLECTED AND INTEREST EARNED**



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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
USE OF CASH PIE CHARTS**

