

ATTACHMENT 2.2

**FINANCIAL REPORT
PREPARED BY THE COMPTROLLER**

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

	FY 07 ENDING JUNE 2008	FY 06 ENDING JUNE 2007	FY 05 ENDING JUNE 2006	FY 04 ENDING JUNE 2005
ASSETS				
CASH				
TEMPORARY INVESTMENTS	67,464,842.62	61,770,791.70	54,658,859.28	47,644,940.54
FURNITURE AND EQUIPMENT	72,437.30	67,992.07	51,786.55	77,582.27
LESS ALLOWANCE FOR DEPRECIATION	(19,451.08)	(20,467.25)	(10,110.13)	(34,947.87)
TOTAL ASSETS	\$ 67,517,828.84	\$ 61,818,316.52	\$ 54,700,535.70	\$ 47,687,574.94
LIABILITIES				
VOUCHERS PAYABLE	\$ 254,307.02	\$ 300,378.82	\$ 163,364.83	\$ 72,844.55
LIABILITY FOR OUTSTANDING CLAIMS	345,641.00	1,002,398.00	609,953.00	706,426.00
UNEARNED PREMIUMS	2,977,790.20	2,951,496.36	2,777,666.16	2,435,955.34
TOTAL LIABILITIES	\$ 3,577,738.22	\$ 4,254,273.18	\$ 3,550,983.99	\$ 3,215,225.89
FUND EQUITY				
UNRESERVED FUND BALANCE	57,584,500.85	50,985,506.54	46,034,617.41	38,345,724.27
RESERVED CURRENT ENCUMBRANCES	60,892.74	183,844.04	148,294.75	82,496.39
RESERVED FOR CATASTROPHIES	4,738,850.03	4,400,645.25	4,072,298.07	3,763,750.61
RESERVED NON-LAPSABLE BALANCES	1,555,847.00	1,994,047.31	894,341.48	2,280,377.78
TOTAL FUND EQUITY	\$ 63,940,090.62	\$ 57,564,043.14	\$ 51,149,551.71	\$ 44,472,349.05
TOTAL LIABILITIES AND FUND EQUITY	\$ 67,517,828.84	\$ 61,818,316.32	\$ 54,700,535.70	\$ 47,687,574.94

PREPARED BY COMPTROLLER'S OFFICE
(1)

**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 07 ENDING Jun-08	FY 06 ENDING Jun-07	FY 05 ENDING Jun-06	FY 04 ENDING Jun-05
UNRESERVED FUND BALANCE BEGINNING	\$50,985,506.54	\$46,034,617.41	\$38,345,724.27	\$34,959,147.69
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1, XXXX	\$1,002,398.00	\$609,953.00	\$706,426.00	\$847,327.00
PRIOR YEAR LAPSES	1,964,622.65	991,228.38	2,285,605.98	1,349,136.46
EARNED PREMIUMS	6,397,567.29	6,066,415.75	5,520,254.97	5,018,577.49
INTEREST INCOME	2,996,555.87	3,632,756.99	3,352,804.74	1,816,456.54
MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00
TOTAL FUNDS AVAILABLE	\$63,346,650.35	\$57,334,971.53	\$50,210,815.96	\$43,990,645.18
LESS:				
CLAIMS PAID	\$1,316,423.60	\$831,901.54	\$494,449.50	\$604,178.74
ADMINISTRATIVE EXPENSES	2,332,823.39	2,208,894.43	1,881,931.32	1,583,470.04
(1) INTERFUND DISBURSEMENTS	85,213.70	79,451.40	91,906.15	338,677.00
(2) DEPRECIATION EXPENSE	13,598.40	10,357.32	14,286.76	16,129.98
PREMIUM REFUNDS	57,966.83	38,570.95	41,035.59	33,164.98
CURRENT COMMITMENTS	54,635.58	183,844.04	148,294.75	82,496.39
RESERVED NON-LAPSABLE BALANCES	1,555,847.00	1,994,047.31	894,341.48	2,280,377.78
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30, XXXX	345,641.00	1,002,398.00	609,953.00	706,426.00
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$5,762,149.50	\$6,349,464.99	\$4,176,198.55	\$5,644,920.91
UNRESERVED FUND BALANCE ENDING	\$57,584,500.85	\$50,985,506.54	\$46,034,617.41	\$38,345,724.27

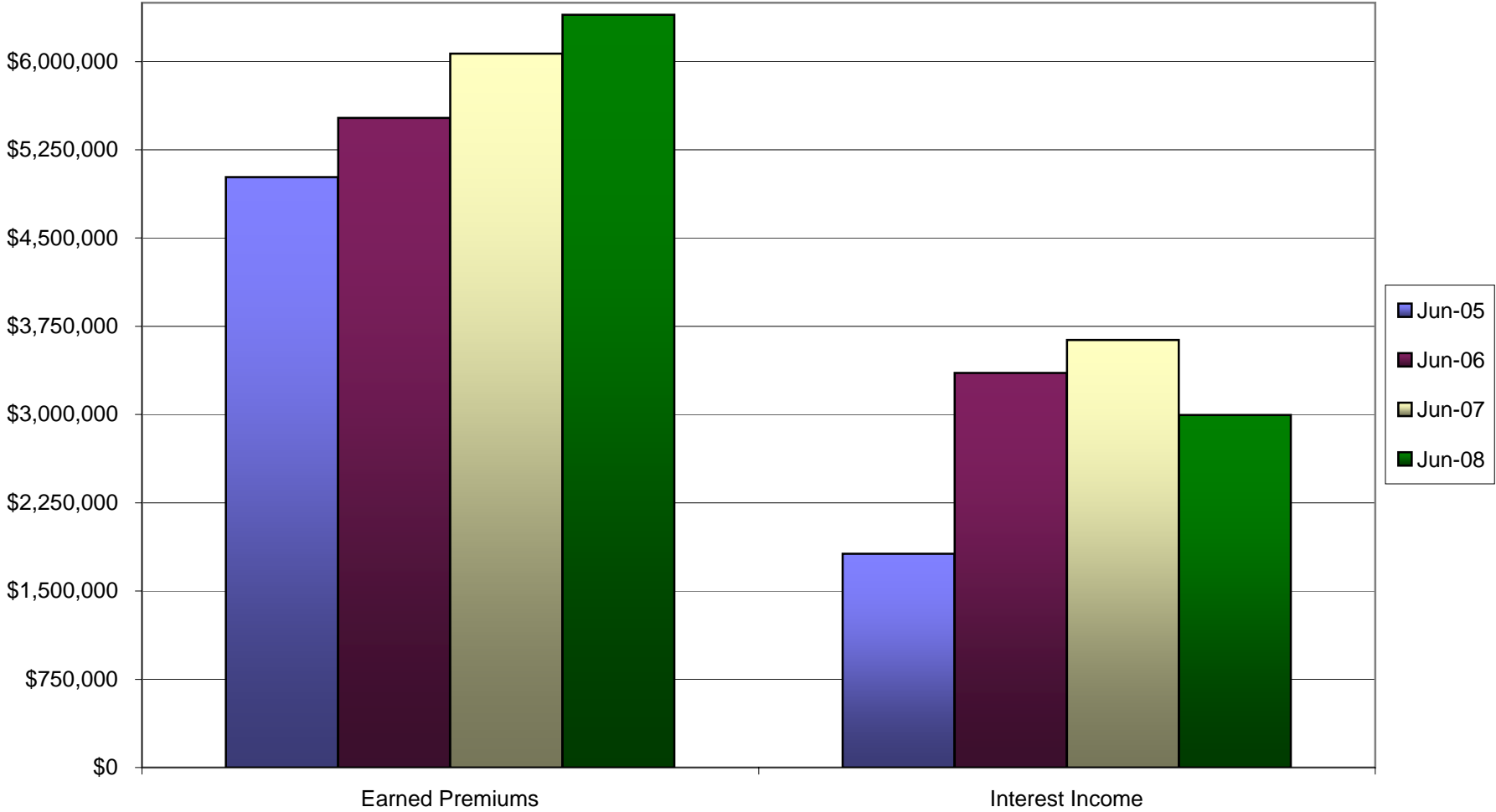
(1) Interfund Disbursements reimburse the Department's General Fund for computer services utilized.

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

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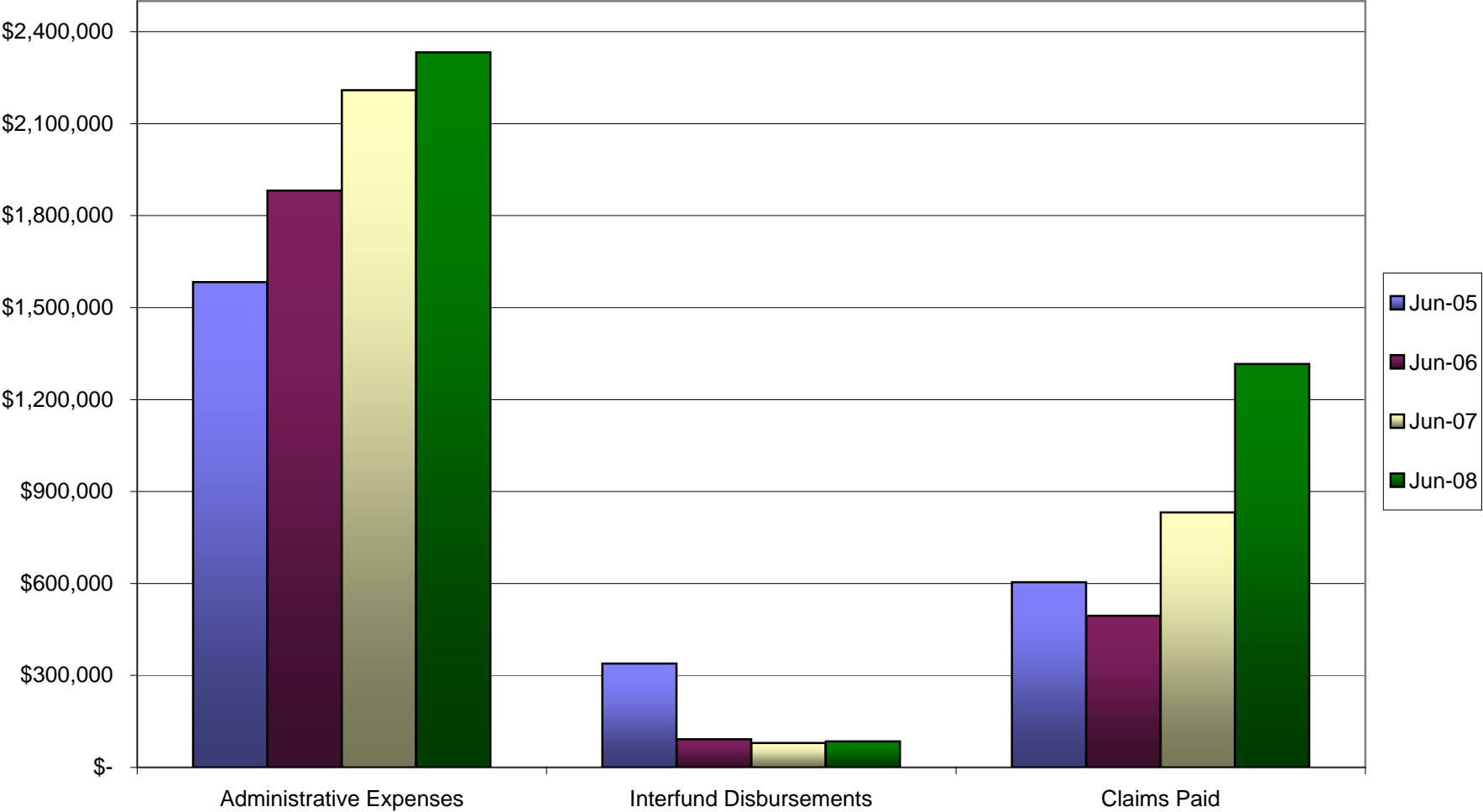
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EARNED REVENUE COMPARISON BY YEAR**

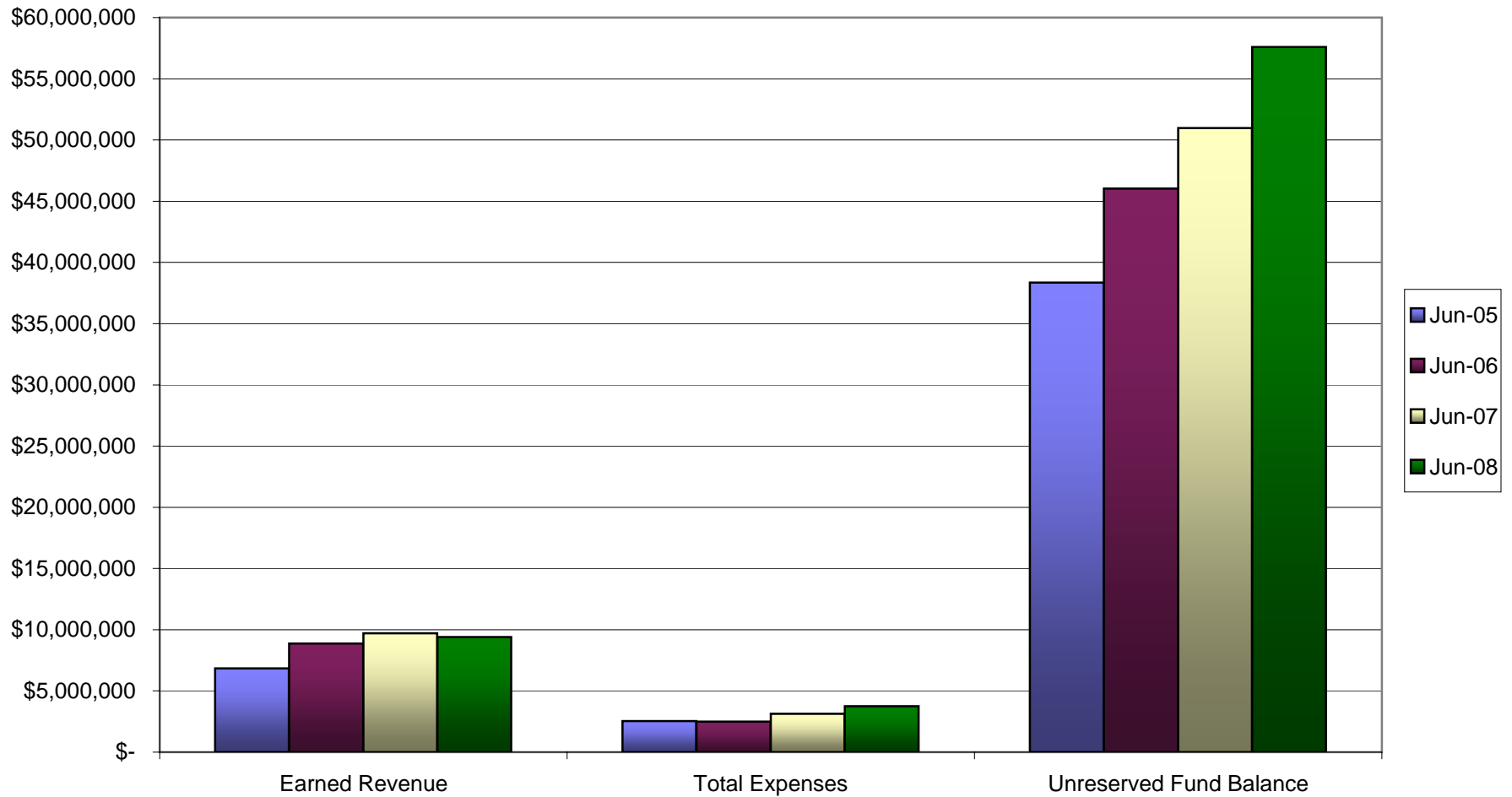


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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 EXPENSE COMPARISON BY YEAR**



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



DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 STATEMENT OF CASH FLOWS
 FOR FISCAL YEARS 04-05 THROUGH 07-08

	07 FY ENDING JUNE 2008	06 FY ENDING JUNE 2007	05 FY ENDING JUNE 2006	04 FY ENDING JUNE 2005
CASH & INVESTMENTS - JULY 1, XXXX	\$ 61,770,791.70	\$ 54,658,859.28	\$ 47,644,940.54	\$ 43,127,644.40
SOURCES OF CASH				
PREMIUMS COLLECTED	\$ 6,764,095.81	\$ 6,566,943.46	\$ 6,170,948.85	\$ 5,490,422.99
INTEREST INCOME	2,996,555.87	3,632,756.99	3,352,804.74	1,816,456.54
MISCELLANEOUS INCOME	0.00	0.00	0.00	0.00
TOTAL SOURCES OF CASH	\$ 9,760,651.68	\$ 10,199,700.45	\$ 9,523,753.59	\$ 7,306,879.53
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 207,011.54	\$ 51,407.85	\$ 77,268.19	\$ 267,192.06
EXPENSES CURRENT FY APPROPRIATIONS	3,813,517.42	3,173,374.17	2,523,086.94	2,563,126.33
CHANGE IN VOUCHER PAYABLE	46,071.80	(137,013.99)	(90,520.28)	(40,735.00)
TOTAL USES OF CASH	\$ 4,066,600.76	\$ 3,087,768.03	\$ 2,509,834.85	\$ 2,789,583.39
NET CHANGE IN CASH	\$ 5,694,050.92	\$ 7,111,932.42	\$ 7,013,918.74	\$ 4,517,296.14
CASH & INVESTMENTS - JUNE 30, XXXX	<u>\$ 67,464,842.62</u>	<u>\$ 61,770,791.70</u>	<u>\$ 54,658,859.28</u>	<u>\$ 47,644,940.54</u>
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 67,464,842.62	\$ 61,770,791.70	\$ 54,658,859.28	\$ 47,644,940.54

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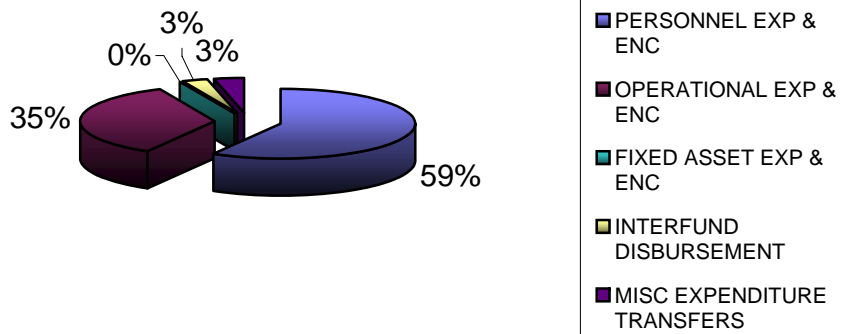
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
ALLOCATION AND USE OF FUNDS**

	FY 2007	FY 2006	FY 2005	FY 2004
<u>FUNDS ALLOCATED</u>				
PERSONNEL	\$ 2,069,285.00	\$ 1,955,095.00	\$ 1,873,050.00	\$ 1,765,000.00
OPERATIONAL	1,366,624.30	1,010,905.00	976,450.00	811,000.00
FIXED ASSETS	-	53,000.00	31,500.00	75,000.00
INTERFUND DISBURSEMENTS	85,213.70	350,000.00	350,000.00	350,000.00
MISC EXPENDITURE TRANSFERS	(97,123.00)	-	-	-
TOTAL	<u>\$ 3,424,000.00</u>	<u>3,369,000.00</u>	<u>3,231,000.00</u>	<u>3,001,000.00</u>
<u>FUNDS USED</u>				
PERSONNEL EXP & ENC	1,603,619.21	1,633,192.05	1,274,127.10	1,280,482.56
OPERATIONAL EXP & ENC	965,256.74	867,334.39	855,745.85	529,366.90
FIXED ASSET EXP & ENC	-	35,265.52	13,328.78	-
INTERFUND DISBURSEMENT	85,213.70	79,451.40	91,906.15	338,677.00
MISC EXPENDITURE TRANSFERS	(96,017.19)	(93,587.35)	(77,148.87)	(61,441.36)
TOTAL	<u>\$ 2,558,072.46</u>	<u>2,521,656.01</u>	<u>2,157,959.01</u>	<u>2,087,085.10</u>
<u>FUNDS LAPSED</u>				
PERSONNEL	465,665.79	321,902.95	598,922.90	484,517.44
OPERATIONAL	401,367.56	143,570.61	190,181.11	281,633.10
FIXED ASSET	-	17,734.48	18,171.22	75,000.00
INTERFUND DISBURSEMENTS	-	270,548.60	258,093.85	11,323.00
MISC EXPENDITURE TRANSFERS	(1,105.81)	93,587.35	7,671.91	61,441.36
TOTAL	<u>\$ 865,927.54</u>	<u>\$ 847,343.99</u>	<u>\$ 1,073,040.99</u>	<u>\$ 913,914.90</u>

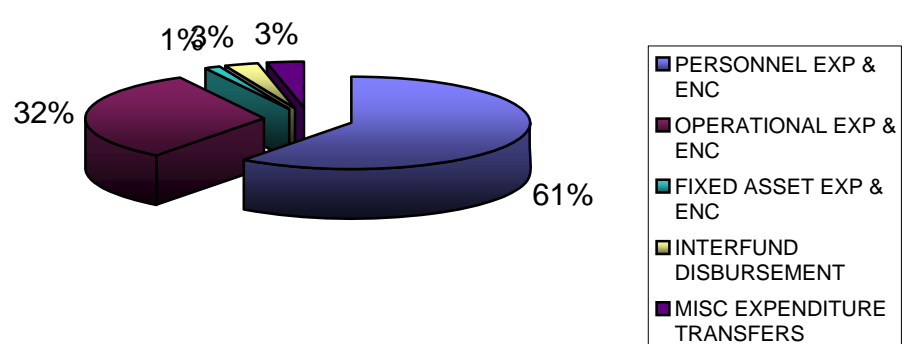
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EXPENSE COMPARISON PIE CHARTS**

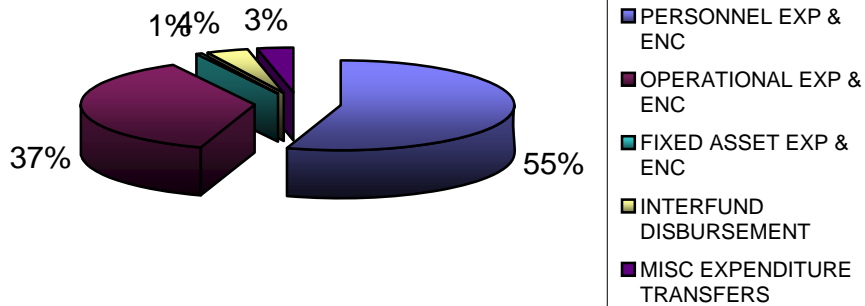
2007-08 FISCAL YEAR EXPENSES



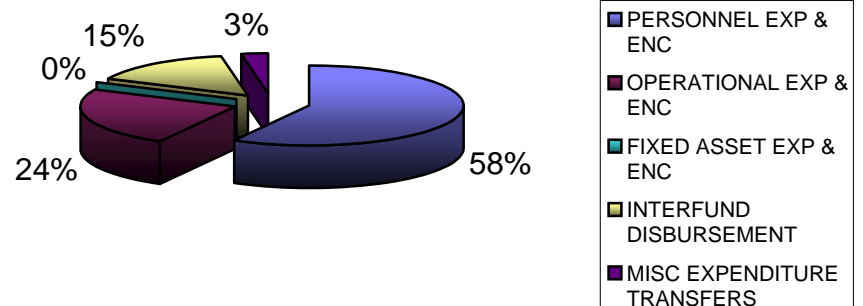
2006-07 FISCAL YEAR EXPENSES



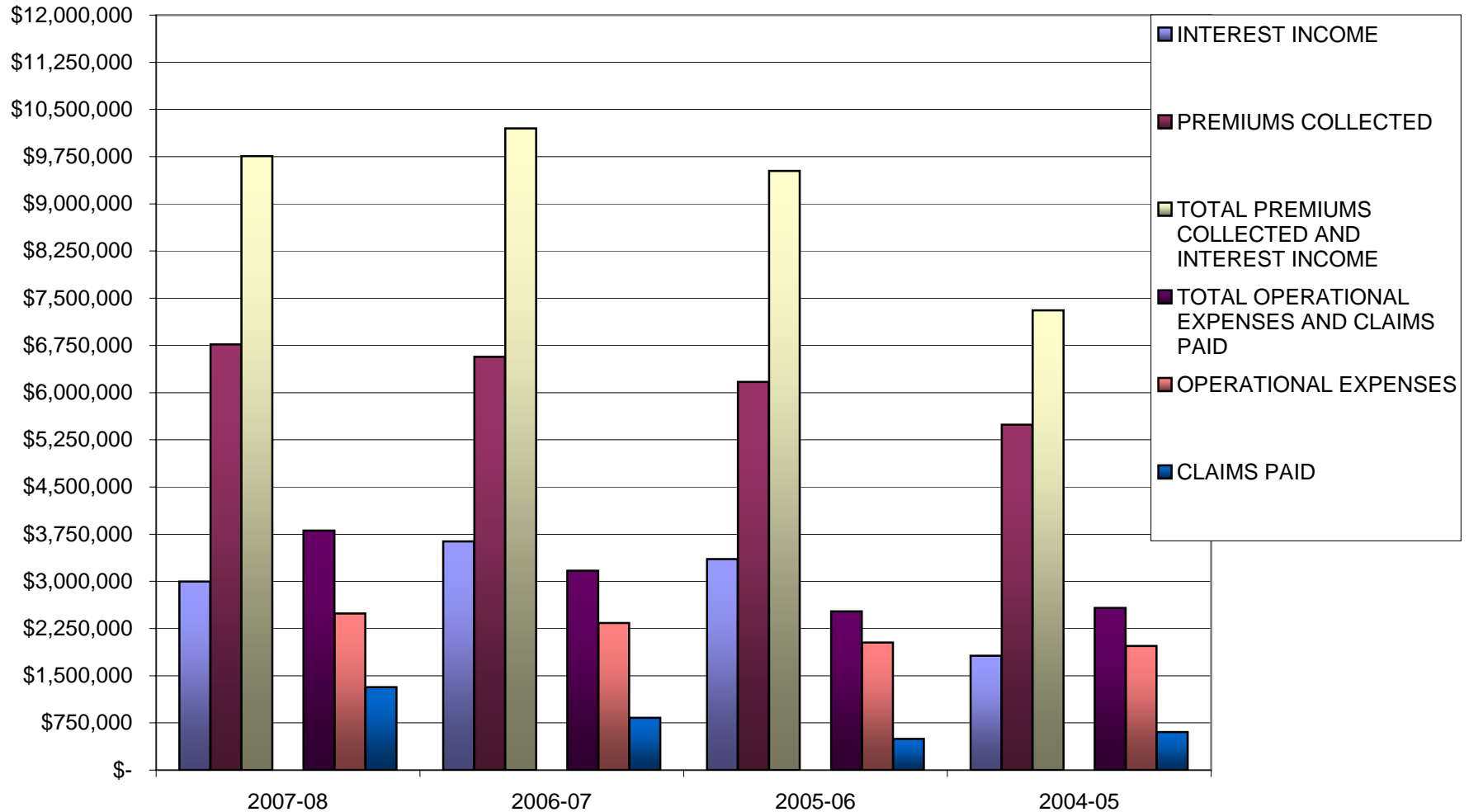
2005-06 FISCAL YEAR EXPENSES



2004-05 FISCAL YEAR EXPENSES



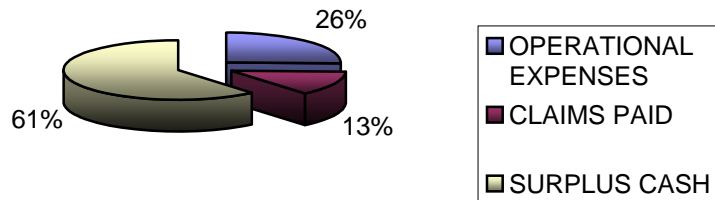
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 COMPARISON OF CLAIMS PAID & OPERATIONAL EXPENSE VS PREMIUMS COLLECTED
 AND INTEREST EARNED**



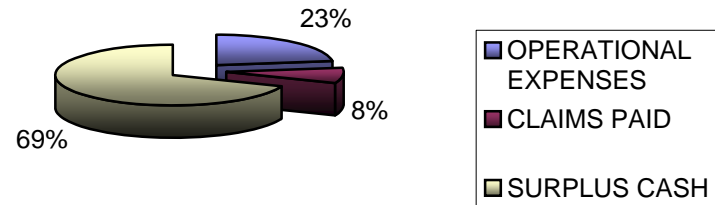
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 USE OF CASH PIE CHARTS**

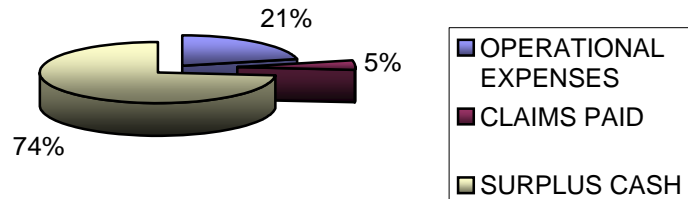
2007-08 FISCAL YEAR



2006-07 FISCAL YEAR



2005-06 FISCAL YEAR



2004-05 FISCAL YEAR

