

ATTACHMENT 3

FINANCIAL REPORT
OFFICE OF COMPTROLLER OPERATIONS

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

	FY 14 ENDING JUNE 2015	FY 13 ENDING JUNE 2014	FY 12 ENDING JUNE 2013	FY 11 ENDING JUNE 2012
ASSETS				
CASH IN TRANSIT	13,492.81	74,253.29	60,893.60	73,878.41
TEMPORARY INVESTMENTS	101,445,332.44	97,369,781.70	94,161,090.28	90,941,271.62
FURNITURE AND EQUIPMENT	124,290.84	157,527.90	156,109.90	145,565.34
LESS ALLOWANCE FOR DEPRECIATION	(68,073.88)	(73,771.83)	(42,549.84)	(32,496.72)
TOTAL ASSETS	<u>\$ 101,515,042.21</u>	<u>\$ 97,527,791.06</u>	<u>\$ 94,335,543.94</u>	<u>\$ 91,128,218.65</u>
LIABILITIES				
VOUCHERS PAYABLE	\$ 51,554.39	\$ 192,997.95	\$ 84,416.45	\$ 117,602.59
UNEARNED PREMIUMS	2,453,896.59	2,384,224.51	2,258,476.71	2,616,586.68
TOTAL LIABILITIES	<u>\$ 2,505,450.98</u>	<u>\$ 2,577,222.46</u>	<u>\$ 2,342,893.16</u>	<u>\$ 2,734,189.27</u>
FUND EQUITY				
UNRESERVED FUND BALANCE	182,551.54	(556,758.21)	(145,471.09)	696,610.39
RESERVED ENCUMBRANCES	81,599.21	154,586.10	74,152.28	80,518.56
RESERVED FOR CATASTROPHIES	6,613,383.66	6,344,282.38	6,082,135.84	5,838,318.60
RESERVED OUTSTANDING CLAIMS	408,311.00	659,437.00	264,748.00	302,917.00
RESERVED NON-LAPSABLE BALANCES	353,889.42	390,368.84	2,444,367.49	652,560.31
RESERVED IN LIEU OF REINSURANCE	91,369,856.40	87,958,652.49	83,272,718.26	80,823,104.52
TOTAL FUND EQUITY	<u>\$ 99,009,591.23</u>	<u>\$ 94,950,568.60</u>	<u>\$ 91,992,650.78</u>	<u>\$ 88,394,029.38</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 101,515,042.21</u>	<u>\$ 97,527,791.06</u>	<u>\$ 94,335,543.94</u>	<u>\$ 91,128,218.65</u>

(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

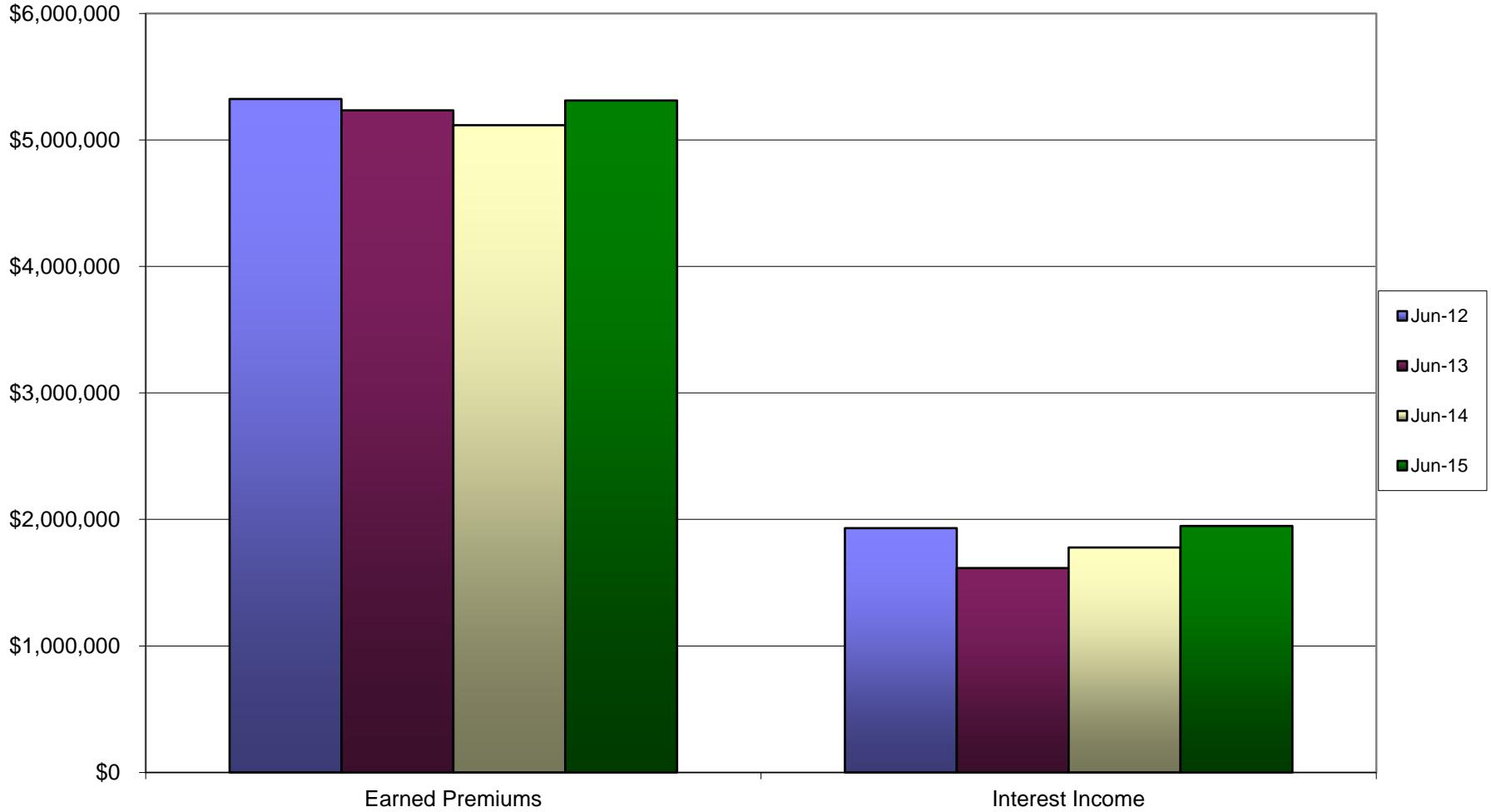
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
STATEMENT OF CHANGES IN UNRESERVED FUND BALANCE
FOR THE PERIODS ENDED JUNE 30**

	FY 14 ENDING Jun-15	FY 13 ENDING Jun-14	FY 12 ENDING Jun-13	FY 11 ENDING Jun-12
UNRESERVED FUND BALANCE BEGINNING	(\$556,758.21)	(\$145,471.09)	\$696,610.39	\$11,190,438.01
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1	\$659,437.00	\$264,748.00	\$302,917.00	\$311,467.00
RESERVE IN LIEU OF REINSURANCE - JULY 1	87,958,652.49	83,272,718.26	80,823,104.52	66,882,111.19
PRIOR YEAR LAPSES	369,942.01	2,344,381.26	631,528.16	430,400.54
EARNED PREMIUMS	5,312,353.75	5,117,182.95	5,234,454.68	5,324,318.61
INTEREST INCOME	1,948,549.69	1,778,321.65	1,615,706.22	1,931,257.23
TOTAL FUNDS AVAILABLE	\$95,692,176.73	\$92,631,881.03	\$89,304,320.97	\$86,069,992.58
LESS:				
CLAIMS PAID	\$678,459.97	\$1,454,574.56	\$1,020,006.95	\$1,174,415.42
ADMINISTRATIVE EXPENSES	1,885,182.41	1,920,161.06	2,010,749.80	1,944,994.32
(1) INTERFUND DISBURSEMENTS	438,850.91	357,490.66	90,118.92	85,532.54
(2) DEPRECIATION EXPENSE	31,505.59	31,221.99	29,113.12	25,056.90
PREMIUM REFUNDS	(7,131.01)	-	-	-
DEBT SERVICE EXPENDITURES	-	-	-	60.65
CURRENT COMMITMENTS	81,599.21	154,586.10	74,152.28	80,518.56
RESERVED - CATASTROPHES	269,101.29	262,146.54	243,817.24	284,221.98
RESERVED NON-LAPSABLE BALANCES	353,889.42	390,368.84	2,444,367.49	652,560.31
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30	408,311.00	659,437.00	264,748.00	302,917.00
RESERVE IN LIEU OF REINSURANCE	91,369,856.40	87,958,652.49	83,272,718.26	80,823,104.52
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$95,509,625.19	\$93,188,639.24	\$89,449,792.06	\$85,373,382.20
UNRESERVED FUND BALANCE ENDING	<u>\$182,551.54</u>	<u>(\$556,758.21)</u>	<u>(\$145,471.09)</u>	<u>\$696,610.39</u>

(1)FY 2014-15 Interfund Disbursements include reimbursements to the Department's General Fund for computer services utilized and indirect administrative activities associated with the program.

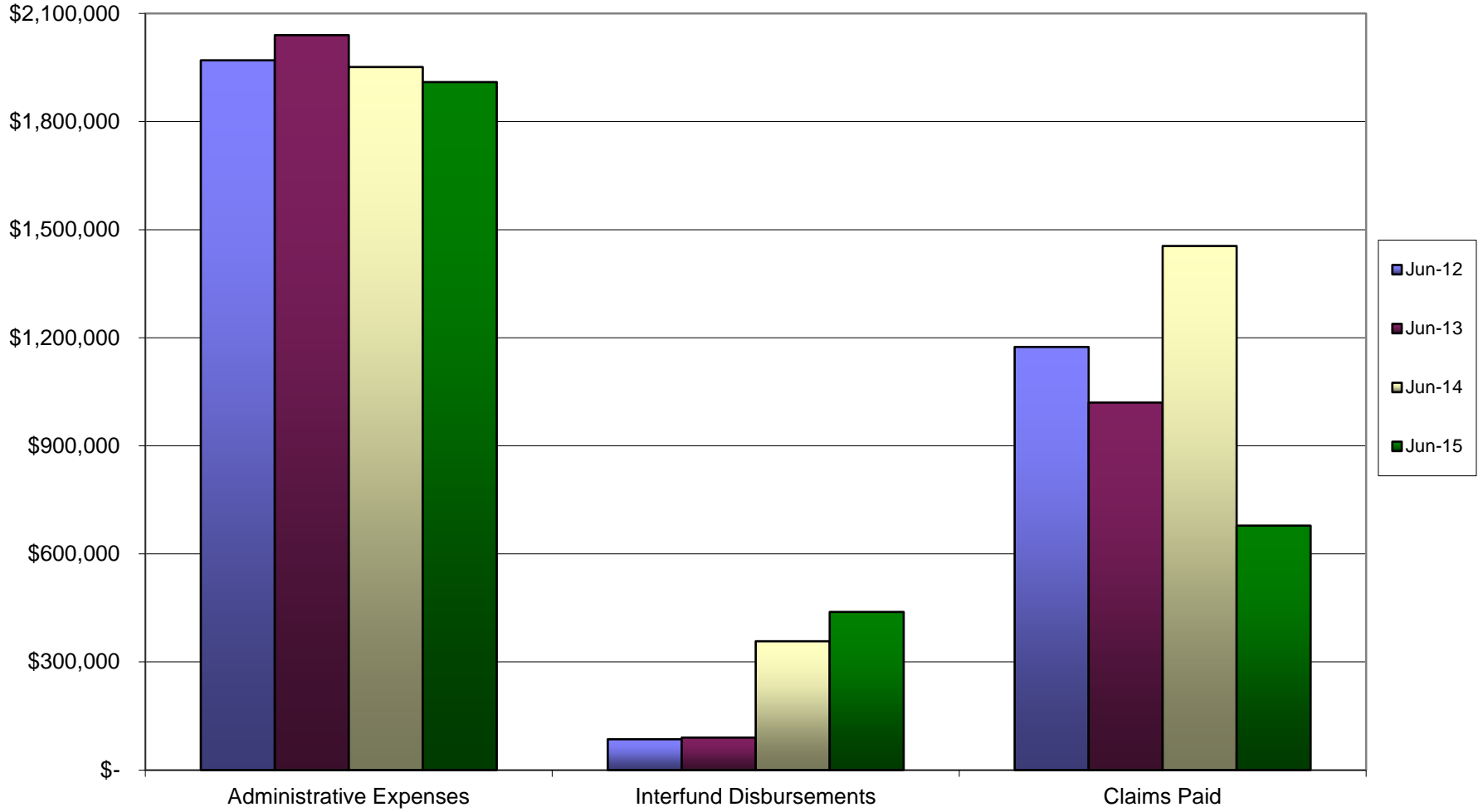
(2)Depreciation method utilized is straight line for five years.

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



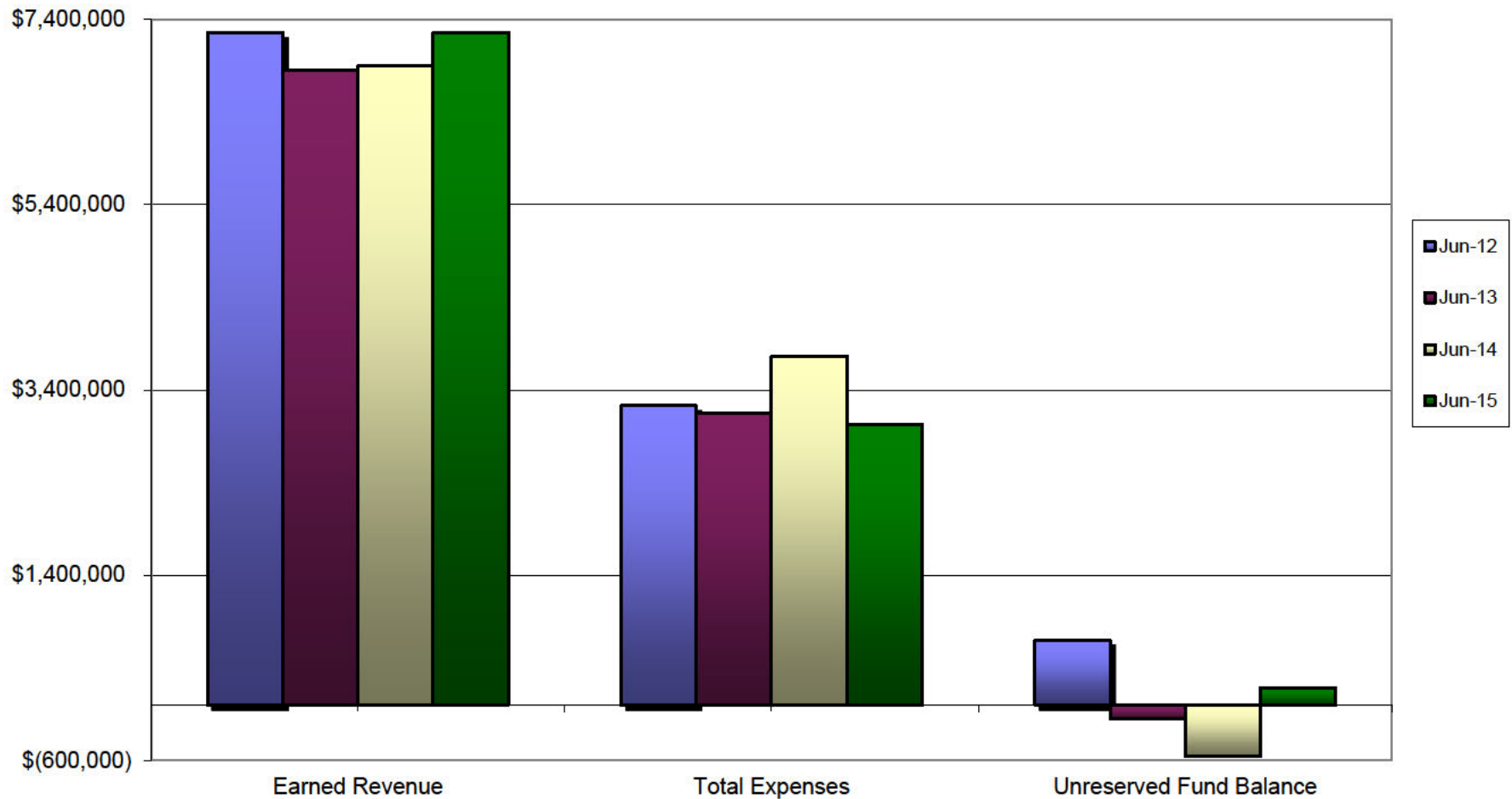
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EXPENSE COMPARISON BY YEAR**



(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

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



(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 STATEMENT OF CASH FLOWS
 FOR FISCAL YEARS 11-12 THROUGH 14-15

	14 FY ENDING JUNE 2015	13 FY ENDING JUNE 2014	12 FY ENDING JUNE 2013	11 FY ENDING JUNE 2012
CASH & INVESTMENTS - JULY 1	\$ 97,369,781.70	\$ 94,161,090.28	\$ 90,941,271.62	\$ 86,740,060.32
SOURCES OF CASH				
PREMIUMS COLLECTED	\$ 5,382,025.82	\$ 5,242,930.75	\$ 4,876,344.71	\$ 5,684,439.54
INTEREST INCOME	1,948,549.69	1,778,321.65	1,615,706.22	1,931,257.23
CHANGE IN CASH IN TRANSIT	60,760.48	(13,359.69)	12,984.81	(24,410.93)
TOTAL SOURCES OF CASH	\$ 7,391,335.99	\$ 7,007,892.71	\$ 6,505,035.74	\$ 7,591,285.84
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 175,012.93	\$ 174,138.51	\$ 101,550.71	\$ 67,345.42
EXPENSES CURRENT FY APPROPRIATIONS	2,999,328.76	3,733,644.28	3,150,480.23	3,241,489.44
CHANGE IN VOUCHER PAYABLE	141,443.56	(108,581.50)	33,186.14	81,239.68
TOTAL USES OF CASH	\$ 3,315,785.25	\$ 3,799,201.29	\$ 3,285,217.08	\$ 3,390,074.54
NET CHANGE IN CASH	\$ 4,075,550.74	\$ 3,208,691.42	\$ 3,219,818.66	\$ 4,201,211.30
CASH & INVESTMENTS - JUNE 30	<u>\$ 101,445,332.44</u>	<u>\$ 97,369,781.70</u>	<u>\$ 94,161,090.28</u>	<u>\$ 90,941,271.62</u>
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 101,445,332.44	\$ 97,369,781.70	\$ 94,161,090.28	\$ 90,941,271.62

(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

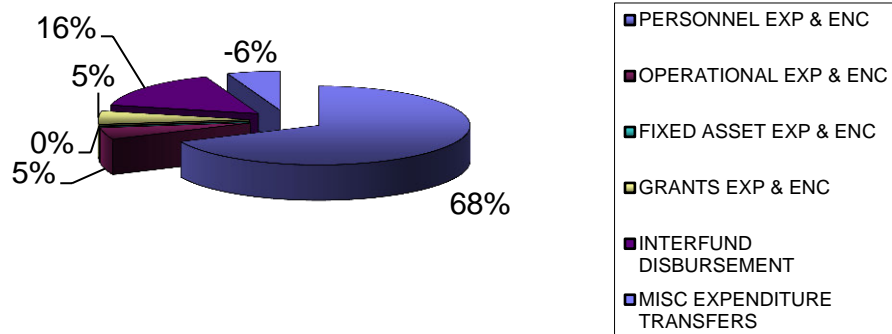
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
ALLOCATION AND USE OF FUNDS**

<u>FUNDS ALLOCATED</u>	FY 2014	FY 2013	FY 2012	FY 2011
PERSONNEL	\$ 2,304,633.19	\$2,059,951.91	\$2,163,073.55	\$2,095,120.25
OPERATIONAL	578,000.00	934,000.00	925,881.08	1,273,834.46
FIXED ASSETS	32,000.00	11,000.00	78,000.00	80,000.00
GRANTS	475,000.00	475,000.00	475,000.00	150,000.00
INTERFUND DISBURSEMENTS	441,000.00	372,000.00	90,118.92	85,532.54
MISC EXPENDITURE TRANSFERS	(157,633.19)	(123,951.91)	(103,073.55)	(102,487.25)
TOTAL	\$ 3,673,000.00	\$3,728,000.00	\$3,629,000.00	\$3,582,000.00
<u>FUNDS USED</u>				
PERSONNEL EXP & ENC	1,894,767.11	1,828,815.02	1,811,429.02	1,797,173.87
OPERATIONAL EXP & ENC	131,602.51	204,235.52	452,103.27	386,442.69
FIXED ASSET EXP & ENC	3,966.48	1,418.00	20,482.16	45,608.91
GRANTS EXP & ENC	151,454.96	247,116.61	-	-
INTERFUND DISBURSEMENT	438,850.91	357,490.66	90,118.92	85,532.54
MISC EXPENDITURE TRANSFERS	(157,633.19)	(123,951.91)	(103,073.55)	(102,487.25)
TOTAL	\$ 2,463,008.78	\$2,515,123.90	\$2,271,059.82	\$2,212,270.76
<u>FUNDS LAPSED</u>				
PERSONNEL	409,866.08	231,136.89	351,644.53	297,946.38
OPERATIONAL	446,397.49	729,764.48	473,777.81	887,391.77
FIXED ASSET	28,033.52	9,582.00	57,517.84	34,391.09
GRANTS	323,545.04	227,883.39	475,000.00	150,000.00
INTERFUND DISBURSEMENTS	2,149.09	14,509.34	-	-
TOTAL	\$ 1,209,991.22	\$1,212,876.10	\$1,357,940.18	\$1,369,729.24

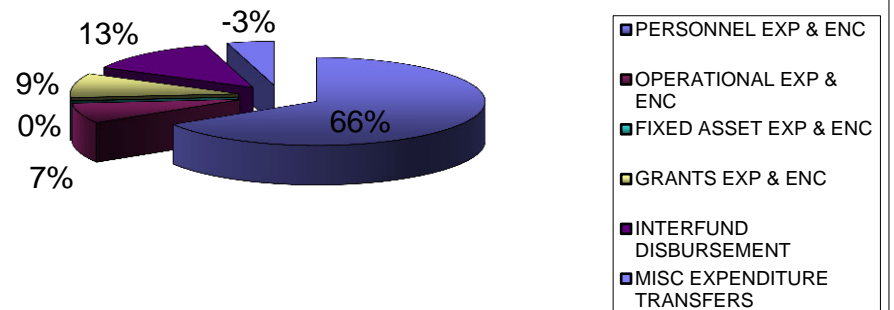
(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

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

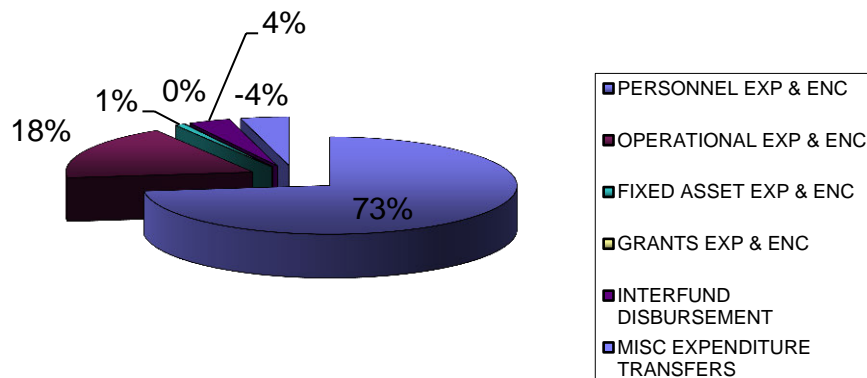
2014-15 FISCAL YEAR EXPENSES



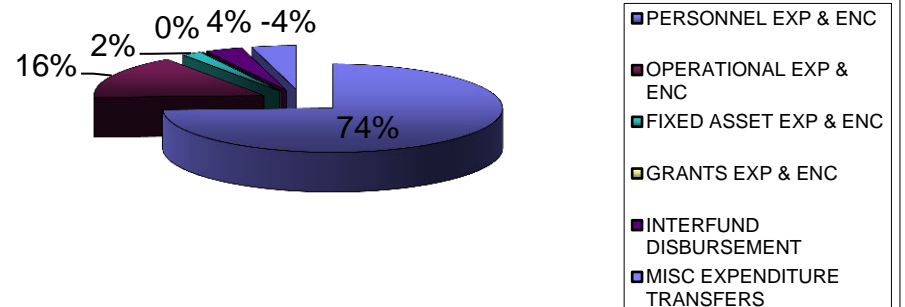
2013-14 FISCAL YEAR EXPENSES



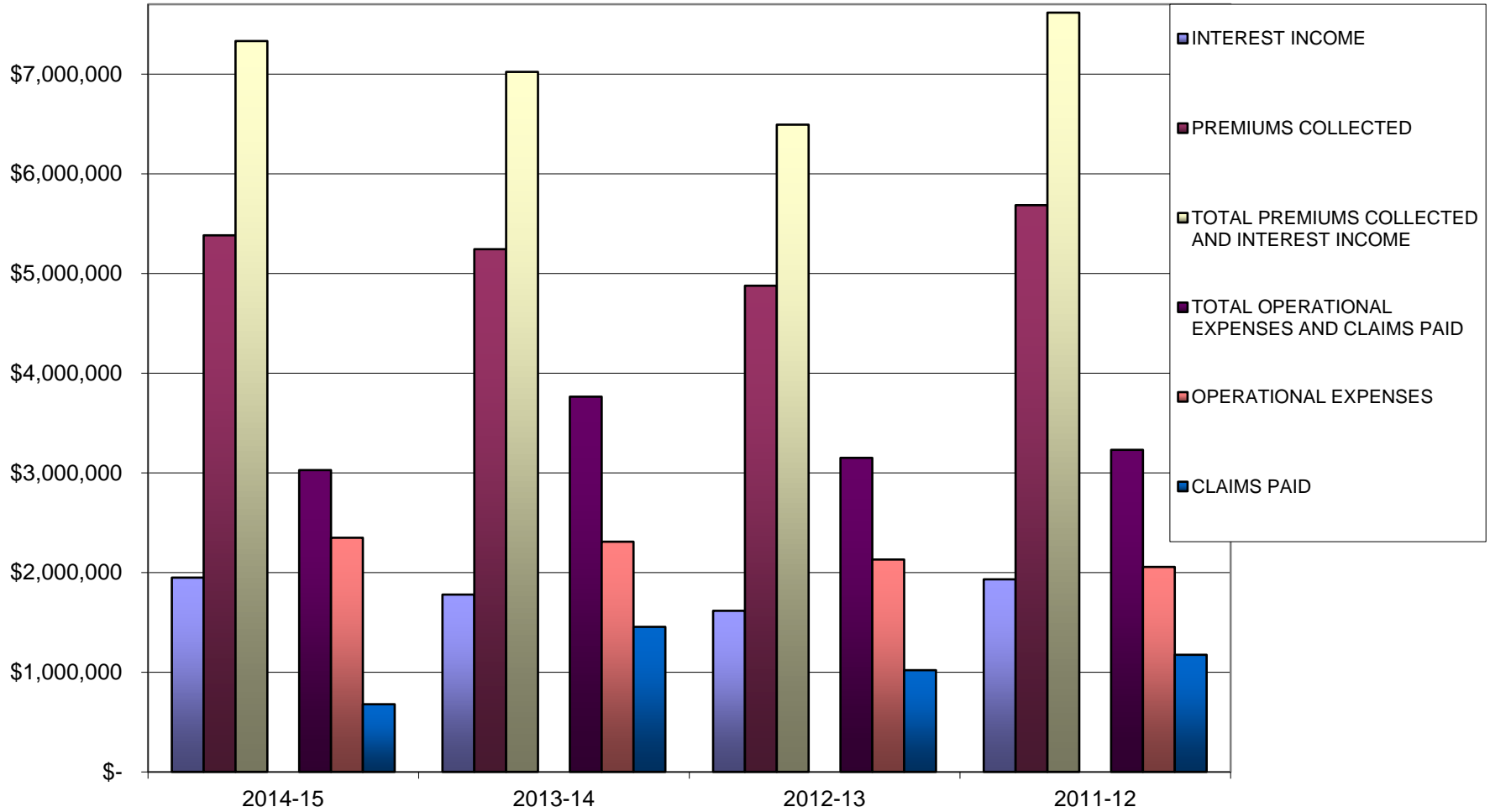
2012-13 FISCAL YEAR EXPENSES



2011-12 FISCAL YEAR EXPENSES



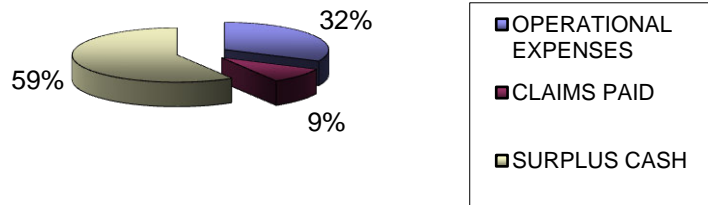
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 COMPARISON OF CLAIMS PAID & OPERATIONAL EXPENSE VS PREMIUMS COLLECTED
 AND INTEREST EARNED**



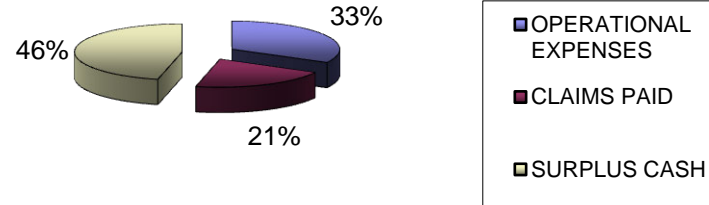
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
USE OF CASH PIE CHARTS**

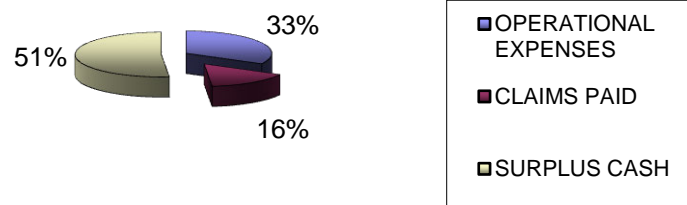
2014-15 FISCAL YEAR



2013-14 FISCAL YEAR



2012-13 FISCAL YEAR



2011-12 FISCAL YEAR

