



Greenfield Environmental Multistate Trust LLC,  
Trustee of the Multistate Environmental Response Trust  
By Greenfield Environmental Trust Group, Inc., Member  
P.O. Box 1189 Helena, Montana 59624  
Telephone: (406)457-2142  
Email: [jr@g-etg.com](mailto:jr@g-etg.com)

August 17, 2023

**By Electronic Mail**

\*\*\*See Attachment A for distribution list\*\*\*

**Subject: First Quarter 2023 Financial Statements**

Greenfield Environmental Multistate Trust, LLC, Trustee of the Multistate Environmental Response Trust (the Multistate Trust), hereby submits the attached financial statements for the Multistate Trust - Owned Service Stations to the beneficiaries.

The attached financial statements cover the three months ended March 31, 2023 and the year ended December 31, 2022, and are submitted pursuant to the Multistate Trust's obligations under ¶6.1 of the Environmental Response Trust Agreement.

Please do not hesitate to contact me or Cindy Brooks with any questions pertaining to the attached.

Sincerely,

Greenfield Environmental Multistate Trust, LLC  
Trustee of the Multistate Environmental Response Trust  
By: Greenfield Environmental Trust Group, Inc., Member

  
\_\_\_\_\_

Name: Jennifer Roberts, CPA  
Title: Director of Financial Affairs

Enclosure

cc: Cynthia Brooks



## Accountant's Compilation Report

To the Trustees and Beneficiaries  
Greenfield Environmental Multistate Trust Group LLC  
Trustee for the Multistate Environmental Response Trust (Multistate Trust)

Site: Owned Service Stations

The Trustees are responsible for the accompanying special purpose financial statements of the Multistate Trust Site, which comprise the statements of net trust assets as of March 31, 2023 and December 31, 2022, and the related statements of changes in net trust assets for the three months ended March 31, 2023 and the year ended December 31, 2022 and for determining that the special purpose basis of accounting is an acceptable financial reporting framework. We have performed the compilation engagements in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the trustees. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the special purpose basis of accounting in accordance with the requirements of the Trust's obligations under ¶6.1 of the Environmental Response Trust Agreement, which is a basis of accounting other than accounting principles generally accepted in the United States.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the prescribed format basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Trust's assets, liabilities, net trust assets, additions, and deductions. Accordingly, the financial statements are not designed for those who are not informed about such matters.

### Supplementary Information

The Schedules of Budget to Actual, Supplemental Schedules of Detail Changes in Net Trust Assets, the Quarterly Investment Presentation and the 12 Year Activity Summary Report supplementary information are presented for purposes of additional analysis and are not a required part of the special purpose financial statements. This information is the representation of the trustees. The information was subject to our compilation engagements; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

We are not independent with respect to Multistate Environmental Response Trust.

Wipfli LLP

August 2, 2023  
Helena, MT

**Multistate Environmental Response Trust**  
**Multistate Trust Owned Service Stations (OSSs)**  
**Statements of Net Trust Assets**  
**As of March 31, 2023 and December 31, 2022**

	<u>March 31, 2023</u>	<u>December 31, 2022</u>
<b>Assets</b>		
Cash, OSSs	\$ 154,613.93	\$ 172,783.92
Due from Other Funds	6,637.70	550.00
Investments, OSSs	3,282,831.38	3,308,056.48
Investments, OSS Sales Proceeds Subaccounts (OSS Subaccounts)	14,449,492.49	14,371,006.04
Total Assets	<u>\$ 17,893,575.50</u>	<u>\$ 17,852,396.44</u>
<b>Liabilities</b>		
Accounts Payable, OSSs	\$ 23,460.16	\$ 93,203.11
Due to Other Funds	-	209,022.39
Total Liabilities	<u>23,460.16</u>	<u>302,225.50</u>
<b>Net Trust Assets</b>		
OSSs	3,413,985.15	3,387,409.90
OSS Subaccounts	14,456,130.19	14,162,761.04
Total Net Trust Assets	<u>17,870,115.34</u>	<u>17,550,170.94</u>
Total Liabilities & Net Trust Assets	<u>\$ 17,893,575.50</u>	<u>\$ 17,852,396.44</u>

**Statements of Changes in Net Trust Assets**  
**For the Three Months Ended March 31, 2023 and the Year Ended December 31, 2022**

	<u>Three Months Ended March 31, 2023</u>	<u>Year Ended December 31, 2022</u>
<b><u>Owned Service Stations (OSSs) Environmental Cost Account - Environmental Costs</u></b>		
Net Deductions from OSS Net Trust Assets		
A - Regulatory Compliance/ O&M	\$ -	\$ -
C - New Environmental Actions	1,246.76	482,146.49
D - Technical Team/Management	5,472.86	59,809.42
E - Project Fees & Expenses	-	-
F - Regulator Oversight Costs	-	4,870.00
G - Legal & Accounting Costs	1,261.00	15,210.50
Cost Reimbursement	-	(3,871.00)
Net Deductions from Net Trust Assets	<u>7,980.62</u>	<u>558,165.41</u>
Additions to OSS Net Trust Assets		
Investment income, net of expenses	26,685.57	32,797.23
Unrealized gain (loss) on investments	7,870.30	(9,919.40)
Total Additions to Net Trust Assets	<u>34,555.87</u>	<u>22,877.83</u>
Change in Net Trust Assets	<u>26,575.25</u>	<u>(535,287.58)</u>
Net Trust Assets, OSS Beginning	<u>3,387,409.90</u>	<u>3,922,697.48</u>
Net Trust Assets, OSS Ending	<u>\$ 3,413,985.15</u>	<u>\$ 3,387,409.90</u>
Anadarko Settlement Funding, 2015 & 2016		\$ 6,797,145.21
Original Amount Funded, 2011		\$ 2,028,696.00
Tronox Bond Proceeds		\$ 10,000.00
<b><u>OSS Sales Proceeds Subaccounts (OSS Subaccounts)</u></b>		
Net Proceeds Received from the Sale of OSSs		
Property Sale Proceeds	\$ 139,931.30	\$ 759,954.33
Costs of Sale <sup>1</sup>	-	(208,795.00)
Net Proceeds Received from the Sale of OSSs	<u>139,931.30</u>	<u>551,159.33</u>
Net Additions to OSS Subaccounts Net Trust Assets		
I - Lease & Property Use	-	550.00
Investment income, net of expenses	153,437.85	200,458.03
Unrealized gain (loss) on investments	-	-
Total Additions to Net Trust Assets	<u>153,437.85</u>	<u>201,008.03</u>
Change in Net Trust Assets	<u>293,369.15</u>	<u>752,167.36</u>
Net Trust Assets, OSS Subaccounts Beginning	<u>14,162,761.04</u>	<u>13,410,593.68</u>
Net Trust Assets, OSS Subaccounts Ending	<u>\$ 14,456,130.19</u>	<u>\$ 14,162,761.04</u>

<sup>1</sup>Costs of Sale represents property disposition costs that are paid by the Multistate Trust Administrative Account (AA) and are reimbursable from the OSS Subaccount upon the sale of a specific property. Costs of Sale is reflected in the 4th quarter financial statements and is not adjusted quarterly.

Multistate Environmental Response Trust  
 Multistate Trust Owned Service Stations (OSSs)  
 Schedule of Budget to Actual  
 For the Three Months Ended March 31, 2023

Multistate Trust Owned Service Station (OSS) <sup>1,2</sup>			A - Regulatory Compliance/ O&M		C - New Environmental Actions		D - Technical Team/Management		E - Project Fees & Expenses		F - Regulator Oversight Costs		G - Legal & Accounting Costs		Cost Reimbursement		Net Environmental Costs	
State	Site No.	Station Name	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
IL	55	Tuscola	-	-	-	87,926.00	381.50	10,000.00	-	-	-	15,000.00	125.00	1,500.00	-	-	506.50	114,426.00
IL	56	Paris	-	-	-	23,799.00	206.50	3,000.00	-	-	-	7,500.00	-	2,000.00	-	-	206.50	36,299.00
IL	59	Aurora	-	-	-	87,926.00	689.50	9,000.00	-	-	-	15,000.00	58.00	1,500.00	-	-	747.50	113,426.00
IL	64	Cottage Hills	-	-	-	85,963.00	486.50	10,000.00	-	-	-	15,000.00	-	1,500.00	-	-	486.50	112,463.00
IL	65	Madison	-	-	-	85,963.00	241.50	9,000.00	-	-	-	15,000.00	62.50	1,000.00	-	-	304.00	110,963.00
KS	80	Humboldt	-	-	-	5,334.00	854.00	1,000.00	-	-	-	1,000.00	183.00	1,000.00	-	-	1,037.00	8,334.00
LA	111	Rayville	-	-	1,246.76	26,863.00	676.11	2,000.00	-	-	-	-	462.00	1,000.00	-	-	2,384.87	29,863.00
OK	190	New Perryman	-	-	-	13,878.00	1,937.25	9,500.00	-	-	-	7,833.00	370.50	2,000.00	-	-	2,307.75	33,211.00
<b>Total</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,246.76</b>	<b>\$ 417,652.00</b>	<b>\$ 5,472.86</b>	<b>\$ 53,500.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,333.00</b>	<b>\$ 1,261.00</b>	<b>\$ 11,500.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,980.62</b>	<b>\$ 558,985.00</b>

<sup>1</sup>Multistate Trust Owned Service Stations are identified in Exhibit "A-2" of the Trust Agreement.

<sup>2</sup>Data is presented for Multistate Trust Owned Service Stations with approved budgets for work in the period reported.

**Multistate Environmental Response Trust**  
**Multistate Trust Owned Service Stations (OSSs)**  
**Supplemental Schedule of Detail Changes in Net Trust Assets**  
**OSS Sales Proceeds Subaccounts (OSS Subaccounts)**  
**For the Three Months Ended March 31, 2023**

<b>OSS Sales Proceeds Subaccount (OSS Subaccount)</b>	<b>Beginning Net Trust Assets</b>	<b>Lease and Property Use</b>	<b>Property Sale Proceeds</b>	<b>Costs of Sale<sup>1</sup></b>	<b>Net Investment Return</b>	<b>Ending Net Trust Assets</b>	<b>Investment Account Balance</b>
Alabama	\$ 454,607.35	-	-	-	4,845.35	\$ 459,452.70	\$ 459,452.70
Arkansas	1,505,921.00	-	-	-	16,050.52	1,521,971.52	1,521,971.52
Florida	572,106.01	-	-	-	6,476.09	578,582.10	578,582.10
Georgia	47,287.88	-	-	-	453.80	47,741.68	47,741.68
Illinois	146,385.77	-	-	-	1,509.29	147,895.06	147,895.06
Indiana	308,062.08	-	-	-	3,283.42	311,345.50	311,345.50
Iowa	847,883.88	-	-	-	9,037.00	856,920.88	856,920.88
Kansas	202,402.25	-	-	-	2,450.19	204,852.44	204,852.44
Kentucky	250,849.24	-	-	-	2,987.25	253,836.49	253,836.49
Louisiana	169,353.01	-	-	-	1,805.01	171,158.02	171,158.02
Minnesota	61,924.35	-	-	-	774.33	62,698.68	62,698.68
Mississippi	21,126.95	-	-	-	174.95	21,301.90	21,301.90
Missouri	230,258.07	-	-	-	2,454.15	232,712.22	232,712.22
Nebraska	342,784.79	-	-	-	3,838.18	346,622.97	346,622.97
North Dakota	14,740.55	-	-	-	157.11	14,897.66	14,897.66
Oklahoma	5,509,475.92	-	6,637.70	-	59,066.51	5,575,180.13	5,568,542.43
South Dakota	288,330.84	-	14,810.14	-	3,087.92	306,228.90	306,228.90
Tennessee	360,188.66	-	-	-	3,969.57	364,158.23	364,158.23
Texas	2,431,531.62	-	-	-	25,915.96	2,457,447.58	2,457,447.58
Wisconsin	397,540.82	-	118,483.46	-	5,101.25	521,125.53	521,125.53
<b>Total OSS Subaccounts</b>	<b>\$ 14,162,761.04</b>	<b>\$ -</b>	<b>\$ 139,931.30</b>	<b>\$ -</b>	<b>\$ 153,437.85</b>	<b>\$ 14,456,130.19</b>	<b>\$ 14,449,492.49</b>

<sup>1</sup>Costs of Sale represents property disposition costs that are paid by the Multistate Trust Administrative Account (AA) and are reimbursable from the OSS Subaccount upon the sale of a specific property. Costs of Sale is reflected in the 4th quarter financial statements and is not adjusted quarterly.

Multistate Environmental Response Trust  
Multistate Trust Owned Service Stations (OSSs)  
Schedule of Budget to Actual  
For the Year Ended December 31, 2022

Multistate Trust Owned Service Station (OSS) <sup>1,2</sup>			A - Regulatory Compliance/ O&M		C - New Environmental Actions		D - Technical Team/Management		E - Project Fees & Expenses		F - Regulator Oversight Costs		G - Legal & Accounting Costs		Cost Reimbursement		Net Environmental Costs		
			Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
AR	15	Mountain Home	\$ -	\$ -	\$ 24,896.60	\$ 43,307.00	\$ 3,088.50	\$ 6,000.00	\$ -	\$ 500.00	\$ -	\$ 2,000.00	\$ 1,436.00	\$ 1,500.00	\$ -	\$ -	\$ 29,421.10	\$ 53,307.00	
AR	19	Jonesboro	-	-	24,184.93	43,307.00	2,751.00	6,000.00	-	500.00	-	2,000.00	1,177.00	1,500.00	-	-	28,112.93	53,307.00	
AR	26	West Helena	-	-	22,721.79	45,307.00	2,817.50	6,000.00	-	500.00	-	2,000.00	1,518.50	2,000.00	-	-	27,057.79	55,807.00	
IL	55	Tuscola	-	-	6,693.78	75,646.00	1,795.50	9,250.00	-	-	-	20,000.00	698.50	1,500.00	-	-	9,187.78	106,396.00	
IL	56	Paris	-	-	3,274.91	28,049.00	973.00	4,350.00	-	-	-	8,000.00	515.50	1,500.00	-	-	4,763.41	41,899.00	
IL	58	Watseka	-	-	8,628.07	92,496.00	2,964.00	13,500.00	-	-	-	-	241.00	1,500.00	-	-	11,833.07	107,496.00	
IL	59	Aurora	-	-	-	14,073.00	724.50	2,250.00	-	-	-	5,500.00	203.00	1,500.00	-	-	927.50	23,323.00	
IL	60	Kankakee	-	-	2,403.98	55,415.00	1,697.50	8,000.00	-	-	-	-	303.50	1,500.00	-	-	4,404.98	64,915.00	
IL	63	Viriden	-	-	27,142.80	40,495.00	2,681.00	6,000.00	-	-	-	-	366.00	1,500.00	-	-	30,189.80	47,995.00	
IL	64	Cottage Hills	-	-	3,334.95	76,399.00	1,386.00	9,250.00	-	-	-	20,000.00	540.00	1,500.00	-	-	5,260.95	107,149.00	
IL	65	Madison	-	-	3,099.18	3,707.00	521.50	750.00	-	-	-	500.00	145.00	750.00	-	-	3,765.68	5,707.00	
IL	67	Moline	-	-	3,110.40	14,073.00	1,071.00	2,250.00	-	-	-	5,500.00	511.00	1,500.00	-	-	4,692.40	23,323.00	
IN	77	Indianapolis	-	-	52,863.29	106,680.00	3,808.00	10,000.00	-	-	-	1,000.00	814.50	1,500.00	-	-	57,485.79	119,180.00	
KS	80	Humboldt	-	-	4,332.84	9,299.00	1,484.07	1,500.00	-	-	-	1,000.00	910.50	1,000.00	(3,871.00)	-	2,856.41	12,799.00	
KS	81	Garnett	-	7,151.00	11,432.00	14,438.00	3,444.00	3,500.00	-	-	-	2,000.00	366.00	2,000.00	-	-	15,242.00	29,089.00	
KS	97	Topeka	-	-	(1,770.84)	-	-	-	-	-	-	-	-	-	-	-	(1,770.84)	-	
LA	109	Winnsboro	-	-	62,002.38	257,072.00	9,533.47	35,000.00	-	-	-	5,000.00	569.00	3,000.00	-	-	72,104.85	300,072.00	
LA	111	Rayville	-	-	13,068.06	39,636.00	3,270.88	3,500.00	-	-	-	-	705.00	1,500.00	-	-	17,043.94	44,636.00	
MN	115	Luverne	-	-	9,500.75	12,897.00	1,498.00	1,500.00	-	-	-	2,000.00	607.00	1,000.00	-	-	11,605.75	17,397.00	
MO	116	Kirkville	-	-	531.00	2,000.00	715.25	750.00	-	-	-	500.00	174.00	750.00	-	-	1,420.25	4,000.00	
MO	120	Macon	-	-	37,979.97	65,327.00	2,187.50	10,000.00	-	-	-	3,000.00	656.00	1,000.00	-	-	40,823.47	79,327.00	
MO	121	Charleston	-	-	53,810.00	112,073.00	3,395.00	13,000.00	-	-	-	3,000.00	714.00	2,000.00	-	-	57,919.00	130,073.00	
MO	124	Nevada	-	-	30,491.78	39,956.00	3,241.00	6,000.00	-	-	-	1,000.00	477.50	1,000.00	-	-	34,210.28	47,956.00	
NE	133	Lincoln	-	-	14,924.25	19,268.00	1,417.50	2,800.00	-	-	-	2,000.00	948.50	1,000.00	-	-	17,290.25	25,068.00	
TN	214	Memphis	-	-	63,489.62	69,319.00	3,343.75	8,000.00	-	-	-	4,870.00	5,000.00	613.50	1,000.00	-	-	72,316.87	83,319.00
<b>Total</b>			<b>\$ -</b>	<b>\$ 7,151.00</b>	<b>\$ 482,146.49</b>	<b>\$ 1,280,239.00</b>	<b>\$ 59,809.42</b>	<b>\$ 169,150.00</b>	<b>\$ -</b>	<b>\$ 1,500.00</b>	<b>\$ 4,870.00</b>	<b>\$ 91,000.00</b>	<b>\$ 15,210.50</b>	<b>\$ 34,500.00</b>	<b>\$ (3,871.00)</b>	<b>\$ -</b>	<b>\$ 558,165.41</b>	<b>\$ 1,583,540.00</b>	

<sup>1</sup>Multistate Trust Owned Service Stations are identified in Exhibit "A-2" of the Trust Agreement.

<sup>2</sup>Data is presented for Multistate Trust Owned Service Stations with approved budgets for work in the period reported.

**Multistate Environmental Response Trust**  
**Multistate Trust Owned Service Stations (OSSs)**  
**Supplemental Schedule of Detail Changes in Net Trust Assets**  
**OSS Sales Proceeds Subaccounts (OSS Subaccounts)**  
**For the Year Ended December 31, 2022**

<b>OSS Sales Proceeds Subaccount (OSS Subaccount)</b>	<b>Beginning Net Trust Assets</b>	<b>Lease and Property Use</b>	<b>Property Sale Proceeds</b>	<b>Costs of Sale<sup>1</sup></b>	<b>Net Investment Return</b>	<b>Ending Net Trust Assets</b>	<b>Investment Account Balance</b>
Alabama	\$ 448,098.17	-	-	-	6,509.18	\$ 454,607.35	\$ 454,607.35
Arkansas	1,484,359.19	-	-	-	21,561.81	1,505,921.00	1,505,921.00
Florida	397,213.17	-	210,396.49	(43,662.00)	8,158.35	572,106.01	615,768.01
Georgia	46,810.07	-	-	-	477.81	47,287.88	47,287.88
Illinois	143,957.63	550.00	-	-	1,878.14	146,385.77	145,835.77
Indiana	303,656.54	-	-	-	4,405.54	308,062.08	308,062.08
Iowa	835,744.11	-	-	-	12,139.77	847,883.88	847,883.88
Kansas	196,029.58	-	37,173.53	(33,798.25)	2,997.39	202,402.25	236,200.50
Kentucky	45,794.49	-	238,256.60	(36,185.00)	2,983.15	250,849.24	287,034.24
Louisiana	166,928.18	-	-	-	2,424.83	169,353.01	169,353.01
Minnesota	76,442.96	-	3,507.56	(18,983.75)	957.58	61,924.35	80,908.10
Mississippi	21,023.73	-	-	-	103.22	21,126.95	21,126.95
Missouri	226,961.48	-	-	-	3,296.59	230,258.07	230,258.07
Nebraska	194,154.81	-	166,756.72	(21,301.50)	3,174.76	342,784.79	364,086.29
North Dakota	14,529.50	-	-	-	211.05	14,740.55	14,740.55
Oklahoma	5,421,887.40	-	48,169.65	(39,797.25)	79,216.12	5,509,475.92	5,549,273.17
South Dakota	284,202.47	-	-	-	4,128.37	288,330.84	288,330.84
Tennessee	314,234.19	-	55,693.78	(15,067.25)	5,327.94	360,188.66	375,255.91
Texas	2,396,716.79	-	-	-	34,814.83	2,431,531.62	2,431,531.62
Wisconsin	391,849.22	-	-	-	5,691.60	397,540.82	397,540.82
<b>Total OSS Subaccounts</b>	<b>\$ 13,410,593.68</b>	<b>\$ 550.00</b>	<b>\$ 759,954.33</b>	<b>\$ (208,795.00)</b>	<b>\$ 200,458.03</b>	<b>\$ 14,162,761.04</b>	<b>\$ 14,371,006.04</b>

<sup>1</sup>Costs of Sale represents property disposition costs that are paid by the Multistate Trust Administrative Account (AA) and are reimbursable from the OSS Subaccount upon the sale of a specific property. Costs of Sale is reflected in the 4th quarter financial statements and is not adjusted quarterly.

[Table of Contents](#)

**Report:**

**Account:**

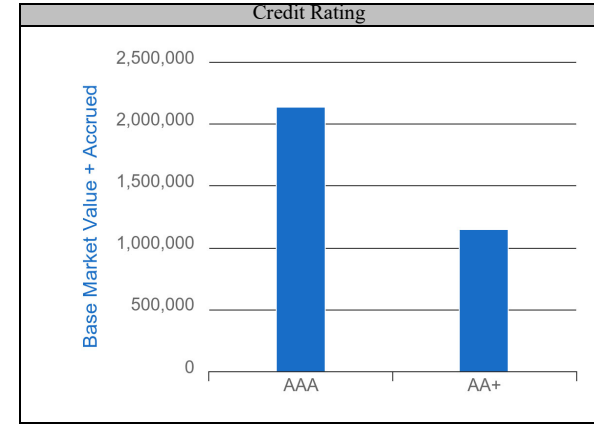
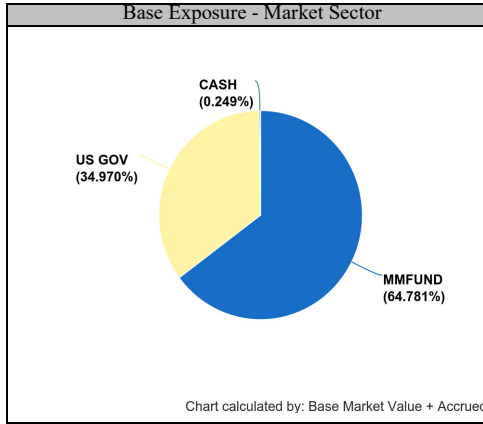
**Date:**

**Quarterly Presentation**

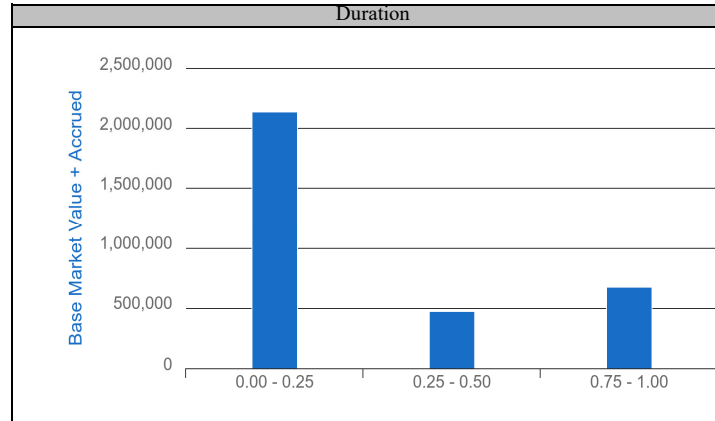
**MS-Owned SS-AGG**

**01/01/2023 - 03/31/2023**

Cash and Fixed Income Summary	
Risk Metric	Market Value
Cash	8,169
Treasury MMFund	2,126,640
Fixed Income	1,148,022
<b>Total Portfolio</b>	<b>\$ 3,282,831</b>
Duration	0.214
Years to Final Maturity	0.22
Yield	4.615
Avg Credit Rating	AAA/Aaa/AAA
<b>Total Interest Income</b>	<b>\$ 26,905</b>



Issuer Concentration	
Issuer Concentration	Market Value
United States Treasury	35.0%
Treasury MMFund	64.8%
Cash	0.2%
<b>Total Portfolio</b>	<b>100.0%</b>



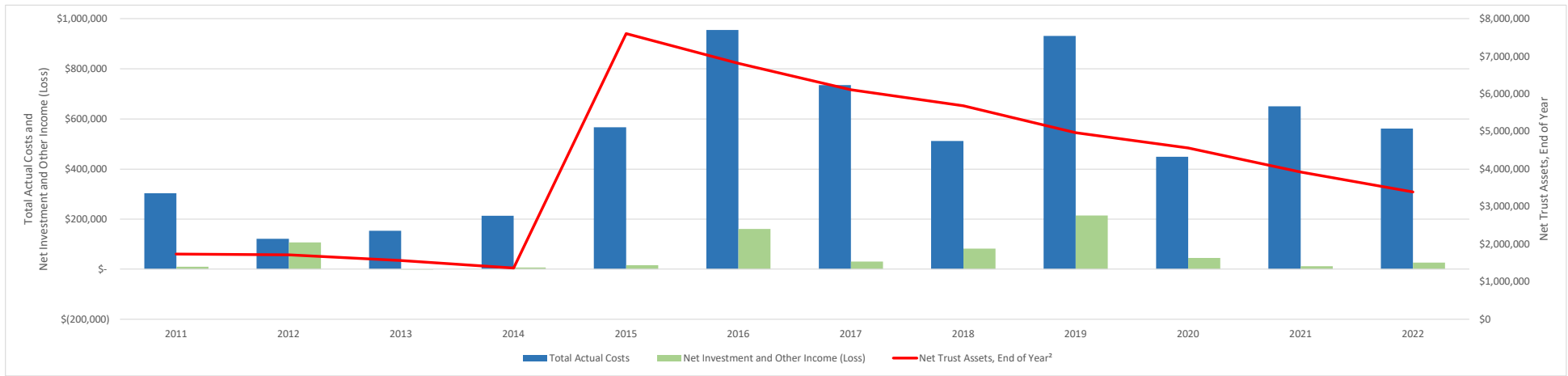
Compliance Overview	
Status	Compliant
As of	03/31/2023

1: \* Grouped by: Issuer Concentration

2: \* Groups Sorted by: % of Base Market Value + Accrued



**Multistate Trust Owned Service Stations (OSSs)  
12 Year Activity Summary  
(2011 to 2022)**



	Summary of Activity												TOTAL 2011 - 2022	
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022				
Initial and Anadarko Funding (Distributions)	\$0	\$0	\$6,790,083	\$7,062	\$0	\$0	\$0	\$0	\$0	\$0		\$8,825,841		
Net Investment and Other Income (Loss)	(\$73)	\$7,385	\$16,729	\$161,194	\$30,642	\$82,575	\$214,232	\$45,516	\$11,953	\$26,749		\$713,865		
<b>Total Actual Costs</b>	<b>\$153,434</b>	<b>\$213,299</b>	<b>\$566,984</b>	<b>\$953,718</b>	<b>\$734,800</b>	<b>\$512,359</b>	<b>\$930,562</b>	<b>\$449,044</b>	<b>\$650,300</b>	<b>\$562,036</b>		<b>\$6,152,296</b>		
Net Trust Assets, End of Year²	\$1,566,392	\$1,360,478	\$7,600,307	\$6,814,845	\$6,110,687	\$5,680,903	\$4,964,573	\$4,561,044	\$3,922,697	\$3,387,410		\$3,387,410		
<b>Total Approved Budget¹</b>	<b>\$247,000</b>	<b>\$301,100</b>	<b>\$876,500</b>	<b>\$1,414,400</b>	<b>\$977,261</b>	<b>\$701,900</b>	<b>\$1,209,500</b>	<b>\$766,165</b>	<b>\$1,375,470</b>	<b>\$1,583,540</b>		<b>\$10,306,636</b>		

Line Item Cost Centers	Cost Center Detail																						TOTAL 2011 - 2022	
	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022		Actual Costs	Approved Budget		
	Actual Costs	Approved Budget	Actual Costs	Approved Budget	Actual Costs	Approved Budget	Actual Costs	Approved Budget	Actual Costs	Approved Budget	Actual Costs	Approved Budget	Actual Costs	Approved Budget	Actual Costs	Approved Budget	Actual Costs	Approved Budget	Actual Costs	Approved Budget	Actual Costs	Approved Budget		
A - Regulatory Compliance/O&M	\$66,202	\$138,600	\$65,894	\$119,000	\$158,911	\$244,500	\$52,940	\$98,100	\$5,435	\$6,000	\$3,339	\$6,000	\$6,128	\$8,500	\$0	\$0	\$0	\$0	\$0	\$0	\$7,151	\$498,745	\$1,034,351	
C - New Environmental Actions	\$7,380	\$11,400	\$82,392	\$84,100	\$199,293	\$278,000	\$592,137	\$931,300	\$496,342	\$664,000	\$371,526	\$529,600	\$717,058	\$907,000	\$402,768	\$617,165	\$574,032	\$1,187,370	\$482,146	\$1,280,239	\$3,933,641	\$6,540,174		
D - Technical Team/Project Management	\$0	\$0	\$65,013	\$98,000	\$201,931	\$328,000	\$294,434	\$337,000	\$212,285	\$271,000	\$126,031	\$135,300	\$178,061	\$241,500	\$29,876	\$97,000	\$54,887	\$120,600	\$59,809	\$169,150	\$1,467,161	\$2,148,350		
E - Trustee Fees	\$79,852	\$97,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,500	\$100,444	\$139,500		
F - Regulator Oversight Costs	\$0	\$0	\$0	\$0	\$6,849	\$18,000	\$6,458	\$22,000	\$9,699	\$12,061	\$300	\$15,000	\$6,000	\$22,000	\$0	\$30,500	\$6,980	\$44,000	\$4,870	\$91,000	\$41,156	\$254,561		
G - Legal and Accounting Fees	\$0	\$0	\$0	\$0	\$0	\$8,000	\$7,750	\$26,000	\$11,039	\$24,200	\$11,162	\$16,000	\$23,315	\$30,500	\$16,400	\$21,500	\$14,400	\$23,500	\$15,211	\$34,500	\$111,149	\$189,700		
<b>Total</b>	<b>\$153,434</b>	<b>\$247,000</b>	<b>\$213,299</b>	<b>\$301,100</b>	<b>\$566,984</b>	<b>\$876,500</b>	<b>\$953,718</b>	<b>\$1,414,400</b>	<b>\$734,800</b>	<b>\$977,261</b>	<b>\$512,359</b>	<b>\$701,900</b>	<b>\$930,562</b>	<b>\$1,209,500</b>	<b>\$449,044</b>	<b>\$766,165</b>	<b>\$650,300</b>	<b>\$1,375,470</b>	<b>\$562,036</b>	<b>\$1,583,540</b>	<b>\$6,152,296</b>	<b>\$10,306,636</b>		

	Summary of Activity	
	2011	2012
Initial and Anadarko Funding (Distributions)	\$2,028,696	\$0
Net Investment and Other Income (Loss)	\$10,167	\$106,797
<b>Total Actual Costs</b>	<b>\$303,843</b>	<b>\$121,918</b>
Net Trust Assets, End of Year²	\$1,735,020	\$1,719,899
<b>Total Approved Budget¹</b>	<b>\$518,500</b>	<b>\$335,300</b>

Line Item Cost Centers	Cost Center Detail			
	2011		2012	
	Actual Costs	Approved Budget	Actual Costs	Approved Budget
A - Regulatory Compliance/O&M	\$120,639	\$302,000	\$19,257	\$104,500
C - New Environmental Actions	\$0	\$0	\$8,567	\$50,000
D - Technical Team/Project Management	\$155,000	\$200,000	\$89,834	\$150,800
E - Trustee Fees	\$16,330	\$11,000	\$4,261	\$30,000
F - Regulator Oversight Costs	\$0	\$0	\$0	\$0
G - Legal and Accounting Fees	\$11,872	\$5,500	\$0	\$0
<b>Total</b>	<b>\$303,843</b>	<b>\$518,500</b>	<b>\$121,918</b>	<b>\$335,300</b>

¹Chart data reflects activity for Multistate Trust Owned Service Stations (OSSs) and does not include proceeds from the sales of OSSs, which are held in segregated OSS Subaccounts. A total of \$2,028,696 was received as part of the Settlement Agreement; and additional \$10,000 was received from Tronox as bond release proceeds.  
 ²Net Trust Assets, End of Year for 2011 = Initial and Anadarko Funding (Distributions) + Net Investment and Other Income (Loss) - Total Actual Costs. Net Trust Assets, End of Year for 2012 through 2022 = prior year Net Trust Assets, End of Year + Initial and Anadarko Funding (Distributions) + Net Investment and Other Income (Loss) - Total Actual  
 ³Total Approved Budget is presented for informational purposes only.

**Attachment A**  
**Lead and Non-Lead Agency Distribution List**

Robert Yalen  
U.S. Department of Justice

Hollis Luzecky  
U.S. Environmental Protection Agency

Anthony Todd Carter  
Alabama Department of Environmental  
Management

Stephen A. Cobb  
Alabama Department of Environmental  
Management

Chip Crockett  
Alabama Department of Environmental  
Management

Shawn Sibley  
Alabama Department of Environmental  
Management

David T. Frazier  
Arkansas Department of Energy and Environment  
Division of Environmental Quality

Dianna Kilburn  
Arkansas Department of Energy and Environment  
Division of Environmental Quality

Lisa Thompson  
Arkansas Department of Energy and Environment  
Division of Environmental Quality

Blake Whittle  
Arkansas Department of Energy and Environment  
Division of Environmental Quality

Susan Fields  
Florida Department of Environmental Protection

Natasha Lampkin  
Florida Department of Environmental Protection

Ronni Moore  
Florida Department of Environmental Protection

Rebecca Robinette  
Florida Department of Environmental Protection

William Logan  
Georgia Department of Natural Resources  
Environmental Protection Division

Jim McNamara  
Georgia Department of Natural Resources  
Environmental Protection Division

Chuck Mueller  
Georgia Department of Natural Resources  
Environmental Protection Division

Brad Dilbaitis  
Illinois Environmental Protection Agency

James Kropid  
Illinois Environmental Protection Agency

Neelu Lowder  
Illinois Environmental Protection Agency

Ryan Groves  
Indiana Department of Environmental Management

Tim Johnson  
Indiana Department of Environmental Management

Tim Junk  
Indiana Department of Environmental Management

April Lashbrook  
Indiana Department of Environmental Management

Noah Poppelreiter  
Iowa Department of Natural Resources  
Underground Tank Section

Tammy Vander Bloeman  
Iowa Department of Natural Resources  
Underground Tank Section

**Attachment A**  
**Lead and Non-Lead Agency Distribution List (Continued)**

Keith Wilken  
Iowa Department of Natural Resources  
Underground Tank Section

Sharon Morgan  
Kansas Department of Health and Environment

Debbie Parks  
Kansas Department of Health and Environment

Stephanie Pfannenstiel  
Kansas Department of Health and Environment

Sarah Lockyear  
Kansas Department of Health and Environment

John Truong  
Kansas Department of Health and Environment

Jill Stoltz  
Kentucky Department for Environmental Protection  
UST Branch

Edward Winner  
Kentucky Department for Environmental Protection  
Division of Waste Management

Christopher Short  
Kentucky Department of Environmental Protection

Lloyd Barnett  
Louisiana Department of Environmental Quality

Susan Ham  
Louisiana Department of Environmental Quality

Dwana King  
Louisiana Department of Environmental Quality

Melissa Miller  
Louisiana Department of Environmental Quality

Estuardo Silva  
Louisiana Department of Environmental Quality

Jessica Ebertz  
Minnesota Pollution Control Agency

Stacey Van Patten  
Minnesota Pollution Control Agency

Timothy Duggan  
Missouri Department of Natural Resources

Chris Sanders  
Mississippi Department of Environmental Quality

Ken Koon  
Missouri Department of Natural Resources

Vincent Henry  
Missouri Department of Natural Resources

Carly Simpson  
Missouri Department of Natural Resources

Laura Luther  
Missouri Department of Natural Resources

Nancy Mann  
Nebraska Department of Environment and Energy  
Petroleum Remediation Section

Neal Heil  
Nebraska Department of Environment and Energy  
Petroleum Remediation Section

Kelsey Bufford  
Oklahoma Department of Environmental Quality  
Land Protection Division

Curt Erickson  
North Dakota Department of Health

Todd Downham  
Oklahoma Department of Environmental Quality  
Land Protection Division

**Attachment A**  
**Lead and Non-Lead Agency Distribution List (Continued)**

Pam Dizikes  
Oklahoma Department of Environmental Quality  
Land Protection Division

Cara Parent  
Oklahoma Corporation Commission

Merrie Salyers  
Tennessee Department of Environment  
and Conservation

Mark Lawrensen  
South Dakota Department of Environment  
and Natural Resources

George Bell  
Tennessee Department of Environment  
and Conservation

Geina Skinner  
Tennessee Department of Environment  
and Conservation

Kelly Peavler  
Texas Commission on Environmental Quality

Steven Stout  
Tennessee Department of Environment  
and Conservation

Barbara Watson  
Texas Commission on Environmental Quality

Kristine Elliott  
Texas Commission on Environmental Quality

Thomas Coogan  
Wisconsin Department of Natural Resources

Pamela Mylotta  
Wisconsin Department of Natural Resources

Patrick Collins  
Wisconsin Department of Natural Resources