



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
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February 21, 2024

By Electronic Mail

See Attachment A for distribution list

Subject: Third 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 nine months ended September 30, 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 September 30, 2023 and December 31, 2022, and the related statements of changes in net trust assets for the nine months ended September 30, 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

January 29, 2024
Helena, MT

Multistate Environmental Response Trust
Multistate Trust Owned Service Stations (OSSs)
Statements of Net Trust Assets
As of September 30, 2023 and December 31, 2022

	September 30, 2023	December 31, 2022 (Restated) ²
Assets		
Cash, OSSs	\$ 82,278.03	\$ 172,783.92
Due from Other Funds	-	550.00
Investments, OSSs	3,358,419.71	3,308,056.48
Investments, OSS Sales Proceeds Subaccounts (OSS Subaccounts)	14,891,297.04	14,371,006.04
Total Assets	<u>\$ 18,331,994.78</u>	<u>\$ 17,852,396.44</u>
Liabilities		
Accounts Payable, OSSs	\$ 70,013.42	\$ 93,203.11
Due to Other Funds	-	209,022.39
Total Liabilities	<u>70,013.42</u>	<u>302,225.50</u>
Net Trust Assets		
OSSs	3,374,129.32	3,387,409.90
OSS Subaccounts	14,887,852.04	14,162,761.04
Total Net Trust Assets	<u>18,261,981.36</u>	<u>17,550,170.94</u>
Total Liabilities & Net Trust Assets	<u>\$ 18,331,994.78</u>	<u>\$ 17,852,396.44</u>

Statements of Changes in Net Trust Assets
For the Nine Months Ended September 30, 2023 and the Year Ended December 31, 2022

	Nine Months Ended September 30, 2023	Year Ended December 31, 2022 (Restated) ²
<u>Owned Service Stations (OSSs) Environmental Cost Account - Environmental Costs</u>		
Net Deductions from OSS Net Trust Assets		
A - Regulatory Compliance/ O&M	\$ -	\$ -
C - New Environmental Actions	87,729.54	482,146.49
D - Technical Team/Management	32,294.09	59,809.42
E - Project Fees & Expenses	-	-
F - Regulator Oversight Costs	150.00	4,870.00
G - Legal & Accounting Costs	9,124.75	15,210.50
Cost Reimbursement	-	(3,871.00)
Net Deductions from Net Trust Assets	<u>129,298.38</u>	<u>558,165.41</u>
Additions to OSS Net Trust Assets		
I - Lease & Property Use	2,847.61	-
Investment income, net of expenses	99,663.52	32,797.23
Unrealized gain (loss) on investments	13,506.67	(9,919.40)
Total Additions to Net Trust Assets	<u>116,017.80</u>	<u>22,877.83</u>
Change in Net Trust Assets	<u>(13,280.58)</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>\$ 3,374,129.32</u>	<u>\$ 3,387,409.90</u>
Anadarko Settlement Funding, 2015 & 2016		
Original Amount Funded, 2011		\$ 6,797,145.21
Tronox Bond Proceeds		\$ 2,028,696.00
		\$ 10,000.00
<u>OSS Sales Proceeds Subaccounts (OSS Subaccounts)</u>		
Net Proceeds Received from the Sale of OSSs		
Property Sale Proceeds	\$ 212,906.42	\$ 759,954.33
Costs of Sale ¹	-	(208,795.00)
Net Proceeds Received from the Sale of OSSs	<u>212,906.42</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	512,184.58	200,458.03
Unrealized gain (loss) on investments	-	-
Total Additions to Net Trust Assets	<u>512,184.58</u>	<u>201,008.03</u>
Change in Net Trust Assets	<u>725,091.00</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>\$ 14,887,852.04</u>	<u>\$ 14,162,761.04</u>

¹Costs 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.

²Accounts Payable and Center C - New Environmental Actions (Mountain Home, AR OSS Site 15) have been restated by \$415.25 for expenses incurred in 2022, but not received and recorded until after the distribution of the 12/31/2022 financial statements. After further review, the expenses were identified as inaccurate and were voided. The amounts have been restated to the amount at time of the distribution of the 12/31/2022 financial statements.

Multistate Environmental Response Trust
Multistate Trust Owned Service Stations (OSSs)
Schedule of Budget to Actual
For the Nine Months Ended September 30, 2023

Multistate Trust Owned Service Station (OSS) ^{1,2}			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
AR	15	Mountain Home	\$ -	\$ -	\$ -	\$ 27,000.00	\$ 1,428.00	\$ 4,000.00	\$ -	\$ 500.00	\$ -	\$ 2,000.00	\$ 395.00	\$ 1,000.00	\$ -	\$ -	\$ 1,823.00	\$ 34,500.00
AR	19	Jonesboro	-	-	-	27,000.00	595.00	4,000.00	-	500.00	-	2,000.00	29.00	1,000.00	-	-	624.00	34,500.00
AR	26	West Helena	-	-	-	27,000.00	735.00	4,000.00	-	500.00	-	2,000.00	29.00	1,000.00	-	-	764.00	34,500.00
IL	55	Tuscola	-	-	6,072.33	87,926.00	1,428.00	10,000.00	-	-	-	15,000.00	669.50	1,500.00	-	-	8,169.83	114,426.00
IL	56	Paris	-	-	16,364.32	23,799.00	1,043.00	3,000.00	-	-	-	7,500.00	361.50	2,000.00	-	-	17,768.82	36,299.00
IL	58	Watseka	-	-	2,031.38	112,476.00	1,242.50	13,500.00	-	-	-	-	424.00	1,500.00	-	-	3,697.88	127,476.00
IL	59	Aurora	-	-	5,856.16	87,926.00	1,347.50	9,000.00	-	-	-	15,000.00	482.00	1,500.00	-	-	7,685.66	113,426.00
IL	60	Kankakee	-	-	-	15,663.00	1,493.00	1,500.00	-	-	-	-	187.50	1,000.00	-	-	1,680.50	18,163.00
IL	63	Viriden	-	-	2,088.29	61,778.00	1,459.00	6,500.00	-	-	-	-	332.50	1,500.00	-	-	3,879.79	69,778.00
IL	64	Cottage Hills	-	-	7,418.60	85,963.00	1,039.50	10,000.00	-	-	-	15,000.00	328.00	1,500.00	-	-	8,786.10	112,463.00
IL	65	Madison	-	-	4,242.45	85,963.00	763.00	9,000.00	-	-	-	15,000.00	236.50	1,000.00	-	-	5,241.95	110,963.00
IL	67	Moline	-	-	-	87,794.00	934.50	9,000.00	-	-	-	15,000.00	578.00	1,000.00	-	-	1,512.50	112,794.00
IN	77	Indianapolis	-	-	-	62,000.00	910.00	5,000.00	-	-	-	1,000.00	-	1,500.00	-	-	910.00	69,500.00
KS	80	Humboldt	-	-	4,618.11	5,334.00	974.50	1,000.00	-	-	-	1,000.00	366.00	1,000.00	-	-	5,958.61	8,334.00
LA	109	Winnsboro	-	-	-	14,096.00	-	2,500.00	-	-	-	1,000.00	-	1,250.00	-	-	-	18,846.00
LA	111	Rayville	-	-	3,576.41	26,863.00	886.11	2,000.00	-	-	-	-	916.00	1,000.00	-	-	5,378.52	29,863.00
MN	115	Luverne ³	-	-	11,925.75	29,969.00	1,907.50	4,500.00	-	-	150.00	3,000.00	695.75	2,000.00	-	-	14,679.00	39,469.00
MO	120	Macon	-	-	2,611.25	33,455.00	1,109.50	4,000.00	-	-	-	2,000.00	392.25	1,500.00	-	-	4,113.00	40,955.00
MO	121	Charleston	-	-	9,181.08	33,455.00	1,809.50	3,500.00	-	-	-	2,000.00	512.75	1,000.00	-	-	11,503.33	39,955.00
MO	124	Nevada	-	-	1,120.12	23,042.00	899.50	3,000.00	-	-	-	2,000.00	204.75	1,500.00	-	-	2,224.37	29,542.00
OK	190	New Perryman	-	-	10,623.29	13,878.00	9,484.48	9,500.00	-	-	-	7,833.00	1,984.75	2,000.00	-	-	22,092.52	33,211.00
TN	214	Memphis	-	-	-	35,759.00	805.00	4,000.00	-	-	-	6,000.00	-	1,000.00	-	-	805.00	46,759.00
Total			\$ -	\$ -	\$ 87,729.54	\$ 1,008,139.00	\$ 32,294.09	\$ 122,500.00	\$ -	\$ 1,500.00	\$ 150.00	\$ 114,333.00	\$ 9,124.75	\$ 29,250.00	\$ -	\$ -	\$ 129,298.38	\$ 1,275,722.00

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

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

³On November 15, 2023, a 12/31/2023 budget amendment (Luverne, MN OSS Site 115) was approved to increase Cost Center C - New Environmental Actions by \$14,487, increase Cost Center D - Technical Team/Management by \$2,500, increase Cost Center F - Regulator Oversight Costs by \$1,000 and increase Cost Center G - Legal & Accounting Costs by \$1,000.

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 Nine Months Ended September 30, 2023

OSS Sales Proceeds Subaccount (OSS Subaccount)	Beginning Net Trust Assets	Lease and Property Use	Property Sale Proceeds	Costs of Sale ¹	Net Investment Return	Ending Net Trust Assets	Investment Account Balance
Alabama	\$ 454,607.35	-	-	-	16,254.80	\$ 470,862.15	\$ 470,862.15
Arkansas	1,505,921.00	-	-	-	53,845.16	1,559,766.16	1,559,766.16
Florida	572,106.01	-	-	-	20,843.82	592,949.83	592,949.83
Georgia	47,287.88	-	-	-	1,538.15	48,826.03	48,826.03
Illinois	146,385.77	-	15,659.08	-	5,085.23	167,130.08	167,130.08
Indiana	308,062.08	-	-	-	11,014.97	319,077.05	319,077.05
Iowa	847,883.88	-	-	-	30,316.68	878,200.56	878,200.56
Kansas	202,402.25	-	-	-	7,537.21	209,939.46	209,939.46
Kentucky	250,849.24	-	-	-	9,290.67	260,139.91	260,139.91
Louisiana	169,353.01	-	-	-	6,055.33	175,408.34	175,408.34
Minnesota	61,924.35	-	-	-	2,230.13	64,154.48	64,154.48
Mississippi	21,126.95	-	-	-	602.77	21,729.72	21,729.72
Missouri	230,258.07	-	57,316.04	-	8,399.50	295,973.61	299,418.61
Nebraska	342,784.79	-	-	-	12,445.74	355,230.53	355,230.53
North Dakota	14,740.55	-	-	-	527.07	15,267.62	15,267.62
Oklahoma	5,509,475.92	-	6,637.70	-	197,509.12	5,713,622.74	5,713,622.74
South Dakota	288,330.84	-	14,810.14	-	10,692.42	313,833.40	313,833.40
Tennessee	360,188.66	-	-	-	13,012.59	373,201.25	373,201.25
Texas	2,431,531.62	-	-	-	86,941.03	2,518,472.65	2,518,472.65
Wisconsin	397,540.82	-	118,483.46	-	18,042.19	534,066.47	534,066.47
Total OSS Subaccounts	\$ 14,162,761.04	\$ -	\$ 212,906.42	\$ -	\$ 512,184.58	\$ 14,887,852.04	\$ 14,891,297.04

¹Costs 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) ^{1,2}			A - Regulatory Compliance/ O&M		C - New Environmental Actions (Restated) ³		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
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	Virden	-	-	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	Kirksville	-	-	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
Total			\$ -	\$ 7,151.00	\$ 482,146.49	\$ 1,280,239.00	\$ 59,809.42	\$ 169,150.00	\$ -	\$ 1,500.00	\$ 4,870.00	\$ 91,000.00	\$ 15,210.50	\$ 34,500.00	\$ (3,871.00)	\$ -	\$ 558,165.41	\$ 1,583,540.00

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

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

³Cost Center C - New Environmental Actions for Mountain Home, AR OSS Site 15 has been restated by \$415.25 for expenses incurred in 2022, but not received and recorded until after the distribution of the 12/31/2022 financial statements.

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

OSS Sales Proceeds Subaccount (OSS Subaccount)	Beginning Net Trust Assets	Lease and Property Use	Property Sale Proceeds	Costs of Sale ¹	Net Investment Return	Ending Net Trust Assets	Investment Account Balance
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
Total OSS Subaccounts	\$ 13,410,593.68	\$ 550.00	\$ 759,954.33	\$ (208,795.00)	\$ 200,458.03	\$ 14,162,761.04	\$ 14,371,006.04

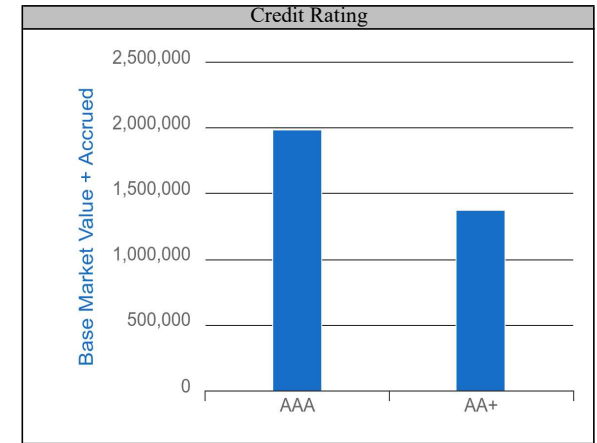
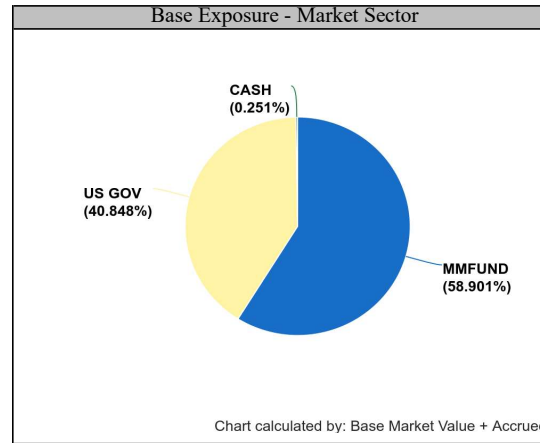
¹Costs of Sale represents property disposition costs that are paid by the Multistate Trust Administrative Account (AA) and are reimbursable from the OSS Subaccount upon the sale of a specific property. Costs of Sale is reflected in the 4th quarter financial statements and is not adjusted quarterly.

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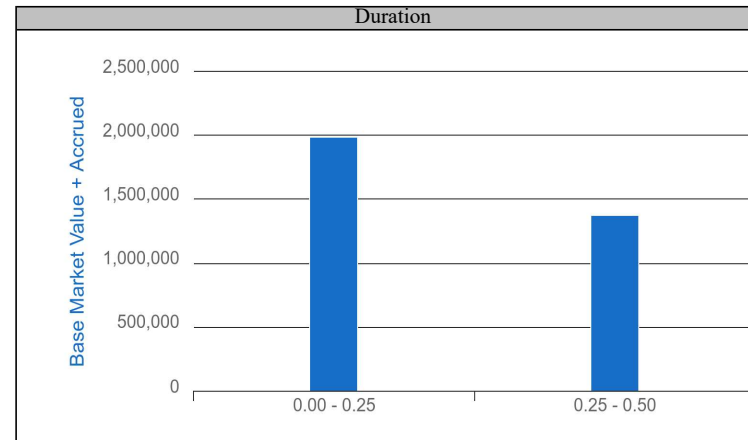
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Account:
Date:

Quarterly Presentation
MS-Owned SS-AGG
07/01/2023 - 09/30/2023

Cash and Fixed Income Summary	
Risk Metric	Market Value
Cash	8,438
Treasury MMFund	1,978,150
Fixed Income	1,371,831
Total Portfolio	\$ 3,358,420
Duration	0.135
Years to Final Maturity	0.138
Yield	5.273
Avg Credit Rating	AAA/Aaa/AAA
Total Interest Income	\$ 40,234



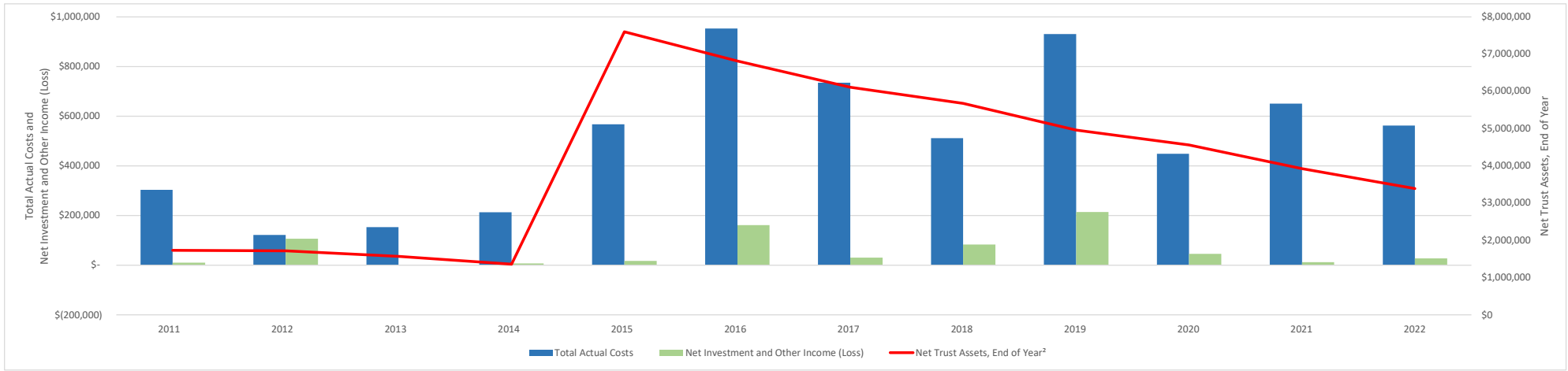
Issuer Concentration	
Issuer Concentration	Market Value
United States Treasury	40.8%
Treasury MMFund	58.9%
Cash	0.3%
Total Portfolio	100.0%



Compliance Overview	
Status	Compliant
As of	09/30/2023

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																						
	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022		Total 2011 - 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	
Total Actual Costs	\$153,434		\$213,299		\$566,984		\$953,718		\$734,800		\$512,359		\$930,562		\$449,044		\$650,300		\$562,036		\$6,152,296	
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	
Total Approved Budget³	\$247,000		\$301,100		\$876,500		\$1,414,400		\$977,261		\$701,900		\$1,209,500		\$766,165		\$1,375,470		\$1,583,540		\$10,306,636	

Cost Center Detail																							
Line Item Cost Centers	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022		TOTAL 2011 - 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	
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	\$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	
Total	\$153,434	\$247,000	\$213,299	\$301,100	\$566,984	\$876,500	\$953,718	\$1,414,400	\$734,800	\$977,261	\$512,359	\$701,900	\$930,562	\$1,209,500	\$449,044	\$766,165	\$650,300	\$1,375,470	\$562,036	\$1,583,540	\$6,152,296	\$10,306,636	

Summary of Activity				
	2011		2012	
Initial and Anadarko Funding (Distributions)	\$2,028,696		\$0	
Net Investment and Other Income (Loss)	\$10,167		\$106,797	
Total Actual Costs	\$303,843		\$121,918	
Net Trust Assets, End of Year²	\$1,719,899		\$1,360,478	
Total Approved Budget³	\$518,500		\$335,300	

Cost Center Detail				
Line Item Cost Centers	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
Total	\$303,843	\$518,500	\$121,918	\$335,300

¹ Chart 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.
² Net 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 Costs.
³ Total 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

Dorothy Malaier
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

Keith Wilken
Iowa Department of Natural Resources
Underground Tank Section

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

Sharon Morgan
Kansas Department of Health and Environment

Debbie Parks
Kansas Department of Health and Environment

Debbie Walters
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

Chris Sanders
Mississippi Department of Environmental Quality

Timothy Duggan
Missouri Department of Natural Resources

Vincent Henry
Missouri Department of Natural Resources

Ken Koon
Missouri Department of Natural Resources

Laura Luther
Missouri Department of Natural Resources

Carly Simpson
Missouri Department of Natural Resources

Neal Heil
Nebraska Department of Environment and Energy
Petroleum Remediation Section

Nancy Mann
Nebraska Department of Environment and Energy
Petroleum Remediation Section

Kelsey Bufford
Oklahoma Department of Environmental Quality
Land Protection Division

Todd Downham
Oklahoma Department of Environmental Quality
Land Protection Division

Pam Dizikes
Oklahoma Department of Environmental Quality
Land Protection Division

Cara Parent
Oklahoma Corporation Commission

Mark Lawrensen
South Dakota Department of Environment
and Natural Resources

Merrie Salyers
Tennessee Department of Environment
and Conservation

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

Geina Skinner
Tennessee Department of Environment
and Conservation

George Bell
Tennessee Department of Environment
and Conservation

Steven Stout
Tennessee Department of Environment
and Conservation

Kristine Elliott
Texas Commission on Environmental Quality

Kelly Peavler
Texas Commission on Environmental Quality

Barbara Watson
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