



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)

December 5, 2023

**By Electronic Mail**

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

**Subject: Second 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 six months ended June 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 June 30, 2023 and December 31, 2022, and the related statements of changes in net trust assets for the six months ended June 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

October 16, 2023  
Helena, MT

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

	June 30, 2023	December 31, 2022 (Restated) <sup>2</sup>
<b>Assets</b>		
Cash, OSSs	\$ 123,918.16	\$ 172,783.92
Due from Other Funds		550.00
Investments, OSSs	3,317,926.90	3,308,056.48
Investments, OSS Sales Proceeds Subaccounts (OSS Subaccounts)	14,625,897.63	14,371,006.04
Total Assets	<u>\$ 18,067,742.69</u>	<u>\$ 17,852,396.44</u>
<b>Liabilities</b>		
Accounts Payable, OSSs	\$ 43,447.78	\$ 93,618.36
Due to Other Funds	-	209,022.39
Total Liabilities	<u>43,447.78</u>	<u>302,640.75</u>
<b>Net Trust Assets</b>		
OSSs	3,398,397.28	3,386,994.65
OSS Subaccounts	14,625,897.63	14,162,761.04
Total Net Trust Assets	<u>18,024,294.91</u>	<u>17,549,755.69</u>
Total Liabilities & Net Trust Assets	<u>\$ 18,067,742.69</u>	<u>\$ 17,852,396.44</u>

**Statements of Changes in Net Trust Assets**  
**For the Six Months Ended June 30, 2023 and the Year Ended December 31, 2022**

	Six Months Ended June 30, 2023	Year Ended December 31, 2022 (Restated) <sup>2</sup>
<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	33,132.30	482,561.74
D - Technical Team/Management	19,548.09	59,809.42
E - Project Fees & Expenses	-	-
F - Regulator Oversight Costs	-	4,870.00
G - Legal & Accounting Costs	5,361.25	15,210.50
Cost Reimbursement	-	(3,871.00)
Net Deductions from Net Trust Assets	<u>58,041.64</u>	<u>558,580.66</u>
Additions to OSS Net Trust Assets		
Investment income, net of expenses	59,641.44	32,797.23
Unrealized gain (loss) on investments	9,802.83	(9,919.40)
Total Additions to Net Trust Assets	<u>69,444.27</u>	<u>22,877.83</u>
Change in Net Trust Assets	11,402.63	(535,702.83)
Net Trust Assets, OSS Beginning	3,386,994.65	3,922,697.48
Net Trust Assets, OSS Ending	<u>\$ 3,398,397.28</u>	<u>\$ 3,386,994.65</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	323,205.29	200,458.03
Unrealized gain (loss) on investments	-	-
Total Additions to Net Trust Assets	<u>323,205.29</u>	<u>201,008.03</u>
Change in Net Trust Assets	463,136.59	752,167.36
Net Trust Assets, OSS Subaccounts Beginning	14,162,761.04	13,410,593.68
Net Trust Assets, OSS Subaccounts Ending	<u>\$ 14,625,897.63</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.

<sup>2</sup>Accounts 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.

Multistate Environmental Response Trust  
Multistate Trust Owned Service Stations (OSSs)  
Schedule of Budget to Actual  
For the Six Months Ended June 30, 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	-	-	4,788.32	87,926.00	1,113.00	10,000.00	-	-	-	15,000.00	553.50	1,500.00	-	-	6,454.82	114,426.00
IL	56	Paris	-	-	2,534.36	23,799.00	623.00	3,000.00	-	-	-	7,500.00	303.50	2,000.00	-	-	3,460.86	36,299.00
IL	58	Watseka	-	-	-	112,476.00	661.50	13,500.00	-	-	-	-	62.50	1,500.00	-	-	724.00	127,476.00
IL	59	Aurora	-	-	3,637.06	87,926.00	1,102.50	9,000.00	-	-	-	15,000.00	424.00	1,500.00	-	-	5,163.56	113,426.00
IL	63	Viriden	-	-	-	61,778.00	566.50	6,500.00	-	-	-	-	62.50	1,500.00	-	-	629.00	69,778.00
IL	64	Cottage Hills	-	-	5,667.92	85,963.00	899.50	10,000.00	-	-	-	15,000.00	241.00	1,500.00	-	-	6,808.42	112,463.00
IL	65	Madison	-	-	1,830.16	85,963.00	518.00	9,000.00	-	-	-	15,000.00	178.50	1,000.00	-	-	2,526.66	110,963.00
IL	67	Moline	-	-	-	87,794.00	448.00	9,000.00	-	-	-	15,000.00	245.50	1,000.00	-	-	693.50	112,794.00
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	111	Rayville	-	-	3,290.41	26,863.00	886.11	2,000.00	-	-	-	-	578.00	1,000.00	-	-	4,754.52	29,863.00
MN	115	Luverne	-	-	-	15,482.00	619.50	2,000.00	-	-	-	2,000.00	303.50	1,000.00	-	-	923.00	20,482.00
MO	120	Macon	-	-	-	33,455.00	175.00	4,000.00	-	-	-	2,000.00	-	1,500.00	-	-	175.00	40,955.00
MO	121	Charleston	-	-	-	33,455.00	836.50	3,500.00	-	-	-	2,000.00	120.50	1,000.00	-	-	957.00	39,955.00
MO	124	Nevada	-	-	-	23,042.00	140.00	3,000.00	-	-	-	2,000.00	-	1,500.00	-	-	140.00	29,542.00
OK	190	New Perryman	-	-	6,765.96	13,878.00	9,984.48	9,500.00	-	-	-	7,833.00	1,922.25	2,000.00	-	-	18,672.69	33,211.00
<b>Total</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,132.30</b>	<b>\$ 785,134.00</b>	<b>\$ 19,548.09</b>	<b>\$ 95,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 99,333.00</b>	<b>\$ 5,361.25</b>	<b>\$ 20,500.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 58,041.64</b>	<b>\$ 999,967.00</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 Six Months Ended June 30, 2023**

OSS Sales Proceeds Subaccount (OSS Subaccount)	Beginning Net Trust Assets	Lease and Property Use	Property Sale Proceeds	Costs of Sale <sup>1</sup>	Net Investment Return	Ending Net Trust Assets	Investment Account Balance
Alabama	\$ 454,607.35	-	-	-	10,247.52	\$ 464,854.87	\$ 464,854.87
Arkansas	1,505,921.00	-	-	-	33,945.59	1,539,866.59	1,539,866.59
Florida	572,106.01	-	-	-	13,278.93	585,384.94	585,384.94
Georgia	47,287.88	-	-	-	964.84	48,252.72	48,252.72
Illinois	146,385.77	-	-	-	3,197.92	149,583.69	149,583.69
Indiana	308,062.08	-	-	-	6,944.18	315,006.26	315,006.26
Iowa	847,883.88	-	-	-	19,112.54	866,996.42	866,996.42
Kansas	202,402.25	-	-	-	4,858.79	207,261.04	207,261.04
Kentucky	250,849.24	-	-	-	5,971.79	256,821.03	256,821.03
Louisiana	169,353.01	-	-	-	3,817.46	173,170.47	173,170.47
Minnesota	61,924.35	-	-	-	1,461.24	63,385.59	63,385.59
Mississippi	21,126.95	-	-	-	375.14	21,502.09	21,502.09
Missouri	230,258.07	-	-	-	5,190.34	235,448.41	235,448.41
Nebraska	342,784.79	-	-	-	7,913.70	350,698.49	350,698.49
North Dakota	14,740.55	-	-	-	332.28	15,072.83	15,072.83
Oklahoma	5,509,475.92	-	6,637.70	-	124,614.45	5,640,728.07	5,640,728.07
South Dakota	288,330.84	-	14,810.14	-	6,688.52	309,829.50	309,829.50
Tennessee	360,188.66	-	-	-	8,251.29	368,439.95	368,439.95
Texas	2,431,531.62	-	-	-	54,810.22	2,486,341.84	2,486,341.84
Wisconsin	397,540.82	-	118,483.46	-	11,228.55	527,252.83	527,252.83
<b>Total OSS Subaccounts</b>	<b>\$ 14,162,761.04</b>	<b>\$ -</b>	<b>\$ 139,931.30</b>	<b>\$ -</b>	<b>\$ 323,205.29</b>	<b>\$ 14,625,897.63</b>	<b>\$ 14,625,897.63</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 (Restated) <sup>3</sup>		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	\$ -	\$ -	\$ 25,311.85	\$ 43,307.00	\$ 3,088.50	\$ 6,000.00	\$ -	\$ 500.00	\$ -	\$ 2,000.00	\$ 1,436.00	\$ 1,500.00	\$ -	\$ -	\$ 29,836.35	\$ 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	Kirkville	-	-	531.00	2,000.00	715.25	750.00	-	-	-	500.00	174.00	750.00	-	-	1,420.25	4,000.00	
MO	120	Maccon	-	-	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>\$ 482,561.74</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>\$ 558,580.66</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.

<sup>3</sup>Cost 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.

See Accountant's Compilation Report

**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 <sup>1</sup>	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
<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>

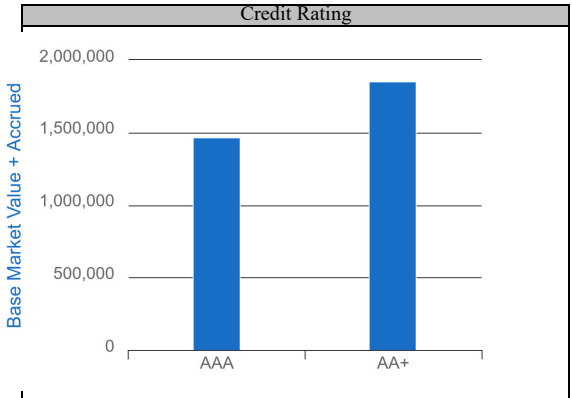
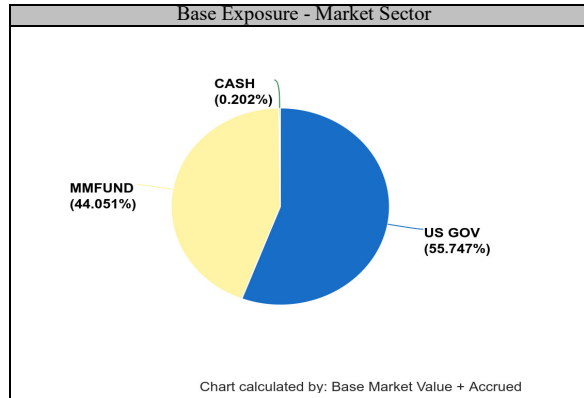
<sup>1</sup>Costs of Sale represents property disposition costs that are paid by the Multistate Trust Administrative Account (AA) and are reimbursable from the OSS Subaccount upon the sale of a specific property. Costs of Sale is reflected in the 4th quarter financial statements and is not adjusted quarterly.

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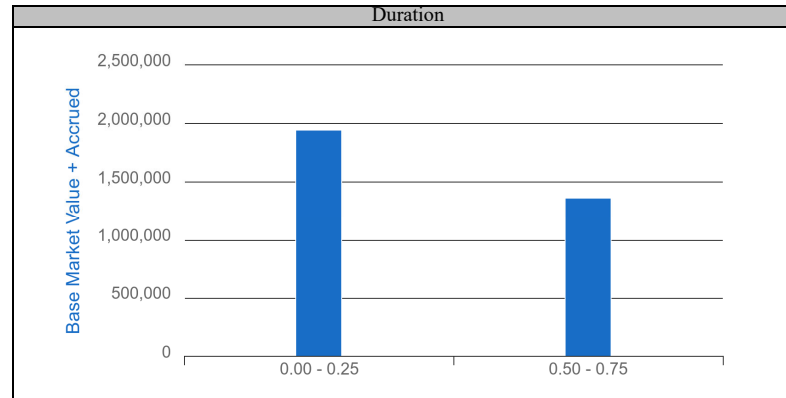
Report:  
Account:  
Date:

Quarterly Presentation  
MS-Owned SS-AGG  
04/01/2023 - 06/30/2023

Cash and Fixed Income Summary	
Risk Metric	Market Value
Cash	6,715
Treasury MMFund	1,461,577
Fixed Income	1,849,635
<b>Total Portfolio</b>	<b>\$ 3,317,927</b>
Duration	0.245
Years to Final Maturity	0.255
Yield	5.16
Avg Credit Rating	AA+/Aa1/AA+
<b>Total Interest Income</b>	<b>\$ 33,163</b>



Issuer Concentration	
Issuer Concentration	Market Value
United States Treasury	55.7%
Treasury MMFund	44.1%
Cash	0.2%
<b>Total Portfolio</b>	<b>100.0%</b>

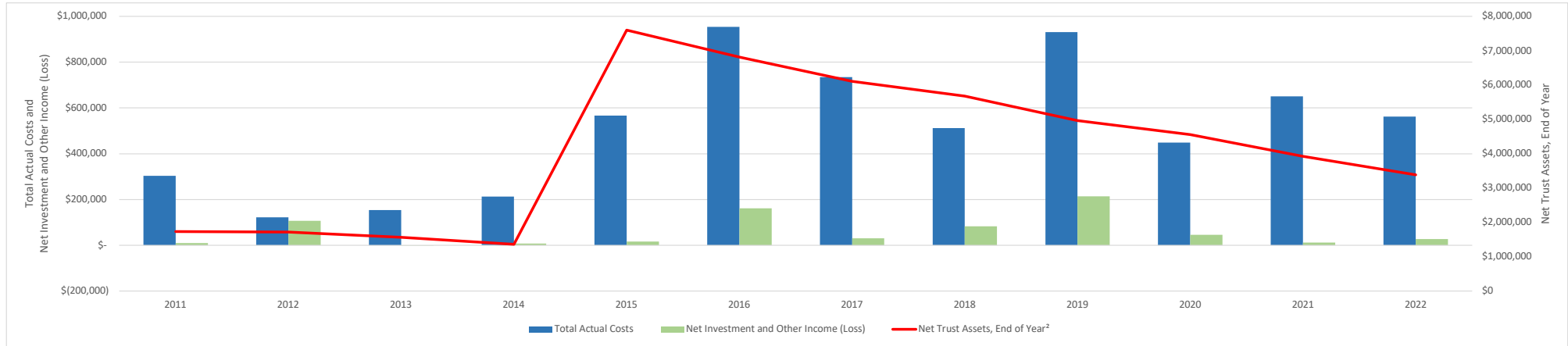


Compliance Overview	
Status	Compliant
As of	06/30/2023

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	
<b>Initial and Anadarko Funding (Distributions)</b>	\$0		\$0		\$6,790,083		\$7,062		\$0		\$0		\$0		\$0		\$0		\$0		\$8,825,841	
<b>Net Investment and Other Income (Loss)</b>	(\$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>	\$153,434		\$213,299		\$566,984		\$953,718		\$734,800		\$512,359		\$930,562		\$449,044		\$650,300		\$562,452		\$6,152,711	
<b>Net Trust Assets, End of Year²</b>	\$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		\$3,386,995		\$3,386,995	
<b>Total Approved Budget³</b>	\$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	\$104,500
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	\$482,562	\$1,280,239	\$3,934,056	\$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	\$2,149,350
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>\$562,452</b>	<b>\$1,583,540</b>	<b>\$6,152,711</b>	<b>\$10,306,636</b>

Summary of Activity				
	2011		2012	
<b>Initial and Anadarko Funding (Distributions)</b>	\$2,028,696		\$0	
<b>Net Investment and Other Income (Loss)</b>	\$10,167		\$106,797	
<b>Total Actual Costs</b>	\$303,843		\$121,918	
<b>Net Trust Assets, End of Year²</b>	\$1,735,020		\$1,719,899	
<b>Total Approved Budget³</b>	\$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
<b>Total</b>	<b>\$303,843</b>	<b>\$518,500</b>	<b>\$121,918</b>	<b>\$335,300</b>

<sup>1</sup>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.  
<sup>2</sup>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.  
<sup>3</sup>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

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

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

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

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

Geina Skinner  
Tennessee Department of Environment  
and Conservation

George Bell  
Tennessee Department of Environment  
and Conservation

Kristine Elliott  
Texas Commission on Environmental Quality

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

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