



April 29, 2022

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File Ref. No. 90-11-3-09688

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Hollis Luzecky, Attorney-Advisor  
United States Environmental Protection Agency  
Office of Site Remediation Enforcement, Regional Support Division  
1200 Pennsylvania Avenue, NW (Mail Code 2272A)  
Washington, DC 20460

Dear Ladies and Gentlemen:

Environmental Properties Management, LLC, Trustee for the Cimarron Environmental Response Trust, hereby submits the attached financial statements for the following Trust Accounts to the beneficiaries of the Cimarron Trust:

- (1) Cimarron Trust Federal Environmental Cost Account
- (2) Cimarron Trust State Environmental Cost Account
- (3) Cimarron Trust Administrative Account

P. Clayton Eubanks  
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Environmental Protection Unit  
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Beneficiary Letter

The attached financial statements cover the period from January 1, 2022 through March 31, 2022 and are submitted pursuant to the Cimarron Trust's obligations under paragraph 6.1 of the Environmental Response Trust Agreement.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Stephan L. Nalefski".

Stephan L. Nalefski  
Vice President

A handwritten signature in black ink, appearing to read "Bill Halliburton".

Bill Halliburton  
Trust Administrator

Attachments (2)

**Cimarron Environmental Response Trust**  
**Statement of Assets, Liabilities and Net Assets**  
**31-Mar-22**

	Administrative Account	Federal Account	State Account	Total
<b>ASSETS</b>				
Current Assets				
Cash Equivalents	\$ 3,522,297.83	\$ 55,582,799.22	\$ 12,543,724.51	\$ 71,748,821.57
Accrued Income	376.53	376.53	3,012.17	3,765.23
Total Current Assets	3,522,674.36	55,583,175.75	12,546,736.68	71,752,586.80
<b>TOTAL ASSETS</b>	<b>\$ 3,522,674.36</b>	<b>\$ 55,583,175.75</b>	<b>\$ 12,546,736.68</b>	<b>\$ 71,752,586.80</b>
<b>LIABILITIES AND NET ASSETS</b>				
Current Liabilities				
Accounts Payable	29,486.11	367,160.55	12,207.08	408,853.74
Accrued Property Taxes	169.50	-	-	169.50
Total Current Liabilities	29,655.61	367,160.55	12,207.08	409,023.24
Net Assets	3,593,018.75	55,216,015.20	12,534,529.61	71,343,563.56
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 3,522,674.36</b>	<b>\$ 55,583,175.75</b>	<b>\$ 12,546,736.68</b>	<b>\$ 71,752,586.80</b>



**Cimarron Environmental Response Trust**  
**Statement of Receipts and Expenses and Changes in Net Assets**  
*Year to Date thru Mar 31, 2022*

	Administrative Account	Federal Account	State Account	Total		
RECEIPTS						
Interest Income	\$ 1,786.40	\$ 27,448.87	\$ 6,203.17	\$ 35,438.44		
Trust Distributions				\$ -		
Easement/Lease/Property Sale Income	558.02	558.02	4,464.07	5,580.11		
TOTAL RECEIPTS	<u>2,344.42</u>	<u>28,006.89</u>	<u>10,667.24</u>	<u>41,018.55</u>		
EXPENSES					Proposed Budget	Over (Under) Budget
Administrative Expenses						
Trustee & Administrator Fees	73.41	-	-	73.41	261,416.00	(261,342.59)
Site Maintenance & Security	-	-	-	-	11,600.00	(11,600.00)
Utilities	-	-	-	-	8,000.00	(8,000.00)
Legal & Professional Fees	-	-	-	-	10,000.00	(10,000.00)
Taxes	179.47	-	-	179.47	2,000.00	(1,820.53)
	<u>252.88</u>	<u>-</u>	<u>-</u>	<u>252.88</u>	<u>293,016.00</u>	<u>(292,763.12)</u>
Federal Expenses						
License Compliance	-	73.58	-	73.58	889,848.00	(889,774.42)
License Admendment Request	-	-	-	-	3,327,090.88	(3,327,090.88)
Agency Fees	-	68,760.00	-	68,760.00	800,000.00	(731,240.00)
	<u>-</u>	<u>68,833.58</u>	<u>-</u>	<u>68,833.58</u>	<u>5,016,938.88</u>	<u>(4,948,105.30)</u>
State Expenses						
License Admendment Request	-	-	73.41	73.41	242,749.12	(242,675.71)
Agency Fees	-	-	41,212.25	41,212.25	30,000.00	11,212.25
	<u>-</u>	<u>-</u>	<u>41,285.66</u>	<u>41,285.66</u>	<u>272,749.12</u>	<u>(231,463.46)</u>
Unanticipated Work						
Additional Activities	-	-	-	-	88,424.00	(88,424.00)
TOTAL EXPENSES	<u>252.88</u>	<u>68,833.58</u>	<u>41,285.66</u>	<u>110,372.12</u>	<u>5,671,128.00</u>	<u>\$ (5,560,755.88)</u>
CHANGES IN NET ASSETS	<u>2,091.54</u>	<u>(40,826.69)</u>	<u>(30,618.42)</u>	<u>(69,353.57)</u>		
NET ASSETS, beginning of period	3,590,927.21	55,256,841.89	12,565,148.03	71,412,917.13		
NET ASSETS, end of period	<u>\$ 3,593,018.75</u>	<u>\$ 55,216,015.20</u>	<u>\$ 12,534,529.61</u>	<u>\$ 71,343,563.56</u>		