Between January and June you worked 8hrs of Overtime which gives you 12hrs Comp.

In May you used 4 hours to go to a concert.

In July the Balance is moved and called Pre Comp.

In October you used 4 hours to rake leaves.

Between July and December you worked 4hrs of Overtime.

Comp Time is earned by working overtime. The hours are accrued at Time and a half.

Unused Pre Comp Time is paid off in July.