

MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND
INCOME STATEMENT
NOVEMBER 30, 2018

	<u>NOV 18</u>	<u>FY 19 YTD</u>	<u>BUDGET NOV FY19 YTD</u>
REVENUES:			
Transport Load Fee	\$898,956	\$4,912,360	\$4,791,667
\$100 Initial Tank Fee	\$2,100	\$10,500	
\$100 Initial Tank Fee Refunded	(\$400)	(\$1,100)	
Net \$100 Initial Tank Fee	<u>\$1,700</u>	<u>\$9,400</u>	\$7,083
Participation Fees - UST	\$55,720	\$345,800	
Participation Fees Refunded - UST	(\$1,202)	(\$10,528)	
Net Participation Fees - UST	<u>\$54,518</u>	<u>\$335,272</u>	\$370,833
Participation Fees - AST	\$25,868	\$120,616	
Participation Fees Refunded - AST	(\$426)	(\$3,040)	
Net Participation Fees - AST	<u>\$25,442</u>	<u>\$117,576</u>	\$137,500
Miscellaneous Income	\$297	\$595	\$0
Interest	\$73,143	\$295,102	\$327,083
TOTAL REVENUE	<u>\$1,054,056</u>	<u>\$5,670,305</u>	<u>\$5,634,167</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$843,343	\$3,822,970	\$4,416,667
Claims Paid - AST	\$409,153	\$1,314,765	\$1,083,333
Subrogation Recovery	\$0	\$0	
Net Claims	<u>\$1,252,496</u>	<u>\$5,137,735</u>	<u>\$5,500,000</u>
Compliance & Loss Prevention			
Underwriting	\$46,522	\$243,301	\$231,521
Inspections	\$0	\$60,236	\$142,646
Training & Loss Prevention Services	\$0	\$0	\$5,000
Net Compliance & Loss Prevention Costs	<u>\$46,522</u>	<u>\$303,537</u>	<u>\$379,167</u>
Operating Costs			
Loss Adjusting & Subrogation Expenses	\$180,364	\$911,010	\$943,750
Other Contracted Administrative Costs	\$32,130	\$160,650	\$161,438
Board Expenses	\$18,259	\$86,602	\$121,125
Audit Services	\$0	\$18,035	\$18,035
Actuarial Services	\$0	\$15,650	\$25,650
Department of Revenue Expenses	\$3,745	\$18,440	\$18,876
AGO Expenses	\$4,515	\$22,840	\$17,883
Other Legal Expenses	\$61,647	\$108,380	\$83,333
Net Operating Costs	<u>\$300,660</u>	<u>\$1,341,607</u>	<u>\$1,390,090</u>
Other Expenses			
DNR Expenses	\$145,589	\$699,528	\$675,690
Contingency & Special Projects	\$0	\$5,315	\$37,500
Section 319.107 Expenses	\$0	\$0	\$4,167
Office of Administration	\$0	\$41,200	\$41,201
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,745,267</u>	<u>\$7,528,922</u>	<u>\$8,027,814</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	(\$691,211)	(\$1,858,617)	(\$2,393,648)

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	<u>NOV 18</u>	<u>FY 19 YTD</u>	<u>BUDGET NOV FY19 YTD</u>
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	(\$691,211)	(\$1,858,617)	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claims Reserves	\$1,341,820	\$2,379,455	
Increase (Decrease) in Remedial Claims Reserves	(\$331,926)	(\$570,749)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>\$1,009,894</u>	<u>\$1,808,706</u>	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	<u><u>(\$1,701,105)</u></u>	<u><u>(\$3,667,323)</u></u>	