

MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND
INCOME STATEMENT
JANUARY 31, 2019

	<u>JAN 19</u>	<u>FY 19 YTD</u>	<u>BUDGET JAN FY19 YTD</u>
REVENUES:			
Transport Load Fee	\$1,061,128	\$7,052,114	\$6,708,333
\$100 Initial Tank Fee	\$1,700	\$13,100	
\$100 Initial Tank Fee Refunded	(\$300)	(\$2,300)	
Net \$100 Initial Tank Fee	<u>\$1,400</u>	<u>\$10,800</u>	\$9,917
Participation Fees - UST	\$72,880	\$472,575	
Participation Fees Refunded - UST	(\$1,420)	(\$23,722)	
Net Participation Fees - UST	<u>\$71,460</u>	<u>\$448,853</u>	\$519,167
Participation Fees - AST	\$37,062	\$182,878	
Participation Fees Refunded - AST	(\$360)	(\$3,917)	
Net Participation Fees - AST	<u>\$36,702</u>	<u>\$178,961</u>	\$192,500
Miscellaneous Income	\$0	\$595	\$0
Interest	\$52,015	\$403,445	\$457,917
TOTAL REVENUE	<u>\$1,222,705</u>	<u>\$8,094,768</u>	<u>\$7,887,833</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$1,318,376	\$6,905,272	\$6,183,333
Claims Paid - AST	\$424,938	\$1,893,965	\$1,516,667
Subrogation Recovery	\$0	\$0	\$0
Net Claims	<u>\$1,743,314</u>	<u>\$8,799,237</u>	<u>\$7,700,000</u>
Compliance & Loss Prevention			
Underwriting	\$42,503	\$325,840	\$324,129
Inspections	\$40,339	\$155,668	\$199,705
Training & Loss Prevention Services	\$0	\$0	\$7,000
Net Compliance & Loss Prevention Costs	<u>\$82,842</u>	<u>\$481,508</u>	<u>\$530,834</u>
Operating Costs			
Loss Adjusting & Subrogation Expenses	\$147,206	\$1,218,200	\$1,321,250
Other Contracted Administrative Costs	\$32,130	\$224,910	\$226,013
Board Expenses	\$17,756	\$121,138	\$169,575
Audit Services	\$0	\$18,035	\$18,035
Actuarial Services	\$0	\$15,650	\$25,650
Department of Revenue Expenses	\$3,782	\$25,971	\$26,427
AGO Expenses	\$4,540	\$31,897	\$25,036
Other Legal Expenses	\$42,982	\$282,514	\$116,667
Net Operating Costs	<u>\$248,396</u>	<u>\$1,938,315</u>	<u>\$1,928,651</u>
Other Expenses			
DNR Expenses	\$47,525	\$869,829	\$945,967
Contingency & Special Projects	\$0	\$17,288	\$52,500
Section 319.107 Expenses	\$0	\$0	\$5,833
Office of Administration	\$20,600	\$61,800	\$61,801
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$2,142,677</u>	<u>\$12,167,977</u>	<u>\$11,225,586</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	(\$919,972)	(\$4,073,209)	(\$3,337,753)

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND
INCOME STATEMENT
JANUARY 31, 2019**

	<u>JAN 19</u>	<u>FY 19 YTD</u>	<u>BUDGET JAN FY19 YTD</u>
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	(\$919,972)	(\$4,073,209)	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claims Reserves	\$268,757	\$1,064,148	
Increase (Decrease) in Remedial Claims Reserves	(\$271,471)	(\$1,367,919)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$2,714)</u>	<u>(\$303,771)</u>	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	<u><u>(\$917,258)</u></u>	<u><u>(\$3,769,438)</u></u>	