

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

	<u>MAR 19</u>	<u>FY 19 YTD</u>	<u>BUDGET MAR FY19 YTD</u>
<b>REVENUES:</b>			
Transport Load Fee	\$1,207,774	\$9,323,598	\$8,625,000
\$100 Initial Tank Fee	\$3,100	\$17,300	
\$100 Initial Tank Fee Refunded	\$0	(\$2,400)	
Net \$100 Initial Tank Fee	<u>\$3,100</u>	<u>\$14,900</u>	\$12,750
Participation Fees - UST	\$75,775	\$611,363	
Participation Fees Refunded - UST	(\$1,679)	(\$26,268)	
Net Participation Fees - UST	<u>\$74,096</u>	<u>\$585,095</u>	\$667,500
Participation Fees - AST	\$32,193	\$247,472	
Participation Fees Refunded - AST	(\$803)	(\$5,065)	
Net Participation Fees - AST	<u>\$31,390</u>	<u>\$242,407</u>	\$247,500
Miscellaneous Income	\$0	\$595	\$0
Interest	\$74,639	\$574,832	\$588,750
<b>TOTAL REVENUE</b>	<u>\$1,390,999</u>	<u>\$10,741,427</u>	<u>\$10,141,500</u>
<b>EXPENSES:</b>			
Claims			
Claims Paid - UST	\$1,498,752	\$8,867,991	\$7,950,000
Claims Paid - AST	\$505,160	\$2,512,842	\$1,950,000
Subrogation Recovery	\$0	\$0	\$0
Net Claims	<u>\$2,003,912</u>	<u>\$11,380,833</u>	<u>\$9,900,000</u>
Compliance & Loss Prevention			
Underwriting	\$41,761	\$411,858	\$416,738
Inspections	\$23,388	\$179,056	\$256,763
Training & Loss Prevention Services	\$0	\$0	\$9,000
Net Compliance & Loss Prevention Costs	<u>\$65,149</u>	<u>\$590,914</u>	<u>\$682,501</u>
Operating Costs			
Loss Adjusting & Subrogation Expenses	\$159,287	\$1,584,252	\$1,698,750
Other Contracted Administrative Costs	\$32,445	\$289,800	\$290,588
Board Expenses	\$22,882	\$161,436	\$218,025
Audit Services	\$0	\$18,035	\$18,035
Actuarial Services	\$0	\$15,650	\$25,650
Department of Revenue Expenses	\$3,815	\$33,963	\$33,977
AGO Expenses	\$4,378	\$41,201	\$32,189
Other Legal Expenses	\$1,620	\$306,536	\$150,000
Net Operating Costs	<u>\$224,427</u>	<u>\$2,450,873</u>	<u>\$2,467,213</u>
Other Expenses			
DNR Expenses	\$68,330	\$1,012,745	\$1,216,243
Contingency & Special Projects	\$1,149	\$18,788	\$67,500
Section 319.107 Expenses	\$0	\$0	\$7,500
Office of Administration	\$0	\$61,800	\$61,801
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<u>\$2,362,967</u>	<u>\$15,515,953</u>	<u>\$14,402,758</u>
<b>NET INCREASE (DECREASE) IN REVENUES/EXPENSES</b>	(\$971,968)	(\$4,774,526)	(\$4,261,258)

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	<u>MAR 19</u>	<u>FY 19 YTD</u>	<u>BUDGET MAR FY19 YTD</u>
<b>GAIN/(LOSS) ON SALE OF FIXED ASSETS</b>	\$0	\$0	
<b>LOSS CONTINGENCY</b>	\$0	\$0	
<b>NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES</b>	(\$971,968)	(\$4,774,526)	
<b>CLAIM RESERVES</b>			
Increase (Decrease) in Insurance Claims Reserves	(\$585,823)	\$1,257,649	
Increase (Decrease) in Remedial Claims Reserves	(\$810,053)	(\$2,178,914)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$1,395,876)</u>	<u>(\$921,265)</u>	
<b>NET INCREASE (DECREASE) IN TOTAL NET POSITION</b>	<u><u>\$423,908</u></u>	<u><u>(\$3,853,261)</u></u>	