

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**APRIL 30, 2019**

	<u>APR 19</u>	<u>FY 19 YTD</u>	<u>BUDGET</u> <u>APR FY19 YTD</u>
<b>REVENUES:</b>			
Transport Load Fee	\$1,108,583	\$10,432,181	\$9,583,333
\$100 Initial Tank Fee	\$1,300	\$18,600	
\$100 Initial Tank Fee Refunded	(\$200)	(\$2,600)	
Net \$100 Initial Tank Fee	<u>\$1,100</u>	<u>\$16,000</u>	\$14,167
Participation Fees - UST	\$77,582	\$688,945	
Participation Fees Refunded - UST	(\$4,369)	(\$30,637)	
Net Participation Fees - UST	<u>\$73,213</u>	<u>\$658,308</u>	\$741,667
Participation Fees - AST	\$28,225	\$275,697	
Participation Fees Refunded - AST	(\$840)	(\$5,905)	
Net Participation Fees - AST	<u>\$27,385</u>	<u>\$269,792</u>	\$275,000
Miscellaneous Income	\$0	\$595	\$0
Interest	\$79,478	\$654,310	\$654,167
<b>TOTAL REVENUE</b>	<u>\$1,289,759</u>	<u>\$12,031,186</u>	<u>\$11,268,333</u>
<b>EXPENSES:</b>			
Claims			
Claims Paid - UST	\$962,199	\$9,830,190	\$8,833,333
Claims Paid - AST	\$427,136	\$2,939,978	\$2,166,667
Subrogation Recovery	\$0	\$0	\$0
Net Claims	<u>\$1,389,335</u>	<u>\$12,770,168</u>	<u>\$11,000,000</u>
Compliance & Loss Prevention			
Underwriting	\$47,378	\$459,236	\$463,042
Inspections	\$20,408	\$199,464	\$285,293
Training & Loss Prevention Services	\$0	\$0	\$10,000
Net Compliance & Loss Prevention Costs	<u>\$67,786</u>	<u>\$658,700</u>	<u>\$758,334</u>
Operating Costs			
Loss Adjusting & Subrogation Expenses	\$184,493	\$1,768,745	\$1,887,500
Other Contracted Administrative Costs	\$32,445	\$322,245	\$322,875
Board Expenses	\$30,196	\$191,632	\$242,250
Audit Services	\$0	\$18,035	\$18,035
Actuarial Services	\$0	\$15,650	\$25,650
Department of Revenue Expenses	\$3,233	\$37,196	\$37,753
AGO Expenses	\$839	\$42,040	\$35,765
Other Legal Expenses	\$6,813	\$313,349	\$166,667
Net Operating Costs	<u>\$258,019</u>	<u>\$2,708,892</u>	<u>\$2,736,494</u>
Other Expenses			
DNR Expenses	\$148,404	\$1,161,149	\$1,351,381
Contingency & Special Projects	\$728	\$19,516	\$75,000
Section 319.107 Expenses	\$0	\$0	\$8,333
Office of Administration	\$20,601	\$82,401	\$82,401
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<u>\$1,884,873</u>	<u>\$17,400,826</u>	<u>\$16,011,944</u>
<b>NET INCREASE (DECREASE)</b>			
<b>    IN REVENUES/EXPENSES</b>	(\$595,114)	(\$5,369,640)	(\$4,743,610)

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	<u>APR 19</u>	<u>FY 19 YTD</u>	<u>BUDGET APR 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>	(\$595,114)	(\$5,369,640)	
<b>CLAIM RESERVES</b>			
Increase (Decrease) in Insurance Claims Reserves	(\$225,023)	\$1,032,626	
Increase (Decrease) in Remedial Claims Reserves	(\$292,533)	(\$2,471,447)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$517,556)</u>	<u>(\$1,438,821)</u>	
<b>NET INCREASE (DECREASE) IN TOTAL NET POSITION</b>	<u><u>(\$77,558)</u></u>	<u><u>(\$3,930,819)</u></u>	