

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

DRAFT

	JUL 19	FY 20 YTD
REVENUES:		
Transport Load Fee	\$1,468,808	\$1,468,808
\$100 Initial Tank Fee	\$700	\$700
\$100 Initial Tank Fee Refunded	(\$300)	(\$300)
Net \$100 Initial Tank Fee	\$400	\$400
Participation Fees - UST	\$74,202	\$74,202
Participation Fees Refunded - UST	(\$3,850)	(\$3,850)
Net Participation Fees - UST	\$70,352	\$70,352
Participation Fees - AST	\$25,561	\$25,561
Participation Fees Refunded - AST	(\$929)	(\$929)
Net Participation Fees - AST	\$24,632	\$24,632
Miscellaneous Income	\$0	\$0
Interest	\$78,507	\$78,507
TOTAL REVENUE	\$1,642,699	\$1,642,699
EXPENSES:		
Claims		
Claims Paid - UST	\$756,423	\$756,423
Claims Paid - AST	\$322,665	\$322,665
Subrogation Recovery	\$0	\$0
Net Claims	\$1,079,088	\$1,079,088
Compliance & Loss Prevention		
Underwriting	\$51,349	\$51,349
Inspections	\$0	\$0
Training & Loss Prevention Services	\$0	\$0
Net Compliance & Loss Prevention Costs	\$51,349	\$51,349
Operating Costs		
Loss Adjusting & Subrogation Expenses	\$171,978	\$171,978
Other Contracted Administrative Costs	\$32,445	\$32,445
Board Expenses	\$16,467	\$16,467
Audit Services	\$0	\$0
Actuarial Services	\$0	\$0
Department of Revenue Expenses	\$3,716	\$3,716
AGO Expenses	\$3,508	\$3,508
Other Legal Expenses	\$0	\$0
Net Operating Costs	\$228,114	\$228,114
Other Expenses		
DNR Expenses	\$109,456	\$109,456
Contingency & Special Projects	\$400	\$400
Section 319.107 Expenses	\$0	\$0
Office of Administration	\$21,065	\$21,065
Pension Expense	\$0	\$0
OPEB Expense	\$0	\$0
TOTAL EXPENSES	\$1,489,472	\$1,489,472
NET INCREASE (DECREASE)		
IN REVENUES/EXPENSES	\$153,227	\$153,227

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GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0
LOSS CONTINGENCY	\$0	\$0
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$153,227	\$153,227
CLAIM RESERVES		
Increase (Decrease) in Insurance Claims Reserves	(\$111,208)	(\$111,208)
Increase (Decrease) in Remedial Claims Reserves	\$405,125	\$405,125
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0
Net Increase (Decrease)	<u>\$293,917</u>	<u>\$293,917</u>
NET INCREASE (DECREASE) IN TOTAL NET POSITION	<u><u>(\$140,690)</u></u>	<u><u>(\$140,690)</u></u>