

MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND
INCOME STATEMENT
SEPTEMBER 30, 2019

	<u>SEP 19</u>	<u>FY 20 YTD</u>	<u>BUDGET SEP FY20 YTD</u>
REVENUES:			
Transport Load Fee	\$1,367,364	\$4,375,298	\$4,000,000
\$100 Initial Tank Fee	\$1,300	\$3,700	
\$100 Initial Tank Fee Refunded	(\$300)	(\$600)	
Net \$100 Initial Tank Fee	<u>\$1,000</u>	<u>\$3,100</u>	\$4,200
Participation Fees - UST	\$71,981	\$216,890	
Participation Fees Refunded - UST	(\$4,616)	(\$9,198)	
Net Participation Fees - UST	<u>\$67,365</u>	<u>\$207,692</u>	\$207,500
Participation Fees - AST	\$19,829	\$67,390	
Participation Fees Refunded - AST	(\$463)	(\$1,492)	
Net Participation Fees - AST	<u>\$19,366</u>	<u>\$65,898</u>	\$82,500
Miscellaneous Income	\$0	\$0	\$0
Interest	\$67,679	\$216,541	\$190,000
TOTAL REVENUE	<u>\$1,522,774</u>	<u>\$4,868,529</u>	<u>\$4,484,200</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$882,919	\$2,145,673	\$2,625,000
Claims Paid - AST	\$335,872	\$842,489	\$875,000
Subrogation Recovery	\$0	\$0	\$0
Net Claims	<u>\$1,218,791</u>	<u>\$2,988,162</u>	<u>\$3,500,000</u>
Compliance & Loss Prevention			
Underwriting	\$44,285	\$148,110	\$138,875
Inspections	\$0	\$0	\$116,676
Training & Loss Prevention Services	\$0	\$0	\$1,500
Net Compliance & Loss Prevention Costs	<u>\$44,285</u>	<u>\$148,110</u>	<u>\$257,051</u>
Operating Costs			
Loss Adjusting & Subrogation Expenses	\$167,835	\$503,124	\$525,000
Other Contracted Administrative Costs	\$32,445	\$97,335	\$97,807.50
Board Expenses	\$17,773	\$51,075	\$75,000
Audit Services	\$9,288	\$9,288	\$12,383
Actuarial Services	\$0	\$0	\$10,633
Department of Revenue Expenses	\$3,706	\$10,588	\$12,268
AGO Expenses	\$4,000	\$11,429	\$11,576
Other Legal Expenses	\$6,429	\$14,635	\$93,750
Net Operating Costs	<u>\$241,476</u>	<u>\$697,474</u>	<u>\$838,417</u>
Other Expenses			
DNR Expenses	\$128,883	\$349,288	\$529,800
Contingency & Special Projects	\$671	\$1,071	\$18,750
Section 319.107 Expenses	\$0	\$0	\$2,500
Office of Administration	\$0	\$21,065	\$21,065
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,634,106</u>	<u>\$4,205,170</u>	<u>\$5,167,583</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	(\$111,332)	\$663,359	(\$683,383)

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

	<u>SEP 19</u>	<u>FY 20 YTD</u>	<u>BUDGET SEP FY20 YTD</u>
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	(\$111,332)	\$663,359	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claims Reserves	(\$972,933)	(\$337,585)	
Increase (Decrease) in Remedial Claims Reserves	(\$197,808)	\$20,041	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$1,170,741)</u>	<u>(\$317,544)</u>	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	<u><u>\$1,059,409</u></u>	<u><u>\$980,903</u></u>	