

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**JANUARY 31, 2020**

	<u>JAN 20</u>	<u>FY 20 YTD</u>	<u>BUDGET JAN FY20 YTD</u>
<b>REVENUES:</b>			
Transport Load Fee	\$1,370,423	\$9,927,305	\$9,333,333
\$100 Initial Tank Fee	\$700	\$11,000	
\$100 Initial Tank Fee Refunded	(\$400)	(\$2,200)	
Net \$100 Initial Tank Fee	<u>\$300</u>	<u>\$8,800</u>	\$9,800
Participation Fees - UST	\$74,298	\$467,642	
Participation Fees Refunded - UST	(\$1,234)	(\$15,376)	
Net Participation Fees - UST	<u>\$73,064</u>	<u>\$452,266</u>	\$484,167
Participation Fees - AST	\$28,675	\$179,008	
Participation Fees Refunded - AST	(\$369)	(\$1,992)	
Net Participation Fees - AST	<u>\$28,306</u>	<u>\$177,016</u>	\$192,500
Miscellaneous Income	\$0	\$0	\$0
Interest	\$52,231	\$406,392	\$443,333
<b>TOTAL REVENUE</b>	<u>\$1,524,324</u>	<u>\$10,971,779</u>	<u>\$10,463,133</u>
<b>EXPENSES:</b>			
Claims			
Claims Paid - UST	\$582,933	\$4,944,312	\$6,125,000
Claims Paid - AST	\$114,455	\$1,554,804	\$2,041,667
Subrogation Recovery	\$0	\$0	\$0
Net Claims	<u>\$697,388</u>	<u>\$6,499,116</u>	<u>\$8,166,667</u>
Compliance & Loss Prevention			
Underwriting	\$44,577	\$324,223	\$324,042
Inspections	\$0	\$194,511	\$272,244
Training & Loss Prevention Services	\$475	\$1,425	\$3,500
Net Compliance & Loss Prevention Costs	<u>\$45,052</u>	<u>\$520,159</u>	<u>\$599,786</u>
Operating Costs			
Loss Adjusting & Subrogation Expenses	\$145,630	\$1,118,697	\$1,225,000
Other Contracted Administrative Costs	\$32,445	\$227,115	\$228,218
Board Expenses	\$23,091	\$125,877	\$175,000
Audit Services	\$0	\$18,575	\$18,575
Actuarial Services	\$0	\$15,950	\$15,950
Department of Revenue Expenses	\$3,915	\$25,883	\$28,624
AGO Expenses	\$4,086	\$27,557	\$27,010
Other Legal Expenses	\$3,956	\$197,784	\$218,750
Net Operating Costs	<u>\$213,123</u>	<u>\$1,757,438</u>	<u>\$1,937,126</u>
Other Expenses			
DNR Expenses	\$187,018	\$1,012,111	\$1,236,199
Contingency & Special Projects	\$0	\$1,869	\$43,750
Section 319.107 Expenses	\$0	\$0	\$5,833
Office of Administration	\$21,065	\$63,195	\$63,196
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<u>\$1,163,646</u>	<u>\$9,853,888</u>	<u>\$12,052,556</u>
<b>NET INCREASE (DECREASE) IN REVENUES/EXPENSES</b>	\$360,678	\$1,117,891	(\$1,589,423)

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	<u>JAN 20</u>	<u>FY 20 YTD</u>	<u>BUDGET JAN FY20 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>	\$360,678	\$1,117,891	
<b>CLAIM RESERVES</b>			
Increase (Decrease) in Insurance Claims Reserves	(\$60,810)	(\$1,475,156)	
Increase (Decrease) in Remedial Claims Reserves	(\$155,903)	\$329,089	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$216,713)</u>	<u>(\$1,146,067)</u>	
<b>NET INCREASE (DECREASE) IN TOTAL NET POSITION</b>	<u><u>\$577,391</u></u>	<u><u>\$2,263,958</u></u>	