

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**NOVEMBER 30, 2020**

	<u>NOV 20</u>	<u>FY 21 YTD</u>	<u>BUDGET NOV FY21 YTD</u>
<b>REVENUES:</b>			
Transport Load Fee	\$902,732	\$6,206,921	\$6,000,000
\$100 Initial Tank Fee	\$500	\$5,600	
\$100 Initial Tank Fee Refunded	(\$100)	(\$800)	
Net \$100 Initial Tank Fee	\$400	\$4,800	\$5,000
Participation Fees - UST	\$64,792	\$364,878	
Participation Fees Refunded - UST	(\$2,939)	(\$14,419)	
Net Participation Fees - UST	\$61,853	\$350,459	\$331,250
Participation Fees - AST	\$19,120	\$116,466	
Participation Fees Refunded - AST	(\$442)	(\$2,517)	
Net Participation Fees - AST	\$18,678	\$113,949	\$132,500
Miscellaneous Income	\$0	\$56	\$0
Interest	\$8,625	\$99,987	\$187,500
<b>TOTAL REVENUE</b>	<u>\$992,288</u>	<u>\$6,776,172</u>	<u>\$6,656,250</u>
<b>EXPENSES:</b>			
Claims			
Claims Paid - UST	\$744,247	\$2,619,138	\$3,958,333
Claims Paid - AST	\$209,194	\$1,256,897	\$1,250,000
Subrogation Recovery	\$0	(\$122,315)	
Net Claims	\$953,441	\$3,753,720	\$5,208,333
Compliance & Loss Prevention			
Underwriting	\$47,011	\$241,916	\$224,333
Inspections	\$35,218	\$35,218	\$108,542
Training & Loss Prevention Services	\$475	\$2,375	\$2,375
Net Compliance & Loss Prevention Costs	\$82,704	\$279,509	\$335,250
Operating Costs			
Loss Adjusting & Subrogation Expenses	\$141,698	\$719,278	\$741,667
Other Contracted Administrative Costs	\$32,760	\$163,800	\$165,000
Board Expenses	\$28,454	\$159,591	\$135,417
Audit Services	\$0	\$9,568	\$19,135
Actuarial Services	\$0	\$16,450	\$16,450
Department of Revenue Expenses	\$4,138	\$20,676	\$20,431
AGO Expenses	\$4,196	\$20,964	\$19,028
Other Legal Expenses	\$2,391	\$105,267	\$166,667
Net Operating Costs	\$213,637	\$1,215,594	\$1,283,794
Other Expenses			
DNR Expenses	\$198,662	\$1,006,345	\$872,598
Contingency & Special Projects	\$2,650	\$3,670	\$31,250
Section 319.107 Expenses	\$0	\$0	\$4,167
Office of Administration	\$0	\$48,212	\$48,213
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<u>\$1,451,094</u>	<u>\$6,307,050</u>	<u>\$7,783,606</u>
<b>NET INCREASE (DECREASE) IN REVENUES/EXPENSES</b>	(\$458,806)	\$469,122	(\$1,127,356)

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	<u>NOV 20</u>	<u>FY 21 YTD</u>	<u>BUDGET NOV FY21 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>	(\$458,806)	\$469,122	
<b>CLAIM RESERVES</b>			
Increase (Decrease) in Insurance Claim Reserves	(\$700,075)	(\$533,455)	
Increase (Decrease) in Remedial Claim Reserves	(\$316,781)	(\$489,215)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$1,016,856)</u>	<u>(\$1,022,670)</u>	
<b>NET INCREASE (DECREASE) IN TOTAL NET POSITION</b>	<u><u>\$558,050</u></u>	<u><u>\$1,491,792</u></u>	