

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**MARCH 31, 2021**

	<u>MAR 21</u>	<u>FY 21 YTD</u>	<u>BUDGET MAR FY21 YTD</u>
<b>REVENUES:</b>			
Transport Load Fee	\$1,223,763	\$11,314,322	\$10,800,000
\$100 Initial Tank Fee	\$1,600	\$10,800	
\$100 Initial Tank Fee Refunded	(\$700)	(\$2,400)	
Net \$100 Initial Tank Fee	<u>\$900</u>	<u>\$8,400</u>	\$9,000
Participation Fees - UST	\$75,680	\$626,323	
Participation Fees Refunded - UST	(\$5,692)	(\$27,387)	
Net Participation Fees - UST	<u>\$69,988</u>	<u>\$598,936</u>	\$596,250
Participation Fees - AST	\$33,900	\$245,563	
Participation Fees Refunded - AST	(\$937)	(\$4,349)	
Net Participation Fees - AST	<u>\$32,963</u>	<u>\$241,214</u>	\$238,500
Miscellaneous Income	\$0	\$98	\$0
Interest	\$10,784	\$156,147	\$337,500
<b>TOTAL REVENUE</b>	<u>\$1,338,398</u>	<u>\$12,319,117</u>	<u>\$11,981,250</u>
<b>EXPENSES:</b>			
Claims			
Claims Paid - UST	\$689,187	\$4,606,081	\$7,125,000
Claims Paid - AST	\$292,564	\$2,003,268	\$2,250,000
Subrogation Recovery	\$0	(\$122,315)	\$0
Net Claims	<u>\$981,751</u>	<u>\$6,487,034</u>	<u>\$9,375,000</u>
Compliance & Loss Prevention			
Underwriting	\$41,253	\$411,290	\$403,800
Inspections	\$23,604	\$238,253	\$195,375
Training & Loss Prevention Services	\$475	\$12,778	\$3,681
Net Compliance & Loss Prevention Costs	<u>\$65,332</u>	<u>\$662,321</u>	<u>\$602,856</u>
Operating Costs			
Loss Adjusting & Subrogation Expenses	\$128,737	\$1,209,350	\$1,335,000
Other Contracted Administrative Costs	\$32,760	\$294,840	\$297,000
Board Expenses	\$30,112	\$277,347	\$243,750
Audit Services	\$0	\$19,135	\$19,135
Actuarial Services	\$0	\$16,450	\$16,450
Department of Revenue Expenses	\$3,131	\$35,268	\$36,776
AGO Expenses	\$4,075	\$37,545	\$34,251
Other Legal Expenses	\$58,233	\$360,688	\$300,000
Net Operating Costs	<u>\$257,048</u>	<u>\$2,250,623</u>	<u>\$2,282,362</u>
Other Expenses			
DNR Expenses	\$161,373	\$1,685,195	\$1,570,677
Contingency & Special Projects	\$130	\$5,064	\$56,250
Section 319.107 Expenses	\$0	\$0	\$7,500
Office of Administration	\$0	\$72,319	\$72,320
Excess Liability Insurance	\$0	\$123,428	\$0
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<u>\$1,465,634</u>	<u>\$11,285,984</u>	<u>\$13,966,964</u>
<b>NET INCREASE (DECREASE) IN REVENUES/EXPENSES</b>	(\$127,236)	\$1,033,133	(\$1,985,714)

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	<u>MAR 21</u>	<u>FY 21 YTD</u>	<u>BUDGET MAR 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>	(\$127,236)	\$1,033,133	
<b>CLAIM RESERVES</b>			
Increase (Decrease) in Insurance Claim Reserves	(\$517,404)	(\$684,166)	
Increase (Decrease) in Remedial Claim Reserves	\$4,903	(\$654,278)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$512,501)</u>	<u>(\$1,338,444)</u>	
<b>NET INCREASE (DECREASE) IN TOTAL NET POSITION</b>	<u><u>\$385,265</u></u>	<u><u>\$2,371,577</u></u>	