

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

	<u>MAY 21</u>	<u>FY 21 YTD</u>	<u>BUDGET MAY FY21 YTD</u>
<b>REVENUES:</b>			
Transport Load Fee	\$794,547	\$13,958,672	\$13,200,000
\$100 Initial Tank Fee	\$2,100	\$14,900	
\$100 Initial Tank Fee Refunded	(\$300)	(\$2,700)	
Net \$100 Initial Tank Fee	<u>\$1,800</u>	<u>\$12,200</u>	\$11,000
Participation Fees - UST	\$85,976	\$774,940	
Participation Fees Refunded - UST	(\$3,277)	(\$34,150)	
Net Participation Fees - UST	<u>\$82,699</u>	<u>\$740,790</u>	\$728,750
Participation Fees - AST	\$30,904	\$302,178	
Participation Fees Refunded - AST	(\$714)	(\$5,973)	
Net Participation Fees - AST	<u>\$30,190</u>	<u>\$296,205</u>	\$291,500
Miscellaneous Income	\$0	\$98	\$0
Interest	\$4,826	\$173,843	\$412,500
<b>TOTAL REVENUE</b>	<u>\$914,062</u>	<u>\$15,181,808</u>	<u>\$14,643,750</u>
<b>EXPENSES:</b>			
Claims			
Claims Paid - UST	\$543,659	\$5,728,270	\$8,708,333
Claims Paid - AST	\$116,908	\$2,413,372	\$2,750,000
Subrogation Recovery	\$0	(\$122,315)	\$0
Net Claims	<u>\$660,567</u>	<u>\$8,019,327</u>	<u>\$11,458,333</u>
Compliance & Loss Prevention			
Underwriting	\$44,107	\$503,854	\$493,533
Inspections	\$12,364	\$267,477	\$238,792
Training & Loss Prevention Services	\$475	\$13,728	\$3,982
Net Compliance & Loss Prevention Costs	<u>\$56,946</u>	<u>\$785,059</u>	<u>\$736,307</u>
Operating Costs			
Loss Adjusting & Subrogation Expenses	\$164,609	\$1,530,109	\$1,631,667
Other Contracted Administrative Costs	\$32,760	\$360,360	\$363,000
Board Expenses	\$28,485	\$337,795	\$297,917
Audit Services	\$0	\$19,135	\$19,135
Actuarial Services	\$0	\$16,450	\$16,450
Department of Revenue Expenses	\$4,119	\$43,331	\$44,948
AGO Expenses	\$4,223	\$45,734	\$41,862
Other Legal Expenses	\$0	\$360,688	\$366,667
Net Operating Costs	<u>\$234,196</u>	<u>\$2,713,602</u>	<u>\$2,781,645</u>
Other Expenses			
DNR Expenses	\$107,767	\$1,948,069	\$1,919,716
Contingency & Special Projects	\$0	\$5,220	\$68,750
Section 319.107 Expenses	\$0	\$0	\$9,167
Office of Administration	\$0	\$96,426	\$96,426
Excess Liability Insurance	\$0	\$123,428	\$0
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<u>\$1,059,476</u>	<u>\$13,691,131</u>	<u>\$17,070,345</u>
<b>NET INCREASE (DECREASE) IN REVENUES/EXPENSES</b>	(\$145,414)	\$1,490,677	(\$2,426,595)

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	<b>MAY 21</b>	<b>FY 21 YTD</b>	<b>BUDGET MAY FY21 YTD</b>
<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>	(\$145,414)	\$1,490,677	
<b>CLAIM RESERVES</b>			
Increase (Decrease) in Insurance Claim Reserves	\$1,267,473	\$1,101,761	
Increase (Decrease) in Remedial Claim Reserves	(\$67,537)	(\$676,123)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	\$1,199,936	\$425,638	
<b>NET INCREASE (DECREASE) IN TOTAL NET POSITION</b>	(\$1,345,350)	\$1,065,039	