

MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND
INCOME STATEMENT
APRIL 30, 2022

	<u>APR 22</u>	<u>FY 22 YTD</u>	<u>BUDGET APR FY22 YTD</u>
REVENUES:			
Transport Load Fee	\$1,654,722	\$13,892,644	\$13,166,667
\$100 Initial Tank Fee	\$1,600	\$16,300	
\$100 Initial Tank Fee Refunded	(\$300)	(\$4,600)	
Net \$100 Initial Tank Fee	<u>\$1,300</u>	<u>\$11,700</u>	\$10,000
Participation Fees - UST	\$78,148	\$674,505	
Participation Fees Refunded - UST	(\$1,721)	(\$42,379)	
Net Participation Fees - UST	<u>\$76,427</u>	<u>\$632,126</u>	\$666,667
Participation Fees - AST	\$31,161	\$313,639	
Participation Fees Refunded - AST	(\$1,383)	(\$6,186)	
Net Participation Fees - AST	<u>\$29,778</u>	<u>\$307,453</u>	\$262,500
Miscellaneous Income	\$0	\$1,476	\$0
Interest	\$12,211	\$118,542	\$118,333
TOTAL REVENUE	<u>\$1,774,438</u>	<u>\$14,963,941</u>	<u>\$14,224,167</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$764,966	\$4,545,039	\$6,666,667
Claims Paid - AST	\$240,516	\$2,815,278	\$2,500,000
Third Party Legal Defense	\$0	\$114,762	\$166,667
Subrogation Recovery	\$0	(\$616,773)	\$0
Net Claims	<u>\$1,005,482</u>	<u>\$6,858,306</u>	<u>\$9,333,333</u>
Compliance & Loss Prevention			
Underwriting	\$60,783	\$556,865	\$545,438
Inspections	\$0	\$182,412	\$289,578
Training & Loss Prevention Services	\$475	\$4,750	\$5,000
Net Compliance & Loss Prevention	<u>\$61,258</u>	<u>\$744,027</u>	<u>\$840,017</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$142,578	\$1,417,062	\$1,491,833
Other Contracted Administrative Costs	\$33,650	\$335,610	\$336,500
Board Expenses	\$32,220	\$303,609	\$350,571
AGO Expenses	\$4,345	\$42,151	\$38,710
DNR Expenses	\$158,976	\$1,564,179	\$1,856,973
Department of Revenue Expenses	\$3,076	\$37,728	\$41,021
Other Legal Expenses	\$0	\$59,908	\$625,000
Audit Services	\$0	\$21,424	\$21,000
Actuarial Services	\$0	\$13,950	\$13,950
Net Operating	<u>\$374,845</u>	<u>\$3,795,621</u>	<u>\$4,775,558</u>
Other Expenses			
Contingency & Special Projects	\$0	\$8,235	\$62,500
Office of Administration	\$31,442	\$125,768	\$125,768
OA State Accounting Software	\$0	\$0	\$63,367
Section 319.107 Expenses	\$0	\$0	\$8,333
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,473,027</u>	<u>\$11,531,957</u>	<u>\$15,145,510</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$301,411	\$3,431,984	(\$921,343)

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	APR 22	FY 22 YTD	BUDGET APR FY22 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$301,411	\$3,431,984	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	(\$77,443)	\$3,526,147	
Increase (Decrease) in Remedial Claim Reserves	(\$73,245)	\$337,283	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$150,688)	\$3,863,430	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$452,099	(\$431,446)	