

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**MAY 31, 2022**

	<u>MAY 22</u>	<u>FY 22 YTD</u>	<u>BUDGET MAY FY22 YTD</u>
<b>REVENUES:</b>			
Transport Load Fee	\$843,156	\$14,735,800	\$14,483,333
\$100 Initial Tank Fee	\$2,700	\$19,000	
\$100 Initial Tank Fee Refunded	(\$1,800)	(\$6,400)	
Net \$100 Initial Tank Fee	\$900	\$12,600	\$11,000
Participation Fees - UST	\$76,009	\$750,514	
Participation Fees Refunded - UST	(\$3,820)	(\$46,199)	
Net Participation Fees - UST	\$72,189	\$704,315	\$733,333
Participation Fees - AST	\$32,100	\$345,739	
Participation Fees Refunded - AST	(\$2,968)	(\$9,154)	
Net Participation Fees - AST	\$29,132	\$336,585	\$288,750
Miscellaneous Income	\$0	\$1,476	\$0
Interest	\$21,970	\$140,512	\$130,167
<b>TOTAL REVENUE</b>	<u>\$967,347</u>	<u>\$15,931,288</u>	<u>\$15,646,583</u>
<b>EXPENSES:</b>			
Claims			
Claims Paid - UST	\$555,463	\$5,100,502	\$7,333,333
Claims Paid - AST	\$231,181	\$3,046,459	\$2,750,000
Third Party Legal Defense	\$1,544	\$116,306	\$183,333
Subrogation Recovery	\$0	(\$616,773)	\$0
Net Claims	<u>\$788,188</u>	<u>\$7,646,494</u>	<u>\$10,266,667</u>
Compliance & Loss Prevention			
Underwriting	\$56,947	\$613,812	\$599,982
Inspections	\$10,828	\$193,240	\$318,536
Training & Loss Prevention Services	\$475	\$5,225	\$5,500
Net Compliance & Loss Prevention	<u>\$68,250</u>	<u>\$812,277</u>	<u>\$924,018</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$141,973	\$1,559,035	\$1,641,017
Other Contracted Administrative Costs	\$33,650	\$369,260	\$370,150
Board Expenses	\$31,901	\$335,510	\$385,628
AGO Expenses	\$4,389	\$46,540	\$42,581
DNR Expenses	\$230,704	\$1,794,883	\$2,042,671
Department of Revenue Expenses	\$3,375	\$41,103	\$45,123
Other Legal Expenses	\$19,810	\$79,718	\$687,500
Audit Services	\$0	\$21,424	\$21,000
Actuarial Services	\$0	\$13,950	\$13,950
Net Operating	<u>\$465,802</u>	<u>\$4,261,423</u>	<u>\$5,249,619</u>
Other Expenses			
Contingency & Special Projects	\$0	\$8,235	\$68,750
Office of Administration	\$0	\$125,768	\$125,768
OA State Accounting Software	\$0	\$0	\$69,703
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<u>\$1,322,240</u>	<u>\$12,854,197</u>	<u>\$16,643,989</u>
<b>NET INCREASE (DECREASE) IN REVENUES/EXPENSES</b>	(\$354,893)	\$3,077,091	(\$997,406)

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	<u>MAY 22</u>	<u>FY 22 YTD</u>	<u>BUDGET MAY FY22 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>	(\$354,893)	\$3,077,091	
<b>CLAIM RESERVES</b>			
Increase (Decrease) in Insurance Claim Reserves	(\$267,087)	\$3,259,060	
Increase (Decrease) in Remedial Claim Reserves	(\$27,693)	\$309,590	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$294,780)</u>	<u>\$3,568,650</u>	
<b>NET INCREASE (DECREASE) IN TOTAL NET POSITION</b>	<u><u>(\$60,113)</u></u>	<u><u>(\$491,559)</u></u>	