

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**NOVEMBER 30, 2022**

|   | <u>NOV 22</u>      | <u>FY 23 YTD</u>   | <u>BUDGET<br/>NOV FY23 YTD</u> |
|---|--------------------|--------------------|--------------------------------|
| <b>REVENUES:</b>  |                    |                    |                                |
| Transport Load Fee                                      | \$1,173,766        | \$7,181,714        | \$6,583,333                    |
| \$100 Initial Tank Fee                                  | \$2,300            | \$5,601            |                                |
| \$100 Initial Tank Fee Refunded                         | \$0                | (\$2,001)          |                                |
| Net \$100 Initial Tank Fee                              | <u>\$2,300</u>     | <u>\$3,600</u>     | \$5,000                        |
| Participation Fees - UST                                | \$64,968           | \$336,161          |                                |
| Participation Fees Refunded - UST                       | (\$6,544)          | (\$22,395)         |                                |
| Net Participation Fees - UST                            | <u>\$58,424</u>    | <u>\$313,766</u>   | \$333,333                      |
| Participation Fees - AST                                | \$25,200           | \$118,857          |                                |
| Participation Fees Refunded - AST                       | (\$2,272)          | (\$7,041)          |                                |
| Net Participation Fees - AST                            | <u>\$22,928</u>    | <u>\$111,816</u>   | \$131,250                      |
| Miscellaneous Income                                    | \$150              | \$150              | \$0                            |
| Interest  | \$66,827           | \$252,571          | \$190,458                      |
| <b>TOTAL REVENUE</b>                                    | <u>\$1,324,395</u> | <u>\$7,863,617</u> | <u>\$7,243,375</u>             |
| <b>EXPENSES:</b>  |                    |                    |                                |
| Claims  |                    |                    |                                |
| Claims Paid - UST                                       | \$433,556          | \$3,088,536        | \$3,125,000                    |
| Claims Paid - AST                                       | \$245,575          | \$901,177          | \$1,458,333                    |
| Third Party Legal Defense                               | \$3,216            | \$3,776            | \$83,333                       |
| Subrogation Expenses                                    | \$0                | \$17,187           | \$0                            |
| Subrogation Recovery                                    | (\$12,500)         | (\$12,500)         |                                |
| Net Claims  | <u>\$669,847</u>   | <u>\$3,998,176</u> | <u>\$4,666,667</u>             |
| Compliance & Loss Prevention                            |                    |                    |                                |
| Underwriting  | \$49,937           | \$282,988          | \$278,747                      |
| Inspections   | \$75,408           | \$75,408           | \$190,555                      |
| Training & Loss Prevention Services                     | \$475              | \$2,375            | \$2,500                        |
| Net Compliance & Loss Prevention                        | <u>\$125,820</u>   | <u>\$360,771</u>   | <u>\$471,802</u>               |
| Operating   |                    |                    |                                |
| Loss Adjusting & Subrogation Expenses                   | \$122,017          | \$682,761          | \$736,758                      |
| Other Contracted Administrative Costs                   | \$34,325           | \$171,625          | \$171,625                      |
| Board Expenses  | \$32,003           | \$161,023          | \$197,174                      |
| AGO Expenses  | \$5,145            | \$24,096           | \$20,622                       |
| DNR Expenses  | \$231,357          | \$1,099,890        | \$982,605                      |
| Department of Revenue Expenses                          | \$6,507            | \$25,193           | \$23,240                       |
| Other Legal Expenses                                    | \$0                | \$2,685            | \$104,167                      |
| Audit Services  | \$0                | \$10,737           | \$21,475                       |
| Actuarial Services                                      | \$0                | \$14,800           | \$14,800                       |
| Net Operating   | <u>\$431,354</u>   | <u>\$2,192,810</u> | <u>\$2,272,466</u>             |
| Other Expenses  |                    |                    |                                |
| Contingency & Special Projects                          | \$0                | \$10,514           | \$31,250                       |
| Office of Administration                                | \$0                | \$52,760           | \$62,760                       |
| OA State Accounting Software                            | \$0                | \$0                | \$30,490                       |
| Section 319.107 Expenses                                | \$0                | \$0                | \$4,167                        |
| Pension Expense   | \$0                | \$0                | \$0                            |
| OPEB Expense  | \$0                | \$0                | \$0                            |
| <b>TOTAL EXPENSES</b>                                   | <u>\$1,227,021</u> | <u>\$6,615,031</u> | <u>\$7,509,111</u>             |
| <b>NET INCREASE (DECREASE)<br/>IN REVENUES/EXPENSES</b> | \$97,374           | \$1,248,586        | (\$265,736)                    |

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|  | NOV 22      | FY 23 YTD   | BUDGET<br>NOV FY23 YTD |
|--|-------------|-------------|------------------------|
| <b>GAIN/(LOSS) ON SALE OF FIXED ASSETS</b>                         | \$0         | \$0         |                        |
| <b>LOSS CONTINGENCY</b>  | \$0         | \$0         |                        |
| <b>NET INCREASE (DECREASE) IN NET<br/>POSITION BEFORE RESERVES</b> | \$97,374    | \$1,248,586 |                        |
| <b>CLAIM RESERVES</b>  |             |             |                        |
| Increase (Decrease) in Insurance<br>Claim Reserves                 | (\$348,135) | (\$124,485) |                        |
| Increase (Decrease) in Remedial<br>Claim Reserves                  | (\$217,207) | (\$135,765) |                        |
| Increase (Decrease) in "Incurred But<br>Not Reported" Reserves     | \$0         | \$0         |                        |
| Net Increase (Decrease)  | (\$565,342) | (\$260,250) |                        |
| <b>NET INCREASE (DECREASE) IN<br/>TOTAL NET POSITION</b>           | \$662,716   | \$1,508,836 |                        |