

MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND
INCOME STATEMENT
JANUARY 31, 2023

	<u>JAN 23</u>	<u>FY 23 YTD</u>	<u>BUDGET JAN FY23 YTD</u>
REVENUES:			
Transport Load Fee	\$1,349,572	\$9,196,635	\$9,216,667
\$100 Initial Tank Fee	\$1,700	\$9,301	
\$100 Initial Tank Fee Refunded	(\$300)	(\$2,601)	
Net \$100 Initial Tank Fee	\$1,400	\$6,700	\$7,000
Participation Fees - UST	\$79,894	\$483,830	
Participation Fees Refunded - UST	(\$2,700)	(\$29,333)	
Net Participation Fees - UST	\$77,194	\$454,497	\$466,667
Participation Fees - AST	\$33,975	\$182,232	
Participation Fees Refunded - AST	(\$1,239)	(\$9,352)	
Net Participation Fees - AST	\$32,736	\$172,880	\$183,750
Miscellaneous Income	\$0	\$150	\$0
Interest	\$83,483	\$425,978	\$266,642
TOTAL REVENUE	\$1,544,385	\$10,256,840	\$10,140,725
EXPENSES:			
Claims			
Claims Paid - UST	\$878,258	\$4,607,089	\$4,375,000
Claims Paid - AST	\$282,129	\$1,617,030	\$2,041,667
Third Party Legal Defense	\$0	\$3,776	\$116,667
Subrogation Expenses	\$0	\$17,187	\$0
Subrogation Recovery	\$0	(\$12,500)	\$0
Net Claims	\$1,160,387	\$6,232,582	\$6,533,333
Compliance & Loss Prevention			
Underwriting	\$57,053	\$398,793	\$390,245
Inspections	\$78,812	\$220,416	\$266,778
Training & Loss Prevention Services	\$475	\$3,325	\$3,500
Net Compliance & Loss Prevention	\$136,340	\$622,534	\$660,523
Operating			
Loss Adjusting & Subrogation Expenses	\$137,184	\$955,212	\$1,031,462
Other Contracted Administrative Costs	\$34,325	\$240,275	\$240,275
Board Expenses	\$32,666	\$226,245	\$276,043
AGO Expenses	\$3,177	\$32,175	\$28,871
DNR Expenses	\$222,551	\$1,533,679	\$1,375,647
Department of Revenue Expenses	\$5,192	\$35,874	\$32,536
Other Legal Expenses	\$4,937	\$9,171	\$145,833
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	\$440,032	\$3,068,906	\$3,166,942
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$43,750
Office of Administration	\$26,380	\$79,140	\$94,140
OA State Accounting Software	\$18,369	\$18,369	\$42,686
Section 319.107 Expenses	\$0	\$0	\$5,833
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	\$1,781,508	\$10,013,676	\$10,504,522
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	(\$237,123)	\$224,795	(\$363,797)

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	JAN 23	FY 23 YTD	BUDGET JAN FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	(\$237,123)	\$224,795	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$186,688	\$67,364	
Increase (Decrease) in Remedial Claim Reserves	(\$40,983)	(\$276,056)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	\$145,705	(\$208,692)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	(\$382,828)	\$433,487	