

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**MARCH 31, 2023**

	<u>MAR 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAR FY23 YTD</u>
<b>REVENUES:</b>			
Transport Load Fee	\$1,746,440	\$11,946,050	\$11,850,000
\$100 Initial Tank Fee	\$1,800	\$12,301	
\$100 Initial Tank Fee Refunded	(\$300)	(\$3,901)	
Net \$100 Initial Tank Fee	\$1,500	\$8,400	\$9,000
Participation Fees - UST	\$68,248	\$607,145	
Participation Fees Refunded - UST	(\$5,455)	(\$37,724)	
Net Participation Fees - UST	\$62,793	\$569,421	\$600,000
Participation Fees - AST	\$30,932	\$246,542	
Participation Fees Refunded - AST	(\$716)	(\$10,607)	
Net Participation Fees - AST	\$30,216	\$235,935	\$236,250
Miscellaneous Income	\$0	\$165	\$0
Interest	\$106,599	\$614,091	\$342,825
<b>TOTAL REVENUE</b>	<u>\$1,947,548</u>	<u>\$13,374,062</u>	<u>\$13,038,075</u>
<b>EXPENSES:</b>			
Claims			
Claims Paid - UST	\$1,053,388	\$5,893,855	\$5,625,000
Claims Paid - AST	\$573,441	\$2,527,105	\$2,625,000
Third Party Legal Defense	\$0	\$3,776	\$150,000
Subrogation Expenses	\$0	\$17,187	\$0
Subrogation Recovery	\$0	(\$12,500)	\$0
Net Claims	<u>\$1,626,829</u>	<u>\$8,429,423</u>	<u>\$8,400,000</u>
Compliance & Loss Prevention			
Underwriting	\$61,621	\$512,406	\$501,744
Inspections	\$44,560	\$264,976	\$343,000
Training & Loss Prevention Services	\$475	\$4,275	\$4,500
Net Compliance & Loss Prevention	<u>\$106,656</u>	<u>\$781,657</u>	<u>\$849,244</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$164,081	\$1,265,501	\$1,326,165
Other Contracted Administrative Costs	\$34,325	\$308,925	\$308,925
Board Expenses	\$34,275	\$293,466	\$354,913
AGO Expenses	\$1,023	\$34,564	\$37,120
DNR Expenses	\$157,592	\$1,906,646	\$1,768,689
Department of Revenue Expenses	\$3,521	\$44,041	\$41,832
Other Legal Expenses	\$0	\$9,171	\$187,500
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$394,817</u>	<u>\$3,898,589</u>	<u>\$4,061,419</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$56,250
Office of Administration	\$0	\$79,140	\$94,140
OA State Accounting Software	\$0	\$18,369	\$54,882
Section 319.107 Expenses	\$0	\$0	\$7,500
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<u>\$2,128,302</u>	<u>\$13,199,323</u>	<u>\$13,468,552</u>
<b>NET INCREASE (DECREASE) IN REVENUES/EXPENSES</b>	(\$180,754)	\$156,370	(\$430,477)

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	<u>MAR 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAR FY23 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>	(\$180,754)	\$156,370	
<b>CLAIM RESERVES</b>			
Increase (Decrease) in Insurance Claim Reserves	(\$714,634)	(\$585,126)	
Increase (Decrease) in Remedial Claim Reserves	\$71,143	(\$127,981)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$643,491)</u>	<u>(\$713,107)</u>	
<b>NET INCREASE (DECREASE) IN TOTAL NET POSITION</b>	<u><u>\$462,737</u></u>	<u><u>\$869,477</u></u>	