

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

	<u>MAY 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAY FY23 YTD</u>
REVENUES:			
Transport Load Fee	\$2,244,926	\$15,275,768	\$14,483,333
\$100 Initial Tank Fee	\$2,525	\$16,326	
\$100 Initial Tank Fee Refunded	(\$500)	(\$5,401)	
Net \$100 Initial Tank Fee	\$2,025	\$10,925	\$11,000
Participation Fees - UST	\$75,300	\$749,570	
Participation Fees Refunded - UST	(\$6,128)	(\$48,264)	
Net Participation Fees - UST	\$69,172	\$701,306	\$733,333
Participation Fees - AST	\$30,092	\$300,334	
Participation Fees Refunded - AST	(\$1,977)	(\$14,925)	
Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$421,309	\$6,661,166	\$6,875,000
Claims Paid - AST	\$390,313	\$2,994,155	\$3,208,333
Third Party Legal Defense	\$171	\$3,947	\$183,333
Subrogation Expenses	\$0	(\$27,669)	\$0
Subrogation Recovery	(\$450)	(\$308,575)	\$0
Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
Compliance & Loss Prevention			
Underwriting	\$60,254	\$626,131	\$613,243
Inspections	\$83,925	\$399,335	\$419,222
Training & Loss Prevention Services	\$475	\$5,225	\$5,500
Net Compliance & Loss Prevention	<u>\$144,654</u>	<u>\$1,030,691</u>	<u>\$1,037,965</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
Other Contracted Administrative Costs	\$34,325	\$377,575	\$377,575
Board Expenses	\$36,343	\$365,470	\$433,782
AGO Expenses	\$774	\$36,931	\$45,369
DNR Expenses	\$186,354	\$2,243,481	\$2,161,731
Department of Revenue Expenses	\$2,878	\$52,939	\$51,128
Other Legal Expenses	\$57,829	\$64,728	\$229,167
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$476,994</u>	<u>\$4,734,716</u>	<u>\$4,955,895</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$68,750
Office of Administration	\$26,380	\$105,520	\$125,520
OA State Accounting Software	\$18,369	\$36,738	\$67,078
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$959,163	\$1,820,061	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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Transport Load Fee	\$2,244,926	\$15,275,768	\$14,483,333
\$100 Initial Tank Fee	\$2,525	\$16,326	
\$100 Initial Tank Fee Refunded	(\$500)	(\$5,401)	
Net \$100 Initial Tank Fee	\$2,025	\$10,925	\$11,000
Participation Fees - UST	\$75,300	\$749,570	
Participation Fees Refunded - UST	(\$6,128)	(\$48,264)	
Net Participation Fees - UST	\$69,172	\$701,306	\$733,333
Participation Fees - AST	\$30,092	\$300,334	
Participation Fees Refunded - AST	(\$1,977)	(\$14,925)	
Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$421,309	\$6,661,166	\$6,875,000
Claims Paid - AST	\$390,313	\$2,994,155	\$3,208,333
Third Party Legal Defense	\$171	\$3,947	\$183,333
Subrogation Expenses	\$0	(\$27,669)	\$0
Subrogation Recovery	(\$450)	(\$308,575)	\$0
Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
Compliance & Loss Prevention			
Underwriting	\$60,254	\$626,131	\$613,243
Inspections	\$83,925	\$399,335	\$419,222
Training & Loss Prevention Services	\$475	\$5,225	\$5,500
Net Compliance & Loss Prevention	<u>\$144,654</u>	<u>\$1,030,691</u>	<u>\$1,037,965</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
Other Contracted Administrative Costs	\$34,325	\$377,575	\$377,575
Board Expenses	\$36,343	\$365,470	\$433,782
AGO Expenses	\$774	\$36,931	\$45,369
DNR Expenses	\$186,354	\$2,243,481	\$2,161,731
Department of Revenue Expenses	\$2,878	\$52,939	\$51,128
Other Legal Expenses	\$57,829	\$64,728	\$229,167
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$476,994</u>	<u>\$4,734,716</u>	<u>\$4,955,895</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$68,750
Office of Administration	\$26,380	\$105,520	\$125,520
OA State Accounting Software	\$18,369	\$36,738	\$67,078
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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LOSS CONTINGENCY	\$0	\$0	
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Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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Net \$100 Initial Tank Fee	\$2,025	\$10,925	\$11,000
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Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
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Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
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OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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

	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$959,163	\$1,820,061	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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

	<u>MAY 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAY FY23 YTD</u>
REVENUES:			
Transport Load Fee	\$2,244,926	\$15,275,768	\$14,483,333
\$100 Initial Tank Fee	\$2,525	\$16,326	
\$100 Initial Tank Fee Refunded	(\$500)	(\$5,401)	
Net \$100 Initial Tank Fee	\$2,025	\$10,925	\$11,000
Participation Fees - UST	\$75,300	\$749,570	
Participation Fees Refunded - UST	(\$6,128)	(\$48,264)	
Net Participation Fees - UST	\$69,172	\$701,306	\$733,333
Participation Fees - AST	\$30,092	\$300,334	
Participation Fees Refunded - AST	(\$1,977)	(\$14,925)	
Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$421,309	\$6,661,166	\$6,875,000
Claims Paid - AST	\$390,313	\$2,994,155	\$3,208,333
Third Party Legal Defense	\$171	\$3,947	\$183,333
Subrogation Expenses	\$0	(\$27,669)	\$0
Subrogation Recovery	(\$450)	(\$308,575)	\$0
Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
Compliance & Loss Prevention			
Underwriting	\$60,254	\$626,131	\$613,243
Inspections	\$83,925	\$399,335	\$419,222
Training & Loss Prevention Services	\$475	\$5,225	\$5,500
Net Compliance & Loss Prevention	<u>\$144,654</u>	<u>\$1,030,691</u>	<u>\$1,037,965</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
Other Contracted Administrative Costs	\$34,325	\$377,575	\$377,575
Board Expenses	\$36,343	\$365,470	\$433,782
AGO Expenses	\$774	\$36,931	\$45,369
DNR Expenses	\$186,354	\$2,243,481	\$2,161,731
Department of Revenue Expenses	\$2,878	\$52,939	\$51,128
Other Legal Expenses	\$57,829	\$64,728	\$229,167
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$476,994</u>	<u>\$4,734,716</u>	<u>\$4,955,895</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$68,750
Office of Administration	\$26,380	\$105,520	\$125,520
OA State Accounting Software	\$18,369	\$36,738	\$67,078
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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

	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$959,163	\$1,820,061	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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

	<u>MAY 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAY FY23 YTD</u>
REVENUES:			
Transport Load Fee	\$2,244,926	\$15,275,768	\$14,483,333
\$100 Initial Tank Fee	\$2,525	\$16,326	
\$100 Initial Tank Fee Refunded	(\$500)	(\$5,401)	
Net \$100 Initial Tank Fee	\$2,025	\$10,925	\$11,000
Participation Fees - UST	\$75,300	\$749,570	
Participation Fees Refunded - UST	(\$6,128)	(\$48,264)	
Net Participation Fees - UST	\$69,172	\$701,306	\$733,333
Participation Fees - AST	\$30,092	\$300,334	
Participation Fees Refunded - AST	(\$1,977)	(\$14,925)	
Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$421,309	\$6,661,166	\$6,875,000
Claims Paid - AST	\$390,313	\$2,994,155	\$3,208,333
Third Party Legal Defense	\$171	\$3,947	\$183,333
Subrogation Expenses	\$0	(\$27,669)	\$0
Subrogation Recovery	(\$450)	(\$308,575)	\$0
Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
Compliance & Loss Prevention			
Underwriting	\$60,254	\$626,131	\$613,243
Inspections	\$83,925	\$399,335	\$419,222
Training & Loss Prevention Services	\$475	\$5,225	\$5,500
Net Compliance & Loss Prevention	<u>\$144,654</u>	<u>\$1,030,691</u>	<u>\$1,037,965</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
Other Contracted Administrative Costs	\$34,325	\$377,575	\$377,575
Board Expenses	\$36,343	\$365,470	\$433,782
AGO Expenses	\$774	\$36,931	\$45,369
DNR Expenses	\$186,354	\$2,243,481	\$2,161,731
Department of Revenue Expenses	\$2,878	\$52,939	\$51,128
Other Legal Expenses	\$57,829	\$64,728	\$229,167
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$476,994</u>	<u>\$4,734,716</u>	<u>\$4,955,895</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$68,750
Office of Administration	\$26,380	\$105,520	\$125,520
OA State Accounting Software	\$18,369	\$36,738	\$67,078
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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

	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$959,163	\$1,820,061	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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

	<u>MAY 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAY FY23 YTD</u>
REVENUES:			
Transport Load Fee	\$2,244,926	\$15,275,768	\$14,483,333
\$100 Initial Tank Fee	\$2,525	\$16,326	
\$100 Initial Tank Fee Refunded	(\$500)	(\$5,401)	
Net \$100 Initial Tank Fee	\$2,025	\$10,925	\$11,000
Participation Fees - UST	\$75,300	\$749,570	
Participation Fees Refunded - UST	(\$6,128)	(\$48,264)	
Net Participation Fees - UST	\$69,172	\$701,306	\$733,333
Participation Fees - AST	\$30,092	\$300,334	
Participation Fees Refunded - AST	(\$1,977)	(\$14,925)	
Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$421,309	\$6,661,166	\$6,875,000
Claims Paid - AST	\$390,313	\$2,994,155	\$3,208,333
Third Party Legal Defense	\$171	\$3,947	\$183,333
Subrogation Expenses	\$0	(\$27,669)	\$0
Subrogation Recovery	(\$450)	(\$308,575)	\$0
Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
Compliance & Loss Prevention			
Underwriting	\$60,254	\$626,131	\$613,243
Inspections	\$83,925	\$399,335	\$419,222
Training & Loss Prevention Services	\$475	\$5,225	\$5,500
Net Compliance & Loss Prevention	<u>\$144,654</u>	<u>\$1,030,691</u>	<u>\$1,037,965</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
Other Contracted Administrative Costs	\$34,325	\$377,575	\$377,575
Board Expenses	\$36,343	\$365,470	\$433,782
AGO Expenses	\$774	\$36,931	\$45,369
DNR Expenses	\$186,354	\$2,243,481	\$2,161,731
Department of Revenue Expenses	\$2,878	\$52,939	\$51,128
Other Legal Expenses	\$57,829	\$64,728	\$229,167
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$476,994</u>	<u>\$4,734,716</u>	<u>\$4,955,895</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$68,750
Office of Administration	\$26,380	\$105,520	\$125,520
OA State Accounting Software	\$18,369	\$36,738	\$67,078
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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

	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$959,163	\$1,820,061	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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

	<u>MAY 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAY FY23 YTD</u>
REVENUES:			
Transport Load Fee	\$2,244,926	\$15,275,768	\$14,483,333
\$100 Initial Tank Fee	\$2,525	\$16,326	
\$100 Initial Tank Fee Refunded	(\$500)	(\$5,401)	
Net \$100 Initial Tank Fee	\$2,025	\$10,925	\$11,000
Participation Fees - UST	\$75,300	\$749,570	
Participation Fees Refunded - UST	(\$6,128)	(\$48,264)	
Net Participation Fees - UST	\$69,172	\$701,306	\$733,333
Participation Fees - AST	\$30,092	\$300,334	
Participation Fees Refunded - AST	(\$1,977)	(\$14,925)	
Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$421,309	\$6,661,166	\$6,875,000
Claims Paid - AST	\$390,313	\$2,994,155	\$3,208,333
Third Party Legal Defense	\$171	\$3,947	\$183,333
Subrogation Expenses	\$0	(\$27,669)	\$0
Subrogation Recovery	(\$450)	(\$308,575)	\$0
Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
Compliance & Loss Prevention			
Underwriting	\$60,254	\$626,131	\$613,243
Inspections	\$83,925	\$399,335	\$419,222
Training & Loss Prevention Services	\$475	\$5,225	\$5,500
Net Compliance & Loss Prevention	<u>\$144,654</u>	<u>\$1,030,691</u>	<u>\$1,037,965</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
Other Contracted Administrative Costs	\$34,325	\$377,575	\$377,575
Board Expenses	\$36,343	\$365,470	\$433,782
AGO Expenses	\$774	\$36,931	\$45,369
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Department of Revenue Expenses	\$2,878	\$52,939	\$51,128
Other Legal Expenses	\$57,829	\$64,728	\$229,167
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$476,994</u>	<u>\$4,734,716</u>	<u>\$4,955,895</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$68,750
Office of Administration	\$26,380	\$105,520	\$125,520
OA State Accounting Software	\$18,369	\$36,738	\$67,078
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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

	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$959,163	\$1,820,061	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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

	<u>MAY 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAY FY23 YTD</u>
REVENUES:			
Transport Load Fee	\$2,244,926	\$15,275,768	\$14,483,333
\$100 Initial Tank Fee	\$2,525	\$16,326	
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Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$421,309	\$6,661,166	\$6,875,000
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Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
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Underwriting	\$60,254	\$626,131	\$613,243
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Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
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Note 4

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

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

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EXPENSES:			
Claims			
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Subrogation Expenses	\$0	(\$27,669)	\$0
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Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
Other Contracted Administrative Costs	\$34,325	\$377,575	\$377,575
Board Expenses	\$36,343	\$365,470	\$433,782
AGO Expenses	\$774	\$36,931	\$45,369
DNR Expenses	\$186,354	\$2,243,481	\$2,161,731
Department of Revenue Expenses	\$2,878	\$52,939	\$51,128
Other Legal Expenses	\$57,829	\$64,728	\$229,167
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$476,994</u>	<u>\$4,734,716</u>	<u>\$4,955,895</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$68,750
Office of Administration	\$26,380	\$105,520	\$125,520
OA State Accounting Software	\$18,369	\$36,738	\$67,078
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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

	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$959,163	\$1,820,061	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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

	<u>MAY 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAY FY23 YTD</u>
REVENUES:			
Transport Load Fee	\$2,244,926	\$15,275,768	\$14,483,333
\$100 Initial Tank Fee	\$2,525	\$16,326	
\$100 Initial Tank Fee Refunded	(\$500)	(\$5,401)	
Net \$100 Initial Tank Fee	\$2,025	\$10,925	\$11,000
Participation Fees - UST	\$75,300	\$749,570	
Participation Fees Refunded - UST	(\$6,128)	(\$48,264)	
Net Participation Fees - UST	\$69,172	\$701,306	\$733,333
Participation Fees - AST	\$30,092	\$300,334	
Participation Fees Refunded - AST	(\$1,977)	(\$14,925)	
Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$421,309	\$6,661,166	\$6,875,000
Claims Paid - AST	\$390,313	\$2,994,155	\$3,208,333
Third Party Legal Defense	\$171	\$3,947	\$183,333
Subrogation Expenses	\$0	(\$27,669)	\$0
Subrogation Recovery	(\$450)	(\$308,575)	\$0
Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
Compliance & Loss Prevention			
Underwriting	\$60,254	\$626,131	\$613,243
Inspections	\$83,925	\$399,335	\$419,222
Training & Loss Prevention Services	\$475	\$5,225	\$5,500
Net Compliance & Loss Prevention	<u>\$144,654</u>	<u>\$1,030,691</u>	<u>\$1,037,965</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
Other Contracted Administrative Costs	\$34,325	\$377,575	\$377,575
Board Expenses	\$36,343	\$365,470	\$433,782
AGO Expenses	\$774	\$36,931	\$45,369
DNR Expenses	\$186,354	\$2,243,481	\$2,161,731
Department of Revenue Expenses	\$2,878	\$52,939	\$51,128
Other Legal Expenses	\$57,829	\$64,728	\$229,167
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$476,994</u>	<u>\$4,734,716</u>	<u>\$4,955,895</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$68,750
Office of Administration	\$26,380	\$105,520	\$125,520
OA State Accounting Software	\$18,369	\$36,738	\$67,078
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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

	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$959,163	\$1,820,061	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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

	<u>MAY 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAY FY23 YTD</u>
REVENUES:			
Transport Load Fee	\$2,244,926	\$15,275,768	\$14,483,333
\$100 Initial Tank Fee	\$2,525	\$16,326	
\$100 Initial Tank Fee Refunded	(\$500)	(\$5,401)	
Net \$100 Initial Tank Fee	\$2,025	\$10,925	\$11,000
Participation Fees - UST	\$75,300	\$749,570	
Participation Fees Refunded - UST	(\$6,128)	(\$48,264)	
Net Participation Fees - UST	\$69,172	\$701,306	\$733,333
Participation Fees - AST	\$30,092	\$300,334	
Participation Fees Refunded - AST	(\$1,977)	(\$14,925)	
Net Participation Fees - AST	\$28,115	\$285,409	\$288,750
Miscellaneous Income	\$0	\$165	\$0
Interest	\$92,665	\$787,691	\$419,008
TOTAL REVENUE	<u>\$2,436,903</u>	<u>\$17,061,264</u>	<u>\$15,935,425</u>
EXPENSES:			
Claims			
Claims Paid - UST	\$421,309	\$6,661,166	\$6,875,000
Claims Paid - AST	\$390,313	\$2,994,155	\$3,208,333
Third Party Legal Defense	\$171	\$3,947	\$183,333
Subrogation Expenses	\$0	(\$27,669)	\$0
Subrogation Recovery	(\$450)	(\$308,575)	\$0
Net Claims	<u>\$811,343</u>	<u>\$9,323,024</u>	<u>\$10,266,667</u>
Compliance & Loss Prevention			
Underwriting	\$60,254	\$626,131	\$613,243
Inspections	\$83,925	\$399,335	\$419,222
Training & Loss Prevention Services	\$475	\$5,225	\$5,500
Net Compliance & Loss Prevention	<u>\$144,654</u>	<u>\$1,030,691</u>	<u>\$1,037,965</u>
Operating			
Loss Adjusting & Subrogation Expenses	\$158,491	\$1,557,317	\$1,620,868
Other Contracted Administrative Costs	\$34,325	\$377,575	\$377,575
Board Expenses	\$36,343	\$365,470	\$433,782
AGO Expenses	\$774	\$36,931	\$45,369
DNR Expenses	\$186,354	\$2,243,481	\$2,161,731
Department of Revenue Expenses	\$2,878	\$52,939	\$51,128
Other Legal Expenses	\$57,829	\$64,728	\$229,167
Audit Services	\$0	\$21,475	\$21,475
Actuarial Services	\$0	\$14,800	\$14,800
Net Operating	<u>\$476,994</u>	<u>\$4,734,716</u>	<u>\$4,955,895</u>
Other Expenses			
Contingency & Special Projects	\$0	\$10,514	\$68,750
Office of Administration	\$26,380	\$105,520	\$125,520
OA State Accounting Software	\$18,369	\$36,738	\$67,078
Section 319.107 Expenses	\$0	\$0	\$9,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	<u>\$1,477,740</u>	<u>\$15,204,465</u>	<u>\$16,463,963</u>
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$959,163	\$1,820,061	(\$528,538)

Note 4

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

	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$959,163	\$1,820,061	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	\$3,971	(\$90,171)	
Increase (Decrease) in Remedial Claim Reserves	(\$92,133)	\$18,670	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$88,162)	(\$71,501)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,047,325	\$1,891,562	

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

	<u>MAY 23</u>	<u>FY 23 YTD</u>	<u>BUDGET MAY FY23 YTD</u>
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Miscellaneous Income	\$0	\$165	\$0
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EXPENSES:			
Claims			
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Other Expenses			
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Note 4

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

	MAY 23	FY 23 YTD	BUDGET MAY FY23 YTD
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