

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**NOVEMBER 30, 2023**

	NOV 23	FY 24 YTD	BUDGET NOV FY24 YTD
<b>REVENUES:</b>			
Transport Load Fee	\$1,483,604	\$6,950,654	\$7,500,000
\$100 Initial Tank Fee	\$2,701	\$12,751	
\$100 Initial Tank Fee Refunded	(\$400)	(\$3,775)	
Net \$100 Initial Tank Fee	\$2,301	\$8,976	\$5,000
Participation Fees - UST	\$68,177	\$367,540	
Participation Fees Refunded - UST	(\$1,826)	(\$20,031)	
Net Participation Fees - UST	\$66,351	\$347,509	\$325,000
Participation Fees - AST	\$29,900	\$118,009	
Participation Fees Refunded - AST	(\$333)	(\$6,090)	
Net Participation Fees - AST	\$29,567	\$111,919	\$129,167
Miscellaneous Income	\$0	\$0	\$0
Interest	\$109,758	\$548,839	\$562,958
<b>TOTAL REVENUE</b>	<b>\$1,691,581</b>	<b>\$7,967,897</b>	<b>\$8,522,125</b>
<b>EXPENSES:</b>			
Claims			
Claims Paid - UST	\$760,313	\$3,194,529	\$3,125,000
Claims Paid - AST	\$224,358	\$1,368,496	\$1,458,333
Third Party Legal Defense	\$1,980	\$15,125	\$83,333
Subrogation Expenses	\$0	\$0	\$0
Subrogation Recovery	\$0	\$0	
Net Claims	\$986,651	\$4,578,150	\$4,666,667
Compliance & Loss Prevention			
Underwriting	\$52,080	\$287,922	\$283,292
Inspections	\$0	\$52,250	\$121,771
Training & Loss Prevention Services	\$475	\$2,375	\$2,500
Net Compliance & Loss Prevention	\$52,555	\$342,547	\$407,563
Operating			
Loss Adjusting & Subrogation Expenses	\$133,826	\$738,187	\$749,367
Other Contracted Administrative Costs	\$35,188	\$175,938	\$175,938
Board Expenses	\$35,431	\$179,009	\$214,825
AGO Expenses	(\$3,780)	\$0	\$22,571
DNR Expenses	\$177,800	\$1,080,631	\$1,059,566
Department of Revenue Expenses	\$8,906	\$23,085	\$25,395
Other Legal Expenses	\$0	\$1,723	\$62,500
Audit Services	\$11,000	\$22,000	\$22,000
Actuarial Services	\$0	\$15,650	\$15,650
Net Operating	\$398,371	\$2,236,223	\$2,347,811
Other Expenses			
Contingency & Special Projects	\$0	\$0	\$31,250
Office of Administration	\$0	\$53,164	\$62,664
OA State Accounting Software	\$0	\$37,260	\$31,050
Section 319.107 Expenses	\$0	\$0	\$4,167
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$1,437,577</b>	<b>\$7,247,344</b>	<b>\$7,551,172</b>
<b>NET INCREASE (DECREASE) IN REVENUES/EXPENSES</b>	<b>\$254,004</b>	<b>\$720,553</b>	<b>\$970,953</b>

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**NOVEMBER 30, 2023**

	<u>NOV 23</u>	<u>FY 24 YTD</u>	<u>BUDGET NOV FY24 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>	\$254,004	\$720,553	
<b>CLAIM RESERVES</b>			
Increase (Decrease) in Insurance Claim Reserves	(\$615,456)	(\$1,056,488)	
Increase (Decrease) in Remedial Claim Reserves	\$162,721	(\$9,599)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	<u>(\$452,735)</u>	<u>(\$1,066,087)</u>	
<b>NET INCREASE (DECREASE) IN TOTAL NET POSITION</b>	<u><u>\$706,739</u></u>	<u><u>\$1,786,640</u></u>	