

MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND
INCOME STATEMENT
SEPTEMBER 30, 2024

	SEP 24	FY 25 YTD	BUDGET SEP FY25 YTD
REVENUES:			
Transport Load Fee	\$2,382,487	\$5,013,008	\$4,000,000
\$100 Initial Tank Fee	\$3,800	\$8,000	
\$100 Initial Tank Fee Refunded	(\$500)	(\$1,100)	
Net \$100 Initial Tank Fee	\$3,300	\$6,900	\$3,000
Participation Fees - UST	\$70,650	\$210,899	
Participation Fees Refunded - UST	(\$3,137)	(\$9,164)	
Net Participation Fees - UST	\$67,513	\$201,735	\$193,750
Participation Fees - AST	\$20,400	\$68,190	
Participation Fees Refunded - AST	(\$513)	(\$862)	
Net Participation Fees - AST	\$19,887	\$67,328	\$76,750
Miscellaneous Income	\$0	\$0	\$0
Interest	\$142,213	\$437,402	\$373,425
TOTAL REVENUE	\$2,615,400	\$5,726,373	\$4,646,925
EXPENSES:			
Claims			
Claims Paid - UST	\$586,216	\$1,674,116	\$1,875,000
Claims Paid - AST	\$99,391	\$627,405	\$875,000
Third Party Legal Defense	\$0	\$1,500	\$50,000
Subrogation Expenses	\$0	\$0	\$2,500
Subrogation Recovery	\$0	\$0	\$0
Net Claims	\$685,607	\$2,303,021	\$2,802,500
Compliance & Loss Prevention			
Underwriting	\$58,805	\$180,705	\$173,775
Inspections	\$0	\$0	\$96,638
Training & Loss Prevention Services	\$475	\$1,425	\$1,500
Net Compliance & Loss Prevention	\$59,280	\$182,130	\$271,913
Operating			
Loss Adjusting & Subrogation Expenses	\$138,016	\$408,365	\$408,296
Other Contracted Administrative Costs	\$36,245	\$108,735	\$108,735
Board Expenses	\$37,342	\$110,144	\$131,912
AGO Expenses	\$0	\$0	\$13,876
DNR Expenses	\$263,577	\$617,692	\$648,022
Department of Revenue Expenses	\$5,458	\$16,047	\$15,605
Other Legal Expenses	\$0	\$0	\$12,500
Audit Services	\$11,250	\$11,250	\$15,017
Actuarial Services	\$0	\$0	\$11,000
Net Operating	\$491,888	\$1,272,233	\$1,364,962
Other Expenses			
Contingency & Special Projects	\$0	\$0	\$18,750
Office of Administration	\$0	\$28,218	\$31,332
OA State Accounting Software	\$0	\$19,110	\$19,110
Section 319.107 Expenses	\$0	\$0	\$2,500
Pension Expense	\$0	\$0	\$0
OPEB Expense	\$0	\$0	\$0
TOTAL EXPENSES	\$1,236,775	\$3,804,712	\$4,511,067
NET INCREASE (DECREASE) IN REVENUES/EXPENSES	\$1,378,625	\$1,921,661	\$135,858

Note 4

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INCOME STATEMENT
SEPTEMBER 30, 2024**

	SEP 24	FY 25 YTD	BUDGET SEP FY25 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	\$1,378,625	\$1,921,661	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	(\$98,791)	\$26,639	
Increase (Decrease) in Remedial Claim Reserves	\$274,498	(\$2,319,647)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	\$175,707	(\$2,293,008)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	\$1,202,918	\$4,214,669	