

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

	<u>NOV 24</u>	<u>FY 25 YTD</u>	<u>BUDGET</u> <u>NOV FY25 YTD</u>	
REVENUES:				
Transport Load Fee	\$1,110,465	\$8,055,408	\$6,666,667	
\$100 Initial Tank Fee	\$2,300	\$12,600		
\$100 Initial Tank Fee Refunded	(\$200)	(\$3,000)		
Net \$100 Initial Tank Fee	<u>\$2,100</u>	<u>\$9,600</u>	\$5,000	
Participation Fees - UST	\$65,325	\$351,467		
Participation Fees Refunded - UST	(\$5,243)	(\$18,833)		
Net Participation Fees - UST	<u>\$60,082</u>	<u>\$332,634</u>	\$322,917	
Participation Fees - AST	\$29,057	\$118,047		
Participation Fees Refunded - AST	(\$1,069)	(\$3,558)		
Net Participation Fees - AST	<u>\$27,988</u>	<u>\$114,489</u>	\$127,917	
Miscellaneous Income	\$0	\$0	\$0	
Interest	\$124,693	\$699,108	\$622,375	
TOTAL REVENUE	<u>\$1,325,328</u>	<u>\$9,211,239</u>	<u>\$7,744,875</u>	
EXPENSES:				
Claims				
Claims Paid - UST	\$484,901	\$2,612,187	\$3,125,000	
Claims Paid - AST	\$553,079	\$1,225,213	\$1,458,333	
Third Party Legal Defense	\$925	\$2,425	\$83,333	
Subrogation Expenses	\$35	\$2,318	\$4,167	Note 4
Subrogation Recovery	\$0	(\$8,250)		
Net Claims	<u>\$1,038,940</u>	<u>\$3,833,893</u>	<u>\$4,670,833</u>	
Compliance & Loss Prevention				
Underwriting	\$52,499	\$296,696	\$289,625	
Inspections	\$57,454	\$57,454	\$161,063	
Training & Loss Prevention Services	\$475	\$2,375	\$2,500	
Net Compliance & Loss Prevention	<u>\$110,428</u>	<u>\$356,525</u>	<u>\$453,188</u>	
Operating				
Loss Adjusting & Subrogation Expenses	\$119,088	\$644,221	\$680,494	
Other Contracted Administrative Costs	\$36,245	\$181,225	\$181,225	
Board Expenses	\$38,765	\$187,095	\$219,853	
AGO Expenses	\$0	\$0	\$23,126	
DNR Expenses	\$174,904	\$972,942	\$1,080,037	
Department of Revenue Expenses	\$5,337	\$26,842	\$26,008	
Other Legal Expenses	\$0	\$0	\$20,833	
Audit Services	\$11,275	\$22,525	\$22,525	
Actuarial Services	\$16,500	\$16,500	\$16,500	
Net Operating	<u>\$402,114</u>	<u>\$2,051,350</u>	<u>\$2,270,601</u>	
Other Expenses				
Contingency & Special Projects	\$0	\$0	\$31,250	
Office of Administration	\$0	\$56,436	\$62,664	
OA State Accounting Software	\$0	\$38,220	\$38,220	
Section 319.107 Expenses	\$0	\$0	\$4,167	
Pension Expense	\$0	\$0	\$0	
OPEB Expense	\$0	\$0	\$0	
TOTAL EXPENSES	<u>\$1,551,482</u>	<u>\$6,336,424</u>	<u>\$7,530,922</u>	
NET INCREASE (DECREASE)				
 IN REVENUES/EXPENSES	(\$226,154)	\$2,874,815	\$213,953	

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INCOME STATEMENT
NOVEMBER 30, 2024**

	NOV 24	FY 25 YTD	BUDGET NOV FY25 YTD
GAIN/(LOSS) ON SALE OF FIXED ASSETS	\$0	\$0	
LOSS CONTINGENCY	\$0	\$0	
NET INCREASE (DECREASE) IN NET POSITION BEFORE RESERVES	(\$226,154)	\$2,874,815	
CLAIM RESERVES			
Increase (Decrease) in Insurance Claim Reserves	(\$77,505)	(\$170,975)	
Increase (Decrease) in Remedial Claim Reserves	(\$56,789)	(\$2,085,699)	
Increase (Decrease) in "Incurred But Not Reported" Reserves	\$0	\$0	
Net Increase (Decrease)	(\$134,294)	(\$2,256,674)	
NET INCREASE (DECREASE) IN TOTAL NET POSITION	(\$91,860)	\$5,131,489	