



November 27, 2018

MEMO TO: INSURANCE FUND CHAIRMAN FERNANDEZ

FROM: PATRICK J. DEBLASIO, CPA, CMFO, CGFM, -FUND TREASURER

Please be advised that the following is an update of the status of the Public Entity  
Joint Insurance Fund:

		September <u>2018</u>	October <u>2018</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 261,222.59	\$ 32,615.35
	Claims Fiduciary Account-Bank of America	8,254.19	8,254.19
	Claims-TD Bank	5,239.95	6,580.79
	Custodial-Investments	326,342.86	38,456.92
	Total Balance	<u>\$ 601,059.59</u>	<u>\$ 85,907.25</u>
<b>Receipts:</b>			
	Operating Account-Bank of America	\$ 653,156.34	\$ 182,962.09
	D&H Claims Fiduciary Account-Bank of America	46,639.17	186,740.95
	Claims-TD Bank	676,851.29	10,225.00
	Custodial-Deposits and Interest Income	362,114.06	109,133.65
Total Receipts		<u>\$ 1,738,760.86</u>	<u>\$ 489,061.69</u>
<b>Disbursements:</b>			
	Operating Account-Bank of America	\$ (881,763.58)	\$ (267,340.43)
	D&H Claims Fiduciary Account-Bank of America	(46,639.17)	(186,740.95)
	Claims-TD Bank	(675,510.45)	(10,352.41)
	Custodial-Investments	(650,000.00)	(140,000.00)
Total Disbursements		<u>\$ (2,253,913.20)</u>	<u>\$ (604,433.79)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 32,615.35	\$ (51,762.99)
	Claims Fiduciary Account-Bank of America	8,254.19	8,254.19
	Claims-TD Bank	6,580.79	6,453.38
	Custodial-Investments	38,456.92	7,590.57
Total Cash Account Balance		<u>\$ 85,907.25</u>	<u>\$ (29,464.85)</u>
Beginning Investment Balance		\$ 4,698,756.65	\$ 4,333,416.25
	Change in Accrued Income	(1,059.25)	156.53
	Change in Unrealized gain	(4,232.71)	935.10
	Income Received	3,910.94	9,707.87
	Realized Gain/Loss	(1,845.32)	(105.47)
	Cash Receipts/(Disbursements)	(650,000.00)	(140,000.00)
	Transfer to/From Custodial Account	287,885.94	30,866.35
Total Investment Account		<u>\$ 4,333,416.25</u>	<u>\$ 4,234,976.63</u>
Ending Cash and Investment Balance		<u>\$ 4,419,323.50</u>	<u>\$ 4,205,511.78</u>





**BANK RECONCILIATION**

ACCT.NAME      Bank of America

BANK/ACCT#      D & H Claims Fiduciary Acct -XXXX

	From	To
DATE	10/01/18	10/31/18

BOOK BALANCE AS OF	<u>10/01/18</u>	\$	<u>8,254.19</u>
ADD DEPOSITS (PER BANK LEDGER)			<u>186,740.95</u>
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			<u>186,740.95</u>
BOOK BALANCE AS OF	<u>10/31/18</u>	\$	<u>8,254.19</u>

BALANCE PER BANK STATEMENT	10/31/18	\$110,497.82
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ADD: DEPOSIT IN TRANSIT  
DATE      AMOUNT

TOTAL	0.00	<u>0.00</u>
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SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
various	list	102,243.63

TOTAL	102,243.63	<u>(102,243.63)</u>
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE      AMOUNT

TOTAL	\$ -	<u>0.00</u>
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE      AMOUNT

TOTAL	-	<u>0.00</u>
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	<u>10/31/18</u>	<u>8,254.19</u>
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Difference	0.00
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PREPARED BY	<u>Patrick J. DeBlasio, CPA</u>	REVIEWED BY	<u>Mary Foulks, CPA</u>
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**BANK RECONCILIATION**



ACCT.NAME Bank of America  
BANK/ACCT# Claims/Operating Account -XXXX  
From 10/01/18 To 10/31/18  
DATE

BOOK BALANCE AS OF	10/01/18 \$	32,615.35
ADD DEPOSITS (PER BANK LEDGER)		182,962.09
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)		267,340.43
BOOK BALANCE AS OF	10/31/18 \$	(51,762.99)

BALANCE PER BANK STATEMENT 10/31/18 \$10,977.01

ADD: DEPOSIT IN TRANSIT  
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
04/24/18	518	1,000.00
10/23/18	573	240.00
10/23/18	576	61,500.00

TOTAL 62,740.00 (62,740.00)

LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

TOTAL \$ - 0.00

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE AMOUNT

TOTAL - 0.00

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 10/31/18 (51,762.99)

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA

REVIEWED BY Mary Foulks, CPA

**BANK RECONCILIATION**



ACCT.NAME	TD Bank
BANK/ACCT#	Claims Acct - XXXXXX
	From
DATE	10/01/18
	To
	10/31/18

BOOK BALANCE AS OF	10/01/18 \$	6,580.79
ADD DEPOSITS (PER BANK LEDGER)		10,225.00
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)		10,352.41
BOOK BALANCE AS OF	10/31/18 \$	6,453.38

BALANCE PER BANK STATEMENT	10/31/18	\$671,453.38
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ADD: DEPOSIT IN TRANSIT  
DATE      AMOUNT

TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
Various	list	665,000.00

TOTAL	665,000.00	(665,000.00)
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE	AMOUNT
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TOTAL	\$ -	0.00
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT
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TOTAL	-	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	10/31/18	6,453.38
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA      REVIEWED BY Mary Foulks



**BANK RECONCILIATION**

ACCT.NAME Bank of America  
BANK/ACCT# Custody Investment Acct -XXXXX  
From To  
DATE 10/01/18 10/31/18

BOOK BALANCE AS OF	10/01/18 \$	4,356,016.97
ADD DEPOSITS (PER BANK LEDGER)		109,133.65
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)		238,596.15
BOOK BALANCE AS OF	10/31/18 \$	4,226,554.47

BALANCE PER BANK STATEMENT 10/31/18 \$4,226,554.47

ADD: DEPOSIT IN TRANSIT  
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING  
DATE CHECK# AMOUNT

TOTAL 0.00 0.00

LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

TOTAL \$ - 0.00

LIST ITEMS ON STATEMENT NOT IN LEDGER  
DATE AMOUNT

TOTAL - 0.00

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 10/31/18 4,226,554.47

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks