



October 22, 2019

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:

| | | August <u>2019</u> | September <u>2019</u> |
|------------------------------------|--|------------------------|--------------------------|
| Beginning Cash Balance | Operating Account-Bank of America | \$ 315,639.39 | \$ 372,691.37 |
| | Claims Account-Bank of America D&H | 43,386.75 | 43,386.75 |
| | Claims-TD Bank | 5,995.02 | 302.77 |
| | Custodial-Investments | 223,788.00 | 9,067.86 |
| | Total Balance | \$ 588,809.16 | \$ 425,448.75 |
| Receipts: | | | |
| | Operating Account-Bank of America | \$ 242,467.60 | \$ 256,886.83 |
| | Claims Account-Bank of America D&H | 163,320.43 | 215,487.58 |
| | Claims-TD Bank | 17,061.47 | 5,923.00 |
| | Custodial-Deposits and Interest Income | | 385,625.00 |
| Total Receipts | | \$ 422,849.50 | \$ 863,922.41 |
| Disbursements: | | | |
| | Operating Account-Bank of America | \$ (185,415.62) | \$ (505,996.56) |
| | Claims Account-Bank of America D&H | (163,320.43) | (202,138.37) |
| | Claims-TD Bank | (22,753.72) | (6,122.25) |
| | Custodial-Investments | (214,720.14) | |
| Total Disbursements | | \$ (586,209.91) | \$ (714,257.18) |
| Ending Cash Balance | Operating Account-Bank of America | \$ 372,691.37 | \$ 123,581.64 |
| | Claims Account-Bank of America D&H | 43,386.75 | 56,735.96 |
| | Claims-TD Bank | 302.77 | 103.52 |
| | Custodial-Investments | 9,067.86 | 394,692.86 |
| Total Cash Account Balance | | \$ 425,448.75 | \$ 575,113.98 |
| Beginning Investment Balance | | \$ 5,165,073.32 | \$ 5,400,988.11 |
| Change in Accrued Income | | 185.49 | 2,824.19 |
| Change in Unrealized gain | | 16,030.08 | (82,720.31) |
| Income Received | | 4,979.08 | 103,483.55 |
| Realized Gain/Loss | | | (10,498.44) |
| Cash Receipts/(Disbursements) | | | |
| Transfer to/From Custodial Account | | 214,720.14 | (393,441.38) |
| Total Investment Account | | \$ 5,400,988.11 | \$ 5,020,635.72 |
| Ending Cash and Investment Balance | | \$ 5,826,436.86 | \$ 5,595,749.70 |



BANK RECONCILIATION

| | | | |
|--|-------------------|-------------------------|-----------------------|
| | ACCT.NAME | Bank of America | |
| | BANK/ACCT# | Custody Investment Acct | |
| | | From | To |
| | DATE | 09/01/19 | 09/30/19 |
| BOOK BALANCE AS OF | 09/01/19 | \$ | 5,388,677.91 |
| ADD DEPOSITS (PER BANK LEDGER) | | | 385,625.00 |
| SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) | | | 379,765.05 |
| BOOK BALANCE AS OF | 09/30/19 | \$ | 5,394,537.86 |
| <hr/> | | | |
| BALANCE PER BANK STATEMENT | 09/30/19 | | \$5,394,537.86 |
| ADD: DEPOSIT IN TRANSIT | | | |
| DATE | AMOUNT | | |
| | | TOTAL | 0.00 |
| SUBTRACT: CHECKS OUTSTANDING | | | |
| DATE | CHECK# | AMOUNT | |
| | | | |
| | | TOTAL | 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 | 09/30/19 | | 5,394,537.86 |
| | | Difference | 0.00 |

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



BANK RECONCILIATION

| | | | |
|------------|-----------------------------|----------|----------|
| ACCT.NAME | Bank of America | | |
| BANK/ACCT# | D & H Claims Fiduciary Acct | | |
| | From | | To |
| DATE | | 09/01/19 | 09/30/19 |

| | | | |
|---|----------|----|------------|
| BOOK BALANCE AS OF | 09/01/19 | \$ | 43,386.75 |
| ADD DEPOSITS (PER BANK LEDGER) | | | 215,487.58 |
| SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) | | | 202,138.37 |
| BOOK BALANCE AS OF | 09/30/19 | \$ | 56,735.96 |

| | | | |
|----------------------------|----------|--|--------------|
| BALANCE PER BANK STATEMENT | 09/30/19 | | \$106,001.56 |
|----------------------------|----------|--|--------------|

| | | | |
|-------------------------|--------------|-------------|-------------|
| ADD: DEPOSIT IN TRANSIT | | | |
| DATE | AMOUNT | | |
| | | | |
| | TOTAL | 0.00 | 0.00 |

| | | | |
|------------------------------|--------------|------------------|--------------------|
| SUBTRACT: CHECKS OUTSTANDING | | | |
| DATE | CHECK# | AMOUNT | |
| various | list | 49,265.60 | |
| | TOTAL | 49,265.60 | (49,265.60) |

| | | | |
|---------------------------------------|--------------|-------------|-------------|
| 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 | 09/30/19 | | 56,735.96 |
| | | Difference | 0.00 |

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BANK RECONCILIATION

ACCT.NAME Bank of America
 BANK/ACCT# Claims/Operating Account
 From To
 DATE 09/01/19 09/30/19

| | | |
|---|-------------|--------------|
| BOOK BALANCE AS OF | 09/01/19 \$ | 372,691.37 |
| ADD DEPOSITS (PER BANK LEDGER) | | 256,886.83 |
| SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) | | 505,996.56 |
| BOOK BALANCE AS OF | 09/30/19 \$ | 123,581.64 |
| <hr/> | | |
| BALANCE PER BANK STATEMENT | 09/30/19 | \$322,995.17 |

ADD: DEPOSIT IN TRANSIT
 DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

| DATE | CHECK# | AMOUNT | |
|----------|--------|------------|--------------|
| 04/16/19 | 634 | 21,147.50 | |
| 07/23/19 | 678 | 21,147.50 | |
| 07/23/19 | 682 | 18,301.00 | |
| 08/02/19 | 683 | 4,423.39 | |
| 09/24/19 | 685 | 573.50 | |
| 09/24/19 | 686 | 20.14 | |
| 09/24/19 | 687 | 462.83 | |
| 09/24/19 | 688 | 833.34 | |
| 09/24/19 | 689 | 360.00 | |
| 09/24/19 | 690 | 51,414.83 | |
| 09/24/19 | 691 | 77,879.50 | |
| 09/24/19 | 693 | 2,500.00 | |
| 09/24/19 | 694 | 350.00 | |
| | TOTAL | 199,413.53 | (199,413.53) |

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 | 09/30/19 | 123,581.64 |
| | | Difference 0.00 |

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BANK RECONCILIATION



ACCT.NAME TD Bank

BANK/ACCT# Claims Acct

DATE From 09/01/19 To 09/30/19

| | | | |
|---|----------|----|----------|
| BOOK BALANCE AS OF | 09/01/19 | \$ | 302.77 |
| ADD DEPOSITS (PER BANK LEDGER) | | | 5,923.00 |
| SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) | | | 6,122.25 |
| BOOK BALANCE AS OF | 09/30/19 | \$ | 103.52 |

BALANCE PER BANK STATEMENT 09/30/19 \$2,193.31

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
Various list 2,089.79

TOTAL 2,089.79 (2,089.79)

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 09/30/19 103.52

Difference 0.00

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