



**Public Entity Joint Insurance Fund
Statement of Operations By Fund Year
As of April 30, 2020**

	YTD 2020	Year Ended 2019	Year Ended 2018	Year Ended 2017	Year Ended 2016	Year Ended 2015	Year Ended 2014	Fund Balance
Underwriting Income	2,653,160	7,310,566	6,905,794	6,776,967	6,196,152	5,732,599	3,943,511	39,518,749
Loss Contingency Fund	-	-	126,726	156,173.68	151,814	131,528	69,398	635,640
Underwriting Income	2,653,160	7,310,566	7,032,521	6,933,141	6,347,966	5,864,126	4,012,909	40,154,389
Claim Expenses								
Losses	182,735	1,931,253	985,049	4,269,976	4,849,728	5,259,094	1,806,256	19,284,091
Loss Adjustment Expenses	5,723	470,221	158,643	551,100	463,586	1,335,175	97,907	3,082,354
IBNR	755,648	392,913	437,150	118,872	161,794	-	358,497	2,224,875
EPL Deductible & Co-Insurance	-	(100,871)	-	(23,112)	(62,087)	(394,525)	(114,843)	(695,438)
Excess Recoveries	-	(652,449)	(1,209)	(1,741,836)	(2,889,349)	(3,199,743)	-	(8,484,587)
WC	-	(652,449)	-	-	-	(441,712)	-	(1,094,161)
GL	-	-	-	-	-	(131,659)	-	(131,659)
LEL	-	-	-	(111,732)	(152,000)	(548,166)	-	(811,898)
AL	-	-	-	-	(650,880)	-	-	(650,880)
Property	-	-	(1,209)	(152,491)	(300,021)	(560)	-	(454,281)
EPL/POL	-	-	-	(1,477,613)	(1,786,449)	(1,225,020)	-	(4,489,082)
Corridor Retention Endorsement	-	-	-	-	-	-	-	-
All Lines Aggregate Stop	-	-	-	-	-	(852,625)	-	(852,625)
Total Claim Expense	944,106	2,041,066	1,579,633	3,175,000	2,523,672	3,000,000	2,147,818	15,411,295
Expenses								
Excess Premiums	1,143,026	3,447,031	3,153,664	2,797,380	2,618,761	2,424,689	1,538,932	17,123,482
General Administrative Expenses	651,856	1,873,145	1,707,610	1,686,817	1,536,294	1,469,005	1,005,562	9,930,288
Total Expenses	1,794,881	5,320,176	4,861,274	4,484,197	4,155,055	3,893,693	2,544,494	27,053,770
Underwriting Profit/(Loss)	(85,828)	(50,676)	591,614	(726,056)	(330,760)	(1,029,567)	(679,403)	(2,310,677)
Net Realized/Unrealized Gains/(Losses)	5,936	21,033	28,041	11,942	9,458	(5,031)	(3,581)	67,798
Interest Income	4,370	30,624	63,410	62,606	58,612	10,882	24,945	255,449
Net Investment Income	10,306	51,657	91,451	74,549	68,070	5,851	21,363	323,247.05
Statutory Surplus (Deficit)	(75,522)	981	683,065	(651,507)	(262,690)	(1,023,716)	(658,040)	(1,987,430)
at 12/31/2019	-	(15,711)	662,006	(662,771)	(270,595)	(1,023,716)	(659,426)	(1,970,213)
Variance	(75,522)	16,691	21,059	11,264	7,904	-	1,386	(17,217)
at Previous Month	(56,826)	1,268	683,279	(649,657)	(262,393)	(1,023,716)	(658,035)	(1,966,080)
Variance	(18,696)	(288)	(214)	(1,850)	(297)	-	(4)	(21,350)

Note 1 : Ultimate losses based upon the 2019 Year-End reserve study.

Note 2: Fund years 2014-2019 include an aggregate stop loss protection to cap losses at \$2.824,752 in 2014, \$3.0m in 2015, \$2.897 in 2016, \$3.175M in 2017, \$3.6M in 2018, \$7.769m in 2019 and \$7.879m in 2020 (2019 and 2020 Agg excludes WC and Property/APD) .

Overall Statistics

Total Members	8	8	8	8	8	7	6	
Total Claims	364	1,353	1,353	1,331	1,233	1,348	969	7,951
Total Open Claims	134	242	173	132	76	47	15	819
Total Case Reserve Per Claim	752	3,743	3,155	10,980	9,999	-	28,303	5,111
Net Loss Ratio**	8.1%	81.4%	38.5%	177.7%	199.9%	224.6%	115.0%	131.8%

* 2020 year data is annualized based on current trends

** Net loss ratios exclusive of IBNR.