



**Public Entity Joint Insurance Fund  
Statement of Operations By Fund Year  
As of September 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	5,976,238	7,310,566	6,905,794	6,776,967	6,196,152	5,732,599	3,943,511	42,841,827
Loss Contingency Fund	-	-	126,726	156,173.68	151,814	131,528	69,398	635,640
<b>Underwriting Income</b>	<b>5,976,238</b>	<b>7,310,566</b>	<b>7,032,521</b>	<b>6,933,141</b>	<b>6,347,966</b>	<b>5,864,126</b>	<b>4,012,909</b>	<b>43,477,467</b>
<b>Claim Expenses</b>								
Losses	934,238	2,366,032	1,571,975	5,091,179	5,136,361	5,616,494	1,578,671	22,294,951
Loss Adjustment Expenses	66,270	578,715	169,093	655,759	494,194	1,461,130	85,564	3,510,725
IBNR	1,530,830	619,962	31,216	-	38,656	-	286,494	2,507,157
EPL Deductible & Co-Insurance	(63,200)	(121,371)	-	(23,112)	(62,087)	(394,525)	(114,843)	(779,138)
Excess Recoveries	(285,965)	(717,689)	(54,622)	(2,548,826)	(3,056,946)	(3,683,099)	-	(10,347,146)
WC	-	(717,689)	-	-	-	(1,127,675)	-	(1,845,364)
GL	-	-	-	-	-	(131,659)	-	(131,659)
LEL	-	-	-	(247,662)	(285,164)	(548,166)	-	(1,080,992)
AL	-	-	-	-	(684,034)	-	-	(684,034)
Property	(285,965)	-	(1,209)	(152,491)	(300,021)	(560)	-	(740,246)
EPL/POL	-	-	(53,413)	(1,826,034)	(1,787,726)	(1,225,020)	-	(4,892,193)
Corridor Retention Endorsement	-	-	-	-	-	-	-	-
All Lines Aggregate Stop	-	-	-	(322,639)	-	(650,017)	-	(972,657)
<b>Total Claim Expense</b>	<b>2,182,173</b>	<b>2,725,649</b>	<b>1,717,663</b>	<b>3,175,000</b>	<b>2,550,178</b>	<b>3,000,000</b>	<b>1,835,886</b>	<b>17,186,549</b>
<b>Expenses</b>								
Excess Premiums	2,571,807	3,447,031	3,153,664	2,797,380	2,618,761	2,424,689	1,538,932	18,552,264
General Administrative Expenses	1,473,304	1,873,145	1,707,610	1,686,817	1,536,294	1,469,005	1,005,562	10,751,737
<b>Total Expenses</b>	<b>4,045,112</b>	<b>5,320,176</b>	<b>4,861,274</b>	<b>4,484,197</b>	<b>4,155,055</b>	<b>3,893,693</b>	<b>2,544,494</b>	<b>29,304,000</b>
<b>Underwriting Profit/(Loss)</b>	<b>(251,046)</b>	<b>(735,259)</b>	<b>453,584</b>	<b>(726,056)</b>	<b>(357,267)</b>	<b>(1,029,567)</b>	<b>(367,472)</b>	<b>(3,013,083)</b>
Net Realized/Unrealized Gains/(Losses)	3,187	13,731	18,590	6,810	5,616	(5,031)	(4,380)	38,525
Interest Income	19,257	37,518	70,667	66,022	59,557	10,882	24,357	288,260
<b>Net Investment Income</b>	<b>22,445</b>	<b>51,249</b>	<b>89,256</b>	<b>72,832</b>	<b>65,173</b>	<b>5,851</b>	<b>19,977</b>	<b>326,784.62</b>
<b>Statutory Surplus (Deficit)</b>	<b>(228,602)</b>	<b>(684,010)</b>	<b>542,841</b>	<b>(653,224)</b>	<b>(292,094)</b>	<b>(1,023,716)</b>	<b>(347,494)</b>	<b>(2,686,298)</b>
at 12/31/2019	-	(15,711)	662,006	(662,771)	(270,595)	(1,023,716)	(659,426)	(1,970,213)
Variance	(228,602)	(668,300)	(119,165)	9,548	(21,499)	-	311,932	(716,085)
at Previous Month	(180,418)	(683,156)	543,797	(652,420)	(294,476)	(1,023,716)	(347,494)	(2,637,882)
Variance	(48,184)	(854)	(956)	(804)	2,383	-	-	(48,416)
<b>Note 1 : Ultimate losses based upon the 2020 Mid-Year reserve study.</b>								
<b>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) .</b>								
<b>Overall Statistics</b>								
Total Members	8	8	8	8	8	7	6	
Total Claims	768	1,370	1,361	1,335	1,237	1,348	969	8,388
Total Open Claims	247	195	166	121	62	38	15	844
Total Case Reserve Per Claim	1,700	6,915	5,686	11,976	11,256	-	2,155	5,796
Net Loss Ratio**	37.2%	117.4%	67.4%	215.2%	202.6%	232.8%	98.1%	141.6%

\* 2020 year data is annualized based on current trends

\*\* Net loss ratios exclusive of IBNR.