



February 25, 2020

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:

		December <u>2019</u>	January <u>2020</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 20,184.91	\$ 180,967.03
	Claims Account-Bank of America D&H		
	Claims-TD Bank	237.45	58.52
	Custodial-Investments	155,320.48	94,298.40
	Total Balance	\$ 175,742.84	\$ 275,323.95

Receipts:

	Operating Account-Bank of America	\$ 309,154.79	\$ 2,290,451.76
	Claims Account-Bank of America D&H	23,551.45	129,818.02
	Claims-TD Bank	1,613.00	23,360.52
	Custodial-Deposits and Interest Income	238,977.92	259,425.00
Total Receipts		\$ 573,297.16	\$ 2,703,055.30

Disbursements:

	Operating Account-Bank of America	\$ (148,372.67)	\$ (1,976,789.62)
	Claims Account-Bank of America D&H	(23,551.45)	(129,818.02)
	Claims-TD Bank	(1,791.93)	(22,542.50)
	Custodial-Investments	(300,000.00)	
Total Disbursements		\$ (473,716.05)	\$ (2,129,150.14)

Ending Cash Balance	Operating Account-Bank of America	\$ 180,967.03	\$ 494,629.17
	Claims Account-Bank of America D&H	-	-
	Claims-TD Bank	58.52	876.54
	Custodial-Investments	94,298.40	353,723.40
		-	-
Total Cash Account Balance		\$ 275,323.95	\$ 849,229.11

Beginning Investment Balance		\$ 4,525,532.67	\$ 4,297,337.94
Change in Accrued Income		(4,413.43)	(870.89)
Change in Unrealized gain		102.48	2,274.32
Income Received		13,960.34	9,425.00
Realized Gain/Loss		1,133.79	488.28
Cash Receipts/(Disbursements)		(300,000.00)	
Transfer to/From Custodial Account		61,022.09	(259,425.00)

Total Investment Account		\$ 4,297,337.94	\$ 4,049,229.65
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Ending Cash and Investment Balance		\$ 4,572,661.89	\$ 4,898,458.76
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BANK RECONCILIATION

ACCT.NAME Bank of America

BANK/ACCT# Custody Investment Acct
From

To

DATE 01/01/20 01/31/20

BOOK BALANCE AS OF 01/01/20 \$ 4,373,277.90

ADD DEPOSITS (PER BANK LEDGER) 259,425.00

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 247,237.40

BOOK BALANCE AS OF 01/31/20 \$ 4,385,465.50

BALANCE PER BANK STATEMENT 01/31/20 \$4,385,465.50

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 01/31/20 4,385,465.50

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 01/01/20 01/31/20

BOOK BALANCE AS OF 01/01/20 \$ -

ADD DEPOSITS (PER BANK LEDGER) 129,818.02

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 129,818.02

BOOK BALANCE AS OF 01/31/20 \$ 0.00

BALANCE PER BANK STATEMENT 01/31/20 \$33,996.14

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
various list 33,996.14

TOTAL 33,996.14 (33,996.14)

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 01/31/20 0.00

Difference 0.00

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



BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	Claims/Operating Account		
	From		To
DATE	01/01/20		01/31/20

BOOK BALANCE AS OF	01/01/20	\$	180,967.03
ADD DEPOSITS (PER BANK LEDGER)			2,290,451.76
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			1,976,789.62
BOOK BALANCE AS OF	01/31/20	\$	494,629.17
BALANCE PER BANK STATEMENT	01/31/20		\$708,959.97

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	0.00		0.00
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SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT	
07/23/19	682	18,301.00	
12/10/19	732	4,973.39	
12/10/19	733	101,433.93	
01/28/20	737	416.67	
01/28/20	738	1,085.00	
01/28/20	739	13,023.00	
01/28/20	740	11,600.00	
01/28/20	741	8,750.00	
01/28/20	742	31,664.82	
01/28/20	744	1,093.00	
01/28/20	746	4,760.00	
01/28/20	747	11,990.23	
01/28/20	748	664.76	
01/28/20	749	4,575.00	
TOTAL		214,330.80	(214,330.80)

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	01/31/20		494,629.17
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Difference (0.00)

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



BANK RECONCILIATION

ACCT.NAME TD Bank

BANK/ACCT# Claims Acct

From

To

DATE 01/01/20 01/31/20

BOOK BALANCE AS OF 01/01/20 \$ 58.52

ADD DEPOSITS (PER BANK LEDGER) 23,360.52

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 22,542.50

BOOK BALANCE AS OF 01/31/20 \$ 876.54

BALANCE PER BANK STATEMENT 01/31/20 \$3,116.70

ADD: DEPOSIT IN TRANSIT

DATE AMOUNT

1/31/2018

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT

Various list 2,240.16

TOTAL 2,240.16 (2,240.16)

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 01/31/20 876.54

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA

REVIEWED BY Mary Foulks