July 21, 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:

		May 2020	June 2020
Beginning Cash Balance	Operating Account-Bank of America	$ 267,745.64	$ 633,370.87
	Claims Account-Bank of America D&H		
	Claims-TD Bank	1,272.86	1,085.30
	Custodial-Investments	289,532.45	289,532.45
	Total Balance	$ 558,550.95	$ 923,988.62
Receipts:			
	Operating Account-Bank of America	$ 622,602.50	$ 1,483,161.58
	Claims Account-Bank of America D&H	119,349.14	104,161.60
	Claims-TD Bank	9,876.27	15,113.68
	Custodial-Deposits and Interest Income		276,134.38
Total Receipts		$ 751,827.91	$ 1,878,571.24
Disbursements:			
	Operating Account-Bank of America	$ (256,977.27)	$ (831,207.15)
	Claims Account-Bank of America D&H	(119,349.14)	(104,161.60)
	Claims-TD Bank	(10,063.83)	(15,300.02)
	Custodial-Investments		
Total Disbursements		$ (386,390.24)	$ (950,668.77)
Ending Cash Balance	Operating Account-Bank of America	$ 633,370.87	$ 1,285,325.30
	Claims Account-Bank of America D&H	-	-
	Claims-TD Bank	1,085.30	898.96
	Custodial-Investments	289,532.45	565,666.83
		-	-
Total Cash Account Balance		$ 923,988.62	$ 1,851,891.09
Beginning Investment Balance		$ 4,670,714.78	$ 4,666,261.34
	Change in Accrued Income	2,988.56	(5,838.20)
	Change in Unrealized gain	(7,442.00)	(7,473.58)
	Income Received		16,134.38
	Realized Gain/Loss		2,082.03
	Cash Receipts/(Disbursements)		
	Transfer to/From Custodial Account		(276,134.38)
Total Investment Account		$ 4,666,261.34	$ 4,395,031.59
Ending Cash and Investment Balance		$ 5,590,249.96	$ 6,246,922.68

BANK RECONCILIATION

	ACCT.NAME	Bank of America	
	BANK/ACCT#	Claims/Operating Account	
		From	To
	DATE	06/01/20	06/30/20
BOOK BALANCE AS OF	06/01/20	$	633,370.87
ADD DEPOSITS (PER BANK LEDGER)			1,483,161.58
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			831,207.15
BOOK BALANCE AS OF	06/30/20	$	1,285,325.30

BALANCE PER BANK STATEMENT 06/30/20 $2,036,533.87

ADD: DEPOSIT IN TRANSIT

DATE	AMOUNT		
	TOTAL	0.00	0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT		
07/23/19	682	18,301.00		
05/19/20	793	30,932.47		
06/23/20	797	7,333.34		
06/23/20	798	222,468.58		
06/23/20	799	280.00		
06/23/20	800	49,648.70		
06/23/20	801	123,864.55		
06/23/20	802	833.34		
06/23/20	803	1,260.00		
06/23/20	804	95,155.75		
06/23/20	805	500.00		
06/23/20	806	200,630.84		
	TOTAL		751,208.57	(751,208.57)

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	06/30/20		1,285,325.30
		Difference	0.00

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

BANK RECONCILIATION

	ACCT.NAME	Bank of America	
	BANK/ACCT#	Custody Investment Acct	
		From	To
	DATE	06/01/20	06/30/20
BOOK BALANCE AS OF	06/01/20	$	4,933,165.90
ADD DEPOSITS (PER BANK LEDGER)			276,134.38
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			265,391.55
BOOK BALANCE AS OF	06/30/20	$	4,943,908.73

BALANCE PER BANK STATEMENT	06/30/20		$4,943,908.73
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	06/30/20		4,943,908.73
		Difference	0.00

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BANK RECONCILIATION

	ACCT.NAME	Bank of America	
	BANK/ACCT#	D & H Claims Fiduciary Acct	
		From	To
	DATE	06/01/20	06/30/20
BOOK BALANCE AS OF	06/01/20	$	
ADD DEPOSITS (PER BANK LEDGER)			104,161.60
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			104,161.60
BOOK BALANCE AS OF	06/30/20	$	0.00

BALANCE PER BANK STATEMENT	06/30/20		$12,175.70
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
various list 12,175.70			
	TOTAL	12,175.70	(12,175.70)
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	06/30/20		0.00
		Difference	0.00

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BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Acct	
		From	To
	DATE	06/01/20	06/30/20
BOOK BALANCE AS OF	06/01/20	$	1,085.30
ADD DEPOSITS (PER BANK LEDGER)			15,113.68
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			15,300.02
BOOK BALANCE AS OF	06/30/20	$	898.96

BALANCE PER BANK STATEMENT	06/30/20		$7,183.32
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
Various list	6,284.36		
	TOTAL	6,284.36	(6,284.36)
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	06/30/20		898.96
		Difference	(0.00)

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