June 23, 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:

			April 2020		May 2020
Beginning Cash Balance	Operating Account-Bank of America	$	553,789.57	$	267,745.64
	Claims Account-Bank of America D&H				
	Claims-TD Bank		1,460.00		1,272.86
	Custodial-Investments		31,213.70		289,532.45
	Total Balance	$	586,463.27	$	558,550.95
Receipts:					
Operating Account-Bank of America		$	10,803.13	$	622,602.50
Claims Account-Bank of America D&H			66,691.99		119,349.14
Claims-TD Bank			4,532.70		9,876.27
Custodial-Deposits and Interest Income			258,318.75		
Total Receipts		$	340,346.57	$	751,827.91
Disbursements:					
Operating Account-Bank of America		$	(296,847.06)	$	(256,977.27)
Claims Account-Bank of America D&H			(66,691.99)		(119,349.14)
Claims-TD Bank			(4,719.84)		(10,063.83)
Custodial-Investments					
Total Disbursements		$	(368,258.89)	$	(386,390.24)
Ending 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 Cash Account Balance		$	558,550.95	$	923,988.62
Beginning Investment Balance		$	4,928,926.22	$	4,670,714.78
Change in Accrued Income			(1,172.34)		2,988.56
Change in Unrealized gain			(7,664.10)		(7,442.00)
Income Received			8,318.75		
Realized Gain/Loss			625.00		
Cash Receipts/(Disbursements)					
Transfer to/From Custodial Account			(258,318.75)		
Total Investment Account		$	4,670,714.78	$	4,666,261.34
Ending Cash and Investment Balance		$	5,229,265.73	$	5,590,249.96

BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	Custody Investment Acct		
		From	To
DATE		05/01/20	05/31/20
BOOK BALANCE AS OF	05/01/20	$	4,940,607.90
ADD DEPOSITS (PER BANK LEDGER)			
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			7,442.00
BOOK BALANCE AS OF	05/31/20	$	4,933,165.90

BALANCE PER BANK STATEMENT	05/31/20	$4,933,165.90
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	05/31/20	4,933,165.90
	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		05/01/20	05/31/20
BOOK BALANCE AS OF	05/01/20	$	-
ADD DEPOSITS (PER BANK LEDGER)			119,349.14
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			119,349.14
BOOK BALANCE AS OF	05/31/20	$	0.00

BALANCE PER BANK STATEMENT	05/31/20		$89,884.48
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
TOTAL	0.00		0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
various list 89,884.48			
TOTAL	89,884.48		(89,884.48)
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	05/31/20		0.00
		Difference	0.00

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BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	Claims/Operating Account		
		From	To
DATE		05/01/20	05/31/20
BOOK BALANCE AS OF	05/01/20	$	267,745.64
ADD DEPOSITS (PER BANK LEDGER)			622,602.50
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			256,977.27
BOOK BALANCE AS OF	05/31/20	$	633,370.87

BALANCE PER BANK STATEMENT 05/31/20 $755,815.46

ADD: DEPOSIT IN TRANSIT

DATE	AMOUNT
TOTAL	0.00

0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
07/23/19	682	18,301.00
03/24/20	772	22,149.68
05/19/20	789	29,310.34
05/19/20	790	3,800.21
05/19/20	791	3,830.27
05/19/20	792	5,320.62
05/19/20	793	30,932.47
05/19/20	794	8,800.00
TOTAL		122,444.59

(122,444.59)

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 05/31/20 633,370.87

Difference 0.00

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BANK RECONCILIATION

ACCT.NAME	TD Bank		
BANK/ACCT#	Claims Acct		
		From	To
DATE		05/01/20	05/31/20
BOOK BALANCE AS OF	05/01/20	$	1,272.86
ADD DEPOSITS (PER BANK LEDGER)			9,876.27
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			10,063.83
BOOK BALANCE AS OF	05/31/20	$	1,085.30

BALANCE PER BANK STATEMENT	05/31/20	$9,197.57
ADD: DEPOSIT IN TRANSIT		
DATE AMOUNT		
TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING		
DATE CHECK# AMOUNT		
Various list 8,112.27		
TOTAL	8,112.27	(8,112.27)
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	05/31/20	1,085.30
	Difference	0.00

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