



October 27, 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:

		August <u>2020</u>	September <u>2020</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 518,282.87	\$ 327,318.79
	Claims Account-Bank of America D&H	-	-
	Claims-TD Bank	713.66	713.66
	Custodial-Investments	571,358.16	832,647.60
	Total Balance	<u>\$ 1,090,354.69</u>	<u>\$ 1,160,680.05</u>
Receipts:			
	Operating Account-Bank of America	\$ 1,000.00	\$ 798,172.14
	Claims Account-Bank of America D&H	144,696.10	46,076.81
	Claims-TD Bank	45,833.16	42,247.70
	Custodial-Deposits and Interest Income	261,289.44	206,593.75
Total Receipts		<u>\$ 452,818.70</u>	<u>\$ 1,093,090.40</u>
Disbursements:			
	Operating Account-Bank of America	\$ (191,964.08)	\$ (809,450.71)
	Claims Account-Bank of America D&H	(144,696.10)	(46,076.81)
	Claims-TD Bank	(45,833.16)	(42,247.70)
	Custodial-Investments	-	(800,000.00)
Total Disbursements		<u>\$ (382,493.34)</u>	<u>\$ (1,697,775.22)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 327,318.79	\$ 316,040.22
	Claims Account-Bank of America D&H	-	-
	Claims-TD Bank	713.66	713.66
	Custodial-Investments	832,647.60	239,241.35
Total Cash Account Balance		<u>\$ 1,160,680.05</u>	<u>\$ 555,995.23</u>
Beginning Investment Balance		\$ 4,391,292.95	\$ 4,129,639.52
Change in Accrued Income		60.67	(1,017.32)
Change in Unrealized gain		(7,663.51)	(6,789.69)
Income Received		7,482.99	6,593.75
Realized Gain/Loss		(244.14)	2,710.94
Cash Receipts/(Disbursements)		-	-
Transfer to/From Custodial Account		(261,289.44)	(206,593.75)
Total Investment Account		<u>\$ 4,129,639.52</u>	<u>\$ 3,924,543.45</u>
Ending Cash and Investment Balance		<u><u>\$ 5,290,319.57</u></u>	<u><u>\$ 4,480,538.68</u></u>



BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	Custody Investment Acct		
	From		To
DATE	09/01/20		09/30/20

BOOK BALANCE AS OF	09/01/20	\$	4,945,678.75
ADD DEPOSITS (PER BANK LEDGER)			206,593.75
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			1,004,078.75
BOOK BALANCE AS OF	09/30/20	\$	4,148,193.75

BALANCE PER BANK STATEMENT	09/30/20		\$4,148,193.75
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ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING
DATE CHECK# AMOUNT

TOTAL	0.00	0.00
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

TOTAL	\$ -	0.00
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LIST ITEMS ON STATEMENT NOT IN LEDGER
DATE AMOUNT

TOTAL	-	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	09/30/20		4,148,193.75
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Robert Wilson, CPA, CGMA



BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	D & H Claims Fiduciary Acct		
	From		To
DATE	09/01/20		09/30/20

BOOK BALANCE AS OF	09/01/20	\$	
ADD DEPOSITS (PER BANK LEDGER)			46,076.81
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			46,076.81
BOOK BALANCE AS OF	09/30/20	\$	0.00

BALANCE PER BANK STATEMENT	09/30/20		\$25,401.05
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ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00

SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
various	list	25,401.05	
	TOTAL	25,401.05	(25,401.05)

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	09/30/20		0.00
		Difference	0.00

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BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	Claims/Operating Account		
	From		To
DATE	09/01/20		09/30/20

BOOK BALANCE AS OF	09/01/20	\$	327,318.79
ADD DEPOSITS (PER BANK LEDGER)			798,172.14
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			809,450.71
BOOK BALANCE AS OF	09/30/20	\$	316,040.22
BALANCE PER BANK STATEMENT	09/30/20		\$892,961.89

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
05/19/20	793	30,932.47
06/23/20	799	280.00
06/23/20	803	1,260.00
	819	6.77
	820	403.00
	821	1,000.00
	822	833.34
	825	52,073.62
	826	33,860.04
	827	30,932.47
	828	13,223.40
	829	393,815.56

TOTAL	576,921.67	(576,921.67)
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

TOTAL	\$ -	0.00
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE AMOUNT

TOTAL	-	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	09/30/20	316,040.22
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Difference	0.00
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BANK RECONCILIATION

ACCT.NAME	TD Bank
BANK/ACCT#	Claims Acct
DATE	From 09/01/20 To 09/30/20

BOOK BALANCE AS OF	09/01/20	\$	713.66
ADD DEPOSITS (PER BANK LEDGER)			42,247.70
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			42,247.70
BOOK BALANCE AS OF	09/30/20	\$	713.66

BALANCE PER BANK STATEMENT	09/30/20		\$1,529.90
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ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
Various	list	816.24

TOTAL	816.24	(816.24)
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE	AMOUNT
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TOTAL	\$ -	0.00
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT
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TOTAL	-	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	09/30/20	713.66
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Difference	0.00
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