



September 22, 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:

		July <u>2020</u>	August <u>2020</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 1,285,325.30	\$ 518,282.87
	Claims Account-Bank of America D&H		-
	Claims-TD Bank	898.96	713.66
	Custodial-Investments	565,666.83	571,358.16
	Total Balance	<u>\$ 1,851,891.09</u>	<u>\$ 1,090,354.69</u>
Receipts:			
	Operating Account-Bank of America	\$ 2,141,203.85	\$ 1,000.00
	Claims Account-Bank of America D&H	119,648.35	144,696.10
	Claims-TD Bank	156,018.22	45,833.16
	Custodial-Deposits and Interest Income	5,691.33	261,289.44
Total Receipts		<u>\$ 2,422,561.75</u>	<u>\$ 452,818.70</u>
Disbursements:			
	Operating Account-Bank of America	\$ (2,908,246.28)	\$ (191,964.08)
	Claims Account-Bank of America D&H	(119,648.35)	(144,696.10)
	Claims-TD Bank	(156,203.52)	(45,833.16)
	Custodial-Investments		
Total Disbursements		<u>\$ (3,184,098.15)</u>	<u>\$ (382,493.34)</u>
Ending 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 Cash Account Balance		<u>\$ 1,090,354.69</u>	<u>\$ 1,160,680.05</u>
Beginning Investment Balance		\$ 4,395,031.59	\$ 4,391,292.95
Change in Accrued Income		(241.99)	60.67
Change in Unrealized gain		(7,305.24)	(7,663.51)
Income Received		6,648.36	7,482.99
Realized Gain/Loss		2,851.56	(244.14)
Cash Receipts/(Disbursements)			
Transfer to/From Custodial Account		(5,691.33)	(261,289.44)
Total Investment Account		<u>\$ 4,391,292.95</u>	<u>\$ 4,129,639.52</u>
Ending Cash and Investment Balance		<u><u>\$ 5,481,647.64</u></u>	<u><u>\$ 5,290,319.57</u></u>

BANK RECONCILIATION



ACCT.NAME Bank of America
BANK/ACCT# Custody Investment Acct
From To
DATE 08/01/20 08/31/20

BOOK BALANCE AS OF	08/01/20	\$	4,946,103.41
ADD DEPOSITS (PER BANK LEDGER)			261,289.44
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			261,714.10
BOOK BALANCE AS OF	08/31/20	\$	4,945,678.75

BALANCE PER BANK STATEMENT 08/31/20 \$4,945,678.75

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 08/31/20 4,945,678.75

Difference 0.00

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	08/01/20		08/31/20

BOOK BALANCE AS OF	08/01/20	\$	-
ADD DEPOSITS (PER BANK LEDGER)			144,696.10
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			144,696.10
BOOK BALANCE AS OF	08/31/20	\$	0.00

BALANCE PER BANK STATEMENT	08/31/20		\$26,989.94
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ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
		TOTAL	0.00
			0.00

SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
various	list	26,989.94	
		TOTAL	26,989.94
			(26,989.94)

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	08/31/20		0.00
		Difference	0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Robert Wilson, CPA,CGMA



BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	Claims/Operating Account		
	From		To
DATE	08/01/20		08/31/20

BOOK BALANCE AS OF	08/01/20	\$	518,282.87
ADD DEPOSITS (PER BANK LEDGER)			1,000.00
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			191,964.08
BOOK BALANCE AS OF	08/31/20	\$	327,318.79

BALANCE PER BANK STATEMENT	08/31/20		\$378,092.26
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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
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

TOTAL	50,773.47		(50,773.47)
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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	08/31/20		327,318.79
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Robert Wilson,, CPA, CGMA