



**Public Entity Joint Insurance Fund  
Statement of Operations By Fund Year  
As of March 31, 2021**

	YTD 2021	Year Ended 2020	Year Ended 2019	Year Ended 2018	Year Ended 2017	Year Ended 2016	Year Ended 2015	Year Ended 2014	Fund Balance
Underwriting Income	2,099,099	7,968,318	7,310,566	6,905,794	6,776,967	6,196,152	5,732,599	3,943,511	46,933,006
Loss Contingency Fund	-	-	-	126,726	156,173.68	151,814	131,528	69,398	635,640
<b>Underwriting Income</b>	<b>2,099,099</b>	<b>7,968,318</b>	<b>7,310,566</b>	<b>7,032,521</b>	<b>6,933,141</b>	<b>6,347,966</b>	<b>5,864,126</b>	<b>4,012,909</b>	<b>47,568,645</b>
<b>Claim Expenses</b>									
Losses	139,963	1,179,819	2,718,448	1,885,208	5,483,302	5,217,767	5,641,400	1,587,089	23,852,994
Loss Adjustment Expenses	6,993	195,646	635,935	195,349	708,933	513,887	1,473,235	88,791	3,818,770
IBNR	631,640	1,817,408	391,204	27,037	-	47,156	-	-	2,914,445
EPL Deductible & Co-Insurance	(15,000)	(63,200)	(132,181)	-	(23,112)	(62,087)	(394,525)	(114,843)	(804,947)
Excess Recoveries	-	(2,000)	(795,422)	(89,575)	(2,994,123)	(3,071,181)	(3,720,110)	-	(10,672,411)
WC	-	-	(795,422)	-	-	-	(1,127,675)	-	(1,923,097)
GL	-	-	-	-	-	-	(131,659)	-	(131,659)
LEL	-	-	-	-	(247,662)	(299,400)	(548,166)	-	(1,095,227)
AL	-	-	-	-	-	(684,034)	-	-	(684,034)
Property	-	(2,000)	-	(1,209)	(152,491)	(300,021)	(560)	-	(456,281)
EPL/POL	-	-	-	(88,366)	(2,109,155)	(1,787,726)	(1,225,020)	-	(5,210,267)
Corridor Retention Endorsement	-	-	-	-	-	-	-	-	-
All Lines Aggregate Stop	-	-	-	-	(484,816)	-	(687,029)	-	(1,171,844)
<b>Total Claim Expense</b>	<b>763,596</b>	<b>3,127,673</b>	<b>2,817,984</b>	<b>2,018,019</b>	<b>3,175,000</b>	<b>2,645,542</b>	<b>3,000,000</b>	<b>1,561,036</b>	<b>19,108,850</b>
<b>Expenses</b>									
Excess Premiums	982,404	3,470,180	3,447,031	3,153,664	2,797,380	2,618,761	2,424,689	1,538,932	20,433,040
General Administrative Expenses	505,818	2,049,102	1,873,145	1,707,610	1,686,817	1,536,294	1,469,005	1,005,562	11,833,352
<b>Total Expenses</b>	<b>1,488,222</b>	<b>5,519,282</b>	<b>5,320,176</b>	<b>4,861,274</b>	<b>4,484,197</b>	<b>4,155,055</b>	<b>3,893,693</b>	<b>2,544,494</b>	<b>32,266,393</b>
<b>Underwriting Profit/(Loss)</b>	<b>(152,719)</b>	<b>(678,637)</b>	<b>(827,595)</b>	<b>153,228</b>	<b>(726,056)</b>	<b>(452,630)</b>	<b>(1,029,567)</b>	<b>(92,622)</b>	<b>(3,806,597)</b>
Net Realized/Unrealized Gains/(Losses)	(1,030)	(4,678)	8,647	12,808	4,905	4,560	(5,031)	(4,380)	15,800
Interest Income	1,136	35,288	42,685	76,056	64,390	58,198	10,882	24,357	312,992
<b>Net Investment Income</b>	<b>105</b>	<b>30,610</b>	<b>51,332</b>	<b>88,864</b>	<b>69,294</b>	<b>62,758</b>	<b>5,851</b>	<b>19,977</b>	<b>328,792.29</b>
<b>Statutory Surplus (Deficit)</b>	<b>(152,614)</b>	<b>(648,027)</b>	<b>(776,263)</b>	<b>242,093</b>	<b>(656,762)</b>	<b>(389,872)</b>	<b>(1,023,716)</b>	<b>(72,644)</b>	<b>(3,477,805)</b>
at 12/31/2019	-	(649,377)	(776,087)	242,294	(656,648)	(389,835)	(1,023,716)	(67,336)	(3,320,704)
Variance	(152,614)	1,350	(176)	(201)	(114)	(38)	-	(5,309)	(157,102)
at Previous Month	(101,811)	(648,351)	(776,463)	241,869	(656,788)	(389,895)	(1,023,716)	(71,585)	(3,426,739)
Variance	(50,803)	324	200	224	27	22	-	(1,060)	(51,066)

Note 1 : Ultimate losses based upon the 2020 Year-End reserve study.

Note 2: Fund years 2014-2019 include an aggregate stop loss protection to cap losses at \$2.824,752 in 2014, \$3.0m in 2015, \$2.897 in 2016, \$3.175M in 2017, \$3.6M in 2018, \$7.769m in 2019 and \$7.879m in 2020 (2019 and 2020 Agg excludes WC and Property/APD) .

**Overall Statistics**

Total Members	8	8	8	8	8	8	7	6	
Total Claims	227	1,167	1,374	1,352	1,336	1,235	1,348	969	9,008
Total Open Claims	129	249	176	146	103	56	31	14	904
Total Case Reserve Per Claim	865	2,945	9,053	7,605	8,556	9,549	-	3,197	5,541
Net Loss Ratio**	21.6%	50.9%	143.8%	101.7%	248.8%	218.6%	242.8%	109.7%	152.4%

\* 2020 year data is annualized based on current trends

\*\* Net loss ratios exclusive of IBNR.



**Public Entity Joint Insurance Fund  
Statement of Operations By Fund Year  
As of February 28, 2021**

	YTD 2021	Year Ended 2020	Year Ended 2019	Year Ended 2018	Year Ended 2017	Year Ended 2016	Year Ended 2015	Year Ended 2014	Fund Balance
Underwriting Income	1,399,399	7,968,318	7,310,566	6,905,794	6,776,967	6,196,152	5,732,599	3,943,511	46,233,306
Loss Contingency Fund	-	-	-	126,726	156,173.68	151,814	131,528	69,398	635,640
<b>Underwriting Income</b>	<b>1,399,399</b>	<b>7,968,318</b>	<b>7,310,566</b>	<b>7,032,521</b>	<b>6,933,141</b>	<b>6,347,966</b>	<b>5,864,126</b>	<b>4,012,909</b>	<b>46,868,946</b>
<b>Claim Expenses</b>									
Losses	92,191	1,620,106	2,667,518	1,860,733	5,503,183	5,175,172	5,644,825	1,586,122	24,149,849
Loss Adjustment Expenses	4,062	179,050	625,548	193,487	715,100	504,482	1,474,149	88,697	3,784,574
IBNR	412,811	1,884,943	452,522	53,374	-	99,156	-	-	2,902,806
EPL Deductible & Co-Insurance	-	(63,200)	(132,181)	-	(23,112)	(62,087)	(394,525)	(114,843)	(789,947)
Excess Recoveries	-	(493,226)	(795,422)	(89,575)	(3,020,172)	(3,071,181)	(3,724,448)	-	(11,194,024)
WC	-	-	(795,422)	-	-	-	(1,127,675)	-	(1,923,097)
GL	-	-	-	-	-	-	(131,659)	-	(131,659)
LEL	-	-	-	-	(247,662)	(299,400)	(548,166)	-	(1,095,227)
AL	-	-	-	-	-	(684,034)	-	-	(684,034)
Property	-	(493,226)	-	(1,209)	(152,491)	(300,021)	(560)	-	(947,507)
EPL/POL	-	-	-	(88,366)	(2,103,601)	(1,787,726)	(1,225,020)	-	(5,204,713)
Corridor Retention Endorsement	-	-	-	-	-	-	-	-	-
All Lines Aggregate Stop	-	-	-	-	(516,417)	-	(691,367)	-	(1,207,785)
<b>Total Claim Expense</b>	<b>509,064</b>	<b>3,127,673</b>	<b>2,817,984</b>	<b>2,018,019</b>	<b>3,175,000</b>	<b>2,645,542</b>	<b>3,000,000</b>	<b>1,559,976</b>	<b>18,853,258</b>
<b>Expenses</b>									
Excess Premiums	654,936	3,470,180	3,447,031	3,153,664	2,797,380	2,618,761	2,424,689	1,538,932	20,105,572
General Administrative Expenses	337,212	2,049,102	1,873,145	1,707,610	1,686,817	1,536,294	1,469,005	1,005,562	11,664,746
<b>Total Expenses</b>	<b>992,148</b>	<b>5,519,282</b>	<b>5,320,176</b>	<b>4,861,274</b>	<b>4,484,197</b>	<b>4,155,055</b>	<b>3,893,693</b>	<b>2,544,494</b>	<b>31,770,319</b>
<b>Underwriting Profit/(Loss)</b>	<b>(101,813)</b>	<b>(678,637)</b>	<b>(827,595)</b>	<b>153,228</b>	<b>(726,056)</b>	<b>(452,630)</b>	<b>(1,029,567)</b>	<b>(91,562)</b>	<b>(3,754,631)</b>
Net Realized/Unrealized Gains/(Losses)	(465)	(3,671)	9,265	13,517	4,954	4,622	(5,031)	(4,380)	18,810
Interest Income	467	33,957	41,866	75,124	64,314	58,114	10,882	24,357	309,082
<b>Net Investment Income</b>	<b>2</b>	<b>30,286</b>	<b>51,131</b>	<b>88,641</b>	<b>69,268</b>	<b>62,735</b>	<b>5,851</b>	<b>19,977</b>	<b>327,892.05</b>
<b>Statutory Surplus (Deficit)</b>	<b>(101,811)</b>	<b>(648,351)</b>	<b>(776,463)</b>	<b>241,869</b>	<b>(656,788)</b>	<b>(389,895)</b>	<b>(1,023,716)</b>	<b>(71,585)</b>	<b>(3,426,739)</b>
at 12/31/2019	-	(649,377)	(776,087)	242,294	(656,648)	(389,835)	(1,023,716)	(67,336)	(3,320,704)
Variance	(101,811)	1,026	(376)	(425)	(141)	(60)	-	(4,249)	(106,036)
at Previous Month	(50,874)	(648,027)	(776,277)	242,080	(656,722)	(389,868)	(1,023,716)	(71,585)	(3,374,990)
Variance	(50,937)	(324)	(186)	(210)	(66)	(26)	-	-	(51,749)

Note 1 : Ultimate losses based upon the 2020 Year-End reserve study.

Note 2: Fund years 2014-2019 include an aggregate stop loss protection to cap losses at \$2,824,752 in 2014, \$3.0m in 2015, \$2.897 in 2016, \$3.175M in 2017, \$3.6M in 2018, \$7.769m in 2019 and \$7.879m in 2020 (2019 and 2020 Agg excludes WC and Property/APD) .

**Overall Statistics**

Total Members	8	8	8	8	8	8	7	6	
Total Claims	130	1,149	1,372	1,352	1,336	1,235	1,348	969	8,891
Total Open Claims	85	265	179	148	104	57	32	14	884
Total Case Reserve Per Claim	996	2,698	8,747	7,472	8,795	8,644	-	3,197	5,569
Net Loss Ratio**	23.6%	67.4%	140.7%	100.4%	250.9%	216.2%	243.0%	109.7%	156.7%

\* 2020 year data is annualized based on current trends

\*\* Net loss ratios exclusive of IBNR.



**Public Entity Joint Insurance Fund  
Statement of Operations By Fund Year  
As of January 31, 2021**

	YTD 2021	Year Ended 2020	Year Ended 2019	Year Ended 2018	Year Ended 2017	Year Ended 2016	Year Ended 2015	Year Ended 2014	Fund Balance
Underwriting Income	699,700	7,968,318	7,310,566	6,905,794	6,776,967	6,196,152	5,732,599	3,943,511	45,533,606
Loss Contingency Fund	-	-	-	126,726	156,173.68	151,814	131,528	69,398	635,640
<b>Underwriting Income</b>	<b>699,700</b>	<b>7,968,318</b>	<b>7,310,566</b>	<b>7,032,521</b>	<b>6,933,141</b>	<b>6,347,966</b>	<b>5,864,126</b>	<b>4,012,909</b>	<b>46,169,246</b>
<b>Claim Expenses</b>									
Losses	12,297	1,543,506	2,534,877	1,817,301	5,194,069	5,176,071	5,644,825	1,586,122	23,509,067
Loss Adjustment Expenses	162	154,092	596,392	182,069	633,979	504,478	1,474,149	88,697	3,634,018
IBNR	242,073	1,986,501	531,584	108,224	-	98,261	-	-	2,966,643
EPL Deductible & Co-Insurance	-	(63,200)	(127,181)	-	(23,112)	(62,087)	(394,525)	(114,843)	(784,947)
Excess Recoveries	-	(493,226)	(717,689)	(89,575)	(2,629,936)	(3,071,181)	(3,724,448)	-	(10,726,055)
WC	-	-	(717,689)	-	-	-	(1,127,675)	-	(1,845,364)
GL	-	-	-	-	-	-	(131,659)	-	(131,659)
LEL	-	-	-	-	(247,662)	(299,400)	(548,166)	-	(1,095,227)
AL	-	-	-	-	-	(684,034)	-	-	(684,034)
Property	-	(493,226)	-	(1,209)	(152,491)	(300,021)	(560)	-	(947,507)
EPL/POL	-	-	-	(88,366)	(2,086,609)	(1,787,726)	(1,225,020)	-	(5,187,721)
Corridor Retention Endorsement	-	-	-	-	-	-	-	-	-
All Lines Aggregate Stop	-	-	-	-	(143,174)	-	(691,367)	-	(834,541)
<b>Total Claim Expense</b>	<b>254,532</b>	<b>3,127,673</b>	<b>2,817,984</b>	<b>2,018,019</b>	<b>3,175,000</b>	<b>2,645,542</b>	<b>3,000,000</b>	<b>1,559,976</b>	<b>18,598,726</b>
<b>Expenses</b>									
Excess Premiums	327,468	3,470,180	3,447,031	3,153,664	2,797,380	2,618,761	2,424,689	1,538,932	19,778,104
General Administrative Expenses	168,606	2,049,102	1,873,145	1,707,610	1,686,817	1,536,294	1,469,005	1,005,562	11,496,140
<b>Total Expenses</b>	<b>496,074</b>	<b>5,519,282</b>	<b>5,320,176</b>	<b>4,861,274</b>	<b>4,484,197</b>	<b>4,155,055</b>	<b>3,893,693</b>	<b>2,544,494</b>	<b>31,274,245</b>
<b>Underwriting Profit/(Loss)</b>	<b>(50,906)</b>	<b>(678,637)</b>	<b>(827,595)</b>	<b>153,228</b>	<b>(726,056)</b>	<b>(452,630)</b>	<b>(1,029,567)</b>	<b>(91,562)</b>	<b>(3,703,725)</b>
Net Realized/Unrealized Gains/(Losses)	(118)	(2,617)	9,972	14,278	4,933	4,688	(5,031)	(4,380)	21,726
Interest Income	150	33,227	41,345	74,573	64,401	58,074	10,882	24,357	307,009
<b>Net Investment Income</b>	<b>33</b>	<b>30,610</b>	<b>51,317</b>	<b>88,851</b>	<b>69,334</b>	<b>62,762</b>	<b>5,851</b>	<b>19,977</b>	<b>328,735.06</b>
<b>Statutory Surplus (Deficit)</b>	<b>(50,874)</b>	<b>(648,027)</b>	<b>(776,277)</b>	<b>242,080</b>	<b>(656,722)</b>	<b>(389,868)</b>	<b>(1,023,716)</b>	<b>(71,585)</b>	<b>(3,374,990)</b>
at 12/31/2019	-	(649,377)	(776,087)	242,294	(656,648)	(389,835)	(1,023,716)	(67,336)	(3,320,704)
Variance	(50,874)	1,350	(190)	(215)	(74)	(34)	-	(4,249)	(54,286)
at Previous Month	-	(649,377)	(776,087)	242,294	(656,648)	(389,835)	(1,023,716)	(67,336)	(3,320,704)
Variance	(50,874)	1,350	(190)	(215)	(74)	(34)	-	(4,249)	(54,286)

Note 1 : Ultimate losses based upon the 2020 Year-End reserve study.

Note 2: Fund years 2014-2019 include an aggregate stop loss protection to cap losses at \$2.824,752 in 2014, \$3.0m in 2015, \$2.897 in 2016, \$3.175M in 2017, \$3.6M in 2018, \$7.769m in 2019 and \$7.879m in 2020 (2019 and 2020 Agg excludes WC and Property/APD) .

**Overall Statistics**

Total Members	8	8	8	8	8	8	7	6	
Total Claims	49	1,136	1,370	1,352	1,333	1,234	1,348	969	8,791
Total Open Claims	35	289	181	149	105	57	34	14	864
Total Case Reserve Per Claim	251	2,556	8,142	7,167	10,838	9,122	-	3,197	5,777
Net Loss Ratio**	6.1%	63.5%	132.5%	97.8%	234.9%	216.4%	244.3%	109.7%	153.8%

\* 2020 year data is annualized based on current trends

\*\* Net loss ratios exclusive of IBNR.



**Public Entity Joint Insurance Fund  
Statement of Operations By Fund Year  
As of December 31, 2020**

	YTD 2020	Year Ended 2019	Year Ended 2018	Year Ended 2017	Year Ended 2016	Year Ended 2015	Year Ended 2014	Fund Balance
Underwriting Income	7,968,318	7,310,566	6,905,794	6,776,967	6,196,152	5,732,599	3,943,511	44,833,907
Loss Contingency Fund	-	-	126,726	156,173.68	151,814	131,528	69,398	635,640
<b>Underwriting Income</b>	<b>7,968,318</b>	<b>7,310,566</b>	<b>7,032,521</b>	<b>6,933,141</b>	<b>6,347,966</b>	<b>5,864,126</b>	<b>4,012,909</b>	<b>45,469,546</b>
<b>Claim Expenses</b>								
Losses	1,251,152	2,503,612	1,739,504	5,210,478	5,117,425	5,643,710	1,577,949	23,043,830
Loss Adjustment Expenses	142,904	584,198	194,934	633,286	493,817	1,474,069	85,494	3,608,701
IBNR	2,082,783	575,044	173,155	-	110,506	-	7,127	2,948,615
EPL Deductible & Co-Insurance	(63,200)	(127,181)	-	(23,112)	(62,087)	(394,525)	(114,843)	(784,947)
Excess Recoveries	(285,965)	(717,689)	(89,575)	(2,645,652)	(3,014,119)	(3,723,253)	-	(10,476,254)
WC	-	(717,689)	-	-	-	(1,127,675)	-	(1,845,364)
GL	-	-	-	-	-	(131,659)	-	(131,659)
LEL	-	-	-	(247,662)	(242,338)	(548,166)	-	(1,038,166)
AL	-	-	-	-	(684,034)	-	-	(684,034)
Property	(285,965)	-	(1,209)	(152,491)	(300,021)	(560)	-	(740,246)
EPL/POL	-	-	(88,366)	(2,086,609)	(1,787,726)	(1,225,020)	-	(5,187,721)
Corridor Retention Endorsement	-	-	-	-	-	-	-	-
All Lines Aggregate Stop	-	-	-	(158,890)	-	(690,172)	-	(849,062)
<b>Total Claim Expense</b>	<b>3,127,673</b>	<b>2,817,984</b>	<b>2,018,019</b>	<b>3,175,000</b>	<b>2,645,542</b>	<b>3,000,000</b>	<b>1,555,727</b>	<b>18,339,945</b>
<b>Expenses</b>								
Excess Premiums	3,470,180	3,447,031	3,153,664	2,797,380	2,618,761	2,424,689	1,538,932	19,450,636
General Administrative Expenses	2,049,102	1,873,145	1,707,610	1,686,817	1,536,294	1,469,005	1,005,562	11,327,534
<b>Total Expenses</b>	<b>5,519,282</b>	<b>5,320,176</b>	<b>4,861,274</b>	<b>4,484,197</b>	<b>4,155,055</b>	<b>3,893,693</b>	<b>2,544,494</b>	<b>30,778,170</b>
<b>Underwriting Profit/(Loss)</b>	<b>(678,637)</b>	<b>(827,595)</b>	<b>153,228</b>	<b>(726,056)</b>	<b>(452,630)</b>	<b>(1,029,567)</b>	<b>(87,313)</b>	<b>(3,648,569)</b>
Net Realized/Unrealized Gains/(Losses)	(1,365)	10,647	15,040	5,169	4,783	(5,031)	(4,380)	24,864
Interest Income	30,625	40,860	74,026	64,239	58,013	10,882	24,357	303,002
<b>Net Investment Income</b>	<b>29,260</b>	<b>51,508</b>	<b>89,066</b>	<b>69,408</b>	<b>62,795</b>	<b>5,851</b>	<b>19,977</b>	<b>327,865.84</b>
<b>Statutory Surplus (Deficit)</b>	<b>(649,377)</b>	<b>(776,087)</b>	<b>242,294</b>	<b>(656,648)</b>	<b>(389,835)</b>	<b>(1,023,716)</b>	<b>(67,336)</b>	<b>(3,320,704)</b>
at 12/31/2019	-	(15,711)	662,006	(662,771)	(270,595)	(1,023,716)	(659,426)	(1,970,213)
Variance	(649,377)	(760,376)	(419,711)	6,124	(119,240)	-	592,090	(1,350,491)
at Previous Month	(325,399)	(683,928)	478,735	(656,095)	(294,331)	(1,023,716)	(347,494)	(2,852,226)
Variance	(323,978)	(92,159)	(236,441)	(553)	(95,504)	-	280,159	(468,477)

Note 1 : Ultimate losses based upon the 2020 Year-End reserve study.

Note 2: Fund years 2014-2019 include an aggregate stop loss protection to cap losses at \$2,824,752 in 2014, \$3.0m in 2015, \$2.897 in 2016, \$3.175M in 2017, \$3.6M in 2018, \$7.769m in 2019 and \$7.879m in 2020 (2019 and 2020 Agg excludes WC and Property/APD) .

**Overall Statistics**

Total Members	8	8	8	8	8	7	6	
Total Claims	1,075	1,369	1,352	1,333	1,234	1,348	969	8,680
Total Open Claims	312	186	152	111	57	36	14	868
Total Case Reserve Per Claim	2,309	7,815	6,773	10,547	9,352	-	2,309	5,691
Net Loss Ratio**	39.0%	112.4%	77.0%	218.5%	200.6%	232.6%	98.1%	138.2%

\* 2020 year data is annualized based on current trends

\*\* Net loss ratios exclusive of IBNR.