



February 23, 2021

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:

	December	January
	<u>2020</u>	<u>2021</u>
Beginning Cash Balance		
Operating Account-Bank of America	\$ (49,636.17)	\$ 274,793.01
Claims Account-Bank of America D&H	-	-
Claims-TD Bank	713.66	5,713.66
Custodial-Investments	491,678.85	7,944.48
	<hr/>	<hr/>
Total Balance	\$ 442,756.34	\$ 288,451.15
 Receipts:		
Operating Account-Bank of America	\$ 745,826.00	\$ 425,902.50
Claims Account-Bank of America D&H	130,293.11	77,100.17
Claims-TD Bank	5,134.30	21,524.51
Custodial-Deposits and Interest Income		252,500.00
	<hr/>	<hr/>
Total Receipts	\$ 881,253.41	\$ 777,027.18
 Disbursements:		
Operating Account-Bank of America	\$ (415,043.92)	\$ (197,087.20)
Claims Account-Bank of America D&H	(130,293.11)	(77,100.17)
Claims-TD Bank	(5,134.30)	(21,524.51)
Custodial-Investments	(483,734.37)	
	<hr/>	<hr/>
Total Disbursements	\$ (1,034,205.70)	\$ (295,711.88)
Ending Cash Balance		
Operating Account-Bank of America	\$ 281,145.91	\$ 503,608.31
Claims Account-Bank of America D&H	-	-
Claims-TD Bank	713.66	5,713.66
Custodial-Investments	7,944.48	260,444.48
	<hr/>	<hr/>
Total Cash Account Balance	\$ 289,804.05	\$ 769,766.45
Beginning Investment Balance	\$ 3,473,231.66	\$ 3,216,921.54
Change in Accrued Income	(1,853.82)	1,507.22
Change in Unrealized gain	(4,973.88)	(3,167.30)
Income Received	6,265.63	2,500.00
Realized Gain/Loss	517.58	(29.30)
Cash Receipts/(Disbursements)		
Transfer to/From Custodial Account	(256,265.63)	(252,500.00)
	<hr/>	<hr/>
Total Investment Account	\$ 3,216,921.54	\$ 2,965,232.16
Ending Cash and Investment Balance	<hr/> <hr/>	<hr/> <hr/>
	\$ 3,506,725.59	\$ 3,734,998.61



BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	D & H Claims Fiduciary Acct		
	From		To
DATE	01/01/21		01/31/21

BOOK BALANCE AS OF	01/01/21	\$	-
ADD DEPOSITS (PER BANK LEDGER)			77,100.17
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			77,100.17
BOOK BALANCE AS OF	01/31/21	\$	0.00

BALANCE PER BANK STATEMENT	01/31/21		\$7,762.14
----------------------------	----------	--	------------

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	0.00		0.00
-------	------	--	------

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
various	list	7,762.14

TOTAL	7,762.14		(7,762.14)
-------	----------	--	------------

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	01/31/21		0.00
--------------------------------------	----------	--	------

Difference	0.00
------------	------

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



BANK RECONCILIATION

ACCT.NAME Bank of America
 BANK/ACCT# Claims/Operating Account
 From 01/01/21 To 01/31/21
 DATE

BOOK BALANCE AS OF	01/01/21	\$	274,793.01
ADD DEPOSITS (PER BANK LEDGER)			425,902.50
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			197,087.20
BOOK BALANCE AS OF	01/31/21	\$	503,608.31

BALANCE PER BANK STATEMENT 01/31/21 \$715,304.36

ADD: DEPOSIT IN TRANSIT
 DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT	
07/23/19	682	18,301.00	
06/23/20	799	280.00	
06/23/20	803	1,260.00	
09/30/20	822	833.34	
09/30/20	828	13,223.40	
01/08/21	861	void	
01/26/21	863	6,100.00	
01/26/21	864	500.00	
01/26/21	865	22.27	
01/26/21	866	416.67	
01/26/21	867	201.50	
01/26/21	868	803.00	
01/26/21	869	750.00	
01/26/21	870	750.00	
01/26/21	871	750.00	
01/26/21	872	750.00	
01/26/21	873	67,292.08	
01/26/21	874	20,127.00	
	TOTAL	132,360.26	(132,360.26)

LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE	AMOUNT	
TOTAL	\$ -	0.00

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT	
1/13/2021	(\$90,229.31)	Preencoded Deposit
1/15/2021	\$1,493.52	account analysis fee
1/6/2021	\$5,000.00	Withdrawal
1/19/2021	\$2,400.00	Withdrawal
1/13/2021	2,000.00	Withdrawal
	TOTAL	(79,335.79)

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 01/31/21 503,608.31

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Acct	
	DATE	From	To
		01/01/21	01/31/21
BOOK BALANCE AS OF	01/01/21	\$	5,713.66
ADD DEPOSITS (PER BANK LEDGER)			21,524.51
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			21,524.51
BOOK BALANCE AS OF	01/31/21	\$	5,713.66
<hr/>			
BALANCE PER BANK STATEMENT	01/31/21		\$2,532.07
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
1/22/2021	\$4,050.50		
1/29/2021	\$15,074.01		
	TOTAL	19,124.51	19,124.51
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	15,942.92	
	TOTAL	15,942.92	(15,942.92)
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	01/31/21		5,713.66
		Difference	0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy