



January 26, 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:

		<u>November</u> <u>2020</u>	<u>December</u> <u>2020</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 243,593.63	\$ (49,636.17)
	Claims Account-Bank of America D&H	-	-
	Claims-TD Bank	713.66	713.66
	Custodial-Investments	42,872.60	491,678.85
	Total Balance	<u>\$ 287,179.89</u>	<u>\$ 442,756.34</u>
 Receipts:			
	Operating Account-Bank of America	\$ 11,933.90	\$ 745,826.00
	Claims Account-Bank of America D&H	172,461.54	130,293.11
	Claims-TD Bank	33,913.44	5,134.30
	Custodial-Deposits and Interest Income	448,806.25	
Total Receipts		<u>\$ 667,115.13</u>	<u>\$ 881,253.41</u>
 Disbursements:			
	Operating Account-Bank of America	\$ (305,163.70)	\$ (415,043.92)
	Claims Account-Bank of America D&H	(172,461.54)	(130,293.11)
	Claims-TD Bank	(33,913.44)	(5,134.30)
	Custodial-Investments		(483,734.37)
Total Disbursements		<u>\$ (511,538.68)</u>	<u>\$ (1,034,205.70)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ (49,636.17)	\$ 281,145.91
	Claims Account-Bank of America D&H	-	-
	Claims-TD Bank	713.66	713.66
	Custodial-Investments	491,678.85	7,944.48
Total Cash Account Balance		<u>\$ 442,756.34</u>	<u>\$ 289,804.05</u>
Beginning Investment Balance		\$ 3,920,926.94	\$ 3,473,231.66
Change in Accrued Income		(3,896.53)	(1,853.82)
Change in Unrealized gain		(5,234.68)	(4,973.88)
Income Received		8,806.25	6,265.63
Realized Gain/Loss		1,435.93	517.58
Cash Receipts/(Disbursements)			
Transfer to/From Custodial Account		(448,806.25)	(256,265.63)
Total Investment Account		<u>\$ 3,473,231.66</u>	<u>\$ 3,216,921.54</u>
Ending Cash and Investment Balance		<u><u>\$ 3,915,988.00</u></u>	<u><u>\$ 3,506,725.59</u></u>



BANK RECONCILIATION

	ACCT.NAME	Bank of America	
	BANK/ACCT#	Custody Investment Acct	
		From	To
	DATE	12/01/20	12/31/20
BOOK BALANCE AS OF	12/01/20	\$	3,951,426.55
ADD DEPOSITS (PER BANK LEDGER)			
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			738,190.67
BOOK BALANCE AS OF	12/31/20	\$	3,213,235.88
BALANCE PER BANK STATEMENT	12/31/20		\$3,213,235.88
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	12/31/20		3,213,235.88
		Difference	0.00

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

BANK RECONCILIATION



ACCT.NAME Bank of America
BANK/ACCT# D & H Claims Fiduciary Acct
From To
DATE 12/01/20 12/31/20

BOOK BALANCE AS OF	12/01/20	\$	-
ADD DEPOSITS (PER BANK LEDGER)			130,293.11
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			130,293.11
BOOK BALANCE AS OF	12/31/20	\$	0.00
BALANCE PER BANK STATEMENT	12/31/20		\$112,421.43

ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
TOTAL		0.00	0.00

SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
various	list	112,421.43	
TOTAL		112,421.43	(112,421.43)

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	12/31/20		0.00
Difference			0.00

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BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	Claims/Operating Account		
DATE	From	To	
	12/01/20	12/31/20	

BOOK BALANCE AS OF	12/01/20	\$	(49,636.17)
ADD DEPOSITS (PER BANK LEDGER)			745,826.00
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			415,043.92
BOOK BALANCE AS OF	12/31/20	\$	281,145.91
BALANCE PER BANK STATEMENT	12/31/20		\$648,087.09

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	
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	
10/27/20	836	1,720.00	
11/24/20	844	31,664.82	
11/24/20	846	57,543.60	
12/15/20	852	239.04	
12/15/20	853	297.00	
12/15/20	854	416.67	
12/15/20	856	8,180.40	
12/15/20	857	119,897.00	
12/15/20	859	14,666.68	
12/15/20	858	16,541.82	
12/15/20	860	88,229.31	
TOTAL		373,294.08	(373,294.08)

LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE	AMOUNT	
TOTAL	\$ -	0.00

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT	
12/15/2020	\$1,352.90	ZBA Transfer
12/31/2020	5,000.00	wire out
TOTAL	\$6,352.90	6,352.90

ADJUSTED BANK BALANCE(BOOK BAL)AS OF	12/31/20	281,145.91
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Difference	0.00
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BANK RECONCILIATION



ACCT.NAME TD Bank
 BANK/ACCT# Claims Acct
 From 12/01/20 To 12/31/20
 DATE

BOOK BALANCE AS OF	12/01/20	\$	713.66
ADD DEPOSITS (PER BANK LEDGER)			5,134.30
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			5,134.30
BOOK BALANCE AS OF	12/31/20	\$	713.66

BALANCE PER BANK STATEMENT	12/31/20		\$7,284.64
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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	6,570.98

TOTAL	6,570.98	(6,570.98)
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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	12/31/20	713.66
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Difference (0.00)

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