



March 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:

		January		February
		<u>2021</u>		<u>2021</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 274,793.01	\$	494,714.79
	Claims Account-Bank of America D&H	-		-
	Claims-TD Bank	5,713.66		5,713.66
	Custodial-Investments	7,944.48		260,444.48
	Total Balance	\$ 288,451.15	\$	760,872.93
 Receipts:				
	Operating Account-Bank of America	\$ 425,902.50	\$	1,261,929.40
	Claims Account-Bank of America D&H	77,100.17		240,533.86
	Claims-TD Bank	21,524.51		4,451.47
	Custodial-Deposits and Interest Income	252,500.00		
Total Receipts		\$ 777,027.18	\$	1,506,914.73
 Disbursements:				
	Operating Account-Bank of America	\$ (197,087.20)	\$	(959,195.29)
	Claims Account-Bank of America D&H	(77,100.17)		(240,533.86)
	Claims-TD Bank	(21,524.51)		(4,451.47)
	Custodial-Investments			(496,356.25)
Total Disbursements		\$ (295,711.88)	\$	(1,700,536.87)
Ending Cash Balance	Operating Account-Bank of America	\$ 503,608.31	\$	797,448.90
	Claims Account-Bank of America D&H	-		-
	Claims-TD Bank	5,713.66		5,713.66
	Custodial-Investments	260,444.48		(235,911.77)
Total Cash Account Balance		\$ 769,766.45	\$	567,250.79
Beginning Investment Balance		\$ 3,216,921.54	\$	2,965,232.16
Change in Accrued Income		1,507.22		(1,571.21)
Change in Unrealized gain		(3,167.30)		(2,919.55)
Income Received		2,500.00		3,643.75
Realized Gain/Loss		(29.30)		
Cash Receipts/(Disbursements)				(250,000.00)
Transfer to/From Custodial Account		(252,500.00)		246,360.25
Total Investment Account		\$ 2,965,232.16	\$	2,960,745.40
Ending Cash and Investment Balance		\$ 3,734,998.61	\$	3,527,996.19



BANK RECONCILIATION

ACCT.NAME Bank of America

BANK/ACCT# Custody Investment Acct

DATE From To
02/01/21 02/28/21

BOOK BALANCE AS OF 02/01/21 \$ 3,212,539.28

ADD DEPOSITS (PER BANK LEDGER)

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 499,271.80

BOOK BALANCE AS OF 02/28/21 \$ 2,713,267.48

BALANCE PER BANK STATEMENT 02/28/21 \$2,963,267.48

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
02/28/21 Transfer 250,000.00

TOTAL 250,000.00 (250,000.00)

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 02/28/21 2,713,267.48

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	02/01/21		02/28/21

BOOK BALANCE AS OF	<u>02/01/21</u>		
ADD DEPOSITS (PER BANK LEDGER)			<u>240,533.86</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			<u>240,533.86</u>
BOOK BALANCE AS OF	<u>02/28/21</u>	\$	<u>0.00</u>

BALANCE PER BANK STATEMENT	02/28/21		\$118,305.99
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ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	<u>0.00</u>		<u>0.00</u>
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SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
various	list	118,305.99

TOTAL	<u>118,305.99</u>		<u>(118,305.99)</u>
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

TOTAL	<u>\$ -</u>		<u>0.00</u>
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE AMOUNT

TOTAL	<u>-</u>		<u>0.00</u>
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	<u>02/28/21</u>		<u>0.00</u>
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Difference	<u>0.00</u>
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PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



BANK RECONCILIATION

ACCT.NAME Bank of America
 BANK/ACCT# Claims/Operating Account

	DATE	From 02/01/21	To 02/28/21
BOOK BALANCE AS OF	02/01/21	\$	494,714.79
ADD DEPOSITS (PER BANK LEDGER)			1,261,929.40
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			959,195.29
BOOK BALANCE AS OF	02/28/21	\$	797,448.90
BALANCE PER BANK STATEMENT	02/28/21		\$801,163.83

ADD: DEPOSIT IN TRANSIT

DATE	AMOUNT
2/28/2021	\$250,000.00

TOTAL 250,000.00 250,000.00

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	
01/26/21	863	6,100.00	
01/26/21	868	803.00	
01/26/21	869	750.00	
01/26/21	873	67,292.08	
02/23/21	875	500.00	
02/23/21	876	416.67	
02/23/21	877	139.50	
02/23/21	878	22.27	
02/23/21	879	1,000.00	
02/23/21	880	1,000.00	
02/23/21	881	1,000.00	
02/23/21	882	1,000.00	
02/23/21	883	1,000.00	
02/23/21	884	1,516.00	
02/23/21	885	1,522.00	
02/23/21	886	11,735.11	
02/23/21	887	18,751.00	
02/23/21	888	17,040.25	
		165,485.62	(165,485.62)

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
1/13/2021	2,000.00	Withdrawal
TOTAL	(88,229.31)	(88,229.31)

ADJUSTED BANK BALANCE(BOOK BAL)AS OF	02/28/21	797,448.90
	Difference	0.00

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