



**Public Entity Joint Insurance Fund  
Statement of Operations By Fund Year  
As of November 30, 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	7,696,696	7,968,318	7,310,566	6,905,794	6,776,967	6,196,152	5,732,599	3,943,511	52,530,603
Loss Contingency Fund	-	-	-	126,726	156,173.68	151,814	131,528	69,398	635,640
<b>Underwriting Income</b>	<b>7,696,696</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>53,166,242</b>
<b>Claim Expenses</b>									
Losses	4,150,322	2,150,254	4,394,569	2,596,848	5,181,140	5,677,798	6,095,935	1,586,122	31,832,988
Loss Adjustment Expenses	159,764	675,454	1,170,579	257,199	643,297	610,166	1,636,879	88,697	5,242,034
IBNR	574,276	1,054,239	-	93,867	-	44,037	-	23,985	1,790,405
EPL Deductible & Co-Insurance	(80,600)	(7,743)	(136,463)	-	(23,112)	(62,087)	(394,525)	(114,843)	(819,373)
Excess Recoveries	(2,059,908)	(743,264)	(1,981,855)	(514,856)	(2,626,326)	(3,415,566)	(4,338,288)	-	(15,680,064)
WC	-	(742,264)	(1,146,855)	-	-	-	(1,700,474)	-	(3,589,594)
GL	-	-	-	-	-	-	(131,659)	-	(131,659)
LEL	-	-	(835,000)	(21,000)	-	(577,700)	(548,166)	-	(1,981,866)
AL	-	-	-	-	-	(722,013)	-	-	(722,013)
Property	(2,059,908)	(1,000)	-	(1,209)	(152,491)	(300,021)	(560)	-	(2,515,189)
EPL/PL	-	-	-	(492,647)	(2,120,357)	(1,815,832)	(1,225,020)	-	(5,853,856)
Corridor Retention Endorsement	-	-	-	-	-	-	-	-	-
All Lines Aggregate Stop	-	-	-	-	(353,478)	-	(732,408)	-	(1,085,886)
<b>Total Claim Expense</b>	<b>2,743,854</b>	<b>3,128,940</b>	<b>3,446,830</b>	<b>2,433,057</b>	<b>3,175,000</b>	<b>2,854,348</b>	<b>3,000,000</b>	<b>1,583,962</b>	<b>22,365,990</b>
<b>Expenses</b>									
Excess Premiums	3,602,149	3,470,180	3,447,031	3,153,664	2,797,380	2,618,761	2,424,689	1,538,932	23,052,785
General Administrative Expenses	1,854,665	2,049,102	1,873,145	1,707,610	1,686,817	1,536,294	1,469,005	1,005,562	13,182,200
<b>Total Expenses</b>	<b>5,456,815</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>36,234,985</b>
<b>Underwriting Profit/(Loss)</b>	<b>(503,973)</b>	<b>(679,904)</b>	<b>(1,456,440)</b>	<b>(261,810)</b>	<b>(726,056)</b>	<b>(661,436)</b>	<b>(1,029,567)</b>	<b>(115,547)</b>	<b>(5,434,733)</b>
Net Realized/Unrealized Gains/(Losses)	(8,463)	(9,934)	6,924	10,292	4,310	4,502	(5,031)	(4,380)	(1,779)
Interest Income	9,016	40,766	44,445	78,653	65,013	58,251	10,882	24,357	331,383
<b>Net Investment Income</b>	<b>552</b>	<b>30,832</b>	<b>51,369</b>	<b>88,945</b>	<b>69,323</b>	<b>62,753</b>	<b>5,851</b>	<b>19,977</b>	<b>329,603.88</b>
<b>Statutory Surplus (Deficit)</b>	<b>(503,421)</b>	<b>(649,072)</b>	<b>(1,405,071)</b>	<b>(172,865)</b>	<b>(656,733)</b>	<b>(598,683)</b>	<b>(1,023,716)</b>	<b>(95,570)</b>	<b>(5,105,130)</b>
at 12/31/2019	-	(649,377)	(776,087)	242,294	(656,648)	(389,835)	(1,023,716)	(67,336)	(3,320,704)
Variance	(503,421)	305	(628,984)	(415,159)	(85)	(208,848)	-	(28,234)	(1,784,426)
at Previous Month	(458,087)	(649,549)	(1,297,778)	(173,132)	(656,781)	(598,698)	(1,023,716)	(95,570)	(4,953,310)
Variance	(45,334)	478	(107,293)	267	48	16	-	-	(151,820)

Note 1 : Ultimate losses based upon the 2021 Mid-Year reserve study.

Note 2: Fund years 2014-2020 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	1,095	1,194	1,384	1,356	1,336	1,235	1,348	969	9,917
Total Open Claims	446	165	172	119	83	44	31	11	1,071
Total Case Reserve Per Claim	3,780	8,449	12,981	9,725	10,911	15,368	-	4,069	7,560
Net Loss Ratio**	185.0%	109.4%	260.9%	139.6%	229.8%	242.4%	274.5%	109.7%	193.0%

\* 2021 year data is annualized based on current trends

\*\* Net loss ratios exclusive of IBNR.