



January 25, 2022

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:

		November		December
		<u>2021</u>		<u>2021</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 1,563,228.49	\$	452,517.21
	Claims Account-Bank of America D&H	-		-
	Claims-TD Bank	10,713.66		10,713.66
	Custodial-Investments	361,383.48		857,252.23
	Total Balance	<u>\$ 1,935,325.63</u>	\$	<u>1,320,483.10</u>
Receipts:				
	Operating Account-Bank of America	\$ 3,000.00	\$	5,378.50
	Claims Account-Bank of America D&H	154,311.75		72,497.05
	Claims-TD Bank	23,223.89		25,414.67
	Custodial-Deposits and Interest Income	495,868.75		
Total Receipts		<u>\$ 676,404.39</u>	\$	<u>103,290.22</u>
Disbursements:				
	Operating Account-Bank of America	\$ (1,113,711.28)	\$	(119,066.14)
	Claims Account-Bank of America D&H	(154,311.75)		(72,497.05)
	Claims-TD Bank	(23,223.89)		(25,414.67)
	Custodial-Investments	-		(499,565.72)
Total Disbursements		<u>\$ (1,291,246.92)</u>	\$	<u>(716,543.58)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 452,517.21	\$	338,829.57
	Claims Account-Bank of America D&H	-		-
	Claims-TD Bank	10,713.66		10,713.66
	Custodial-Investments	857,252.23		357,686.51
Total Cash Account Balance		<u>\$ 1,320,483.10</u>	\$	<u>707,229.74</u>
Beginning Investment Balance		\$ 2,653,665.83	\$	2,159,293.23
Change in Accrued Income		(2,512.50)		(884.47)
Change in Unrealized gain		5,757.87		3,826.91
Income Received		5,868.75		2,227.25
Realized Gain/Loss		(7,617.97)		(6,453.13)
Cash Receipts/(Disbursements)		-		
Transfer to/From Custodial Account		(495,868.75)		499,565.72
Total Investment Account		<u>\$ 2,159,293.23</u>	\$	<u>2,657,575.51</u>
Ending Cash and Investment Balance		<u>\$ 3,479,776.33</u>	\$	<u>3,364,805.25</u>



BANK RECONCILIATION

ACCT.NAME Bank of America
BANK/ACCT# Custody Investment Acct
From To
DATE 12/01/21 12/31/21

BOOK BALANCE AS OF 12/01/21 \$ 3,012,406.73
ADD DEPOSITS (PER BANK LEDGER) 499,166.75
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 499,565.72
BOOK BALANCE AS OF 12/31/21 \$ 3,012,007.76

BALANCE PER BANK STATEMENT 12/31/21 \$3,012,007.76

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 12/31/21 3,012,007.76

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	12/01/21		12/31/21

BOOK BALANCE AS OF	12/01/21	\$	-
ADD DEPOSITS (PER BANK LEDGER)			72,497.05
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			72,497.05
BOOK BALANCE AS OF	12/31/21	\$	0.00

BALANCE PER BANK STATEMENT	12/31/21		\$20,127.36
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ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00

SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
various	list	20,127.36	
	TOTAL	20,127.36	(20,127.36)

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	12/31/21		0.00
		Difference	0.00

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BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Acct	
	DATE	From	To
		12/01/21	12/31/21

BOOK BALANCE AS OF	12/01/21	\$	10,713.66
ADD DEPOSITS (PER BANK LEDGER)			25,414.67
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			25,414.67
BOOK BALANCE AS OF	12/31/21	\$	10,713.66

BALANCE PER BANK STATEMENT	12/31/21		\$5,100.69
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ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
12/31/2021	\$2,194.50		
12/31/2021	\$973.00		
12/31/2021	\$2,445.47		
	TOTAL	5,612.97	5,612.97

SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list		
	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	12/31/21		10,713.66
		Difference	0.00

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