



November 28, 2018

MEMO TO: INSURANCE FUND CHAIRMAN MARVIN

FROM: PATRICK J. DEBLASIO, CPA, CMFO, CGFM, -FUND TREASURER

Please be advised that the following is an update of the status of the Garden State Municipal Joint Insurance Fund:

		September <u>2018</u>	October <u>2018</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 309,717.22	\$ 154,321.05
	Claims Account-Bank of America	579,582.82	83,446.35
	D & H Claims Account-Bank of America	-	-
	NJ Cash Management	129,608.15	129,820.17
	Custodial Account-Bank of America	64,639.85	70,976.13
	Total Balance	<u>\$ 1,083,548.04</u>	<u>\$ 438,563.70</u>
Receipts:			
	Claims Account Receipts-TD Bank	\$ 1,471,962.93	\$ 2,096,021.11
	Claims/Operating Account Receipts-Bank of America	1,911,013.19	2,617,204.40
	D & H Claims Account-Bank of America	34,997.98	120,692.03
	NJ Cash Management Activity Receipts	212.02	228.28
	Custodial Account-Bank of America	1,006,336.28	867,753.52
Total Receipts		<u>\$ 4,424,522.40</u>	<u>\$ 5,701,899.34</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (1,627,359.10)	\$ (1,942,175.40)
	Claims Account Disbursements-Bank of America	(151,003.53)	(296,119.96)
	D & H Claims Account-Bank of America	(34,997.98)	(120,692.03)
	Operating Account Disbursements-Bank of America	(2,256,146.13)	(2,280,600.81)
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America	(1,000,000.00)	(875,000.00)
Total Disbursements		<u>\$ (5,069,506.74)</u>	<u>\$ (5,514,588.20)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 154,321.05	\$ 308,166.76
	Claims Account-Bank of America	83,446.35	123,929.98
	D & H Claims Account-Bank of America	-	-
	NJ Cash Management	129,820.17	130,048.45
	Custodial-Investments	70,976.13	63,729.65
	Total Balance	<u>\$ 438,563.70</u>	<u>\$ 625,874.84</u>
Beginning Investment Balance		\$ 49,018,519.75	\$ 47,886,683.00
Change in Accrued Income		20,604.90	(21,467.59)
Change in Unrealized Gain		(127,536.52)	16,362.23
Income Received/Cash Received		8,562.84	122,148.05
Realized Gain/(Loss)		(6,526.79)	(10,755.86)
Cash Receipts(Disbursements)		(1,000,000.00)	(875,000.00)
Transfer to/from Custodial Account-Bank of America		(26,941.18)	28,714.07
Total Investment Account		<u>\$ 47,886,683.00</u>	<u>\$ 47,146,683.90</u>
Ending Cash Balance		<u><u>\$ 48,325,246.70</u></u>	<u><u>\$ 47,772,558.74</u></u>

BANK RECONCILIATION



ACCT.NAME	State of New Jersey	
BANK/ACCT#	Cash Management Fund	
	From	To
DATE	10/01/18	10/31/18

BOOK BALANCE AS OF	10/01/18	\$	129,820.17
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ADD DEPOSITS (PER BANK LEDGER)			228.28
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SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
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BOOK BALANCE AS OF	10/31/18	\$	130,048.45
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BALANCE PER BANK STATEMENT	10/31/18		\$130,048.45
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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

TOTAL	0.00	0.00
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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	10/31/18		130,048.45
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA

REVIEWED BY Mary Foulks, CPA



BANK RECONCILIATION

ACCT. NAME Bank of America

BANK/ACCT# Fiduciary Account -XXXXX

DATE 10/01/18 From To 10/31/18

BOOK BALANCE AS OF	10/01/18 \$	83,446.35
ADD DEPOSITS (PER BANK LEDGER)		2,617,204.40
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		2,576,720.77
BOOK BALANCE AS OF	10/31/18 \$	123,929.98
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BALANCE PER BANK STATEMENT	10/31/18	\$126,666.98

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
01/15/18	2003	1,000.00
09/26/18	2185	167.00
10/24/18	2201	1,250.00
10/24/18	2206	320.00

TOTAL 2,737.00 (2,737.00)

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 10/31/18 123,929.98

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks, CPA

To
10/31/18

-

120,692.03

120,692.03

0.00

\$32,320.06

0.00

(32,320.06)

0.00

0.00

0.00

0.00

BANK RECONCILIATION



ACCT.NAME TD Bank
BANK/ACCT# Claims Account - XXXX
From To
DATE 10/01/18 10/31/18

BOOK BALANCE AS OF 10/01/18 \$ 154,321.05
ADD DEPOSITS (PER BANK LEDGER) 2,096,021.11
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 1,942,175.40
BOOK BALANCE AS OF 10/31/18 \$ 308,166.76

BALANCE PER BANK STATEMENT 10/31/18 \$754,080.12

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT
TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING
DATE CHECK# AMOUNT
Various list \$ 445,913.36
TOTAL 445,913.36 (445,913.36)

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 10/31/18 308,166.76
Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks, CPA