

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:

Claims Account Bank of America   S. 302,319.28   \$. 301,617.37   \$. 9.44,922.27   \$. 1.00,000.00   \$. 1.00,007.00   \$. 1.00,000.00   \$. 1.0	Wallepai John	insurance i unu.	July <u>2019</u>	August <u>2019</u>
Custodial Account-Bank of America   2,639.76   49,918.06     Total Balance   \$ 3,587,084.57   \$ 1,428,817.95     Receipts:	Beginning Cash Balance	Claims Account-Bank of America D & H Claims Account-Bank of America	\$ 3,151,079.73	
Claims Account Receipts-TD Bank   \$ 3,211,206.62   \$ 1,775,940.83	NJ Cash Management		 2,639.76	49,918.06
Claims Account Receipts-TD Bank         \$ 3,211,206.62         \$ 1,775,940.83           Claims/Operating Account Receipts-Bank of America         \$ 4,881,860.38         \$ 3,352,941.05           D & H Claims Account-Bank of America         25,224.97         13,669.63           CRC-TD Bank-New         259.72         251.02           NJ Cash Management Activity Receipts         259.72         251.02           Custodial Account-Bank of America         1,000,000.00         42,993.75           Total Receipts         \$ 9,118,551.69         \$ 5,223,723.96           Disbursements-TD Bank         \$ (3,211,908.53)         \$ (1,827,013.89)           Claims Account Disbursements-Bank of America         (4,810,800.34)         (1,944,858.72)           D & H Claims Account Disbursements-Bank of America         (24,170.24)         (13,669.53)           CRC-TD Bank-New         (22,277,217.50)         (37,927.78)           Operating Account Disbursements Custodial Account-Bank of America         (22,277,217.50)         (37,927.78)           Total Disbursements         America         (952,721.70)         (37,927.78)           Total Disbursements         Claims Account-Bank of America         (952,721.70)         (37,927.78)           Total Disbursements         Claims Account-Bank of America         94,922.27         2,353,004.60		Total Balance	\$ 3,587,084.57 \$	1,428,817.95
Claims/Operating Account Receipts-Bank of America         \$ 4,881,860.38         \$ 3,352,941.05           D & H Claims Account-Bank of America         25,224.97         13,669.53           CRC-TD Bank-New         25,224.97         251.02           NJ Cash Management Activity Receipts         25,97.2         251.02           Custodial Account-Bank of America         1,000,000.00         42,993.75           Total Receipts         \$ 9,118,551.69         \$ 5,223,723.96           Disbursements-TD Bank Ceount Disbursements-TD Bank (of America)         (4,810,800.34)         (1,944,858.72)           Claims Account Disbursements-Bank of America         (24,170.24)         (13,669.53)           CRC-TD Bank-New         (2,277,217.50)         (3,927.78)           Operating Account Claims Account-Bank of America         (2,277,217.50)         (37,927.78)           NJ Cash Management Activity Disbursements         (952,721.70)         (37,927.78)           Total Disbursements         (952,721.70)         (37,927.78)           Total Disbursements         (952,721.70)         (3,823,469.92)           Ending Cash Balance         Claims Account-Bank of America CRC-TD Bank-New         (952,721.70)         (3,823,469.92)           Ending Cash Balance         Claims Account-Bank of America D& Hollaims Account-Bank of America         (952,721.70)         (3	Receipts:			
Claims Account Disbursements-TD Bank   \$ (3,211,908.53) \$ (1,827,013.89)	Claims/Operating Account Receipts-Bank of America D & H Claims Account-Bank of America CRC-TD Bank-New NJ Cash Management Activity Receipts Custodial Account-Bank of America		4,881,860.38 \$ 25,224.97  259.72 1,000,000.00	3,352,941.05 13,669.53 37,927.78 251.02 42,993.75
Claims Account Disbursements-Bank of America	Disbursements:			
Total Disbursements   \$ (11,276,818.31) \$ (3,823,469.92)	Claims Account Disbursements-Bank of America D & H Claims Account-Bank of America CRC-TD Bank-New Operating Account Disbursements-Bank of America		\$ (4,810,800.34) (24,170.24) (2,277,217.50)	(1,944,858.72) (13,669.53)
Claims Account-Bank of America   944,922.27   2,353,004.60     D & H Claims Account-Bank of America   CRC-TD Bank-New			\$	(3,823,469.92)
Change in Accrued Income       (11,327.00)       (1,730.37)         Change in Unrealized Gain       (101,635.04)       283,857.20         Income Received/Cash Received       123,860.33       42,993.75         Realized Gain/(Loss)       664.06         Cash Receipts(Disbursements)       1,000,000.00         Transfer to/from Custodial Account-Bank of America       (35,951.30)       (41,263.38)         Total Investment Account       \$ 51,362,248.30       \$ 51,646,105.50	Ending Cash Balance	Claims Account-Bank of America D & H Claims Account-Bank of America CRC-TD Bank-New NJ Cash Management Custodial-Investments	 944,922.27 - 132,360.25 49,918.06	2,353,004.60 - - 132,611.27 92,911.81
	Change in Accrued Income Change in Unrealized Gain Income Received/Cash Received Realized Gain/(Loss) Cash Receipts(Disbursements)		\$ (11,327.00) (101,635.04) 123,860.33 664.06 1,000,000.00	(1,730.37) 283,857.20 42,993.75
Ending Cash Balance \$ 52,791,066.25 \$ 54,475,177.49	Total Investment Account		\$ 51,362,248.30 \$	51,646,105.50
	Ending Cash Balance		\$ 52,791,066.25 \$	54,475,177.49



#### **BANK RECONCILIATION**

ACCT.NAME State of New Jersey BANK/ACCT# **Cash Management Fund** From То DATE 08/01/19 08/31/19 **BOOK BALANCE AS OF** 08/01/19 \$ 132,360.25 ADD DEPOSITS (PER BANK LEDGER) 251.02 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 132,611.27 **BOOK BALANCE AS OF** 08/31/19 \$ 08/31/19 **BALANCE PER BANK STATEMENT** \$132,611.27 **ADD: DEPOSIT IN TRANSIT** DATE AMOUNT **TOTAL** 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING **AMOUNT** DATE CHECK# **TOTAL** 0.00 0.00 LIST ITEMS IN LEDGER NOT ON STATEMENT DATE **AMOUNT TOTAL** 0.00 LIST ITEMS ON STATEMENT NOT IN LEDGER **AMOUNT** DATE **TOTAL** 0.00

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

08/31/19

132,611.27

0.00

Difference

ADJUSTED BANK BALANCE(BOOK BAL)AS OF

# GSMJIF

### **BANK RECONCILIATION**

ACCT. NAME Bank of America BANK/ACCT# **Fiduciary Account** То DATE 08/01/19 08/31/19 **BOOK BALANCE AS OF** 08/01/19 \$ 944,922.27 ADD DEPOSITS (PER BANK LEDGER) 3,352,941.05 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 1,944,858.72 **BOOK BALANCE AS OF** 08/31/19 \$ 2,353,004.60 **BALANCE PER BANK STATEMENT** 08/31/19 \$2,373,165.13 **ADD: DEPOSIT IN TRANSIT** DATE **AMOUNT TOTAL** 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# **AMOUNT** 09/26/18 2185 167.00 02/27/19 2273 15,907.50 03/27/19 2294 118.89 05/22/19 2352 1,947.00 05/22/19 2358 1,000.00 05/22/19 2359 1,000.00 05/22/19 2362 1,000.00 05/22/19 2368 void 05/22/19 void (1,000.00)07/24/19 2402 20.14 **TOTAL** 20,160.53 (20,160.53) 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 08/31/19 2,353,004.60 **Difference** 0.00 PREPARED BY Patrick J. DeBlasio, CPA **REVIEWED BY** Mary Foulks, CPA



PREPARED BY

Patrick J. DeBlasio, CPA

#### **BANK RECONCILIATION**

ACCT.NAME **Bank of America** BANK/ACCT# **D&H Claims Account** From То 08/31/19 DATE 08/01/19 **BOOK BALANCE AS OF** 08/01/19 \$ (0.00)ADD DEPOSITS (PER BANK LEDGER) 13,669.53 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 13,669.53 **BOOK BALANCE AS OF** 08/31/19 \$ (0.00)**BALANCE PER BANK STATEMENT** 08/31/19 \$4,305.74 **ADD: DEPOSIT IN TRANSIT** DATE AMOUNT **TOTAL** 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# **AMOUNT** 4,305.74 various list **TOTAL** 4,305.74 (4,305.74)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 08/31/19 0.00 Difference (0.00)

**REVIEWED BY** Mary Foulks



LIST ITEMS ON STATEMENT NOT IN LEDGER

**AMOUNT** 

DATE

#### **BANK RECONCILIATION**

ACCT.NAME TD Bank **CRC Account** BANK/ACCT# From То 08/01/19 08/31/19 DATE **BOOK BALANCE AS OF** 08/01/19 \$ ADD DEPOSITS (PER BANK LEDGER) 37,927.78 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 37,927.78 **BOOK BALANCE AS OF** 08/31/19 \$ 0.00 **BALANCE PER BANK STATEMENT** 08/31/19 \$27,291.86 **ADD: DEPOSIT IN TRANSIT AMOUNT** DATE **TOTAL** 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# **AMOUNT Various** list \$ 27,291.86 **TOTAL** 27,291.86 (27,291.86) LIST ITEMS IN LEDGER NOT ON STATEMENT DATE **AMOUNT TOTAL** \$ 0.00

 TOTAL
 0.00

 ADJUSTED BANK BALANCE(BOOK BAL)AS OF
 08/31/19
 Difference
 0.00

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



PREPARED BY

Patrick J. DeBlasio, CPA

#### **BANK RECONCILIATION**

ACCT.NAME TD Bank BANK/ACCT# **Claims Account** From То 08/01/19 08/31/19 DATE **BOOK BALANCE AS OF** 08/01/19 \$ 301,617.37 ADD DEPOSITS (PER BANK LEDGER) 1,775,940.83 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 1,827,013.89 **BOOK BALANCE AS OF** 08/31/19 \$ 250,544.31 **BALANCE PER BANK STATEMENT** 08/31/19 \$1,149,803.91 ADD: DEPOSIT IN TRANSIT **AMOUNT** DATE **TOTAL** 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# **AMOUNT Various** list \$ 899,259.60 **TOTAL** 899,259.60 (899,259.60) 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 08/31/19 250,544.31 Difference 0.00

REVIEWED BY Mary Foulks, CPA



## BANK RECONCILIATION

Garden State Municipal Joint Insurance Fund		ACCT.NAME	Bank of America/Pri	me	
		BANK/ACCT#	Custody Account		_
		DATE	From	08/01/19	To 08/31/19
BOOK BALANCE AS OF		08/01/19	\$		51,412,166.36
ADD DEPOSITS (PER BANK LEDGER)					326,850.95
SUBTRACT:DISBURSEMENTS(PER BA	ANK LEDGER)				
BOOK BALANCE AS OF		08/31/19	\$		51,739,017.31
BALANCE PER BANK STATEMENT		08/31/19			\$51,739,017.31
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	\$ -	<u>-</u>		0.00
LIST ITEMS ON STATEMENT NOT IN L DATE AMOUNT					
	TOTAL	-	_		0.00
ADJUSTED BANK BALANCE(BOOK B	08/31/19	<u>-</u>	<u> </u>	51,739,017.31	
				Difference	0.00
PREPARED BY Patrick J. DeBlasio	, CPA	REVIEWED BY	Mary Foulks, CPA		