



October 28, 2020

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:

		August <u>2020</u>	September <u>2020</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 293,643.22	\$ 102,389.15
	Claims Account-Bank of America	4,202,405.66	4,623,214.43
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,134.85	134,148.22
	Custodial Account-Bank of America	61,356.53	1,593,879.32
	Total Balance	<u>\$ 4,691,771.96</u>	<u>\$ 6,453,862.82</u>
Receipts:			
	Claims Account Receipts-TD Bank	\$ 1,674,478.55	\$ 1,977,392.46
	Claims/Operating Account Receipts-Bank of America	\$ 2,162,128.65	\$ 1,512,391.67
	D & H Claims Account-Bank of America	18,267.57	28,644.79
	CRC-TD Bank-New	35,213.29	74,859.19
	NJ Cash Management Activity Receipts	13.37	9.10
	Custodial Account-Bank of America	1,532,522.79	1,564,984.38
Total Receipts		<u>\$ 5,422,624.22</u>	<u>\$ 5,158,281.59</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (1,865,732.62)	\$ (1,977,392.46)
	Claims Account Disbursements-Bank of America	(1,741,319.88)	(3,389,035.86)
	D & H Claims Account-Bank of America	(18,267.57)	(28,644.79)
	CRC-TD Bank-New	(35,213.29)	(74,859.19)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America		
Total Disbursements		<u>\$ (3,660,533.36)</u>	<u>\$ (5,469,932.30)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 102,389.15	\$ 102,389.15
	Claims Account-Bank of America	4,623,214.43	2,746,570.24
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,148.22	134,157.32
	Custodial-Investments	1,593,879.32	3,158,863.70
	Total Balance	<u>\$ 6,453,862.82</u>	<u>\$ 6,142,212.11</u>
Beginning Investment Balance		\$ 51,077,620.40	\$ 49,537,050.50
Change in Accrued Income		1,196.02	(306.47)
Change in Unrealized Gain		(98,282.24)	(66,477.60)
Income Received/Cash Received		75,469.51	64,984.38
Realized Gain/(Loss)		14,765.62	14,941.40
Cash Receipts/(Disbursements)			
Transfer to/from Custodial Account-Bank of America		(1,533,718.81)	(1,564,677.91)
Total Investment Account		<u>\$ 49,537,050.50</u>	<u>\$ 47,985,514.30</u>
Ending Cash Balance		<u>\$ 55,990,913.32</u>	<u>\$ 54,127,726.41</u>



BANK RECONCILIATION

ACCT.NAME State of New Jersey

BANK/ACCT# Cash Management Fund

From

To

DATE 09/01/20 09/30/20

BOOK BALANCE AS OF 09/01/20 \$ 134,148.22

ADD DEPOSITS (PER BANK LEDGER) 9.10

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)

BOOK BALANCE AS OF 09/30/20 \$ 134,157.32

BALANCE PER BANK STATEMENT 09/30/20 \$134,157.32

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 09/30/20 134,157.32

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA

REVIEWED BY Robert Wilson, CPA,CGMA



BANK RECONCILIATION

ACCT. NAME Bank of America
BANK/ACCT# Fiduciary Account
DATE From 09/01/20 To 09/30/20

BOOK BALANCE AS OF	09/01/20	\$	4,623,214.43
ADD DEPOSITS (PER BANK LEDGER)			1,512,391.67
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,389,035.86
BOOK BALANCE AS OF	09/30/20	\$	2,746,570.24

BALANCE PER BANK STATEMENT 09/30/20 \$3,719,632.06

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
05/22/19	2359	1,000.00
03/25/20	2574	500.00
09/23/20	2657	775.00
09/23/20	2658	3,500.00
09/23/20	2660	6,833.32
09/23/20	2662	3,840.00
09/23/20	2664	640,946.00
09/23/20	2665	3,114.00
09/23/20	2667	34,990.00
09/23/20	2668	30,279.50
09/23/20	2669	41,734.00
09/23/20	2670	117,196.00
09/23/20	2671	61,968.50
09/23/20	2672	1,666.00
09/23/20	2673	3,000.00
09/23/20	2674	21,719.50

TOTAL 973,061.82 (973,061.82)

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 09/30/20 2,746,570.24

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Robert Wilson, CPA, CGMA



BANK RECONCILIATION

ACCT.NAME Bank of America/Prime

BANK/ACCT# Custody Account

DATE From 10/01/20 To 10/31/20

BOOK BALANCE AS OF	10/01/20	\$	51,130,929.82
ADD DEPOSITS (PER BANK LEDGER)			1,564,984.38
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			1,551,536.20
BOOK BALANCE AS OF	10/31/20	\$	51,144,378.00

BALANCE PER BANK STATEMENT 10/31/20 \$51,144,378.00

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 10/31/20 51,144,378.00

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Robert Wilson, CPA, CGMA



BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	CRC Account	
	DATE	From	To
		09/01/20	09/30/20
BOOK BALANCE AS OF	09/01/20	\$	231.70
ADD DEPOSITS (PER BANK LEDGER)			74,859.19
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			74,859.19
BOOK BALANCE AS OF	09/30/20	\$	231.70
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BALANCE PER BANK STATEMENT	09/30/20		\$52,335.94
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
		TOTAL	0.00
			0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 52,104.24	
		TOTAL	(52,104.24)
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	09/30/20		231.70
		Difference	(0.00)

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REVIEWED BY Robert Wilson, CPA,CGMA



BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Account	
		From	To
	DATE	09/01/20	09/30/20
BOOK BALANCE AS OF	<u>09/01/20</u>	<u>\$</u>	<u>102,389.15</u>
ADD DEPOSITS (PER BANK LEDGER)			<u>1,977,392.46</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			<u>1,977,392.46</u>
BOOK BALANCE AS OF	<u>09/30/20</u>	<u>\$</u>	<u>102,389.15</u>
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BALANCE PER BANK STATEMENT	09/30/20		\$1,150,976.21
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 1,048,587.06	
	TOTAL	1,048,587.06	(1,048,587.06)
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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	<u>09/30/20</u>		<u>102,389.15</u>
		Difference	0.00

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