



January 27, 2021

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:

		November <u>2020</u>	December <u>2020</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 102,389.15	\$ 102,389.15
	Claims Account-Bank of America	621,357.82	128,743.52
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,163.91	134,163.91
	Custodial Account-Bank of America	1,087,566.33	1,552,207.85
	Total Balance	<u>\$ 1,945,708.91</u>	<u>\$ 1,917,736.13</u>

Receipts:

	Claims Account Receipts-TD Bank	\$ 2,230,184.36	\$ 2,347,843.15
	Claims/Operating Account Receipts-Bank of America	1,918,292.91	3,140,586.53
	D & H Claims Account-Bank of America	30,614.24	221,440.26
	CRC-TD Bank-New	52,188.27	62,631.65
	NJ Cash Management Activity Receipts		
	Custodial Account-Bank of America	464,641.52	
Total Receipts		<u>\$ 4,695,921.30</u>	<u>\$ 5,772,501.59</u>

Disbursements:

	Claims Account Disbursements-TD Bank	\$ (2,230,184.36)	\$ (2,347,843.15)
	Claims Account Disbursements-Bank of America	(2,410,907.21)	(2,849,275.89)
	D & H Claims Account-Bank of America	(30,614.24)	(221,440.26)
	CRC-TD Bank-New	(52,188.27)	(62,631.65)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America		(30,841.99)
Total Disbursements		<u>\$ (4,723,894.08)</u>	<u>\$ (5,512,032.94)</u>

Ending Cash Balance	Claims Accounts-TD Bank	\$ 102,389.15	\$ 102,389.15
	Claims Account-Bank of America	128,743.52	420,054.16
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,163.91	134,163.91
	Custodial-Investments	1,552,207.85	1,521,365.86
	Total Balance	<u>\$ 1,917,736.13</u>	<u>\$ 2,178,204.78</u>

Beginning Investment Balance		\$ 50,005,164.85	\$ 47,953,065.65
Change in Accrued Income		(29,886.44)	(4,021.43)
Change in Unrealized Gain		(60,368.73)	(54,720.55)
Income Received/Cash Received		103,457.93	67,204.89
Realized Gain/(Loss)		19,453.12	4,980.47
Cash Receipts(Disbursements)		(1,650,000.00)	(600,000.00)
Transfer to/from Custodial Account-Bank of America		(434,755.08)	34,863.42

Total Investment Account		<u>\$ 47,953,065.65</u>	<u>\$ 47,401,372.45</u>
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Ending Cash Balance

\$ 49,870,801.78 \$ 49,579,577.23

BANK RECONCILIATION



ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	12/01/20		12/31/20

BOOK BALANCE AS OF	12/01/20	\$	134,163.91
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ADD DEPOSITS (PER BANK LEDGER)			
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SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
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BOOK BALANCE AS OF	12/31/20	\$	134,163.91
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BALANCE PER BANK STATEMENT	12/31/20		\$134,176.19
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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
12/31/20	(\$12.28) bank interest-2 months

TOTAL	(12.28)		(12.28)
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	12/31/20		134,163.91
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



BANK RECONCILIATION

	ACCT.NAME	Bank of America	
	BANK/ACCT#	D&H Claims Account	
		From	To
	DATE	12/01/20	12/31/20
BOOK BALANCE AS OF	12/01/20	\$	-
ADD DEPOSITS (PER BANK LEDGER)			221,440.26
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			221,440.26
BOOK BALANCE AS OF	12/31/20	\$	0.00
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BALANCE PER BANK STATEMENT	12/31/20		\$61,537.83
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
		TOTAL	0.00
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SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 61,537.83	
		TOTAL	(61,537.83)
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LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
		TOTAL	0.00
<hr/>			
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
		TOTAL	0.00
<hr/>			
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	12/31/20		0.00
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		Difference	0.00

PREPARED BY Patrick J. DeBlasio, CPA **REVIEWED BY** Ryan McCoy

BANK RECONCILIATION



	ACCT.NAME	TD Bank
	BANK/ACCT#	CRC Account
	DATE	From 12/01/20 To 12/31/20
BOOK BALANCE AS OF	<u>12/01/20</u>	<u>\$ 231.70</u>
ADD DEPOSITS (PER BANK LEDGER)		<u>62,631.65</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		<u>62,631.65</u>
BOOK BALANCE AS OF	<u>12/31/20</u>	<u>\$ 231.70</u>
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BALANCE PER BANK STATEMENT	12/31/20	\$25,921.10
 ADD: DEPOSIT IN TRANSIT		
DATE	AMOUNT	
	TOTAL	0.00
	<u>0.00</u>	<u>0.00</u>
 SUBTRACT: CHECKS OUTSTANDING		
DATE	CHECK#	AMOUNT
Various	list	\$ 25,689.40
	TOTAL	25,689.40
	<u>25,689.40</u>	<u>(25,689.40)</u>
 LIST ITEMS IN LEDGER NOT ON STATEMENT		
DATE	AMOUNT	
	TOTAL	\$ -
	<u>-</u>	<u>0.00</u>
 LIST ITEMS ON STATEMENT NOT IN LEDGER		
DATE	AMOUNT	
	TOTAL	-
	<u>-</u>	<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	<u>12/31/20</u>	<u>231.70</u>
		Difference 0.00

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BANK RECONCILIATION

	ACCT.NAME	TD Bank
	BANK/ACCT#	Claims Account
		From
	DATE	12/01/20
		To
		12/31/20
BOOK BALANCE AS OF	<u>12/01/20</u>	<u>\$ 102,389.15</u>
ADD DEPOSITS (PER BANK LEDGER)		<u>2,347,843.15</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		<u>2,347,843.15</u>
BOOK BALANCE AS OF	<u>12/31/20</u>	<u>\$ 102,389.15</u>
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BALANCE PER BANK STATEMENT	12/31/20	\$1,740,847.44
 ADD: DEPOSIT IN TRANSIT		
	DATE	AMOUNT
	TOTAL	0.00
		<u>0.00</u>
 SUBTRACT: CHECKS OUTSTANDING		
DATE	CHECK#	AMOUNT
Various	list	\$ 1,638,458.29
	TOTAL	1,638,458.29
		<u>(1,638,458.29)</u>
 LIST ITEMS IN LEDGER NOT ON STATEMENT		
	DATE	AMOUNT
	TOTAL	\$ -
		<u>0.00</u>
 LIST ITEMS ON STATEMENT NOT IN LEDGER		
	DATE	AMOUNT
	TOTAL	-
		<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	<u>12/31/20</u>	<u>102,389.15</u>
		Difference
		0.00

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