

**CENTRAL JERSEY JOINT INSURANCE FUND**  
**FINANCIAL FAST TRACK REPORT**  
**AS OF December 31, 2020**

	<i>THIS MONTH</i>	<i>YTD CHANGE</i>	<i>PRIOR YEAR END</i>	<i>FUND BALANCE</i>
1. <b>UNDERWRITING INCOME</b>	<b>1,267,781</b>	<b>16,030,411</b>	<b>237,874,101</b>	<b>253,904,511</b>
2. <b>CLAIM EXPENSES</b>				
Paid Claims	525,827	4,407,622	100,855,370	105,262,991
Case Reserves	(74,837)	1,154,957	6,143,547	7,298,504
IBNR	(545,772)	226,144	4,456,016	4,682,160
Recoveries	(36,463)	(380,701)	(578,723)	(959,424)
<b>TOTAL CLAIMS</b>	<b>(131,244)</b>	<b>5,408,021</b>	<b>110,876,210</b>	<b>116,284,231</b>
3. <b>EXPENSES</b>				
Excess Premiums	472,106	5,399,287	71,513,165	76,912,452
Administrative	284,499	3,057,486	46,660,000	49,717,486
<b>TOTAL EXPENSES</b>	<b>756,604</b>	<b>8,456,772</b>	<b>118,173,165</b>	<b>126,629,937</b>
4. <b>UNDERWRITING PROFIT (1-2-3)</b>	<b>642,420</b>	<b>2,165,617</b>	<b>8,824,726</b>	<b>10,990,343</b>
5. <b>INVESTMENT INCOME</b>	<b>14,901</b>	<b>277,577</b>	<b>4,710,296</b>	<b>4,987,873</b>
6. <b>DIVIDEND INCOME</b>	<b>0</b>	<b>256,333</b>	<b>826,005</b>	<b>1,082,338</b>
7. <b>STATUTORY PROFIT (4+5+6)</b>	<b>657,321</b>	<b>2,699,528</b>	<b>14,361,027</b>	<b>17,060,554</b>
8. <b>DIVIDEND</b>	<b>0</b>	<b>1,256,333</b>	<b>5,289,822</b>	<b>6,546,155</b>
9. <b>RCF Surplus Trigger Assessment</b>	<b>0</b>	<b>0</b>	<b>261,337</b>	<b>261,337</b>
<b>10. STATUTORY SURPLUS (7-8-9)</b>	<b>657,321</b>	<b>1,443,195</b>	<b>8,809,867</b>	<b>10,253,062</b>

**SURPLUS (DEFICITS) BY FUND YEAR**

Closed	(77,391)	(942,090)	5,349,672	4,407,581
Aggregate Excess LFC	15,393	189,649	1,194,302	1,383,951
2017	7,915	569,300	1,194,764	1,764,064
2018	(4,713)	341,545	740,589	1,082,133
2019	161,422	784,169	330,541	1,114,710
2020	554,695	500,622		500,622
<b>TOTAL SURPLUS (DEFICITS)</b>	<b>657,321</b>	<b>1,443,195</b>	<b>8,809,867</b>	<b>10,253,062</b>
<b>TOTAL CASH</b>				<b>22,865,248</b>

**CLAIM ANALYSIS BY FUND YEAR**

<b>TOTAL CLOSED YEAR CLAIMS</b>	<b>81,611</b>	<b>16,155</b>	<b>93,534,269</b>	<b>93,550,424</b>
<b>FUND YEAR 2017</b>				
Paid Claims	72,758	414,711	3,254,691	3,669,402
Case Reserves	(85,535)	(598,706)	1,952,702	1,353,996
IBNR	6,811	(260,055)	431,013	170,958
Recoveries	0	(114,571)	(205,469)	(320,041)
<b>TOTAL FY 2017 CLAIMS</b>	<b>(5,966)</b>	<b>(558,622)</b>	<b>5,432,937</b>	<b>4,874,315</b>
<b>FUND YEAR 2018</b>				
Paid Claims	147,498	684,903	2,798,509	3,483,413
Case Reserves	(150,021)	(240,921)	1,789,255	1,548,334
IBNR	(51,844)	(641,845)	1,157,752	515,907
Recoveries	(7,094)	(66,450)	(114,140)	(180,590)
<b>TOTAL FY 2018 CLAIMS</b>	<b>(61,460)</b>	<b>(264,313)</b>	<b>5,631,377</b>	<b>5,367,063</b>
<b>FUND YEAR 2019</b>				
Paid Claims	92,704	927,655	1,808,815	2,736,470
Case Reserves	112,562	161,550	1,831,387	1,992,936
IBNR	(364,265)	(1,767,637)	2,715,017	947,380
Recoveries	(25)	(85,345)	(77,591)	(162,936)
<b>TOTAL FY 2019 CLAIMS</b>	<b>(159,024)</b>	<b>(763,777)</b>	<b>6,277,627</b>	<b>5,513,850</b>
<b>FUND YEAR 2020</b>				
Paid Claims	201,688	2,087,752		2,087,752
Case Reserves	(34,682)	1,997,397		1,997,397
IBNR	(124,066)	3,007,764		3,007,764
Recoveries	(29,344)	(114,335)		(114,335)
<b>TOTAL FY 2020 CLAIMS</b>	<b>13,596</b>	<b>6,978,578</b>		<b>6,978,578</b>
<b>COMBINED TOTAL CLAIMS</b>	<b>(131,244)</b>	<b>5,408,021</b>	<b>110,876,210</b>	<b>116,284,231</b>

This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.

Fund Year 2020 incurred reflects an anticipated recoverable amount of \$464,145 due from the reinsurer for COVID-19 WC claims subject to excess Workers Compensation confirmation that all COVID-19 claims are considered one occurrence.