

CENTRAL JERSEY JOINT INSURANCE FUND
FINANCIAL FAST TRACK REPORT
AS OF 12/31/2022

	THIS MONTH	YTD	PRIOR YEAR END	FUND BALANCE
1. UNDERWRITING INCOME	1,643,063	17,904,325	271,744,235	289,648,560
2. CLAIM EXPENSES				
Paid Claims	470,431	7,512,606	111,470,533	118,983,139
Case Reserves	27,175	3,771,842	9,086,406	12,858,248
IBNR	1,200,430	219,331	5,350,443	5,569,774
Aggregate Excess	-	-	-	-
Recoveries	337,038	(157,978)	(1,430,317)	(1,588,295)
TOTAL CLAIMS	2,035,074	11,345,800	124,477,066	135,822,866
3. EXPENSES				
Excess Premiums	556,571	6,711,810	82,980,204	89,692,014
Administrative	349,187	3,521,837	53,075,608	56,597,445
TOTAL EXPENSES	905,758	10,233,647	136,055,813	146,289,459
4. UNDERWRITING PROFIT (1-2-3)	(1,297,769)	(3,675,122)	11,211,357	7,536,235
5. INVESTMENT INCOME	40,608	(472,654)	5,024,942	4,552,288
6. DIVIDEND INCOME	0	383,303	1,409,396	1,792,699
7. STATUTORY PROFIT (4+5+6)	(1,257,162)	(3,764,473)	17,645,695	13,881,222
8. DIVIDEND	383,303	1,133,303	7,623,211	8,756,514
9. RCF & MEL Additional Assessments	1,878,696	1,878,696	1,990,973	3,869,669
10 STATUTORY SURPLUS (7-8-9)	(3,519,161)	(6,776,472)	8,031,511	1,255,039

SURPLUS (DEFICITS) BY FUND YEAR

Closed	(1,307,502)	(1,791,116)	5,948,954	4,157,839
Aggregate Excess LFC	0	(16,510)	200,935	184,425
2019	(140,135)	(404,333)	1,317,217	912,884
2020	(882,481)	(1,341,372)	1,650,197	308,824
2021	(634,130)	(1,655,930)	(1,085,793)	(2,741,723)
2022	(659,161)	(1,567,210)		(1,567,210)
TOTAL SURPLUS (DEFICITS)	(3,519,161)	(6,776,472)	8,031,511	1,255,039
TOTAL CASH				20,024,398

CLAIM ANALYSIS BY FUND YEAR

TOTAL CLOSED YEAR CLAIMS	248,879	248,879	104,475,025	104,723,903
FUND YEAR 2019				
Paid Claims	38,531	873,040	3,551,619	4,424,659
Case Reserves	(135,764)	(112,478)	1,726,599	1,614,121
IBNR	166,145	(259,685)	616,698	357,013
Aggregate Excess	0	0	0	0
Recoveries	86,658	0	(180,102)	(180,102)
TOTAL FY 2019 CLAIMS	155,570	500,878	5,714,814	6,215,692
FUND YEAR 2020				
Paid Claims	116,426	768,879	3,409,659	4,178,538
Case Reserves	(7,865)	314,615	1,852,911	2,167,526
IBNR	314,073	(210,417)	887,044	676,627
Aggregate Excess	0	0	0	0
Recoveries	(51,418)	(120,672)	(444,592)	(565,265)
TOTAL FY 2020 CLAIMS	371,215	752,405	5,705,022	6,457,426
FUND YEAR 2021				
Paid Claims	762	2,023,075	2,554,847	4,577,922
Case Reserves	(45,755)	590,501	2,651,882	3,242,384
IBNR	(96,186)	(1,920,778)	3,424,157	1,503,379
Aggregate Excess	0	0	0	0
Recoveries	91,738	(37,306)	(48,681)	(85,987)
TOTAL FY 2021 CLAIMS	(49,441)	655,492	8,582,205	9,237,697
FUND YEAR 2022				
Paid Claims	408,454	2,885,224		2,885,224
Case Reserves	26,195	3,529,033		3,529,033
IBNR	746,701	2,773,890		2,773,890
Aggregate Excess	0	0		0
Recoveries	61,531	0		0
TOTAL FY 2022 CLAIMS	1,242,881	9,188,147		9,188,147
COMBINED TOTAL CLAIMS	2,035,074	11,345,800	124,477,066	135,822,866

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 Claims reflect anticipated recoverable amounts from the MEL of \$432,784.10(Paid: \$217,783.12, Reserves: \$215,000.98)