

CENTRAL JERSEY JOINT INSURANCE FUND

FINANCIAL FAST TRACK REPORT

AS OF December 31, 2019

	<i>THIS MONTH</i>	<i>YTD CHANGE</i>	<i>PRIOR YEAR END</i>	<i>FUND BALANCE</i>
1. UNDERWRITING INCOME	1,296,978	14,721,946	223,152,155	237,874,101
2. CLAIM EXPENSES				
Paid Claims	459,981	5,306,344	94,782,261	100,855,370
Case Reserves	(274,704)	(75,636)	7,057,512	6,143,547
IBNR	(586,745)	697,025	3,848,104	4,456,016
Recoveries	20,498	(155,285)	(584,114)	(578,723)
TOTAL CLAIMS	(380,970)	5,772,448	105,103,762	110,876,210
3. EXPENSES				
Excess Premiums	395,641	4,845,172	66,667,993	71,513,165
Administrative	328,417	2,921,017	43,738,983	46,660,000
TOTAL EXPENSES	724,058	7,766,189	110,406,976	118,173,165
4. UNDERWRITING PROFIT (1-2-3)	953,890	1,183,309	7,641,417	8,824,726
5. INVESTMENT INCOME	33,118	504,028	4,206,267	4,710,296
6. DIVIDEND INCOME	130,519	130,519	695,486	826,005
7. STATUTORY PROFIT (4+5+6)	1,117,527	1,817,857	12,543,170	14,361,027
8. DIVIDEND	130,519	1,668,028	3,621,794	5,289,822
9. RCF Surplus Trigger Assessment	261,337	261,337	0	261,337
10. STATUTORY SURPLUS (7-8-9)	725,671	(111,508)	8,921,376	8,809,867

SURPLUS (DEFICITS) BY FUND YEAR

Closed	(412,364)	(1,916,131)	4,747,386	2,831,254
Aggregate Excess LFC	34,859	420,001	774,301	1,194,302
2015	297,444	0	0	0
2016	64,584	36,565	2,481,852	2,518,418
2017	(28,087)	44,649	1,150,115	1,194,764
2018	322,989	972,866	(232,278)	740,589
2019	446,246	330,541		330,541
TOTAL SURPLUS (DEFICITS)	725,671	(111,508)	8,921,376	8,809,867
TOTAL CASH				20,341,755

CLAIM ANALYSIS BY FUND YEAR

TOTAL CLOSED YEAR CLAIMS	239,594	239,594	89,180,377	89,419,971
FUND YEAR 2015				
Paid Claims	(763,413)	0	0	0
Case Reserves	440,695	(0)	0	(0)
IBNR	(36,576)	0	0	0
Recoveries	5,490	0	0	0
TOTAL FY 2015 CLAIMS	(353,804)	(0)	0	(0)
FUND YEAR 2016				
Paid Claims	208,337	980,153	2,593,230	3,573,383
Case Reserves	(203,121)	(800,823)	1,371,026	570,203
IBNR	(64,094)	(114,732)	266,966	152,234
Recoveries	0	(13,065)	(168,457)	(181,522)
TOTAL FY 2016 CLAIMS	(58,879)	51,533	4,062,765	4,114,298
FUND YEAR 2017				
Paid Claims	6,599	439,582	2,815,110	3,254,691
Case Reserves	77,529	(3,884)	1,956,586	1,952,702
IBNR	(37,719)	(348,910)	779,923	431,013
Recoveries	15,713	(17,519)	(187,950)	(205,469)
TOTAL FY 2017 CLAIMS	62,122	69,269	5,363,668	5,432,937
FUND YEAR 2018				
Paid Claims	40,804	1,264,381	1,534,129	2,798,509
Case Reserves	(68,266)	(576,591)	2,365,846	1,789,255
IBNR	(259,112)	(1,506,256)	2,664,008	1,157,752
Recoveries	0	(47,109)	(67,031)	(114,140)
TOTAL FY 2018 CLAIMS	(286,574)	(865,575)	6,496,952	5,631,377
FUND YEAR 2019				
Paid Claims	154,241	1,808,815		1,808,815
Case Reserves	4,184	1,831,387		1,831,387
IBNR	(141,150)	2,715,017		2,715,017
Recoveries	(704)	(77,591)		(77,591)
TOTAL FY 2019 CLAIMS	16,570	6,277,627		6,277,627
COMBINED TOTAL CLAIMS	(380,970)	5,772,448	105,103,762	110,876,210

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.