

CENTRAL JERSEY JOINT INSURANCE FUND
FINANCIAL FAST TRACK REPORT
AS OF December 31, 2016

	<i>THIS MONTH</i>	<i>YTD CHANGE</i>	<i>PRIOR YEAR END</i>	<i>FUND BALANCE</i>
1. UNDERWRITING INCOME	1,109,198	11,964,310	184,445,350	196,409,660
2. CLAIM EXPENSES				
Paid Claims	287,679	4,869,879	77,351,184	84,077,940
Case Reserves	(38,273)	(544,719)	9,080,135	6,824,820
IBNR	(892,221)	10,629	5,552,180	5,351,003
Recoveries	(3,565)	(168,828)	(404,550)	(507,852)
TOTAL CLAIMS	(646,381)	4,166,961	91,578,950	95,745,911
3. EXPENSES				
Excess Premiums	290,216	3,965,062	54,498,384	58,463,446
Administrative	290,494	2,480,584	35,939,474	38,420,058
TOTAL EXPENSES	580,711	6,445,646	90,437,858	96,883,504
4. UNDERWRITING PROFIT (1-2-3)	1,174,868	1,351,702	2,428,542	3,780,244
5. INVESTMENT INCOME	5,873	109,182	3,650,220	3,759,402
6. DIVIDEND INCOME	0	57,358	429,745	487,103
7. STATUTORY PROFIT (4+5+6)	1,180,741	1,518,243	6,508,507	8,026,749
8. DIVIDEND	0	57,358	3,324,170	3,381,528
9. STATUTORY SURPLUS (7-8)	1,180,741	1,460,885	3,184,337	4,645,221

SURPLUS (DEFICITS) BY FUND YEAR

Closed	(8,917)	(246,889)	1,209,304	962,414
Aggregate Excess LFC	16,446	197,232	0	197,232
2013	16,168	(48,436)	609,553	561,117
2014	13,268	14,325	672,628	686,953
2015	505,833	917,655	692,852	1,610,507
2016	637,943	626,998		626,998
TOTAL SURPLUS (DEFICITS)	1,180,741	1,460,885	3,184,337	4,645,221
TOTAL CASH				12,004,259

CLAIM ANALYSIS BY FUND YEAR

TOTAL CLOSED YEAR CLAIMS	0	251,000	70,606,442	70,857,442
FUND YEAR 2013				
Paid Claims	65,732	1,114,492	3,885,660	5,000,152
Case Reserves	(63,246)	(1,066,420)	2,661,397	1,594,977
IBNR	(6,921)	(337,569)	660,543	322,974
Recoveries	(3,565)	(26,718)	(109,605)	(136,323)
TOTAL FY 2013 CLAIMS	(8,000)	(316,216)	7,097,995	6,781,780
FUND YEAR 2014				
Paid Claims	96,618	1,027,893	3,168,143	4,196,036
Case Reserves	(52,384)	(801,466)	2,867,206	2,065,740
IBNR	(56,334)	(789,765)	1,559,924	770,159
Recoveries	0	(34,756)	(194,995)	(229,751)
TOTAL FY 2014 CLAIMS	(12,100)	(598,093)	7,400,278	6,802,184
FUND YEAR 2015				
Paid Claims	16,428	1,211,411	1,476,231	2,687,642
Case Reserves	6,379	(84,763)	1,844,425	1,759,663
IBNR	(505,771)	(2,058,795)	3,188,003	1,129,208
Recoveries	0	(58,883)	(34,424)	(93,307)
TOTAL FY 2015 CLAIMS	(482,964)	(991,029)	6,474,235	5,483,205
FUND YEAR 2016				
Paid Claims	108,901	1,336,669		1,336,669
Case Reserves	70,977	1,404,440		1,404,440
IBNR	(323,195)	3,128,662		3,128,662
Recoveries	0	(48,472)		(48,472)
TOTAL FY 2016 CLAIMS	(143,317)	5,821,299		5,821,299
COMBINED TOTAL CLAIMS	(646,381)	4,166,961	91,578,950	95,745,911

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.