

**CENTRAL JERSEY JOINT INSURANCE FUND**  
**FINANCIAL FAST TRACK REPORT**  
**AS OF December 31, 2017**

	<i>THIS MONTH</i>	<i>YTD CHANGE</i>	<i>PRIOR YEAR END</i>	<i>FUND BALANCE</i>
1. <b>UNDERWRITING INCOME</b>	<b>1,109,596</b>	<b>13,243,759</b>	<b>196,409,660</b>	<b>209,653,419</b>
2. <b>CLAIM EXPENSES</b>				
Paid Claims	567,194	4,014,879	84,077,940	89,092,523
Case Reserves	224,972	1,186,993	6,824,820	7,152,032
IBNR	(1,215,774)	(912,588)	5,351,003	4,162,168
Recoveries	(7,010)	(272,858)	(507,852)	(644,388)
<b>TOTAL CLAIMS</b>	<b>(430,618)</b>	<b>4,016,425</b>	<b>95,745,911</b>	<b>99,762,336</b>
3. <b>EXPENSES</b>				
Excess Premiums	322,018	3,993,471	58,463,446	62,456,917
Administrative	297,142	2,611,256	38,420,058	41,031,314
<b>TOTAL EXPENSES</b>	<b>619,160</b>	<b>6,604,727</b>	<b>96,883,504</b>	<b>103,488,232</b>
4. <b>UNDERWRITING PROFIT (1-2-3)</b>	921,054	2,622,607	3,780,244	6,402,851
5. <b>INVESTMENT INCOME</b>	10,267	128,708	3,759,402	3,888,110
6. <b>DIVIDEND INCOME</b>	0	108,715	487,103	595,818
7. <b>STATUTORY PROFIT (4+5+6)</b>	<b>931,320</b>	<b>2,860,029</b>	<b>8,026,749</b>	<b>10,886,779</b>
8. <b>DIVIDEND</b>	0	108,715	3,381,528	3,490,243
<b>9. STATUTORY SURPLUS (7-8)</b>	<b>931,320</b>	<b>2,751,314</b>	<b>4,645,221</b>	<b>7,396,536</b>

**SURPLUS (DEFICITS) BY FUND YEAR**

Closed	1,101	182,606	1,523,531	1,706,137
Aggregate Excess LFC	14,363	172,087	197,232	369,319
<b>2014</b>	<b>36,613</b>	<b>324,749</b>	<b>686,953</b>	<b>1,011,702</b>
<b>2015</b>	<b>248,943</b>	<b>628,426</b>	<b>1,610,507</b>	<b>2,238,933</b>
<b>2016</b>	<b>485,130</b>	<b>1,135,278</b>	<b>626,998</b>	<b>1,762,276</b>
<b>2017</b>	<b>145,170</b>	<b>308,167</b>		<b>308,167</b>
<b>TOTAL SURPLUS (DEFICITS)</b>	<b>931,320</b>	<b>2,751,314</b>	<b>4,645,221</b>	<b>7,396,536</b>
<b>TOTAL CASH</b>				<b>15,285,873</b>

**CLAIM ANALYSIS BY FUND YEAR**

<b>TOTAL CLOSED YEAR CLAIMS</b>	<b>0</b>	<b>(156,900)</b>	<b>77,639,222</b>	<b>77,482,322</b>
<b>FUND YEAR 2014</b>				
Paid Claims	114,217	728,397	4,196,036	4,924,433
Case Reserves	(114,284)	(364,555)	2,065,740	1,701,185
IBNR	(34,900)	(597,047)	770,159	173,112
Recoveries	(122)	(70,208)	(229,751)	(299,959)
<b>TOTAL FY 2014 CLAIMS</b>	<b>(35,089)</b>	<b>(303,413)</b>	<b>6,802,184</b>	<b>6,498,771</b>
<b>FUND YEAR 2015</b>				
Paid Claims	85,492	610,945	2,687,642	3,298,587
Case Reserves	(61,587)	(277,647)	1,759,663	1,482,016
IBNR	(276,872)	(873,125)	1,129,208	256,083
Recoveries	0	(24,405)	(93,307)	(117,712)
<b>TOTAL FY 2015 CLAIMS</b>	<b>(252,967)</b>	<b>(564,231)</b>	<b>5,483,205</b>	<b>4,918,974</b>
<b>FUND YEAR 2016</b>				
Paid Claims	30,484	658,024	1,336,669	1,994,693
Case Reserves	(69,735)	602,987	1,404,440	2,007,428
IBNR	(440,454)	(2,276,192)	3,128,662	852,470
Recoveries	(3,092)	(89,449)	(48,472)	(137,921)
<b>TOTAL FY 2016 CLAIMS</b>	<b>(482,797)</b>	<b>(1,104,630)</b>	<b>5,821,299</b>	<b>4,716,669</b>
<b>FUND YEAR 2017</b>				
Paid Claims	337,002	1,392,489		1,392,489
Case Reserves	470,578	1,961,403		1,961,403
IBNR	(463,548)	2,880,503		2,880,503
Recoveries	(3,796)	(88,796)		(88,796)
<b>TOTAL FY 2017 CLAIMS</b>	<b>340,236</b>	<b>6,145,600</b>		<b>6,145,600</b>
<b>COMBINED TOTAL CLAIMS</b>	<b>(430,618)</b>	<b>4,016,425</b>	<b>95,745,911</b>	<b>99,762,336</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.