

CENTRAL JERSEY JOINT INSURANCE FUND
FINANCIAL FAST TRACK REPORT
AS OF December 31, 2018

	<i>THIS MONTH</i>	<i>YTD CHANGE</i>	<i>PRIOR YEAR END</i>	<i>FUND BALANCE</i>
1. UNDERWRITING INCOME	1,113,403	13,498,736	209,653,419	223,152,155
2. CLAIM EXPENSES				
Paid Claims	265,212	4,659,811	89,092,523	94,782,261
Case Reserves	(456,727)	979,393	7,152,032	7,057,512
IBNR	153,826	(58,093)	4,162,168	3,848,104
Recoveries	896	(239,686)	(644,388)	(584,114)
TOTAL CLAIMS	(36,793)	5,341,426	99,762,336	105,103,762
3. EXPENSES				
Excess Premiums	269,849	4,211,076	62,456,917	66,667,993
Administrative	347,364	2,707,669	41,031,314	43,738,983
TOTAL EXPENSES	617,213	6,918,745	103,488,232	110,406,976
4. UNDERWRITING PROFIT (1-2-3)	532,983	1,238,566	6,402,851	7,641,417
5. INVESTMENT INCOME	46,125	318,157	3,888,110	4,206,267
6. DIVIDEND INCOME	0	99,668	595,818	695,486
7. STATUTORY PROFIT (4+5+6)	579,108	1,656,391	10,886,779	12,543,170
8. DIVIDEND	0	131,551	3,490,243	3,621,794
9. STATUTORY SURPLUS (7-8)	579,108	1,524,840	7,396,536	8,921,376

SURPLUS (DEFICITS) BY FUND YEAR

Closed	(27,650)	(59,497)	2,717,840	2,658,343
Aggregate Excess LFC	34,715	404,982	369,319	774,301
2014	52,609	0	0	0
2015	(6,656)	(149,890)	2,238,933	2,089,043
2016	71,161	719,576	1,762,276	2,481,852
2017	411,272	841,947	308,167	1,150,115
2018	43,657	(232,278)		(232,278)
TOTAL SURPLUS (DEFICITS)	579,108	1,524,840	7,396,536	8,921,376
TOTAL CASH				18,507,526

CLAIM ANALYSIS BY FUND YEAR

TOTAL CLOSED YEAR CLAIMS	67,191	67,191	83,981,093	84,048,284
FUND YEAR 2014				
Paid Claims	(626,144)	0	0	0
Case Reserves	609,330	0	0	0
IBNR	(71,058)	0	0	0
Recoveries	996	0	0	0
TOTAL FY 2014 CLAIMS	(86,877)	0	0	0
FUND YEAR 2015				
Paid Claims	41,474	492,922	3,298,587	3,791,508
Case Reserves	748	(117,962)	1,482,016	1,364,054
IBNR	(27,945)	(118,876)	256,083	137,207
Recoveries	(50)	(42,965)	(117,712)	(160,677)
TOTAL FY 2015 CLAIMS	14,227	213,118	4,918,974	5,132,093
FUND YEAR 2016				
Paid Claims	70,965	598,537	1,994,693	2,593,230
Case Reserves	(94,755)	(636,402)	2,007,428	1,371,026
IBNR	(38,008)	(585,504)	852,470	266,966
Recoveries	0	(30,535)	(137,921)	(168,457)
TOTAL FY 2016 CLAIMS	(61,798)	(653,904)	4,716,669	4,062,765
FUND YEAR 2017				
Paid Claims	21,083	1,422,621	1,392,489	2,815,110
Case Reserves	(16,989)	(4,817)	1,961,403	1,956,586
IBNR	(409,075)	(2,100,580)	2,880,503	779,923
Recoveries	(50)	(99,154)	(88,796)	(187,950)
TOTAL FY 2017 CLAIMS	(405,031)	(781,931)	6,145,600	5,363,668
FUND YEAR 2018				
Paid Claims	146,232	1,534,129		1,534,129
Case Reserves	(327,790)	2,365,846		2,365,846
IBNR	617,053	2,664,008		2,664,008
Recoveries	0	(67,031)		(67,031)
TOTAL FY 2018 CLAIMS	435,495	6,496,952		6,496,952
COMBINED TOTAL CLAIMS	(36,793)	5,341,426	99,762,336	105,103,762

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.