

**NEW JERSEY COUNTIES EXCESS JIF
FINANCIAL FAST TRACK REPORT
AS OF December 31, 2023**

ALL YEARS COMBINED

	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1. UNDERWRITING INCOME	2,645,216	35,594,586	248,899,924	284,494,510
2. CLAIM EXPENSES				
Paid Claims	(42,338)	4,639,507	12,514,366	17,153,873
Case Reserves	1,370,734	3,024,083	12,686,874	15,710,957
IBNR	(1,246,098)	3,116,262	11,414,958	14,531,220
Discounted Claim Value	120,121	(647,280)	(2,262,516)	(2,909,796)
Excess Recoveries	166,539	237,105	(2,167,310)	(1,930,205)
TOTAL CLAIMS	368,957	10,369,677	32,186,372	42,556,049
3. EXPENSES				
Excess Premiums	2,326,925	28,036,116	177,502,257	205,538,373
Administrative	201,722	2,285,989	18,460,731	20,746,720
TOTAL EXPENSES	2,528,647	30,322,105	195,962,988	226,285,093
4. UNDERWRITING PROFIT (1-2-3)	(252,389)	(5,097,196)	20,750,564	15,653,368
5. INVESTMENT INCOME	111,137	779,908	1,379,212	2,159,119
6. PROFIT (4+5)	(141,252)	(4,317,288)	22,129,775	17,812,487
7. Dividend	0	0	(6,707,551)	(6,707,551)
8. SURPLUS (6-7)	(141,252)	(4,317,288)	15,422,224	11,104,936

SURPLUS (DEFICITS) BY FUND YEAR

2010	488	3,628	62,481	66,109
2011	(2,610)	(94,590)	572,420	477,831
2012	2,424	(207,405)	686,619	479,213
2013	626	(12,177)	1,090,793	1,078,616
2014	(76,851)	(473,407)	2,077,841	1,604,435
2015	15,745	(301,878)	1,679,406	1,377,528
2016	(229,189)	(54,806)	1,710,308	1,655,502
2017	(83,849)	77,389	2,614,589	2,691,977
2018	(65,670)	(39,756)	2,321,638	2,281,882
2019	238,336	(227,159)	2,164,699	1,937,540
2020	181,364	381,332	(689,222)	(307,890)
2021	140,921	(279,367)	(204,057)	(483,424)
2022	228,325	(134,610)	1,334,709	1,200,099
2023	(491,312)	(2,954,483)		(2,954,483)
TOTAL SURPLUS (DEFICITS)	(141,252)	(4,317,288)	15,422,224	11,104,935
TOTAL CASH				33,184,775

NEW JERSEY COUNTIES EXCESS JIF				
FINANCIAL FAST TRACK REPORT				
AS OF December 31, 2023				
CLAIM ANALYSIS BY FUND YEAR				
FUND YEAR 2010				
Paid Claims	0	0	171,840	171,840
Case Reserves	0	0	(0)	(0)
IBNR	0	0	0	0
Discounted Claim Value	0	0	0	0
TOTAL FY 2010 CLAIMS	0	0	171,840	171,840
FUND YEAR 2011				
Paid Claims	136,559	167,508	552,636	720,144
Case Reserves	(136,559)	(66,616)	83,028	16,412
IBNR	0	0	3,000	3,000
Discounted Claim Value	4,340	6,259	(7,983)	(1,724)
TOTAL FY 2011 CLAIMS	4,340	107,151	630,681	737,832
FUND YEAR 2012				
Paid Claims	786	8,534	1,589,807	1,598,341
Case Reserves	(786)	241,466	58,613	300,079
IBNR	0	558	3,122	3,680
Discounted Claim Value	552	(22,131)	(6,056)	(28,187)
TOTAL FY 2012 CLAIMS	552	228,427	1,645,486	1,873,913
FUND YEAR 2013				
Paid Claims	4,795	124,208	995,819	1,120,027
Case Reserves	(4,795)	(83,223)	549,219	465,996
IBNR	(0)	(9,872)	29,551	19,679
Discounted Claim Value	3,735	13,334	(60,165)	(46,831)
TOTAL FY 2013 CLAIMS	3,735	44,447	1,514,426	1,558,873
FUND YEAR 2014				
Paid Claims	4,470	160,271	659,816	820,087
Case Reserves	(41,033)	290,146	138,364	428,510
IBNR	0	0	21,077	21,077
Discounted Claim Value	19,675	(29,719)	(15,330)	(45,049)
TOTAL FY 2014 CLAIMS	(16,889)	420,699	803,927	1,224,625
FUND YEAR 2015				
Paid Claims	151,270	347,578	1,822,647	2,170,225
Case Reserves	(180,787)	15,415	734,986	750,401
IBNR	0	(17,729)	94,138	76,409
Discounted Claim Value	20,781	6,897	(67,627)	(60,730)
TOTAL FY 2015 CLAIMS	(8,736)	352,162	2,584,143	2,936,305
FUND YEAR 2016				
Paid Claims	28,712	310,788	1,030,094	1,340,882
Case Reserves	(28,712)	(414,660)	1,339,694	925,034
IBNR	32,510	(1,371)	42,209	40,838
Discounted Claim Value	4,631	22,696	(94,522)	(71,826)
TOTAL FY 2016 CLAIMS	37,140	(82,547)	2,317,474	2,234,928
FUND YEAR 2017				
Paid Claims	1,090	132,469	1,181,145	1,313,614
Case Reserves	(1,090)	(227,404)	854,966	627,562
IBNR	(10,009)	(37,904)	114,476	76,572
Discounted Claim Value	3,899	26,857	(78,364)	(51,507)
TOTAL FY 2017 CLAIMS	(6,110)	(105,983)	2,072,224	1,966,241
FUND YEAR 2018				
Paid Claims	4,145	260,437	987,489	1,247,927
Case Reserves	(3,162)	(200,108)	950,586	750,478
IBNR	(80,473)	(177,810)	552,963	375,153
Discounted Claim Value	6,543	39,191	(120,565)	(81,373)
TOTAL FY 2018 CLAIMS	(72,947)	(78,289)	2,370,473	2,292,184
FUND YEAR 2019				
Paid Claims	179,672	540,008	684,365	1,224,373
Case Reserves	(252,557)	(111,259)	1,205,018	1,093,759
IBNR	(182,509)	(712,228)	1,263,761	551,533
Discounted Claim Value	27,168	75,456	(198,523)	(123,067)
TOTAL FY 2019 CLAIMS	(228,226)	(208,022)	2,954,620	2,746,598
FUND YEAR 2020				
Paid Claims	0	244,208	881,863	1,126,071
Case Reserves	1,899	62,978	3,856,203	3,919,181
IBNR	(386,729)	(731,221)	2,706,198	1,974,978
Discounted Claim Value	46,098	(128,958)	(494,451)	(623,409)
Excess Recoveries	166,539	237,105	(2,167,310)	(1,930,205)
TOTAL FY 2020 CLAIMS	(172,193)	(315,887)	4,782,503	4,466,616
FUND YEAR 2021				
Paid Claims	2,156	414,846	1,705,091	2,119,936
Case Reserves	16,880	64,048	2,095,279	2,159,327
IBNR	(160,573)	(105,719)	2,146,905	2,041,187
Discounted Claim Value	13,318	(3,649)	(453,414)	(457,064)
Excess Recoveries	0	0	0	0
TOTAL FY 2021 CLAIMS	(128,219)	369,526	5,493,861	5,863,386
FUND YEAR 2022				
Paid Claims	41,746	587,787	251,754	839,542
Case Reserves	308,380	27,440	820,919	848,359
IBNR	(616,688)	(743,873)	4,437,558	3,693,684
Discounted Claim Value	52,200	193,127	(665,517)	(472,390)
TOTAL FY 2022 CLAIMS	(214,363)	64,481	4,844,714	4,909,195
FUND YEAR 2023				
Paid Claims	(597,737)	1,340,865		1,340,865
Case Reserves	1,693,055	3,425,859		3,425,859
IBNR	158,374	5,653,429		5,653,429
Discounted Claim Value	(82,819)	(846,640)		(846,640)
TOTAL FY 2023 CLAIMS	1,170,874	9,573,513	0	9,573,513
COMBINED TOTAL CLAIMS	368,957	10,369,677	32,186,372	42,556,049

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 an anticipated recoverable amount of \$1,974,978 due from the reinsurer for COVID-19 WC claims.