

**NEW JERSEY COUNTIES EXCESS JIF
FINANCIAL FAST TRACK REPORT
AS OF December 31, 2024**

| ALL YEARS COMBINED | | | | |
|---------------------------------------|-----------------------|-----------------------|---------------------------|-------------------------|
| | THIS MONTH | YTD CHANGE | PRIOR YEAR END | FUND BALANCE |
| 1. UNDERWRITING INCOME | 3,492,751 | 41,913,015 | 284,494,510 | 326,407,524 |
| 2. CLAIM EXPENSES | | | | |
| Paid Claims | 119,928 | 8,079,626 | 17,153,869 | 25,233,496 |
| Case Reserves | (594,049) | 157,562 | 15,710,957 | 15,868,519 |
| IBNR | (52,002) | 926,068 | 16,261,220 | 17,187,288 |
| Discounted Claim Value | 474,723 | (83,227) | (4,212,682) | (4,295,909) |
| Excess Recoveries | (322,710) | (776,590) | (1,930,205) | (2,706,795) |
| TOTAL CLAIMS | (374,109) | 8,303,440 | 42,983,159 | 51,286,599 |
| 3. EXPENSES | | | | |
| Excess Premiums | 2,410,357 | 32,105,009 | 205,538,373 | 237,643,382 |
| Administrative | 138,649 | 2,382,196 | 20,746,720 | 23,128,916 |
| TOTAL EXPENSES | 2,549,006 | 34,487,205 | 226,285,093 | 260,772,298 |
| 4. UNDERWRITING PROFIT (1-2-3) | 1,317,854 | (877,631) | 15,226,258 | 14,348,627 |
| 5. INVESTMENT INCOME | 112,812 | 1,122,036 | 2,159,119 | 3,281,155 |
| 6. PROFIT (4+5) | 1,430,667 | 244,405 | 17,385,377 | 17,629,782 |
| 7. Dividend | 0 | 0 | (6,707,551) | (6,707,551) |
| 8. SURPLUS (6-7) | 1,430,667 | 244,405 | 10,677,826 | 10,922,231 |

SURPLUS (DEFICITS) BY FUND YEAR

| | | | | |
|---------------------------------|------------------|----------------|-------------------|-------------------|
| 2010 | 485 | 4,277 | 66,109 | 70,386 |
| 2011 | 9,606 | (87,454) | 478,587 | 391,132 |
| 2012 | (2,565) | (5,473) | 491,515 | 486,042 |
| 2013 | (9,798) | 19,218 | 1,098,961 | 1,118,179 |
| 2014 | 243,690 | 299,767 | 1,623,920 | 1,923,686 |
| 2015 | 11,376 | (91,041) | 1,404,062 | 1,313,021 |
| 2016 | (17,002) | (178,039) | 1,686,719 | 1,508,680 |
| 2017 | (4,947) | (151,383) | 2,714,322 | 2,562,938 |
| 2018 | 23,425 | 128,097 | 2,317,319 | 2,445,415 |
| 2019 | 1,372 | 82,502 | 1,991,211 | 2,073,713 |
| 2020 | (46,929) | 209,458 | (41,975) | 167,484 |
| 2021 | (41,327) | (384,689) | (288,075) | (672,764) |
| 2022 | (188,951) | (159,971) | 1,403,700 | 1,243,729 |
| 2023 | 462,771 | (194,169) | (4,268,549) | (4,462,718) |
| 2024 | 989,460 | 753,307 | | 753,307 |
| TOTAL SURPLUS (DEFICITS) | 1,430,667 | 244,405 | 10,677,825 | 10,922,230 |
| TOTAL CASH | | | | 34,304,464 |

**NEW JERSEY COUNTIES EXCESS JIF
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AS OF December 31, 2024**

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 | 0 | 17,875 | 720,144 | 738,019 |
| Case Reserves | 0 | 88,617 | 16,412 | 105,029 |
| IBNR | 0 | 0 | 3,000 | 3,000 |
| Discounted Claim Value | (8,390) | (8,142) | (2,480) | (10,622) |
| TOTAL FY 2011 CLAIMS | (8,390) | 98,350 | 737,076 | 835,426 |
| FUND YEAR 2012 | | | | |
| Paid Claims | 3,429 | 187,642 | 1,598,341 | 1,785,983 |
| Case Reserves | (3,429) | (187,642) | 300,079 | 112,437 |
| IBNR | 0 | 0 | 3,680 | 3,680 |
| Discounted Claim Value | 4,998 | 28,918 | (40,489) | (11,571) |
| TOTAL FY 2012 CLAIMS | 4,998 | 28,918 | 1,861,611 | 1,890,528 |
| FUND YEAR 2013 | | | | |
| Paid Claims | 0 | 33,438 | 1,120,027 | 1,153,465 |
| Case Reserves | 0 | (31,098) | 465,996 | 434,898 |
| IBNR | (0) | (2,339) | 19,679 | 17,340 |
| Discounted Claim Value | 14,266 | 19,874 | (67,176) | (47,302) |
| TOTAL FY 2013 CLAIMS | 14,266 | 19,874 | 1,538,527 | 1,558,401 |
| FUND YEAR 2014 | | | | |
| Paid Claims | 0 | 44,446 | 820,087 | 864,533 |
| Case Reserves | 0 | (345,935) | 428,510 | 82,575 |
| IBNR | (250,000) | 0 | 21,077 | 21,077 |
| Discounted Claim Value | 12,093 | 53,381 | (64,534) | (11,153) |
| TOTAL FY 2014 CLAIMS | (237,907) | (248,109) | 1,205,140 | 957,031 |
| FUND YEAR 2015 | | | | |
| Paid Claims | 1,207 | 303,478 | 2,170,225 | 2,473,703 |
| Case Reserves | (3,132) | (152,501) | 750,401 | 597,900 |
| IBNR | (26,436) | (26,434) | 76,409 | 49,975 |
| Discounted Claim Value | 21,922 | 13,730 | (87,264) | (73,534) |
| TOTAL FY 2015 CLAIMS | (6,439) | 138,274 | 2,909,770 | 3,048,044 |
| FUND YEAR 2016 | | | | |
| Paid Claims | 3,484 | 51,687 | 1,340,882 | 1,392,569 |
| Case Reserves | (984) | 200,713 | 925,034 | 1,125,747 |
| IBNR | (1,209) | (1,341) | 40,838 | 39,497 |
| Discounted Claim Value | 23,097 | (6,886) | (103,043) | (109,929) |
| TOTAL FY 2016 CLAIMS | 24,388 | 244,173 | 2,203,711 | 2,447,884 |
| FUND YEAR 2017 | | | | |
| Paid Claims | 389 | 271,649 | 1,313,614 | 1,585,263 |
| Case Reserves | (389) | (21,650) | 627,562 | 605,912 |
| IBNR | (16,515) | (33,365) | 76,572 | 43,208 |
| Discounted Claim Value | 12,725 | 19,731 | (73,852) | (54,120) |
| TOTAL FY 2017 CLAIMS | (3,790) | 236,365 | 1,943,897 | 2,180,262 |
| FUND YEAR 2018 | | | | |
| Paid Claims | 388 | 372,980 | 1,247,927 | 1,620,907 |
| Case Reserves | (388) | (309,921) | 750,478 | 440,557 |
| IBNR | (27,650) | (147,764) | 375,153 | 227,389 |
| Discounted Claim Value | 15,057 | 52,846 | (116,810) | (63,964) |
| TOTAL FY 2018 CLAIMS | (12,593) | (31,858) | 2,256,747 | 2,224,889 |
| FUND YEAR 2019 | | | | |
| Paid Claims | 5,495 | 148,673 | 1,224,373 | 1,373,046 |
| Case Reserves | (5,695) | 156,824 | 1,093,759 | 1,250,583 |
| IBNR | (10,055) | (354,965) | 551,533 | 196,568 |
| Discounted Claim Value | 19,051 | 56,605 | (176,738) | (120,133) |
| TOTAL FY 2019 CLAIMS | 8,797 | 7,137 | 2,692,927 | 2,700,064 |
| FUND YEAR 2020 | | | | |
| Paid Claims | 0 | 251,888 | 1,126,067 | 1,377,955 |
| Case Reserves | (12,290) | 889,438 | 3,919,181 | 4,808,620 |
| IBNR | 328,567 | (513,301) | 1,974,978 | 1,461,677 |
| Discounted Claim Value | 67,082 | 52,608 | (889,320) | (836,712) |
| Excess Recoveries | (322,710) | (776,590) | (1,930,205) | (2,706,795) |
| TOTAL FY 2020 CLAIMS | 60,648 | (95,955) | 4,200,701 | 4,104,746 |
| FUND YEAR 2021 | | | | |
| Paid Claims | 6,121 | 1,213,415 | 2,119,936 | 3,333,352 |
| Case Reserves | (256,121) | (12,945) | 2,159,327 | 2,146,382 |
| IBNR | 132,992 | (933,978) | 2,041,187 | 1,107,209 |
| Discounted Claim Value | 169,140 | 227,256 | (652,413) | (425,157) |
| TOTAL FY 2021 CLAIMS | 52,132 | 493,748 | 5,668,037 | 6,161,785 |
| FUND YEAR 2022 | | | | |
| Paid Claims | 1,776 | 677,934 | 839,542 | 1,517,476 |
| Case Reserves | (6,776) | 145,442 | 848,359 | 993,800 |
| IBNR | 144,801 | (749,803) | 3,693,684 | 2,943,881 |
| Discounted Claim Value | 60,905 | 197,903 | (675,990) | (478,087) |
| TOTAL FY 2022 CLAIMS | 200,705 | 271,476 | 4,705,595 | 4,977,071 |
| FUND YEAR 2023 | | | | |
| Paid Claims | 39,820 | 3,927,099 | 1,340,865 | 5,267,964 |
| Case Reserves | 632 | (2,101,508) | 3,425,859 | 1,324,351 |
| IBNR | (585,526) | (1,849,845) | 7,383,429 | 5,533,584 |
| Discounted Claim Value | 98,288 | 356,570 | (1,262,574) | (906,005) |
| TOTAL FY 2023 CLAIMS | (446,786) | 332,316 | 10,887,578 | 11,219,895 |
| FUND YEAR 2024 | | | | |
| Paid Claims | 57,819 | 577,421 | | 577,421 |
| Case Reserves | (305,476) | 1,839,730 | | 1,839,730 |
| IBNR | 259,029 | 5,539,202 | | 5,539,202 |
| Discounted Claim Value | (35,510) | (1,147,621) | | (1,147,621) |
| TOTAL FY 2024 CLAIMS | (24,137) | 6,808,732 | 0 | 6,808,732 |
| COMBINED TOTAL CLAIMS | (374,109) | 8,303,440 | 42,983,159 | 51,286,599 |

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 \$ 1,147,062 due from the reinsurer for COVID-19 WC claims.