PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

New Jersey Counties Excess Joint Insurance Fund

Report on Audit of Financial Statements

For the Years Ended December 31, 2025 and 2024

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New Jersey Counties Excess Joint Insurance Fund
Financial Statements and Supplementary Information
For the Years Ended December 31, 2025 and 2024

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ANNUAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2025

New Jersey Department of Insurance Joint Insurance Fund Code: _____

Joint Insurance Fund Name: NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND

Street Address: _____

Mail Address: C/O PERMA
9 CAMPUS DRIVE
SUITE 216
PARSIPPANY, NJ 07054

Primary location of books and records: PERMA, 9 CAMPUS DRIVE,
SUITE 216, PARSIPPANY, NJ 07054

Statement Contact Person: PAULINE KONTOMANOLIS, CPA Phone No. (201) 518-7023

EXECUTIVE COMMITTEE

Chairman	ROSS ANGILELLA	EDMUND SHEA
Secretary	TIMOTHY SHEEHAN	CHRISTOPHER MARION
	JANETTE KESSLER	LAURA SCUTARI
	ASHLEY BUONO	TERI O'CONNOR
	KEVIN SMANIOTTO	
	FRANK SADEGHI	

EXECUTIVE COMMITTEE ALTERNATES

ANNA MARIE WRIGHT	THERESA VITALE
MICHAEL FIURE	
NICOLA TRASENTE	
EUGENIO ESQUIVEL	

State of NEW JERSEY
County of CAMDEN

ROSS ANGILELLA (Chairman), TIMOTHY SHEEHAN (Secretary), of the NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND being duly sworn, each for himself

deposes and says that they are the above described executive committee members of the said joint insurance fund, and that on the 31st day of December, 2025 all of the herein described assets were the absolute property of the said joint insurance fund, free and clear from any liens or claims thereon, except as herein stated, and that this annual statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to are a full and true statement of all the assets and liabilities and of the condition and affairs of the said joint insurance fund as of the 31st day of December, 2025, and of its income and deductions there from for the year ended on that date, according to the best of their information, knowledge and belief respectively.

_____ Chairman

_____ Secretary

(a) Is this an original filing X Yes No
(b) If no,
(i) State the amendment number _____
(ii) Date filed _____
(iii) Number of pages attached _____

Subscribed and sworn to before me the _____ day of _____ 2026

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

Board of County Commissioners
New Jersey Counties Excess Joint Insurance Fund
9 Campus Drive, Suite 216
Parsippany, New Jersey

Opinion

We have audited the accompanying financial statements of the New Jersey Counties Excess Joint Insurance Fund (the "Fund") as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Fund's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Fund as of December 31, 2025, and the changes in financial position and cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on Prior Year Financial Statements

The financial statements of the Fund as of December 31, 2024, were audited by Bowman & Company LLP, whose owners became partners with PKF O'Connor Davies, LLP, and whose report dated September 25, 2025, expressed an unmodified opinion on those financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, and the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Fund's basic financial statements. The accompanying supplementary schedules as listed in the table of contents are not a required part of the basic financial statements and are presented for purposes of additional analysis. The accompanying supplementary schedules listed in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 26, 2026, on our consideration of the Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Fund's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Fund's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
June 26, 2026

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

Independent Auditors' Report

Board of County Fund Commissioners
New Jersey Counties Excess Joint Insurance Fund
9 Campus Drive, Suite 216
Parsippany, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements of the New Jersey Counties Excess Joint Insurance Fund (the "Fund"), as of and for the year then ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the Fund's basic financial statements, and have issued our report thereon dated June 26, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Fund's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, we do not express an opinion on the effectiveness of the Fund's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Fund's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

PKF O'Connor Davies LLP is a member firm of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Fund's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Fund's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the Fund's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
June 26, 2026

New Jersey Counties Excess Joint Insurance Fund

Management's Discussion and Analysis - Unaudited

This section of the annual financial report of the New Jersey Counties Excess Joint Insurance Fund (the "Fund") presents a discussion and analysis of the financial performance of the Fund for the years ended December 31, 2025, 2024, and 2023. Please read it in conjunction with the basic financial statements and notes that follow this section.

Overview of Basic Financial Statements

The Fund's basic financial statements are prepared in accordance with accounting principles generally accepted in the United States of America for governmental entities and insurance enterprises where applicable. The primary purpose of the Fund is to provide property and casualty insurance coverage for county insurance commissions that are members of the Fund. The Fund maintains separate enterprise funds by incurred years and line of coverage. The basic financial statements are presented on an accrual basis of accounting. The three basic financial statements presented are as follows:

Comparative Statements of Net Position – These statements present information reflecting the Fund's assets, liabilities and reserves, and net position. Net position represents the amount of total assets, less total liabilities and reserves.

Comparative Statements of Revenues, Expenses, and Changes in Net Position – These statements reflect the Fund's operating revenues and expenses, as well as non-operating items during the reporting period. The change in net position for an enterprise fund is similar to net profit or loss for any other insurance company.

Comparative Statements of Cash Flows – The comparative statements of cash flows is presented on the direct method of reporting, which reflects cash flows from operating, investing, and noncapital financing activities. Cash collections and payments are reflected in this statement to arrive at the net increase or decrease in cash for the year.

Financial Highlights

The following tables summarize the Net Position and results of operations for the Fund as of and for the years ended December 31, 2025, 2024, and 2023.

Summary Statements of Net Position	12/31/2025	12/31/2024	12/31/2023	2024 to 2025 Change Amount	2024 to 2025 Change Percentage
Assets					
Cash & Cash Equivalents	$29,306,959	$25,288,203	$ 25,357,713	$ 4,018,756	15.9%
Investments	9,584,881	9,016,261	7,827,062	568,620	6.3%
Contributions and Other Receivables	8,344,584	5,293,307	3,476,921	3,051,277	57.6%
Other Assets	-	260,660	462,108	(260,660)	-100.0%
Total Assets	47,236,424	39,858,431	37,123,804	7,377,993	18.5%
Liabilities, Reserves, & Net Position					
Liabilities and Reserves					
Loss Reserves	27,313,967	27,612,837	25,829,290	(298,870)	-1.1%
Other Liabilities & Reserves	1,055,893	272,138	616,690	783,755	288.0%
Total Liabilities and Reserves	28,369,860	27,884,975	26,445,980	484,885	1.7%
Net Position - Unrestricted	$ 18,866,564	$ 11,973,456	$ 10,677,824	$ 6,893,108	57.6%

Summary Statements of Revenues, Expenses, and Changes in Net Position	12/31/2025	12/31/2024	12/31/2023	2024 to 2025 Change Amount	2024 to 2025 Change Percentage
Operating Revenues:					
Regular Contributions	$ 43,421,545	$ 41,913,014	$ 36,144,586	$ 1,508,531	3.6%
Operating Expenses:					
Provision for Claims and Claims Adjustment Expenses	5,623,825	8,303,443	10,796,789	(2,679,618)	-32.3%
Excess & Ancillary Insurance Premiums	28,936,145	31,039,868	28,036,112	(2,103,723)	-6.8%
Administrative Expenses	2,687,353	2,396,111	2,285,989	291,242	12.2%
Total Operating Expenses	37,247,323	41,739,422	41,118,890	(4,492,099)	-10.8%
Operating Income (Loss)	6,174,222	173,592	(4,974,304)	6,000,630	3456.7%
Non-Operating Revenues:					
Investment Income	1,218,886	1,122,039	779,904	96,847	8.6%
Administrative Surplus	-	-	(550,000)	-	0.0%
Return of Surplus	(500,000)	-	-	(500,000)	100.0%
Change in Net Position	$ 6,893,108	$ 1,295,631	$ (4,744,400)	$ 5,597,477	432.0%

Financial Highlights Continued

Effective March 1, 2010, the Camden County Insurance Commission and the Gloucester County Insurance Commission formed the New Jersey Counties Excess Joint Insurance Fund (the "Fund"). The Fund was established under N.J.S.A. 40A:10-36 and N.J.A.C. 11:15-2, which authorizes the establishment of a joint insurance fund for the purposes provided by law. This was based on the Commissions' determination that cost savings and efficiencies can be achieved if the two commissions share the cost of excess insurance claim management and services and consolidation of insurance policies. Subsequently, the Union County Insurance Fund Commission joined the Fund in 2011; the Burlington County Insurance Commission, Cumberland County Insurance Commission joined the Fund in 2012; Hudson County, Mercer County Insurance Fund Commission, and Ocean County Insurance Fund Commission joined the Fund in 2014; the Atlantic County Insurance Commission joined the Fund in 2015 and Monmouth County joined the Fund in 2019.

The Fund's financial position remained strong at December 31, 2025, with total assets of $47,236,424 exceeding total liabilities and reserves of $28,369,860, resulting in an unrestricted net position of $18,866,564. Net position increased by $6,893,108, or 57.6%, from $11,973,456 at December 31, 2024, reflecting improved operating results and continued investment earnings.

The provision for claims and claims adjustment expenses totaled $5,623,825 in 2025, consisting of $7,489,929 of current fund year expense partially offset by favorable prior-year reserve development of ($1,866,104). The reduction from $8,303,443 in 2024 contributed significantly to the Fund's improved operating performance during 2025.

Excess and ancillary insurance premiums totaled $28,936,145 in 2025, a decrease of $2,103,723, or 6.8%, from $31,039,868 in 2024. These premiums represent amounts paid to excess carriers for coverage above the Fund's self-insured retention levels, as well as various ancillary coverages. The decrease in premium expense further contributed to the Fund's favorable operating results.

Investment income totaled $1,218,886 in 2025, an increase of $96,847, or 8.6%, from $1,122,039 in 2024. Investment earnings were primarily generated from interest income and benefited from elevated short-term interest rates during the year.

As a result of these factors, the Fund reported operating income of $6,174,222 and a total increase in net position of $6,893,108 during 2025, strengthening the Fund's financial position and increasing unrestricted net position to $18,866,564 at year end

Economic Conditions

The future financial position of the Fund will be impacted by trends in medical costs, which affect workers' compensation costs. The Fund will attempt to offset these trends by reducing accident frequency and severity, and by streamlining claims processing and management.

Contacting the Fund's Management

This financial report is designed to provide the New Jersey Counties Excess Joint Insurance Fund members and the Department of Banking and Insurance of the State of New Jersey with a general overview of the Fund's finances and to demonstrate the Fund's accountability for the public funds it receives. If you have any questions about this report or need additional financial information, contact the Executive Director of the New Jersey Counties Excess Joint Insurance Fund's office located at 9 Campus Drive, Suite 216, Parsippany, New Jersey 07054 or by phone at (201) 881-7632.

Exhibit A-1

New Jersey Counties Excess Joint Insurance Fund
Comparative Statements of Net Position
As of December 31, 2025 and 2024

	2025	2024
ASSETS		
Cash and Cash Equivalents	$ 29,306,959	$ 25,288,203
Investments	9,584,881	9,016,261
Contributions Receivable	30,212	423,091
Interest Receivable	77,925	157,169
Refund Receivable	8,236,447	4,713,047
Prepaid Expenses	-	260,660
Total Assets	47,236,424	39,858,431
LIABILITIES AND RESERVES		
Liabilities:		
Accrued Administrative Expenses	186,146	203,750
Refund Payable	-	59,948
Due to Members	361,307	-
Authorized Return of Surplus	508,440	8,440
Total Liabilities	1,055,893	272,138
Claims Reserves:		
Case Reserves	12,305,536	15,868,520
IBNR Reserves	19,408,210	17,187,289
Less: Reserve Discount	(4,230,961)	(4,295,910)
Less: Excess Insurance Recoverable	(168,818)	(1,147,062)
Total Claims Reserves	27,313,967	27,612,837
Total Liabilities and Reserves	28,369,860	27,884,975
NET POSITION		
Unrestricted	$ 18,866,564	$ 11,973,456

See Notes to Financial Statements.

Exhibit A-2

New Jersey Counties Excess Joint Insurance Fund
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Years Ended December 31, 2025 and 2024

	2025	2024
OPERATING REVENUE:		
Regular Contributions	$ 43,421,545	$ 41,913,014
OPERATING EXPENSES:		
Provision for Claims and Claims Adjustment Expenses		
Current Fund Year Expense	7,489,929	7,956,352
Adjustment to Prior Years Expense Provisions	(1,866,104)	347,091
Excess Insurance Premiums	23,040,214	25,066,277
Ancillary Insurance Premiums	5,895,931	5,973,591
Administrative Expenses:		
Actuary	25,618	25,115
Attorney	15,000	15,000
Auditor	20,057	21,077
Claims Administrator	312,100	96,089
Fund Administrator	762,621	745,707
Internal Auditor	23,727	23,276
Miscellaneous Expenses	10,421	(76,471)
Property Appraisals/Reimbursements	55,743	265,982
Qualified Purchasing Agent	6,000	6,000
Risk Management Consultant	199,658	116,707
Safety Director	462,809	454,048
Safety Grant Supplement	33,782	30,000
Safety Institute Funding	20,000	19,415
Technical Writer	-	1,394
Treasurer	15,000	15,000
Cyber Security	36,667	-
Underwriting Managers	688,150	637,772
Total Operating Expenses	37,247,323	41,739,422
OPERATING INCOME	6,174,222	173,592
NON-OPERATING REVENUES:		
Investment Income	1,218,886	1,122,039
Change in Net Position	7,393,108	1,295,631
NET POSITION		
Net Position - Beginning	11,973,456	10,677,825
Return of Surplus	(500,000)	-
Net Position - Ending	$ 18,866,564	$ 11,973,456

See Notes to Financial Statements.

New Jersey Counties Excess Joint Insurance Fund
Comparative Statements Of Cash Flows
For the Years Ended December 31, 2025 and 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from Regular Contributions	$ 43,814,424	$ 41,487,353
Payments for Claim Payment	(5,982,643)	(6,459,947)
Payments for Insurance Premiums	(32,198,885)	(32,159,636)
Payments to Professionals and Suppliers	(2,343,650)	(2,248,041)
Net Cash Flows from Operating Activities	3,289,246	619,729
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Investments	(17,359,318)	(4,994,118)
Redemption of Investments	16,777,858	4,615,000
Investment Income	1,310,970	1,139,445
Net Cash Flows from Investing Activities	729,510	760,327
CASH FLOWS USED IN NONCAPITAL FINANCING ACTIVITY:		
Administrative Surplus Transfer	-	(550,000)
Net Increase in Cash and Cash Equivalents	4,018,756	830,056
CASH AND CASH EQUIVALENTS		
Cash and Cash Equivalents - Beginning	25,288,203	24,458,147
Cash and Cash Equivalents - Ending	$ 29,306,959	$ 25,288,203
Reconciliation of Operating Income to		
Cash Flows from Operating Activities:		
Operating Income	$ 6,174,222	$ 173,592
Adjustments to Reconcile Operating Income to		
Net Cash Flows from Operating Activities:		
Changes in Assets and Liabilities:		
Contributions Receivable	392,879	(423,091)
Refund Receivable	(3,523,400)	(1,321,216)
Prepaid Expenses	260,660	201,448
Accrued Administrative Expenses	(17,603)	148,070
Contributions Payable	-	(2,570)
Refund Payable	(59,948)	59,948
Covid Claims due to Commissioners	361,306	-
Claims Reserves	(298,870)	1,783,548
Net Cash Flows from Operating Activities	$ 3,289,246	$ 619,729
Supplemental Disclosure - Non-cash Activity:		
Administrative Surplus Transfer	$ -	$ (550,000)
Change in Unrealized Gain (Loss) on Investments included in Investment Income	$ (53,590)	$ 55,502

See Notes to Financial Statements.

Note 1: Organization and Description of the Fund

On March 1, 2010, the New Jersey Counties Excess Joint Insurance Fund (the "Fund") was formed in accordance with P.L. 1992, C.51, entitled "An Act Concerning Insurance Funds for Local Units of Government," under the provisions of N.J.S.A. 40A:10-36 and N.J.A.C. 11:15-2. The Fund is operated in accordance with regulations of the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey for the purpose of securing significant savings in insurance cost, as well as providing stability in coverage.

During 2025, members of the Fund included the Atlantic County Insurance Commission, Burlington County Insurance Commission, Camden County Insurance Commission, Cumberland County Insurance Commission, Gloucester County Insurance Commission, Hudson County, Mercer County Insurance Fund Commission, Monmouth County, Ocean County Insurance Fund Commission, and Union County Insurance Fund Commission.

The Board of County Fund Commissioners of the Fund may approve subsequent membership by majority vote or may terminate any member by a majority vote, after proper notice has been given. New memberships are effective upon approval by the Commissioners of Insurance and Community Affairs. Early terminations require prior approval by the Commissioner of Insurance.

All members' contributions to the Fund, including a reserve for contingencies, are based on actuarial assumptions determined by the Fund's actuary. The Commissioner of Insurance may order additional assessments to supplement the Fund's claim, loss retention or administrative accounts to assure the payment of the Fund's obligations.

The Fund offers the following coverages to its members:

Workers' compensation and employers' liability.
Liability other than motor vehicles.
Property damage including motor vehicles and comprehensive employee dishonesty.
Motor vehicle liability.

In addition, the Fund offers the following ancillary insurance coverage to its members:

Public Officials Liability/School Board Legal/Employment Practices Liability.
Crime.
Pollution Liability.
Medical Professional Liability.
Employed Lawyers Liability.
Privacy Liability.
Non-Owned Aircraft Liability.

Note 2: Summary of Significant Accounting Policies

The following is a summary of the more significant accounting policies followed by the Fund:

Component Unit

In evaluating how to define the Fund for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in the Governmental Accounting Standards Board (“GASB”) Statements No. 14, *The Financial Reporting Entity,* as amended. Blended component units, although legally separate entities, are in-substance part of the primary entity’s operations. Each discretely presented component unit would be or is reported in a separate column in the financial statements to emphasize that it is legally separate from the primary entity.

Note 2: Summary of Significant Accounting Policies (Cont'd)

Component Unit (cont'd)

The basic, but not the only criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the primary entity.

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the primary entity is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary entity could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, the Fund has no component units and is not includable in any other reporting entity.

Basis of Presentation

The financial statements of the Fund have been prepared in accordance with accounting principles generally accepted in the United States of America applicable to enterprise funds of State and Local Governments on a going concern basis. The focus of enterprise funds is the measurement of economic resources, that is, the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Enterprise funds are accounted for using the accrual basis of accounting.

Revenues - Exchange and Non-Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. Member Assessments are recognized as revenue at the time of assessment.

Expenses - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

Cash, Cash Equivalents, and Investments

Cash and cash equivalents include petty cash, change funds and cash in banks and all highly liquid investments with a maturity of three months or less at the time of purchase and are stated at cost plus accrued interest. Such is the definition of cash and cash equivalents used in the comparative statements of cash flows. U.S. Treasury and Agency obligations and certificates of deposit with maturities of one year or less when purchased are stated at cost. All other investments are stated at fair value.

New Jersey government units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments which may be purchased by New Jersey governmental units.

Note 2: Summary of Significant Accounting Policies (Cont'd)

Cash, Cash Equivalents, and Investments (cont'd)

These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America, government money market mutual funds, any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, bonds or other obligations of the local unit or bonds or other obligations of the governmental unit of which the local unit is a part or within which the governmental unit is located, bonds or other obligations approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units, local government investment pools, deposits with the State of New Jersey Cash Management Fund, and agreements for the purchase of fully collateralized securities with certain provisions. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act (GUDPA), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

Additionally, the Fund has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under the provisions of the GUDPA. In lieu of designating a depository, the cash management plan may provide that the local unit make deposits with the State of New Jersey Cash Management Fund.

Investments

The Fund generally records investments at fair value and records the unrealized gains and losses as part of investment income. Fair value is the price that would be received to sell an investment in an orderly transaction between market participants at the measurement date.

Interest Income Allocation

Interest accruals, interest payments on cash instruments, net of investment management fees, and unrealized gains and losses on market value of investments are allocated every month based upon each line of coverage's share of opening cash balance.

Annual Contributions

Annual contributions are based on loss estimates as determined by the Fund's actuary and are received in three installments. Total contributions are recognized as earned revenue evenly over the annual contract period or period of risk, if different. All past due contributions bear interest at the rate established annually by the Board of County Commissioners.

Note 2: Summary of Significant Accounting Policies (Cont'd)

Supplemental Contributions

The Board of County Fund Commissioners shall by majority vote levy upon the participating members additional assessments wherever needed or so ordered by the Commissioner of Insurance to supplement the Fund's claim, loss retention or administrative accounts, after consideration of anticipated investment income, to assure the payment of the Fund's obligations. Supplemental contributions to cover a deficit are recognized as revenue upon approval whether or not actually received.

Unpaid Claims Liabilities

The Fund establishes claims liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved. Because actual claims costs depend on such complex factors as inflation, changes in doctrines of legal liability, and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount, particularly for a coverage such as general liability. Claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience. Adjustments to claims liabilities are reflected in reserves and cumulative expenses in the periods being reported upon.

A. Reported Claims Case Reserves

Case reserves include estimated unpaid claims cost for both future payments of losses and related allocated claim adjustment expenses as reported by the Fund's claims administrator.

B. Claims Incurred But Not Reported ("IBNR") Reserve

In order to recognize claims incurred but not reported, a reserve is calculated by the Fund's actuary.

Case and IBNR Reserves represent the estimated liability for the expected future development of claims already reported to the Fund plus claims incurred but not yet reported and unknown loss events that are expected to become claims. The liabilities for claims and related adjustment expenses are evaluated using Fund and industry data, case basis evaluations and other statistical analyses, and represent estimates of the ultimate net cost of all losses incurred through December 31, 2025. These liabilities are subject to variability between estimated ultimate losses determined as described and the actual experience as it emerges, including the impact of future changes in claim severity, frequency, and other factors.

Management believes that the liabilities for unpaid claims above are adequate. The estimates are reviewed periodically and as adjustments to these liabilities become necessary, such adjustments are reflected in cumulative operations.

Note 2: Summary of Significant Accounting Policies (Cont'd)

Excess Coverage

Consistent with N.J.A.C. 11:15-2.6(a)6 and N.J.A.C. 11:15-2.23, the Fund shall secure excess insurance or reinsurance in a form, in an amount and by an insurer, or other entity authorized to provide such coverage in New Jersey pursuant to law, acceptable to the Commissioner, if commercially available and reasonably priced, as determined by the Fund Commissioners/Board of County Fund Commissioners for each Fund year, and as approved by the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

The policies of excess insurance and/or reinsurance issued by an insurer to the Fund shall provide single accident (single occurrence) excess insurance and aggregate excess insurance. Losses in excess of the established self-insured retention shall be borne by the excess carrier(s) according to the terms and conditions of the excess contract(s). Any proposed change in the terms or limits of excess insurance and/or reinsurance shall be submitted to the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey for approval at least 30 days prior to the effective date of the proposed change.

The Fund is not required to maintain single accident (single occurrence) excess insurance if the Fund's single accident (single occurrence) limit of liability as set forth in its approved plan of risk management is equal to or less than its single accident (single occurrence) self-insured retention as approved by the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

The Fund is not required to maintain aggregate excess insurance if its accumulated budgeted losses pursuant to N.J.A.C. 11:15-2.23(g) qualify the Fund for an exemption pursuant to N.J.A.C. 11:15-2.23 (f), or the Fund maintains an excess loss contingency balance in the Claims Accounting conformance with N.J.A.C. 11:15-2.23(f).

Subrogation

Subrogation and all other recoverable claim amounts, excluding excess insurance, are recognized upon receipt of cash only.

Refunds

As per Article VIII of the Fund's Bylaws, any monies for a Fund year in excess of the amount necessary to fund all obligations for that year as certified by an actuary may be declared to be refundable by the Fund. A refund for any year shall be paid only in proportion to the member's participation in the Fund for such year. Payment of a refund shall not be contingent on the member's continued membership in the Fund. The Fund may apply a refund to any arrearage owed by the member to the Fund. Otherwise, at the option of the member, the refund may be retained by the Fund and applied towards the member's next annual contribution.

Administrative Expenses

Administrative expenses are comprised mainly of compensation for services rendered by servicing organizations and appointed officials pursuant to written fee guidelines submitted and approved by a majority of the Commissioners/Board of County Fund Commissioners. In instances where invoices have not been submitted for specific periods, the maximum allowable contract amount has been accrued.

Income Taxes

The Fund is exempt from income taxes under Section 115 of the Internal Revenue Code.

Note 2: Summary of Significant Accounting Policies (Cont'd)

Net Position

In accordance with the provisions of the GASB Statement 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments," the Fund has classified its net position as unrestricted as described in Note 6. This component of net position consists of net positions that do not meet the definition of "restricted" or "net investment in capital assets" and includes net position that may be allocated for specific purposes by the Board.

Operating and Non-Operating Revenues and Expenses

Operating revenues include all revenues derived from member contributions. Non-operating revenues principally consist of interest income earned on various interest-bearing accounts.

Operating expenses include expenses associated with the fund operations, including claims expenses, insurance and administrative expenses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

Note 3: Cash and Cash Equivalents

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the Fund's deposits might not be recovered. Although the Fund does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the GUDPA. Under the Act, the first $250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the Fund in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings or funds that may pass to the Fund relative to the happening of a future condition. If the Fund had any such funds, they would be shown as Uninsured and Uncollateralized.

Of the Fund's bank balance of $29,965,453 as of December 31, 2025, $500,000 was insured while $29,465,453 was collateralized under GUDPA.

Of the Fund's bank balance of $25,380,534 as of December 31, 2024, $500,000 was insured while $24,880,534 was collateralized under GUDPA.

Note 4: Investments

Custodial Credit Risk

For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the Fund, and are held by either the counterparty or the counterparty's trust department or agent but not in the Fund's name.

Note 4: Investments (Cont'd)

Custodial Credit Risk (cont'd)

All of the Fund's investments in United States Treasury Notes and Treasury Bills of $9,584,881 and $9,016,261 as of December 31, 2025 and 2024, were held by either the counterparty or counterparty's trust department or agent, but not in the Fund's name.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. To limit risk, the Fund's investment policy provides that no investment or deposit shall have a maturity longer than five (5) years from date of purchase.

Credit Risk

Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. N.J.S.A. 40A:5-15.1 limits the investments that the Fund may purchase such as Treasury securities in order to limit the exposure of governmental units to credit risk. The Fund has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The Fund does not place a limit on the amount that may be invested in any one issuer. All of the Fund's investments are in United States Treasury Notes and United States Treasury Bills.

At December 31, 2025 and 2024, the Fund had the following investments and maturities:

Investment	Interest Rate	Maturities	Credit Rating	Fair Value Hierarchy Level*	Market Value 2025	Market Value 2024
US TREASURY NOTE	3.875%	03/31/25	AAA	Level 1	$ -	$ 998,980
US TREASURY NOTE	4.750%	07/31/25	AAA	Level 1	-	1,002,750
US TREASURY NOTE	4.750%	10/15/25	AAA	Level 1	-	1,100,275
US TREASURY NOTE	4.500%	11/15/25	AAA	Level 1	-	1,001,860
US TREASURY NOTE	4.000%	12/15/25	AAA	Level 1	-	998,310
US TREASURY NOTE	4.250%	01/31/26	AAA	Level 1	1,050,420	1,050,021
US TREASURY NOTE	4.625%	02/28/26	AAA	Level 1	1,001,300	1,004,050
US TREASURY NOTE	2.375%	04/30/26	AAA	Level 1	996,260	-
US TREASURY NOTE	2.125%	05/31/26	AAA	Level 1	1,143,112	-
US TREASURY NOTE	4.125%	06/15/26	AAA	Level 1	1,002,780	-
US TREASURY NOTE	3.750%	08/31/26	AAA	Level 1	1,151,242	-
US TREASURY NOTE	2.250%	02/15/27	AAA	Level 1	1,084,787	-
US TREASURY NOTE	3.375%	11/30/27	AAA	Level 1	998,090	-
US TREASURY BILL	N/A	01/23/25	AAA	Level 1	-	1,049,627
US TREASURY BILL	N/A	04/17/25	AAA	Level 1	-	810,388
US TREASURY BILL	N/A	10/29/26	AAA	Level 1	1,156,890	-
					$9,584,881	$9,016,261

Note 4: Investments (Cont'd)

Fair Value Measurements of Investments

* The Fund categorizes its fair value disclosures within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

Level 1 inputs are quoted (unadjusted) prices in active markets for identical assets that the government can access at the measurement date. Observable markets include exchange markets, dealer markets, brokered markets and principal-to-principal markets.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These inputs are derived from or corroborated by observable market data through correlation.

Level 3 inputs are unobservable inputs for the asset; they should be used only when the relevant Level 1 and Level 2 inputs are unavailable.

Note 5: Changes in Unpaid Claims Liabilities

As discussed in Note 2, the Fund establishes a liability for both reported and unreported insured events, which includes estimates of future payments of losses and related allocated claim adjustment expenses. Net claims expense for the year is comprised of the incurred expense estimated for the current fund year as established by the reservists and actuary plus or minus the adjustment to prior fund year liabilities re-estimated as of the end of the current year.

The following represents changes in those aggregate undiscounted reported and unreported liabilities of the Fund during December 31, 2025 and 2024 for all open Fund years net of excess insurance recoveries:

	2025	2024
Total unpaid claim and claim adjustment expenses all fund years - Beginning	$27,612,837	$25,829,290
Incurred claims and claims adjustment expenses:		
Provision for insured events of current fund year	7,489,929	7,956,352
Changes in provision for insured events of prior fund years	(1,866,104)	347,091
Total incurred claims and claims adjustment expenses all fund years	5,623,825	8,303,443
Payments (Net of Recoveries):		
Attributable to insured events of current fund year	536,878	577,422
Attributable to insured events of prior fund years	5,385,817	5,942,474
Total Payments all fund years	5,922,695	6,519,896
Total unpaid claim and claim adjustment expenses all Fund years - Ending	27,313,967	27,612,837
Reserve Discount	4,230,961	4,295,910
Total unpaid claim and claim adjustment expenses all fund years - Ending--Statutory Basis	$31,544,928	$31,908,747

Note 6: Net Position

As of December 31, 2025 and 2024, the Fund is carrying the individual member's fund year surplus as unrestricted net position on the Comparative Statements of Net Position. The allocations of those funds attributed to the individual members are listed below and are based on the member's percentage of assessments.

Member	2025	2024
Atlantic County Insurance Commission	$ 1,240,279	$ 675,677
Burlington County Insurance Commission	1,898,753	1,146,272
Camden County Insurance Commission	4,503,639	3,101,041
Cumberland County Insurance Commission	927,219	615,377
Gloucester County Insurance Commission	2,617,002	1,756,834
Hudson County	1,487,712	877,722
Mercer County Insurance Fund Commission	1,838,776	1,166,213
Monmouth County	405,559	(24,073)
Ocean County Insurance Fund Commission	1,365,260	691,386
Salem County (Former Member)	346,077	331,045
Union County Insurance Fund Commission	2,236,288	1,635,962
	$18,866,564	$11,973,456

Note 7: Related Party Transactions

Each member has an ownership interest in the New Jersey Counties Excess Joint Insurance Fund and pays excess insurance premiums to the Fund. Total excess insurance premiums paid to the Fund for the years ended December 31, 2025 and 2024, were as follows:

Member	2025	2024
Atlantic County Insurance Commission	$ 3,603,522	$ 3,473,099
Burlington County Insurance Commission	4,791,073	4,825,340
Camden County Insurance Commission	8,722,968	8,611,221
Cumberland County Insurance Commission	1,906,805	2,225,213
Gloucester County Insurance Commission	5,353,381	5,261,884
Hudson County	4,102,541	3,221,427
Mercer County Insurance Fund Commission	4,158,801	3,982,050
Monmouth County	2,771,975	2,722,556
Ocean County Insurance Fund Commission	4,468,054	4,217,874
Union County Insurance Fund Commission	3,542,425	3,372,350
	$43,421,545	$41,913,014

Note 8: Return Of Surplus

During 2025, the Board of County Fund Commissioners approved a $500,000 dividend: $200,000 from the 2017 Fund Year, $100,000 from the 2018 Fund Year, and $200,000 from the 2019 Fund Year.

During 2024, the Board of County Fund Commissioners did not approve a dividend.

Note 9: Contingencies

Claims Activity - Workers' compensation claims continue to increase due to the changes in the public employee pension plans that reduce the plans' contribution to total disability claims. Fortunately, the Fund's members are experiencing a lower rate of other employee accidents because of improved safety programs. Liability claims continue to increase due to the New Jersey Tort Claims Act (NJTCA) where the statute of limitations for sexual molestation lawsuits and the reluctance of the NJ Court System to grant summary judgments when Title 59 immunities should apply. Property claims will continue to be affected due to the increased frequency and severity of natural catastrophes.

Excess Reinsurance Premiums – Although there are signs of insurance marketplace stabilization, Management also expects an increase in excess and reinsurance premiums, especially for property and cyber liability insurance. To mitigate the increase, the Fund continues to work with underwriters to maintain favorable rates.

Note 10: Subsequent Events

The Fund has evaluated subsequent events after December 31, 2025 through June 26, 2026, the date in which the financial statements are available to be issued.

New Jersey Counties Excess Joint Insurance Fund

Required Supplementary Information

For the Year Ended December 31, 2025

Schedule 1

New Jersey Counties Excess Joint Insurance Fund
Required Supplementary Information
Reconciliation of Claims Liabilities By Fund
For the Year Ended December 31, 2025

	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Total
Total unpaid claims and claim adjustment expenses - Beginning	$ 2,242,462	$ 7,521,446	$ -	$ 16,010,811	$ 1,838,118	$ 27,612,837
Incurred claims and claims adjustment expenses:						
Provision for insured events of current fund year	964,216	2,052,675		3,713,547	759,491	7,489,929
Changes in provision for insured events of prior fund years	389,045	(1,418,320)	525,892	(1,282,003)	(80,718)	(1,866,104)
Total incurred claims and claims adjustment expenses all Fund years	1,353,261	634,355	525,892	2,431,544	678,773	5,623,825
Payments:						
Claims and claims adjustment expenses:						
Attributable to insured events of current fund year	458,728			78,150		536,878
Attributable to insured events of prior fund years	1,683,580	487,373	525,892	2,336,966	352,006	5,385,817
Total payments all fund years	2,142,308	487,373	525,892	2,415,116	352,006	5,922,695
Total unpaid claims and claim adjustment expenses - Ending	1,453,415	7,668,428	-	16,027,239	2,164,885	27,313,967
Reserve Discount	31,073	871,309	-	3,038,569	290,010	4,230,961
Total unpaid claims and claim adjustment expenses - Ending--Statutory Basis	$ 1,484,488	$ 8,539,737	$ -	$ 19,065,808	$ 2,454,895	$ 31,544,928

New Jersey Counties Excess Joint Insurance Fund
Required Supplementary Information
Ten-Year Claims Development Information
As of December 31, 2025

	Fund Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net Earned Required Contribution and Investment Revenue:										
Earned	$ 21,651,815	$ 21,479,185	$ 21,744,028	$ 24,013,725	$ 25,281,812	$ 28,096,451	$ 32,720,307	$ 36,652,940	$ 42,198,020	$ 43,572,346
Ceded	15,049,298	14,902,491	15,125,666	16,616,900	18,974,517	20,493,887	24,288,686	28,033,312	31,039,869	28,936,136
	6,602,517	6,576,694	6,618,362	7,396,825	6,307,295	7,602,564	8,431,621	8,619,628	11,158,151	14,636,210
Unallocated Expenses	1,533,444	1,651,896	1,655,514	1,936,083	1,921,389	2,024,041	2,108,457	2,285,629	2,426,620	2,655,016
Estimated Claims and Expenses, End of Policy Year:										
Incurred	3,114,000	3,737,996	3,803,697	4,677,703	5,570,371	5,738,625	4,844,714	12,150,153	7,956,352	7,489,929
Ceded					1,387,397					
Net Incurred	3,114,000	3,737,996	3,803,697	4,677,703	4,182,974	5,738,625	4,844,714	12,150,153	7,956,352	7,489,929
Paid (Cumulative) as of:										
End of Policy Year	-	21,705	211,356	247,685	449,634	848,061	251,754	1,340,865	577,421	536,878
One Year Later	-	25,647	243,786	704,297	636,006	1,705,091	839,541	5,267,964	2,203,384	
Two Years Later	-	68,152	358,016	673,117	881,862	2,119,937	1,517,476	5,375,203		
Three Years Later	320,211	367,768	742,774	684,364	1,126,067	3,333,352	2,273,066			
Four Years Later	678,558	393,930	987,489	1,224,374	(181,777)	3,403,434				
Five Years Later	844,767	1,181,145	1,247,927	1,373,046	2,059,146					
Six Years Later	1,030,094	1,313,614	1,620,907	1,762,769						
Seven Years Later	1,340,881	1,585,264	1,627,847							
Eight Years Later	1,392,569	1,640,499								
Nine Years Later	1,441,001									
Reestimated Ceded Claims and Expenses	-	-	-	-	168,819	-	-	-	-	-
Reestimated Incurred Claims and Expenses:										
End of Policy Year	3,114,000	3,737,996	3,803,697	4,677,703	4,284,166	5,738,625	4,844,714	12,150,153	7,956,352	7,489,929
One Year Later	2,645,000	2,792,101	2,824,979	3,982,931	5,876,505	5,493,860	5,381,585	12,125,900	9,328,413	
Two Years Later	1,662,670	3,681,440	2,725,278	3,186,957	4,782,503	6,320,451	5,455,158	10,571,337		
Three Years Later	1,273,239	3,661,865	2,140,749	2,954,620	7,020,227	6,586,943	5,774,112			
Four Years Later	1,918,142	2,977,400	2,370,472	2,869,666	4,941,458	6,319,314				
Five Years Later	2,581,106	2,072,223	2,373,558	2,820,197	3,447,569					
Six Years Later	2,317,475	2,017,748	2,288,853	2,816,642						
Seven Years Later	2,306,754	2,234,384	2,816,642							
Eight Years Later	2,557,814	2,011,618								
Nine Years Later	2,383,143									
Change in Estimated Incurred Claims and Expenses from End of Policy Year	$ (730,857)	$ (1,726,378)	$ (987,055)	$ (1,861,061)	$ (735,405)	$ 580,689	$ 929,398	$ (1,578,816)	$ 1,372,061	$ -

New Jersey Counties Excess Joint Insurance Fund

Supplementary Information

For the Year Ended December 31, 2025

Schedule A

New Jersey Counties Excess Joint Insurance Fund
Historical Balance Sheet--Statutory Basis
As of December 31, 2025

ASSETS			
Cash and Cash Equivalents	$ 29,306,959		
Investments	9,584,881		
Total Cash and Investments		$ 38,891,840	
Receivables:			
Contributions Receivable	30,212		
Interest Receivable	77,925		
Refund Receivable	8,236,447		
Total Receivables		8,344,584	
Total Assets			$ 47,236,424
LIABILITIES			
Claims:			
Case Reserves	12,305,536		
IBNR Reserve	19,408,210		
Less: Excess Insurance Recoverable	(168,818)		
Total Claims		31,544,928	
Accrued Expenses:			
Administrative Expenses	186,146		
Total Accrued Expenses		186,146	
Other Liabilities:			
Covid Claims due to Commissioners	361,307		
Authorized Return of Surplus	508,440		
Total Other Liabilities		869,747	
Total Liabilities			32,600,821
NET STATUTORY SURPLUS			$ 14,635,603

Schedule B

New Jersey Counties Excess Joint Insurance Fund
Statement of Historical Operating Results Analysis--Statutory Basis
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

OPERATING REVENUE:			
Regular Contributions	$ 370,379,068		
Total Underwriting Income			$ 370,379,068
INCURRED LIABILITIES:			
Claims:			
Paid (Net of Recoveries)	29,596,463		
Case Reserves	12,305,536		
IBNR Reserves	19,408,210		
Subtotal		$ 61,310,209	
Less: Excess Insurance Recoverable	168,819		
Subtotal		168,819	
Total Limited Incurred Claims		61,141,390	
EXPENSES:			
Excess Insurance	205,438,124		
Ancillary Insurance	60,076,257		
Administrative	25,830,188		
Total Expenses		291,344,569	
Total Incurred Liabilities			352,485,959
UNDERWRITING SURPLUS			17,893,109
ADJUSTMENTS:			
Investment Income			4,500,045
GROSS STATUTORY SURPLUS			22,393,154
Administrative Surplus Transfer			550,000
Return of Surplus:			
Paid		6,699,111	
Authorized and Unpaid		508,440	
Total Return of Surplus			7,207,551
NET STATUTORY SURPLUS			$ 14,635,603

New Jersey Counties Excess Joint Insurance Fund
Notes to Supplementary Information – Statutory Basis

Note 1: **Relationship With Basic Financial Statements**

The information in the New Jersey Counties Excess Joint Insurance Fund (the "Fund")'s basic financial statements, Exhibits A-1 through A-3, differ from the accompanying supplementary schedules required by the Division of Banking and Insurance. The supplementary schedules do not reflect the reserve discount as of and for the year ended December 31, 2025, as follows:

Total Liabilities and Reserves - Comparative Statements of Net Position	$ 28,369,860
Plus Reserve Discount	4,230,961
Total Liabilities--Statutory Basis	$ 32,600,821
Net Position - Comparative Statements of Net Position	$ 18,866,564
Less: Reserve Discount	4,230,961
Net Statutory Surplus	$ 14,635,603

Schedule C-1

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement Of Fund Year Operating Results Analysis--Statutory Basis
Including Fund Years 2017 Through 2025
For The Period January 1, 2017 To December 31, 2025

	FUND YEAR								
	2025	2024	2023	2022	2021	2020	2019	2018	2017
UNDERWRITING INCOME:									
Regular Contributions	$ 43,421,545	$ 41,913,014	$ 36,313,664	$ 32,383,147	$ 27,851,231	$ 24,990,987	$ 23,667,187	$ 21,302,330	$ 21,070,061
INCURRED LIABILITIES:									
Claims:									
Paid (Net of Subrogation)	536,878	2,203,384	5,375,203	2,273,066	3,403,434	2,059,146	1,762,769	1,627,847	1,640,499
Case Reserves	558,103	2,414,779	694,407	1,716,601	1,880,569	952,692	915,993	633,512	345,734
IBNR Reserves	6,394,948	4,710,250	4,501,727	1,784,445	1,035,311	604,550	137,880	117,327	25,385
Subtotal	7,489,929	9,328,413	10,571,337	5,774,112	6,319,314	3,616,388	2,816,642	2,378,686	2,011,618
Less: Excess Insurance Recoverable						168,819			
Total Limited Incurred Claims	7,489,929	9,328,413	10,571,337	5,774,112	6,319,314	3,447,569	2,816,642	2,378,686	2,011,618
EXPENSES:									
Excess Insurance	22,723,678	25,382,813	22,824,405	19,681,069	17,010,453	15,798,320	13,755,113	11,930,500	10,914,353
Ancillary Insurance	6,212,458	5,657,056	5,208,907	4,607,617	3,483,434	3,176,197	2,861,787	3,195,166	3,988,138
Administrative	2,655,016	2,426,620	2,285,629	2,108,457	2,024,041	1,921,389	1,936,083	1,655,514	1,651,896
Total Expenses	31,591,152	33,466,489	30,318,941	26,397,143	22,517,928	20,895,906	18,552,983	16,781,180	16,554,387
Total Incurred Liabilities	39,081,081	42,794,902	40,890,278	32,171,255	28,837,242	24,343,475	21,369,625	19,159,866	18,566,005
UNDERWRITING SURPLUS (DEFICIT)	4,340,464	(881,888)	(4,576,614)	211,892	(986,011)	647,512	2,297,562	2,142,464	2,504,056
ADJUSTMENTS:									
Investment Income	150,801	285,006	339,276	337,160	245,220	290,825	346,538	441,698	409,124
Permanent Transfers			560,119				(510,119)	(50,000)	
Total Adjustments	150,801	285,006	899,395	337,160	245,220	290,825	(163,581)	391,698	409,124
GROSS STATUTORY SURPLUS (DEFICIT)	4,491,265	(596,882)	(3,677,219)	549,052	(740,791)	938,337	2,133,981	2,534,162	2,913,180
Administrative Surplus Transfer								150,000	100,000
Return of Surplus									
Paid							300,000	100,000	200,000
Authorized and Unpaid									
Total Return Of Surplus	-	-	-	-	-	-	300,000	100,000	200,000
NET STATUTORY SURPLUS (DEFICIT)	$ 4,491,265	$ (596,882)	$ (3,677,219)	$ 549,052	$ (740,791)	$ 938,337	$ 1,833,981	$ 2,284,162	$ 2,613,180

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year Operating Results Analysis--Statutory Basis
Including Fund Years 2010 Through 2016
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	FUND YEAR						
	2016	2015	2014	2013	2012	2011	2010
UNDERWRITING INCOME:							
Regular Contributions	$ 21,278,896	$ 21,242,766	$ 18,722,334	$ 13,006,028	$ 10,894,134	$ 7,965,927	$ 4,355,817
INCURRED LIABILITIES:							
Claims:							
Paid (Net of Subrogation)	1,441,001	2,475,739	881,154	1,178,908	1,829,039	736,556	171,840
Case Reserves	919,122	603,511	80,850	415,252	69,382	105,029	
IBNR Reserves	23,020	35,764	19,380	11,543	3,680	3,000	
Total Limited Incurred Claims	2,383,143	3,115,014	981,384	1,605,703	1,902,101	844,585	171,840
EXPENSES:							
Excess Insurance	10,973,270	11,153,266	9,562,666	5,601,171	4,168,463	2,530,201	1,428,383
Ancillary Insurance	4,076,028	4,174,917	3,722,312	3,181,409	2,781,870	2,526,135	1,222,826
Administrative	1,533,444	1,567,815	1,356,476	916,133	802,401	599,519	389,756
Total Expenses	16,582,742	16,895,998	14,641,454	9,698,713	7,752,734	5,655,855	3,040,965
Total Incurred Liabilities	18,965,885	20,011,012	15,622,838	11,304,416	9,654,835	6,500,440	3,212,805
UNDERWRITING SURPLUS	2,313,011	1,231,754	3,099,496	1,701,612	1,239,299	1,465,487	1,143,012
ADJUSTMENTS:							
Investment Income	372,919	304,970	315,871	247,821	174,186	143,949	94,681
GROSS STATUTORY SURPLUS	2,685,930	1,536,724	3,415,367	1,949,433	1,413,485	1,609,436	1,237,693
Administrative Surplus Transfer	200,000		100,000				
Return of Surplus							
Paid	841,560	50,000	1,266,667	641,667	918,856	1,217,198	1,163,163
Authorized and Unpaid	8,440	200,000	100,000	200,000			
Total Return Of Surplus	850,000	250,000	1,366,667	841,667	918,856	1,217,198	1,163,163
NET STATUTORY SURPLUS	$ 1,635,930	$ 1,286,724	$ 1,948,700	$ 1,107,766	$ 494,629	$ 392,238	$ 74,530

Schedule D-1

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2025 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2025 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Loss Fund Contingency	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:								
Regular Contributions	$ 14,288,678	$ 8,089,216	$ 502,265	$ 6,723,798	$ 4,167,200	$ 7,048,737	$ 2,601,651	$ 43,421,545
Total Income	14,288,678	8,089,216	502,265	6,723,798	4,167,200	7,048,737	2,601,651	43,421,545
INCURRED LIABILITIES:								
Claims	964,216	2,052,675		3,713,547		759,491		7,489,929
Expenses	12,903,697	6,643,078		3,176,903		6,212,458	2,655,016	31,591,152
Total Incurred Liabilities	13,867,913	8,695,753	-	6,890,450	-	6,971,949	2,655,016	39,081,081
UNDERWRITING SURPLUS (DEFICIT)	420,765	(606,537)	502,265	(166,652)	4,167,200	76,788	(53,365)	4,340,464
ADJUSTMENTS:								
Investment Income	21,609	24,811	7,985	57,872	20,127	6,570	11,827	150,801
Permanent Transfers								-
Total Adjustments	21,609	24,811	7,985	57,872	20,127	6,570	11,827	150,801
GROSS STATUTORY SURPLUS (DEFICIT)	442,374	(581,726)	510,250	(108,780)	4,187,327	83,358	(41,538)	4,491,265
Return of Surplus								-
NET STATUTORY SURPLUS (DEFICIT)	$ 442,374	$ (581,726)	$ 510,250	$ (108,780)	$ 4,187,327	$ 83,358	$ (41,538)	$ 4,491,265

Schedule D-2

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2024 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2024 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:							
Regular Contributions	$ 16,359,316	$ 9,713,056	$ 475,238	$ 6,435,795	$ 6,485,997	$ 2,443,612	$ 41,913,014
INCURRED LIABILITIES:							
Claims	2,697,302	1,780,055		3,935,892	915,164		9,328,413
Expenses	14,102,386	8,240,500		3,039,927	5,657,056	2,426,620	33,466,489
Total Incurred Liabilities	16,799,688	10,020,555	-	6,975,819	6,572,220	2,426,620	42,794,902
UNDERWRITING SURPLUS (DEFICIT)	(440,372)	(307,499)	475,238	(540,024)	(86,223)	16,992	(881,888)
ADJUSTMENTS:							
Investment Income	28,673	57,485	20,465	145,288	21,878	11,217	285,006
Permanent Transfers							-
Total Adjustments	28,673.00	57,485	20,465	145,288	21,878	11,217	285,006
GROSS STATUTORY SURPLUS (DEFICIT)	(411,699)	(250,014)	495,703	(394,736)	(64,345)	28,209	(596,882)
Return of Surplus							-
NET STATUTORY SURPLUS (DEFICIT)	$ (411,699)	$ (250,014)	$ 495,703	$ (394,736)	$ (64,345)	$ 28,209	$ (596,882)

Schedule D-3

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2023 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2023 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:							
Regular Contributions	$ 13,192,727	$ 9,109,801	$ 367,427	$ 5,429,277	$ 5,988,829	$ 2,225,603	$ 36,313,664
INCURRED LIABILITIES:							
Claims	5,360,611	1,415,433		2,858,567	936,726		10,571,337
Expenses	11,971,293	8,034,000		2,819,112	5,208,907	2,285,629	30,318,941
Total Incurred Liabilities	17,331,904	9,449,433	-	5,677,679	6,145,633	2,285,629	40,890,278
UNDERWRITING SURPLUS (DEFICIT)	(4,139,177)	(339,632)	367,427	(248,402)	(156,804)	(60,026)	(4,576,614)
ADJUSTMENTS:							
Investment Income	1,279	65,017	24,728	176,677	71,476	99	339,276
Permanent Transfers					560,119		560,119
Total Adjustments	1,279.00	65,017	24,728	176,677	631,595	99	899,395
GROSS STATUTORY SURPLUS (DEFICIT)	(4,137,898)	(274,615)	392,155	(71,725)	474,791	(59,927)	(3,677,219)
Return of Surplus							-
NET STATUTORY SURPLUS (DEFICIT)	$ (4,137,898)	$ (274,615)	$ 392,155	$ (71,725)	$ 474,791	$ (59,927)	$ (3,677,219)

Schedule D-4

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2022 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2022 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:							
Regular Contributions	$ 10,566,278	$ 8,094,950	$ 419,679	$ 5,962,062	$ 5,177,797	$ 2,162,381	$ 32,383,147
INCURRED LIABILITIES:							
Claims	380,919	1,907,415	221,827	2,440,679	823,272		5,774,112
Expenses	9,577,572	7,378,657		2,724,840	4,607,617	2,108,457	26,397,143
Total Incurred Liabilities	9,958,491	9,286,072	221,827.00	5,165,519	5,430,889	2,108,457	32,171,255
UNDERWRITING SURPLUS (DEFICIT)	607,787	(1,191,122)	197,852	796,543	(253,092)	53,924	211,892
ADJUSTMENTS:							
Investment Income	22,847	62,569	28,716	205,093	11,169	6,766	337,160
Permanent Transfers					-		-
Total Adjustments	22,847.00	62,569	28,716	205,093	11,169	6,766	337,160
GROSS STATUTORY SURPLUS (DEFICIT)	630,634	(1,128,553)	226,568	1,001,636	(241,923)	60,690	549,052
Return of Surplus							-
NET STATUTORY SURPLUS (DEFICIT)	$ 630,634	$ (1,128,553)	$ 226,568	$ 1,001,636	$ (241,923)	$ 60,690	$ 549,052

Schedule D-5

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2021 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2021 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:							
Regular Contributions	$ 9,290,650	$ 7,091,237	$ 311,886	$ 5,660,950	$ 3,427,014	$ 2,069,494	$ 27,851,231
INCURRED LIABILITIES:							
Claims	2,338,002	485,348		3,452,068	43,896		6,319,314
Expenses	8,383,264	6,194,420		2,432,769	3,483,434	2,024,041	22,517,928
Total Incurred Liabilities	10,721,266	6,679,768	-	5,884,837	3,527,330	2,024,041	28,837,242
UNDERWRITING SURPLUS (DEFICIT)	(1,430,616)	411,469	311,886	(223,887)	(100,316)	45,453	(986,011)
ADJUSTMENTS:							
Investment Income (Loss)		68,778	21,612	180,490	-	(25,660)	245,220
Permanent Transfers							-
Total Adjustments	-	68,778	21,612	180,490	-	(25,660)	245,220
GROSS STATUTORY SURPLUS (DEFICIT)	(1,430,616)	480,247	333,498	(43,397)	(100,316)	19,793	(740,791)
Return of Surplus							-
NET STATUTORY SURPLUS (DEFICIT)	$ (1,430,616)	$ 480,247	$ 333,498	$ (43,397)	$ (100,316)	$ 19,793	$ (740,791)

Schedule D-6

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2020 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2020 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:							
Regular Contributions	$ 8,012,440	$ 5,533,389	$ 258,435	$ 5,946,001	$ 3,226,257	$ 2,014,465	$ 24,990,987
INCURRED LIABILITIES:							
Claims	482,200	833,601	461,381	1,670,387			3,447,569
Expenses	7,169,150	5,353,776		3,275,394	3,176,197	1,921,389	20,895,906
Total Incurred Liabilities	7,651,350	6,187,377	461,381	4,945,781	3,176,197	1,921,389	24,343,475
UNDERWRITING SURPLUS (DEFICIT)	361,090	(653,988)	(202,946)	1,000,220	50,060	93,076	647,512
ADJUSTMENTS:							
Investment Income (Loss)	26,152	(7,147)	3,860	254,481	3,903	9,576	290,825
Permanent Transfers							-
Total Adjustments	26,152	(7,147)	3,860	254,481	3,903	9,576	290,825
GROSS STATUTORY SURPLUS (DEFICIT)	387,242	(661,135)	(199,086)	1,254,701	53,963	102,652	938,337
Return of Surplus							-
NET STATUTORY SURPLUS (DEFICIT)	$ 387,242	$ (661,135)	$ (199,086)	$ 1,254,701	$ 53,963	$ 102,652	$ 938,337

Schedule D-7

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2019 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2019 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:							
Regular Contributions	$ 6,954,347	$ 4,914,307	$ 253,180	$ 6,241,186	$ 3,216,228	$ 2,087,939	$ 23,667,187
INCURRED LIABILITIES:							
Claims	282,409	1,060,189	336,336	1,137,708			2,816,642
Expenses	6,480,398	4,139,615		3,135,100	2,861,787	1,936,083	18,552,983
Total Incurred Liabilities	6,762,807	5,199,804	336,336	4,272,808	2,861,787	1,936,083	21,369,625
UNDERWRITING SURPLUS (DEFICIT)	191,540	(285,497)	(83,156)	1,968,378	354,441	151,856	2,297,562
ADJUSTMENTS:							
Investment Income	15,898	42,361	7,990	266,294	5,826	8,169	346,538
Permanent Transfers					(355,119)	(155,000)	(510,119)
Total Adjustments	15,898.00	42,361	7,990	266,294	(349,293)	(146,831)	(163,581)
GROSS STATUTORY SURPLUS (DEFICIT)	207,438	(243,136)	(75,166)	2,234,672	5,148	5,025	2,133,981
Return of Surplus				300,000			300,000
NET STATUTORY SURPLUS (DEFICIT)	$ 207,438	$ (243,136)	$ (75,166)	$ 1,934,672	$ 5,148	$ 5,025	$ 1,833,981

Schedule D-8

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2018 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2018 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:							
Regular Contributions	$ 5,724,080	$ 3,297,934	$ 251,713	$ 6,174,010	$ 4,132,652	$ 1,721,941	$ 21,302,330
INCURRED LIABILITIES:							
Claims		1,110,714		1,267,972			2,378,686
Expenses	5,693,774	2,994,852		3,241,874	3,195,166	1,655,514	16,781,180
Total Incurred Liabilities	5,693,774	4,105,566	-	4,509,846	3,195,166	1,655,514	19,159,866
UNDERWRITING SURPLUS (DEFICIT)	30,306	(807,632)	251,713	1,664,164	937,486	66,427	2,142,464
ADJUSTMENTS:							
Investment Income	3,643	13,119	28,102	275,048	118,194	3,592	441,698
Permanent Transfers					(50,000)		(50,000)
Total Adjustments	3,643	13,119	28,102	275,048	68,194	3,592	391,698
GROSS STATUTORY SURPLUS (DEFICIT)	33,949	(794,513)	279,815	1,939,212	1,005,680	70,019	2,534,162
Administrative Surplus Transfer						150,000	150,000
Return of Surplus				100,000			100,000
NET STATUTORY SURPLUS (DEFICIT)	$ 33,949	$ (794,513)	$ 279,815	$ 1,839,212	$ 1,005,680	$ (79,981)	$ 2,284,162

Schedule D-9

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2017 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2017 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:							
Regular Contributions	$ 5,154,850	$ 3,458,773	$ 249,715	$ 6,388,183	$ 4,070,083	$ 1,748,457	$ 21,070,061
INCURRED LIABILITIES:							
Claims		592,584	792,929	626,105			2,011,618
Expenses	5,030,295	2,777,000		3,107,058	3,988,138	1,651,896	16,554,387
Total Incurred Liabilities	5,030,295	3,369,584	792,929	3,733,163	3,988,138	1,651,896	18,566,005
UNDERWRITING SURPLUS (DEFICIT)	124,555	89,189	(543,214)	2,655,020	81,945	96,561	2,504,056
ADJUSTMENTS:							
Investment Income	14,176	29,160	11,057	337,535	9,301	7,895	409,124
Permanent Transfers							-
Total Adjustments	14,176	29,160	11,057	337,535	9,301	7,895	409,124
GROSS STATUTORY SURPLUS (DEFICIT)	138,731	118,349	(532,157)	2,992,555	91,246	104,456	2,913,180
Administrative Surplus Transfer						100,000	100,000
Return of Surplus				200,000			200,000
NET STATUTORY SURPLUS (DEFICIT)	$ 138,731	$ 118,349	$ (532,157)	$ 2,792,555	$ 91,246	$ 4,456	$ 2,613,180

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2016 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2016 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Loss Fund Contingency	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:								
Regular Contributions	$ 5,010,817	$ 3,579,435	$ 241,714	$ 6,561,473	$ -	$ 4,139,170	$ 1,746,287	$ 21,278,896
INCURRED LIABILITIES:								
Claims		1,083,137	250,000	1,050,006				2,383,143
Expenses	4,966,811	2,555,000		3,451,459		4,076,028	1,533,444	16,582,742
Total Incurred Liabilities	4,966,811	3,638,137	250,000	4,501,465		4,076,028	1,533,444	18,965,885
UNDERWRITING SURPLUS (DEFICIT)	44,006	(58,702)	(8,286)	2,060,008	-	63,142	212,843	2,313,011
ADJUSTMENTS:								
Investment Income	5,027	51,751	11,931	276,019	3,182	7,254	17,755	372,919
Permanent Transfers								-
Total Adjustments	5,027	51,751	11,931	276,019	3,182	7,254	17,755	372,919
GROSS STATUTORY SURPLUS (DEFICIT)	49,033	(6,951)	3,645	2,336,027	3,182	70,396	230,598	2,685,930
Administrative Surplus Transfer							200,000	200,000
Return of Surplus				850,000				850,000
NET STATUTORY SURPLUS (DEFICIT)	$ 49,033	$ (6,951)	$ 3,645	$ 1,486,027	$ 3,182	$ 70,396	$ 30,598	$ 1,635,930

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2015 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2015 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Loss Fund Contingency	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:								
Regular Contributions	$ 4,559,292	$ 3,525,543	$ 242,603	$ 7,155,080	$ -	$ 4,077,144	$ 1,683,104	$ 21,242,766
INCURRED LIABILITIES:								
Claims		1,053,492	306,425	1,755,097				3,115,014
Expenses	4,541,481	2,534,250		4,077,535		4,174,917	1,567,815	16,895,998
Total Incurred Liabilities	4,541,481	3,587,742	306,425	5,832,632	-	4,174,917	1,567,815	20,011,012
UNDERWRITING SURPLUS (DEFICIT)	17,811	(62,199)	(63,822)	1,322,448	-	(97,773)	115,289	1,231,754
ADJUSTMENTS:								
Investment Income	2,089	49,217	4,370	230,083	2,534	44	16,633	304,970
Permanent Transfers								-
Total Adjustments	2,089	49,217	4,370	230,083	2,534	44	16,633	304,970
GROSS STATUTORY SURPLUS (DEFICIT)	19,900	(12,982)	(59,452)	1,552,531	2,534	(97,729)	131,922	1,536,724
Return of Surplus				250,000				250,000
NET STATUTORY SURPLUS (DEFICIT)	$ 19,900	$ (12,982)	$ (59,452)	$ 1,302,531	$ 2,534	$ (97,729)	$ 131,922	$ 1,286,724

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2014 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2014 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Loss Fund Contingency	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:								
Regular Contributions	$ 3,791,237	$ 2,976,328	$ 230,782	$ 6,501,429	$ -	$ 3,759,004	$ 1,463,554	$ 18,722,334
INCURRED LIABILITIES:								
Claims		10,998	121,143	849,243				981,384
Expenses	3,791,240	2,491,556		3,279,870		3,722,312	1,356,476	14,641,454
Total Incurred Liabilities	3,791,240	2,502,554	121,143	4,129,113	-	3,722,312	1,356,476	15,622,838
UNDERWRITING SURPLUS (DEFICIT)	(3)	473,774	109,639	2,372,316	-	36,692	107,078	3,099,496
ADJUSTMENTS:								
Investment Income	507	60,831	15,561	213,583	2,737	5,204	17,448	315,871
Permanent Transfers								-
Total Adjustments	507	60,831	15,561	213,583	2,737	5,204	17,448	315,871
GROSS STATUTORY SURPLUS (DEFICIT)	504	534,605	125,200	2,585,899	2,737	41,896	124,526	3,415,367
Administrative Surplus Transfer							100,000	100,000
Return of Surplus				1,366,667				1,366,667
NET STATUTORY SURPLUS (DEFICIT)	$ 504	$ 534,605	$ 125,200	$ 1,219,232	$ 2,737	$ 41,896	$ 24,526	$ 1,948,700

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New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2013 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2013 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Loss Fund Contingency	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:								
Regular Contributions	$ 2,651,144	$ 3,803,663	$ 201,831	$ 1,973,068	$ -	$ 3,414,670	$ 961,652	$ 13,006,028
INCURRED LIABILITIES:								
Claims		231,519	250,000	1,124,184				1,605,703
Expenses	2,578,765	3,022,406				3,181,409	916,133	9,698,713
Total Incurred Liabilities	2,578,765	3,253,925	250,000	1,124,184	-	3,181,409	916,133	11,304,416
UNDERWRITING SURPLUS (DEFICIT)	72,379	549,738	(48,169)	848,884	-	233,261	45,519	1,701,612
ADJUSTMENTS:								
Investment Income	12,853	74,119	1,799	115,611	3,342	28,309	11,788	247,821
Permanent Transfers								-
Total Adjustments	12,853	74,119	1,799	115,611	3,342	28,309	11,788	247,821
GROSS STATUTORY SURPLUS (DEFICIT)	85,232	623,857	(46,370)	964,495	3,342	261,570	57,307	1,949,433
Return of Surplus				841,667				841,667
NET STATUTORY SURPLUS (DEFICIT)	$ 85,232	$ 623,857	$ (46,370)	$ 122,828	$ 3,342	$ 261,570	$ 57,307	$ 1,107,766

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New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2012 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2012 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Loss Fund Contingency	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:								
Regular Contributions	$ 2,405,985	$ 1,737,417	$ 414,264	$ 2,463,242	$ -	$ 2,888,681	$ 984,545	$ 10,894,134
INCURRED LIABILITIES:								
Claims		932,504	250,000	719,597				1,902,101
Expenses	2,284,162	1,025,494	209,861	648,946		2,781,870	802,401	7,752,734
Total Incurred Liabilities	2,284,162	1,957,998	459,861	1,368,543	-	2,781,870	802,401	9,654,835
UNDERWRITING SURPLUS (DEFICIT)	121,823	(220,581)	(45,597)	1,094,699	-	106,811	182,144	1,239,299
ADJUSTMENTS:								
Investment Income	16,375	8,093	3,040	131,216	3,563	337	11,562	174,186
Permanent Transfers								-
Total Adjustments	16,375	8,093	3,040	131,216	3,563	337	11,562	174,186
GROSS STATUTORY SURPLUS (DEFICIT)	138,198	(212,488)	(42,557)	1,225,915	3,563	107,148	193,706	1,413,485
Return of Surplus				625,000		107,103	186,753	918,856
NET STATUTORY SURPLUS (DEFICIT)	$ 138,198	$ (212,488)	$ (42,557)	$ 600,915	$ 3,563	$ 45	$ 6,953	$ 494,629

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New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2011 Account Operating Results Analysis--Statutory Basis
For the Period January 1, 2011 to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Loss Fund Contingency	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:								
Regular Contributions	$ 1,499,004	$ 1,201,551	$ 234,890	$ 1,554,301	$ 131,707	$ 2,587,280	$ 757,194	$ 7,965,927
INCURRED LIABILITIES:								
Claims		145,322	91,234	608,029				844,585
Expenses	1,502,240	632,583	84,589	310,789		2,526,135	599,519	5,655,855
Total Incurred Liabilities	1,502,240	777,905	175,823	918,818	-	2,526,135	599,519	6,500,440
UNDERWRITING SURPLUS (DEFICIT)	(3,236)	423,646	59,067	635,483	131,707	61,145	157,675	1,465,487
ADJUSTMENTS:								
Investment Income	7	40,919	15,771	56,688	18,154	2,680	9,730	143,949
Permanent Transfers								-
Total Adjustments	7	40,919	15,771	56,688	18,154	2,680	9,730	143,949
GROSS STATUTORY SURPLUS (DEFICIT)	(3,229)	464,565	74,838	692,171	149,861	63,825	167,405	1,609,436
Return of Surplus		275,000		716,666		63,593	161,939	1,217,198
NET STATUTORY SURPLUS (DEFICIT)	$ (3,229)	$ 189,565	$ 74,838	$ (24,495)	$ 149,861	$ 232	$ 5,466	$ 392,238

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Statement of Fund Year 2010 Account Operating Results Analysis--Statutory Basis
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

Coverages and Other Accounts

	Property	General Liability	Automobile	Workers' Compensation	Loss Fund Contingency	Ancillary Coverages	Expense & Contingency	Total
UNDERWRITING INCOME:								
Regular Contributions	$ 904,713	$ 585,702	$ 145,097	$ 918,380	$ 109,208	$ 1,232,757	$ 459,960	$ 4,355,817
INCURRED LIABILITIES:								
Claims				171,840				171,840
Expenses	901,560	198,141	70,173	258,509		1,222,826	389,756	3,040,965
Total Incurred Liabilities	901,560	198,141	70,173	430,349	-	1,222,826	389,756	3,212,805
UNDERWRITING SURPLUS (DEFICIT)	3,153	387,561	74,924	488,031	109,208	9,931	70,204	1,143,012
ADJUSTMENTS:								
Investment Income	781	32,252	8,021	36,128	6,907	4,078	6,514	94,681
Permanent Transfers								-
Total Adjustments	781	32,252	8,021	36,128	6,907	4,078	6,514	94,681
GROSS STATUTORY SURPLUS (DEFICIT)	3,934	419,813	82,945	524,159	116,115	14,009	76,718	1,237,693
Return of Surplus		365,000	40,000	570,000	100,000	13,957	74,206	1,163,163
NET STATUTORY SURPLUS (DEFICIT)	$ 3,934	$ 54,813	$ 42,945	$ (45,841)	$ 16,115	$ 52	$ 2,512	$ 74,530

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2025 Claims Analysis--Statutory Basis
For the Period January 1, 2025 to December 31, 2025

	Coverages					
	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Total
Paid Claims (Net of Recoveries)	$ 458,728	$ -	$ -	$ 78,150	$ -	$ 536,878
Case Reserves	504,488	17		52,586	1,012	558,103
IBNR Reserves	1,000	2,052,658		3,582,811	758,479	6,394,948
Subtotal	964,216	2,052,675	-	3,713,547	759,491	7,489,929
Excess Insurance						
Received						-
Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	$ 964,216	$ 2,052,675	$ -	$ 3,713,547	$ 759,491	$ 7,489,929
Number of Claims	46	167	3	90	45	351
Average Cost Per Claim	$ 20,961	$ 12,291	$ -	$ 41,262	$ 16,878	$ 21,339

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2024 Claims Analysis--Statutory Basis
For the Period January 1, 2024 to December 31, 2025

	Coverages					
	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Total
Paid Claims (Net of Recoveries)	$ 1,722,302	$ -	$ -	$ 253,987	$ 227,095	$ 2,203,384
Case Reserves	975,000	1,220		1,436,652	1,907	2,414,779
IBNR Reserves		1,778,835		2,245,253	686,162	4,710,250
Subtotal	2,697,302	1,780,055	-	3,935,892	915,164	9,328,413
Excess Insurance						
Received						-
Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	$ 2,697,302	$ 1,780,055	$ -	$ 3,935,892	$ 915,164	$ 9,328,413
Number of Claims	60	184	4	43	45	336
Average Cost Per Claim	$ 44,955	$ 9,674	$ -	$ 91,532	$ 20,337	$ 27,763

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2023 Claims Analysis--Statutory Basis
For the Period January 1, 2023 to December 31, 2025

	Coverages					
	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Total
Paid Claims (Net of Recoveries)	$ 5,360,611	$ 325	$ -	$ 13,549	$ 718	$ 5,375,203
Case Reserves		11,884		48,636	633,887	694,407
IBNR Reserves		1,403,224		2,796,382	302,121	4,501,727
Subtotal	5,360,611	1,415,433	-	2,858,567	936,726	10,571,337
Excess Insurance						
Received						-
Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	$ 5,360,611	$ 1,415,433	$ -	$ 2,858,567	$ 936,726	$ 10,571,337
Number of Claims	77	273	6	35	53	444
Average Cost Per Claim	$ 69,618	$ 5,185	$ -	$ 81,673	$ 17,674	$ 23,809

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2022 Claims Analysis--Statutory Basis
For the Period January 1, 2022 to December 31, 2025

	Coverages					
	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Total
Paid Claims (Net of Recoveries)	$ 376,919	$ -	$ 221,827	$ 914,307	$ 760,013	$ 2,273,066
Case Reserves	4,000	1,294,283		391,204	27,114	1,716,601
IBNR Reserves		613,132		1,135,168	36,145	1,784,445
Subtotal	380,919	1,907,415	221,827	2,440,679	823,272	5,774,112
Excess Insurance						
Received						-
Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	$ 380,919	$ 1,907,415	$ 221,827	$ 2,440,679	$ 823,272	$ 5,774,112
Number of Claims	41	298	9	303	18	669
Average Cost Per Claim	$ 9,291	$ 6,401	$ 24,647	$ 8,055	$ 45,737	$ 8,631

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2021 Claims Analysis--Statutory Basis
For the Period January 1, 2021 to December 31, 2025

	Coverages					
	Property	General Liability	Automobile	Workers' Compensation	Ancillary Coverages	Total
Paid Claims (Net of Recoveries)	$ 2,338,002	$ 2,227	$ -	$ 1,027,377	$ 35,828	$ 3,403,434
Case Reserves		19,552		1,861,017		1,880,569
IBNR Reserves		463,569		563,674	8,068	1,035,311
Subtotal	2,338,002	485,348	-	3,452,068	43,896	6,319,314
Excess Insurance						
Received						-
Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	$ 2,338,002	$ 485,348	$ -	$ 3,452,068	$ 43,896	$ 6,319,314
Number of Claims	50	274	8	588	23	943
Average Cost Per Claim	$ 46,760	$ 1,771	$ -	$ 5,871	$ 1,909	$ 6,701

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2020 Claims Analysis--Statutory Basis
For the Period January 1, 2020 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ 482,200	$ 750,000	$ 461,381	$ 365,565	$ 2,059,146
Case Reserves		6		952,686	952,692
IBNR Reserves		83,595		520,955	604,550
Subtotal	482,200	833,601	461,381	1,839,206	3,616,388
Excess Insurance					
Received					-
Recoverable				168,819	168,819
Subtotal	-	-	-	168,819	168,819
Limited Incurred Claims	$ 482,200	$ 833,601	$ 461,381	$ 1,670,387	$ 3,447,569
Number of Claims	24	246	4	686	960
Average Cost Per Claim	$ 20,092	$ 3,389	$ 115,345	$ 2,435	$ 3,591

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2019 Claims Analysis--Statutory Basis
For the Period January 1, 2019 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ 282,409	$ 710,787	$ 336,336	$ 433,237	$ 1,762,769
Case Reserves		325,001		590,992	915,993
IBNR Reserves		24,401		113,479	137,880
Subtotal	282,409	1,060,189	336,336	1,137,708	2,816,642
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ 282,409	$ 1,060,189	$ 336,336	$ 1,137,708	$ 2,816,642
Number of Claims	17	217	8	54	296
Average Cost Per Claim	$ 16,612	$ 4,886	$ 42,042	$ 21,069	$ 9,516

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2018 Claims Analysis--Statutory Basis
For the Period January 1, 2018 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ -	$ 960,978	$ -	$ 666,869	$ 1,627,847
Case Reserves		100,000		533,512	633,512
IBNR Reserves		49,736		67,591	117,327
Subtotal	-	1,110,714	-	1,267,972	2,378,686
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ -	$ 1,110,714	$ -	$ 1,267,972	$ 2,378,686
Number of Claims	-	254	7	53	314
Average Cost Per Claim	$ -	$ 4,373	$ -	$ 23,924	$ 7,575

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2017 Claims Analysis--Statutory Basis
For the Period January 1, 2017 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ -	$ 590,094	$ 792,929	$ 257,476	$ 1,640,499
Case Reserves		-		345,734	345,734
IBNR Reserves		2,490		22,895	25,385
Subtotal	-	592,584	792,929	626,105	2,011,618
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ -	$ 592,584	$ 792,929	$ 626,105	$ 2,011,618
Number of Claims	-	201	14	92	307
Average Cost Per Claim	$ -	$ 2,948	$ 56,638	$ 6,805	$ 6,553

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2016 Claims Analysis--Statutory Basis
For the Period January 1, 2016 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ -	$ 781,806	$ 250,000	$ 409,195	$ 1,441,001
Case Reserves		300,000		619,122	919,122
IBNR Reserves		1,331		21,689	23,020
Subtotal	-	1,083,137	250,000	1,050,006	2,383,143
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ -	$ 1,083,137	$ 250,000	$ 1,050,006	$ 2,383,143
Number of Claims	-	229	11	67	307
Average Cost Per Claim	$ -	$ 4,730	$ 22,727	$ 15,672	$ 7,763

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2015 Claims Analysis--Statutory Basis
For the Period January 1, 2015 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ -	$ 1,041,992	$ 306,425	$ 1,127,322	$ 2,475,739
Case Reserves				603,511	603,511
IBNR Reserves		11,500		24,264	35,764
Subtotal	-	1,053,492	306,425	1,755,097	3,115,014
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ -	$ 1,053,492	$ 306,425	$ 1,755,097	$ 3,115,014
Number of Claims	-	261	8	162	431
Average Cost Per Claim	$ -	$ 4,036	$ 38,303	$ 10,834	$ 7,227

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New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2014 Claims Analysis--Statutory Basis
For the Period January 1, 2014 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ -	$ 7,695	$ 121,143	$ 752,316	$ 881,154
Case Reserves				80,850	80,850
IBNR Reserves		3,303		16,077	19,380
Subtotal	-	10,998	121,143	849,243	981,384
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ -	$ 10,998	$ 121,143	$ 849,243	$ 981,384
Number of Claims	-	192	10	84	286
Average Cost Per Claim	$ -	$ 57	$ 12,114	$ 10,110	$ 3,431

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2013 Claims Analysis--Statutory Basis
For the Period January 1, 2013 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ -	$ 231,519	$ 250,000	$ 697,389	$ 1,178,908
Case Reserves				415,252	415,252
IBNR Reserves				11,543	11,543
Subtotal	-	231,519	250,000	1,124,184	1,605,703
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ -	$ 231,519	$ 250,000	$ 1,124,184	$ 1,605,703
Number of Claims	-	111	2	72	185
Average Cost Per Claim	$ -	$ 2,086	$ 125,000	$ 15,614	$ 8,679

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2012 Claims Analysis--Statutory Basis
For the Period January 1, 2012 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ -	$ 932,504	$ 250,000	$ 646,535	$ 1,829,039
Case Reserves				69,382	69,382
IBNR Reserves				3,680	3,680
Subtotal	-	932,504	250,000	719,597	1,902,101
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ -	$ 932,504	$ 250,000	$ 719,597	$ 1,902,101
Number of Claims	-	102	8	72	182
Average Cost Per Claim	$ -	$ 9,142	$ 31,250	$ 9,994	$ 10,451

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New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2011 Claims Analysis--Statutory Basis
For the Period January 1, 2011 to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ -	$ 145,322	$ 91,234	$ 500,000	$ 736,556
Case Reserves				105,029	105,029
IBNR Reserves				3,000	3,000
Subtotal	-	145,322	91,234	608,029	844,585
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ -	$ 145,322	$ 91,234	$ 608,029	$ 844,585
Number of Claims	-	92	4	39	135
Average Cost Per Claim	$ -	$ 1,580	$ 22,809	$ 15,590	$ 6,256

Schedule E-16

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2010 Claims Analysis--Statutory Basis
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	Coverages				
	Property	General Liability	Automobile	Workers' Compensation	Total
Paid Claims (Net of Recoveries)	$ -	$ -	$ -	$ 171,840	$ 171,840
Case Reserves					
IBNR Reserves					
Subtotal	-	-	-	171,840	171,840
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	$ -	$ -	$ -	$ 171,840	$ 171,840
Number of Claims	-	48	4	12	64
Average Cost Per Claim	$ -	$ -	$ -	$ 14,320	$ 2,685

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Years 2017 Through 2025 Expense Analysis--Statutory Basis
For the Period January 1, 2017 to December 31, 2025

	FUND YEAR								
	2025	2024	2023	2022	2021	2020	2019	2018	2017
INSURANCE PREMIUIMS:									
Excess Insurance	$ 22,723,678	$ 25,382,813	$ 22,824,405	$ 19,681,069	$ 17,010,453	$ 15,798,320	$ 13,755,113	$ 11,930,500	$ 10,914,353
Ancillary Insurance	6,212,458	5,657,056	5,208,907	4,607,617	3,483,434	3,176,197	2,861,787	3,195,166	3,988,138
Subtotal Insurance Premiums	28,936,136	31,039,869	28,033,312	24,288,686	20,493,887	18,974,517	16,616,900	15,125,666	14,902,491
OPERATING EXPENSES:									
Actuary	25,618	25,115	24,622	24,139	23,665	11,715	22,522	22,081	22,324
Attorney	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Auditor	20,057	19,664	19,278	18,900	17,167	16,830	20,000	14,305	14,025
Claims Administrator	312,100	96,089	93,150	90,313	87,500	84,500	74,585	66,000	61,625
Fund Administrator	762,621	745,707	731,085	716,775	695,257	681,624	653,093	598,685	604,917
Internal Auditor	23,727	23,276	22,820	22,237	20,298	19,900	12,922	16,100	
Litigation Management			2,888	380		2,672			
Miscellaneous Expenses	10,434	62,124	44,754	17,027	15,975	22,559	14,171	1,277	5,672
Property Appraisals/Reimbursements	55,743	126,959	139,023						
Qualified Purchasing Agent	6,000	6,000	4,500						
Risk Management Consultant	214,241	102,124	102,124	102,124	102,124	102,124	102,124	100,000	100,000
Safety Director	462,809	454,048	443,783	439,469	421,252	412,992	400,316	379,433	381,250
Safety Grant Supplement	33,782	30,000							
Safety Institute Funding	20,000	19,415	12,500	57,007	71,978	6,046			
Technical Writer		1,394	21,692	8,636					
Treasurer	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Cyber Security	36,667								
Underwriting Managers	641,217	684,705	593,410	581,450	538,825	530,427	606,350	427,633	432,083
Subtotal Administrative Expenses	2,655,016	2,426,620	2,285,629	2,108,457	2,024,041	1,921,389	1,936,083	1,655,514	1,651,896
TOTAL EXPENSES	$ 31,591,152	$ 33,466,489	$ 30,318,941	$ 26,397,143	$ 22,517,928	$ 20,895,906	$ 18,552,983	$ 16,781,180	$ 16,554,387
Summary:									
Paid	$ 31,405,006	$ 33,466,489	$ 30,318,941	$ 26,397,143	$ 22,517,928	$ 20,895,906	$ 18,552,983	$ 16,781,180	$ 16,554,387
Accrued Expenses:									
Excess Insurance									
Administrative Expenses	186,146								
	$ 31,591,152	$ 33,466,489	$ 30,318,941	$ 26,397,143	$ 22,517,928	$ 20,895,906	$ 18,552,983	$ 16,781,180	$ 16,554,387

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Years 2010 Through 2016 Expense Analysis--Statutory Basis
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	FUND YEAR						
	2016	2015	2014	2013	2012	2011	2010
INSURANCE PREMIUMS:							
Excess Insurance	$ 10,973,270	$ 11,153,266	$ 9,562,666	$ 5,601,171	$ 4,168,463	$ 2,530,201	$ 1,428,383
Ancillary Insurance	4,076,028	4,174,917	3,722,312	3,181,409	2,781,870	2,526,135	1,222,826
Subtotal Insurance Premiums	15,049,298	15,328,183	13,284,978	8,782,580	6,950,333	5,056,336	2,651,209
OPERATING EXPENSES:							
Actuary	22,418	20,797	20,604	20,206	20,000	20,259	16,361
Attorney	15,000	15,000	15,000	15,000	15,000	12,500	20,000
Auditor	14,000	13,500	12,750	12,650	11,941	11,200	10,000
Claims Administrator	58,500	60,000	35,708	12,000	11,000	5,000	
Fund Administrator	598,149	613,893	534,442	348,645	301,005	215,146	124,930
Miscellaneous Expenses	6,647	5,741	5,239	6,360	2,227	2,879	4,805
Safety Director	374,579	372,477	324,748	228,001	206,879	162,388	104,970
Treasurer	14,750	15,000	15,000	15,000	15,000	15,000	15,000
Underwriting Managers	429,401	451,407	392,985	258,271	219,349	155,147	93,690
Subtotal Administrative Expenses	1,533,444	1,567,815	1,356,476	916,133	802,401	599,519	389,756
TOTAL EXPENSES	$ 16,582,742	$ 16,895,998	$ 14,641,454	$ 9,698,713	$ 7,752,734	$ 5,655,855	$ 3,040,965
Summary:							
Paid	$ 16,582,742	$ 16,895,998	$ 14,641,454	$ 9,698,713	$ 7,752,734	$ 5,655,855	$ 3,040,965
Accrued Expenses:							
Excess Insurance							
Administrative Expenses							
	$ 16,582,742	$ 16,895,998	$ 14,641,454	$ 9,698,713	$ 7,752,734	$ 5,655,855	$ 3,040,965

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2025 Program Summary--Statutory Basis
For the Period January 1, 2023 to December 31, 2025

	Coverages				
	Property	General Liability	Auto	Workers Compensation	Ancillary Coverages
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY	$20,000,000
Aggregate		$30,000,000	N/A		$30,000,000
Fund Retention (2)	$250,000	$250,000	$250,000	$500,000	$250,000
Excess Insurers	Zurich, Mitsui, Starr, Velocity	Underwriters at Lloyd's, Old Republic		Safety National Underwriters at Lloyd's	Underwriters at Lloyd's, Old Republic
Number of Participants	10	10	10	10	10
Incurred Liabilities:					
Claims (Schedule D)	$ 964,216	$ 2,052,675	$ -	$ 3,713,547	$ 759,491
Administrative Expenses (1)	13,380,224	7,140,647	172,813	4,397,274	6,500,194
	$ 14,344,440	$ 9,193,322	$ 172,813	$ 8,110,821	$ 7,259,685

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, Workers' Compensation, and Ancillary account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2024 Program Summary--Statutory Basis
For the Period January 1, 2024 to December 31, 2025

	Coverages				
	Property	General Liability	Auto	Workers Compensation	Ancillary Coverages
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY	$20,000,000
Aggregate		$30,000,000	N/A		$30,000,000
Fund Retention (2)	$250,000	$250,000	$250,000	$500,000	$250,000
Excess Insurers	Zurich, Mitsui, Starr, Velocity	Underwriters at Lloyd's, Old Republic		Safety National Underwriters at Lloyd's	Underwriters at Lloyd's, Old Republic
Number of Participants	10	10	10	10	10
Incurred Liabilities:					
Claims (Schedule D)	$ 2,697,302	$ 1,780,055	$ -	$ 3,935,892	$ 915,164
Administrative Expenses (1)	14,752,091	8,664,407	136,807	4,017,500	5,895,684
	$ 17,449,393	$ 10,444,462	$ 136,807	$ 7,953,392	$ 6,810,848

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, Workers' Compensation, and Ancillary account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2023 Program Summary--Statutory Basis
For the Period January 1, 2023 to December 31, 2025

	Coverages				
	Property	General Liability	Auto	Workers Compensation	Ancillary Coverages
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY	$20,000,000
Aggregate		$30,000,000	N/A		$30,000,000
Fund Retention (2)	$250,000	$250,000	$250,000	$500,000	$250,000
Excess Insurers	Zurich, Mitsui, Starr, Velocity	Underwriters at Lloyd's, Old Republic		Safety National Underwriters at Lloyd's	Underwriters at Lloyd's, Old Republic
Number of Participants	10	10	10	10	10
Incurred Liabilities:					
Claims (Schedule D)	$ 5,360,611	$ 1,415,433	$ -	$ 2,858,567	$ 936,726
Administrative Expenses (1)	12,432,377	8,440,108	138,701	3,804,434	5,503,320
	$ 17,792,988	$ 9,855,541	$ 138,701	$ 6,663,001	$ 6,440,046

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, Workers' Compensation, and Ancillary account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2022 Program Summary--Statutory Basis
For the Period January 1, 2022 to December 31, 2025

	Coverages				
	Property	General Liability	Auto	Workers Compensation	Ancillary Coverages
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY	$20,000,000
Aggregate		$30,000,000	N/A		$30,000,000
Fund Retention (2)	$250,000	$250,000	$250,000	$500,000	$250,000
Excess Insurers	Zurich, Mitsui, Starr, Velocity	Underwriters at Lloyd's, Old Republic		Safety National Underwriters at Lloyd's	Underwriters at Lloyd's, Old Republic
Number of Participants	10	10	10	10	10
Incurred Liabilities:					
Claims (Schedule D)	$ 380,919	$ 1,907,415	$ 221,827	$ 2,440,679	$ 823,272
Administrative Expenses (1)	9,928,991	7,633,251	149,168	3,875,455	4,810,275
	$ 10,309,910	$ 9,540,666	$ 370,995	$ 6,316,134	$ 5,633,547

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, Workers' Compensation, and Ancillary account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2021 Program Summary--Statutory Basis
For the Period January 1, 2021 to December 31, 2025

	Coverages				
	Property	General Liability	Auto	Workers Compensation	Ancillary Coverages
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY	$20,000,000
Aggregate		$30,000,000	N/A		$30,000,000
Fund Retention (2)	$150,000	$250,000	$250,000	$500,000	$250,000
Excess Insurers	Zurich, Mitsui, Starr, Velocity	Underwriters at Lloyd's, Old Republic		Safety National Underwriters at Lloyd's	Underwriters at Lloyd's, Old Republic
Number of Participants	10	10	10	10	10
Incurred Liabilities:					
Claims (Schedule D)	$ 2,338,002	$ 485,348	$ -	$ 3,452,068	$ 43,896
Administrative Expenses (1)	8,730,586	6,537,696	119,381	3,668,426	3,461,838
	$ 11,068,588	$ 7,023,044	$ 119,381	$ 7,120,494	$ 3,505,734

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, Workers' Compensation, and Ancillary account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2020 Program Summary--Statutory Basis
For the Period January 1, 2020 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY
Aggregate		$30,000,000	N/A	
Fund Retention (2)	$150,000	$250,000	$250,000	$500,000
Excess Insurers	Zurich, Mitsui, Starr, Velocity	Underwriters at Lloyd's, Old Republic		Safety National Underwriters at Lloyd's
Number of Participants	10	10	10	10
Incurred Liabilities:				
Claims (Schedule D)	$ 482,200	$ 833,601	$ 461,381	$ 1,670,387
Administrative Expenses (1)	7,579,148	5,441,102	125,648	4,573,812
	$ 8,061,348	$ 6,274,703	$ 587,029	$ 6,244,199

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2019 Program Summary--Statutory Basis
For the Period January 1, 2019 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY
Aggregate		$30,000,000	N/A	
Fund Retention (2)	$150,000	$250,000	$250,000	$500,000
Excess Insurers	Zurich, Mitsui, Starr, Velocity	Underwriters at Lloyd's, National Casualty		Safety National, Underwriters at Lloyd's
Number of Participants	10	10	10	10
Incurred Liabilities:				
Claims (Schedule D)	$ 282,409	$ 1,060,189	$ 336,336	$ 1,137,708
Administrative Expenses (1)	6,679,535	4,465,114	106,377	4,440,170
	$ 6,961,944	$ 5,525,303	$ 442,713	$ 5,577,878

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2018 Program Summary--Statutory Basis
For the Period January 1, 2018 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each Aggregate	$260,000,000	$20,000,000 $30,000,000	$20,000,000 N/A	STATUTORY
Fund Retention (2)	$0	$250,000	$250,000	$500,000
Excess Insurers	Zurich, Mitsui, Starr, Velocity	Underwriters at Lloyd's, National Casualty		Safety National, Wesco, Underwriters at Lloyd's
Number of Participants	9	9	9	9
Incurred Liabilities:				
Claims (Schedule D)	$ -	$ 1,110,714	$ -	$ 1,267,972
Administrative Expenses (1)	5,708,039	3,137,508	118,478	4,621,989
	$ 5,708,039	$ 4,248,222	$ 118,478	$ 5,889,961

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2017 Program Summary--Statutory Basis
For the Period January 1, 2017 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$25,000,000	$25,000,000	STATUTORY
Aggregate		$35,000,000	N/A	
Fund Retention (2)	$0	$250,000	$250,000	$500,000
Excess Insurers	Zurich, Mitsui, Starr, Velocity	Underwriters at Lloyd's, National Casualty		Safety National, Wesco, Underwriters at Lloyd's
Number of Participants	10	10	10	10
Incurred Liabilities:				
Claims (Schedule D)	$ -	$ 592,584	$ 792,929	$ 626,105
Administrative Expenses (1)	5,077,734	3,036,667	95,109	4,356,739
	$ 5,077,734	$ 3,629,251	$ 888,038	$ 4,982,844

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2016 Program Summary--Statutory Basis
For the Period January 1, 2016 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$25,000,000	$25,000,000	STATUTORY
Aggregate		$35,000,000	N/A	
Fund Retention (2)	$0	$250,000	$250,000	$500,000
Excess Insurers	Zurich, Mitsui, Scottsdale, Starr	Underwriters at Lloyd's, National Casualty		Safety National, Wesco, Underwriters at Lloyd's
Number of Participants	10	10	10	10
Incurred Liabilities:				
Claims (Schedule D)	$ -	$ 1,083,137	$ 250,000	$ 1,050,006
Administrative Expenses (1)	4,982,078	2,910,397	83,855	4,530,384
	$ 4,982,078	$ 3,993,534	$ 333,855	$ 5,580,390

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2015 Program Summary--Statutory Basis
For the Period January 1, 2015 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$25,000,000	$25,000,000	STATUTORY
Aggregate		$35,000,000	N/A	
Fund Retention (2)	$0	$250,000	$250,000	$500,000
Excess Insurers	Zurich, Mitsui, Scottsdale, Starr	Underwriters at Lloyd's, National Casualty		Underwriters at Lloyd's, Safety National, Arch, Wesco
Number of Participants	10	10	10	10
Incurred Liabilities:				
Claims (Schedule D)	$ -	$ 1,053,492	$ 306,425	$ 1,755,097
Administrative Expenses (1)	4,547,931	2,893,241	87,857	5,192,051
	$ 4,547,931	$ 3,946,733	$ 394,282	$ 6,947,148

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2014 Program Summary--Statutory Basis
For the Period January 1, 2014 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$25,000,000	$25,000,000	STATUTORY
Aggregate		$45,000,000	N/A	
Fund Retention (2)	$0	$250,000	$250,000	$500,000
Excess Insurers	Zurich, RSUI, Underwriters at Lloyd's, Scottsdale	Underwriters at Lloyd's, National Casualty, Markel		Underwriters at Lloyd's, Safety National, Arch, Wesco
Number of Participants	9	9	9	9
Incurred Liabilities:				
Claims (Schedule D)	$ -	$ 10,998	$ 121,143	$ 849,243
Administrative Expenses (1)	3,791,239	2,658,577	79,513	4,389,813
	$ 3,791,239	$ 2,669,575	$ 200,656	$ 5,239,056

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2013 Program Summary--Statutory Basis
For the Period January 1, 2013 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$20,000,000/$25,000,000	$20,000,000/$25,000,000	STATUTORY
Aggregate		$30,000,000/$45,000,000	N/A	
Fund Retention (2)	$0	$250,000	$250,000	$500,000
Excess Insurers (3)	Zurich RSUI	*Star Insurance Company, Starr Indemnity Underwriters at Lloyd's		*Star Insurance Company Safety, Wesco
Number of Participants	6	6	6	6
Incurred Liabilities:				
Claims (Schedule D)	$ -	$ 231,519	$ 250,000	$ 1,124,184
Administrative Expenses (1)	2,600,660	3,258,737	61,054	596,854
	$ 2,600,660	$ 3,490,256	$ 311,054	$ 1,721,038

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

(3) *Star was excess carrier though June 2013

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2012 Program Summary--Statutory Basis
For the Period January 1, 2012 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY
Aggregate		$25,000,000	N/A	
Fund Retention (2)	$0	$250,000	$250,000	$500,000
Excess Insurers	Zurich RSUI	Star Insurance Company, Starr Indemnity		Star Insurance Company
Number of Participants	6	6	6	6
Incurred Liabilities:				
Claims (Schedule D)	$ -	$ 932,504	$ 250,000	$ 719,597
Administrative Expenses (1)	2,318,431	1,225,760	267,360	1,159,313
	$ 2,318,431	$ 2,158,264	$ 517,360	$ 1,878,910

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2011 Program Summary--Statutory Basis
For the Period January 1, 2011 to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY
Aggregate		$25,000,000	N/A	
Fund Retention (2)	$0	$250,000	$250,000	$250,000
Excess Insurers	Lexington RSUI	Star Insurance Company, Starr Indemnity		Star Insurance Company
Number of Participants	3	3	3	3
Incurred Liabilities:				
Claims (Schedule D)	$ -	$ 145,322	$ 91,234	$ 608,029
Administrative Expenses (1)	1,501,250	806,658	130,573	691,239
	$ 1,501,250	$ 951,980	$ 221,807	$ 1,299,268

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Fund Year 2010 Program Summary--Statutory Basis
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	Coverages			
	Property	General Liability	Auto	Workers Compensation
Each	$260,000,000	$20,000,000	$20,000,000	STATUTORY
Aggregate		$25,000,000	N/A	
Fund Retention (2)	$0	$250,000	$250,000	$250,000
Excess Insurers	Lexington RSUI	Star Insurance Company, Starr Indemnity		Star Insurance Company
Number of Participants	2	2	2	2
Incurred Liabilities:				
Claims (Schedule D)	$ -	$ -	$ -	$ 171,840
Administrative Expenses (1)	902,652	332,351	96,119	487,018
	$ 902,652	$ 332,351	$ 96,119	$ 658,858

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property, General Liability Auto, and Workers' Compensation account insurance premiums.

(2) Participants' individual fund retention may differ and are available at the office of the Fund Executive Director.

Schedule H

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Cash, Cash Equivalents, and Investments--Statutory Basis
As of December 31, 2025

Description	Amount
CASH AND CASH EQUIVALENTS	
First Colonial Bank	
General Account	$ 27,041,888
Workers' Compensation Claims Account	239,232
Liability Claims Account	257,671
Property Claims Account	948,881
Citizens Bank	
Investment Account	733,610
Wilmington Trust	
Federated Government Obligations Money Market Fund	85,677
Total Cash and Cash Equivalents	29,306,959
INVESTMENTS	
Wilmington Trust	9,584,881
Total Cash, Cash Equivalents, and Investments per Schedule A - Historical Balance Sheet--Statutory Basis	$ 38,891,840
Total Cash, Cash Equivalents, and Investments by Fund Year:	
2025	$ 9,433,408
2024	5,882,313
2023	1,082,424
2022	3,883,135
2021	1,004,845
2020	1,137,621
2019	2,440,089
2018	2,827,465
2017	3,117,352
2016	2,579,962
2015	1,134,597
2014	2,042,391
2013	1,454,236
2012	561,289
2011	236,435
2010	74,278
	$ 38,891,840

Schedule I

New Jersey Counties Excess Joint Insurance Fund
Supplementary Information
Schedule of Accrued Expenses--Statutory Basis
As of December 31, 2025

Description	Fund Year	Amount	
ADMINISTRATIVE EXPENSES:			
Auditor - PKF O'Connor Davies, LLP	2025	$ 20,057	
Claims Administrator (Property) - Vanguard	2025	16,500	
Cyber Security - Chertoff Group LLC	2025	23,333	
Miscellaneous Expenses	2025	419	
Property Appraisals	2025	2,048	
Postage	2025	7	
Safety Grant Supplement	2025	123,782	
Total Fund Year 2025			$ 186,146
Total Accrued Expenses per Schedule A - Historical Balance Sheet--Statutory Basis			$ 186,146

New Jersey Counties Excess Joint Insurance Fund

Schedule of Findings and Recommendations

For The Year Ended December 31, 2025

Schedule of Findings and Recommendations

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements related to the financial statements for which *Government Auditing Standards* and audit requirements as prescribed by the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey, require.

Schedule of Financial Statement Findings

None.

Summary Schedule of Prior Year Audit Findings as Prepared by Management

This section identifies the status of prior year audit findings related to the financial statements that are required to be reported in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Department of Banking and Insurance and the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

There were no findings in the prior year.