SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of the 2025 Audit Report of the
New Jersey Counties Excess Joint Insurance Fund
As Required by N.J.S. 40A:5-7

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 Expenses	186,146	55,680
Refund Payable	-	59,948
Due to Members	361,307	-
Authorized Return of Surplus	508,440	8,440
Total Liabilities	272,138	619,690
Reserves		
Claim 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 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

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 Revenues:		
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
Premium for Excess Insurance	23,040,214	25,066,277
Ancillary Insurance Premiums	5,895,931	5,973,591
Administrative Expenses	2,687,353	2,396,111
Total Operating Expenses	37,247,323	41,739,422
Operating Income	6,174,222	173,592
Non-Operating Revenue:		
Investment Income	1,218,886	1,122,039
Change In Net Position	7,393,108	1,295,631
Net Position - Beginning of Year	11,973,456	10,677,825
Return of Surplus	(500,000)	-
Net Position - End of Year	$ 18,866,564	$ 11,973,456

RECOMMENDATIONS

None

The above summary or synopsis, which omits all audit opinions and disclosures, was prepared from the Report of Audit of the New Jersey Counties Excess Joint Insurance Fund for the calendar year December 31, 2025. This Report of Audit, submitted by Dennis J. Skalkowski, Certified Public Accountant, of PKF O'Connor Davies LLP, is on file at the Executive Director's office located at 9 Campus Drive, Suite 216, Parsippany, New Jersey, and may be inspected by any interested person. This information included herein is not intended to represent complete financial information as presented in the Report of Audit.

Joseph P. Hrubash, Executive Director