

**NEW JERSEY INTERGOVERNMENTAL INSURANCE FUND
INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED JUNE 30, 2019**

NEW JERSEY INTERGOVERNMENTAL INSURANCE FUND
COMBINED STATEMENTS OF NET POSITION
AS OF JUNE 30, 2019

	Workers Compensation Fund	Property & Liability Fund	Combined Totals
ASSETS			
Cash and Cash Equivalents	\$ 21,872,282	\$ 34,821,448	\$ 56,693,730
Prepaid Items	396,043	943,795	1,339,838
Receivables			
Assessments	78,866	15,698	94,564
Accrued Interest	30,117	34,882	64,999
Interfunds	1,180,464		1,180,464
Excess/Aggregate Insurance	5,248,544	12,917,585	18,166,129
Member Loans	<u>-</u>	<u>643,918</u>	<u>643,918</u>
 Total Assets	 <u>28,806,316</u>	 <u>49,377,326</u>	 <u>78,183,642</u>
 LIABILITIES			
Liabilities			
Accounts Payable	74,886	41,250	116,136
Interfunds		1,180,464	1,180,464
Unearned Revenue	40,104	17,003	57,107
Loss Reserves			
Claim Stabilization/Contingency Reserve	1,054,000	833,500	1,887,500
Case Reserves	15,192,299	14,034,785	29,227,084
IBNR Reserves	<u>19,532,733</u>	<u>21,045,149</u>	<u>40,577,882</u>
 Total Liabilities	 <u>35,894,022</u>	 <u>37,152,151</u>	 <u>73,046,173</u>
 NET POSITION			
Unrestricted	<u>(7,087,706)</u>	<u>12,225,175</u>	<u>5,137,469</u>
 Total Net Position	 <u>\$ (7,087,706)</u>	 <u>\$ 12,225,175</u>	 <u>5,137,469</u>

NEW JERSEY INTERGOVERNMENTAL INSURANCE FUND
COMBINED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2019

	Workers Compensation Fund	Property & Liability Fund	Combined Totals
OPERATING REVENUES			
Assessments	\$ 5,229,695	\$ 5,002,229	\$ 10,231,924
Other Income	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Revenues	<u>5,229,695</u>	<u>5,002,229</u>	<u>10,231,924</u>
OPERATING EXPENSES			
Benefits Paid To/For Participants	2,888,667	2,490,362	5,379,029
Excess Insurance Recoverable	26,815	(811,061)	(784,246)
Excess Insurance Premiums	363,009	1,204,659	1,567,668
Administrative Expenses	682,968	610,712	1,293,680
Increase (Decrease) in Loss Reserves			
Claim Stabilization/Contingency Reserve	164,000	98,500	262,500
Case Reserves	674,367	2,234,169	2,908,536
IBNR Reserves	<u>567,686</u>	<u>(506,225)</u>	<u>61,461</u>
Total Operating Expenses	<u>5,367,512</u>	<u>5,321,116</u>	<u>10,688,628</u>
Operating Income (Loss)	(137,817)	(318,887)	(456,704)
Nonoperating Revenue			
Interest Income	<u>99,794</u>	<u>311,668</u>	<u>411,462</u>
Total Nonoperating Revenue	<u>99,794</u>	<u>311,668</u>	<u>411,462</u>
Change in Net Position	(38,023)	(7,219)	(45,242)
Net Position, January 1 (Deficit)	<u>(7,049,683)</u>	<u>12,232,394</u>	<u>5,182,711</u>
Net Position, December 31 (Deficit)	<u>\$ (7,087,706)</u>	<u>\$ 12,225,175</u>	<u>5,137,469</u>