SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of the 2025 Audit Report of the
Monmouth County Municipal Joint Insurance Fund
As Required by N.J.S.A. 40A:5-7

STATEMENT OF NET POSITION
AS OF DECEMBER 31, 2025

ASSETS	
Cash and Cash Equivalents	$ 9,603,104
Investments	22,037,145
Contributions Receivable	5,322
Due from Member	187,090
Accrued Interest Receivable	147,235
Prepaid Expenses	6,300
Investments in Joint Ventures	4,616,995
Total Assets	36,603,191
LIABILITIES AND RESERVES	
Liabilities:	
Accrued Expenses and Payables	3,520,721
Claim Reserves	16,760,856
Total Liabilities and Reserves	20,281,577
NET POSITION	
Unrestricted	$ 16,321,614

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2025

Operating Revenues:	
Regular Contributions	$ 21,384,739
Environmental Fund Dividend	164,591
Total Operating Revenue	21,549,330
Operating Expenses:	
Provision for Claims and Claims Adjustment Expenses	9,248,063
Premium for Excess Insurance	9,363,685
Residual Claims Fund Supplemental Assessment	523,322
Other Operating Expenses	3,191,054
Total Operating Expenses	22,326,124
Operating Loss	(776,794)
Non-Operating Revenues:	
Investment Income	1,522,422
Change in Investments in Joint Ventures	1,061,991
Total Non-Operating Revenue	2,584,413
Change in Net Position	1,807,619
Net Position - Beginning	14,673,573
Distributions to Members	(159,578)
Net Position - Ending	$ 16,321,614

RECOMMENDATIONS

None

The above summary or synopsis, which omits all audit opinions and disclosures, was prepared from the Report of Audit of the Monmouth County Municipal 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 with 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.

Stephen A. Sacco

Stephen Sacco, Executive Director