



NJSIG
Income Statement
For the Periods Ending:

KEY:
A8 - 8 months actual
E12 - Estimate based on A8
B25 - Budgeted 2025 amount
AP - Actual paid at 3/15/2025

Description	FY 2022/2023 Actuals YTD	FY 2023/2024 Budget YTD	FY 2023/2024 Actuals YTD	FY 2023/2024 Variance	03/15/2025 8.5 MONTHS Actuals YTD	06/30/2025 12 MONTHS Budget YTD	06/30/2025 .2 MONTHS @ 3/15/25 PROJECTED	FY 2025/2026 Budget YTD
Income:								
Member Contributions	150,180,343.79	160,643,461.00	167,151,734.35	6,508,273.35	183,203,961.04	173,006,287.00	183,203,996.56	185,560,210.00
Total Income	150,180,343.79	160,643,461.00	167,151,734.35	6,508,273.35	183,203,961.04	173,006,287.00	183,203,996.56	185,560,210.00
Adjustments:								
Member Contribution Returns	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Recoveries & Subro Income	13,002,830.04	0.00	7,739,170.44	7,739,170.44	2,604,132.63	0.00	2,604,132.63	0.00
Revenue	163,183,173.83	160,643,461.00	174,890,904.79	14,247,443.79	185,808,093.67	173,006,287.00	185,808,129.19	185,560,210.00
Expenses:								
Personnel Expenses	7,678,051.51	11,025,849.01	8,455,192.50	(2,570,656.51)	6,238,039.68	11,781,558.83	10,667,433.95	12,601,932.00
Member Services Dept Expenses	3,552.08	12,000.00	5,182.19	(6,817.81)	3,303.37	16,500.00	4,955.06	10,600.00
Loss Control Dept Expenses	2,668.82	6,060.00	447.00	(5,613.00)	137.25	0.00	205.88	0.00
Claims Dept Expenses	1,074.27	0.00	2,513.35	2,513.35	682.52	4,000.00	1,023.78	4,000.00
Outside Service Fees	1,130,051.29	1,495,807.00	1,362,712.00	(133,095.00)	832,952.68	1,506,820.00	1,407,103.67	1,593,820.00
Total Agent Commission Expense	17,771,545.54	19,509,163.00	19,927,199.06	418,036.06	19,665,179.92	20,945,687.19	21,768,418.53	22,187,984.00
Claims Expenses	74,942,954.38	69,989,937.00	95,074,264.14	25,084,327.14	48,272,342.58	89,443,753.00	89,443,591.43	98,604,459.00
Reinsurance Expenses	50,012,616.66	55,195,741.00	58,509,196.23	3,313,455.23	49,291,128.18	45,801,607.00	49,291,128.18	46,431,598.00



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Information Technology Dept	198,812.33	785,068.00	197,281.42	(587,786.58)	703,265.70	992,838.00	992,838.00		1,201,065.00
Business Operating Expenses	2,221,607.18	2,536,336.01	2,241,671.34	(294,664.67)	1,300,927.06	2,415,022.99	2,454,304.02		2,831,252.00
Conferences & Meeting Expenses	50,931.26	87,500.01	57,238.71	(30,261.30)	51,572.91	98,500.00	61,091.89	E12	93,500.00
Total Expenses	154,013,865.32	160,643,461.02	185,832,897.94	25,189,436.92	126,359,531.85	173,006,287.00	176,092,094.37		185,560,210.00



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Other Revenue and Expenses:									
Investment Income	7,584,610.28	0.00	16,977,095.56	16,977,095.56	12,892,313.37	0.00	12,892,313.37		0.00
Financial Income	1,252,843.45	0.00	1,515,062.88	1,515,062.88	1,848,487.86	0.00	1,848,487.86	A8	0.00
Other Revenues	(96,016.19)	0.00	1,915,567.39	1,915,567.39	983,825.40	0.00	983,825.40	A8	0.00
Investment Expenses	(993,604.44)	0.00	(139,488.29)	(139,488.29)	402,457.83	0.00	402,457.83		0.00
Total Other Revenue and Expenses	9,735,041.98	0.00	20,547,214.12	20,547,214.12	15,322,168.80	0.00	15,322,168.80		0.00
Change in Net Position	18,904,350.49	(0.02)	9,605,220.97	9,605,220.99	74,770,730.62	0.00	25,038,203.62		0.00