

NEW JERSEY CYBER RISK MANAGEMENT FUND
SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Attention is directed to the fact that a Summary or Synopsis of the Audit Report together
with the recommendations is the minimum required to be published
pursuant to N.J.S. 40A:5-7.

Summary or Synopsis of 2025 Audit Report of the New Jersey Cyber Risk
Management Fund as required by N.J.S.A 40A:5-7.

STATEMENT OF NET ASSETS

	<u>December 31, 2025</u>
<u>ASSETS:</u>	
Current Assets:	
Cash and Cash Equivalents	\$ 8,459,610
Assessments Receivable	<u>502,294</u>
Total Assets	<u>8,961,904</u>
<u>LIABILITIES:</u>	
Current Liabilities:	
Accounts Payable - Vendors	31,136
Loss Reserves	<u>2,630,274</u>
Total Liabilities	<u>2,661,410</u>
<u>NET ASSETS:</u>	
Unrestricted	<u>6,300,494</u>
Total Net Assets	<u><u>\$ 6,300,494</u></u>

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(Continued)

STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

	<u>Year Ending December 31, 2025</u>
Operating Revenue:	
Assessments from Participating Members	<u>\$ 6,819,861</u>
Total Operating Revenue	<u>6,819,861</u>
 Operating Expenses:	
Provision for Claims and Claim Adjustment Expense	1,164,146
Insurance Premiums	2,322,513
Claims Administration	26,010
Contractual Services	1,157,549
Non-Contractual Services	14,624
Administration	<u>4,311</u>
Total Operating Expenses	<u>4,689,153</u>
 Operating Income	2,130,708
 Non-operating Revenue:	
Investment Income	<u>296,054</u>
 Change in Net Position	2,426,762
 Net Assets - Beginning of Year	<u>3,873,732</u>
 Net Assets - End of Year	<u><u>\$ 6,300,494</u></u>

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SUMMARY OF RECOMMENDATIONS

There are no current year recommendations.

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The above Summary or Synopsis was prepared from the Report of Audit of the New Jersey Cyber Risk Management Fund for the calendar year 2025. This Report of Audit, submitted by Francis Jones, Certified Public Accountant/Registered Municipal Account of the firm Nisivoccia LLP, is on file at the Executive Director/Administrator's office and may be inspected by any interested person.

The Financial Statements, Management Report, and Corrective Action Plan, for the above comments, if any, are available for public inspection at:

New Jersey Cyber Risk Management Fund
PERMA Risk Management Services
9 Campus Drive, Suite 216
Parsippany, NJ 07054-4412

Joseph Hrubash
Executive Director/Administrator