

MEMO

To: Members of the Pension Board of Trustees
From: Sherry Lauterbach
RE: Audit Adjustments

This memo is intended to inform you of the agreed upon audit adjustments that were recorded in the current month's financial statements. These are non-cash adjustments and are not related to the portfolio's market value.

More precisely, this month audit adjustments were posted. In order to finalize the financial statements, these entries were made in order to agree to the audit. These audit adjustments occur on an annual basis.

The balance sheet and more precisely the fund balance has been updated to agree to the audit figures of the pension fund. Any receivables, liabilities or changes to fund balance have been posted in order to reconcile to the audit.

Should you have any questions, please feel free to contact Nathan Gaskill or Sherry Lauterbach at (630) 393-1483.

Respectfully Submitted,

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

**Barrington Hills Police Pension Fund
Y/E Adjustments Journal**

<u>Date</u>	<u>Reference</u>	<u>T</u>	<u>Account</u>	<u>Description</u>	<u>Amount</u>	<u>Reference Total</u>
06/30/13	1		20-120-00	to record FYE 12/12 Audit Adjustment @ 6/30/13	57,718.00	
06/30/13	1		20-120-00	to record FYE 12/12 Audit Adjustment @ 6/30/13	(15,539.00)	
06/30/13	1		30-000-01	to record FYE 12/12 Audit Adjustment @ 6/30/13	(57,718.00)	
06/30/13	1		30-000-01	to record FYE 12/12 Audit Adjustment @ 6/30/13	15,539.00	
					Transaction Balance	<u>0.00</u>
Total Debits				Total Credits		A/C Hash Total
<u>73,257.00</u>				<u>73,257.00</u>		<u>100.000</u>

Number of Transactions 4

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended
June 30, 2013

Prepared by:

Lauterbach & Amen, LLP

Barrington Hills Police Pension Fund

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Accountant's Compilation Report

July 16, 2013

Members of the Pension Board of Trustees
Barrington Hills Police Pension Fund
Barrington Hills, IL 60110-5199

We have compiled the accompanying modified cash basis statement of net position of the Barrington Hills Police Pension Fund as of June 30, 2013 and the related modified cash basis statement of changes in net position for the six months then ended, and the accompanying other supplementary information as referred to in the table of contents. We have not audited or reviewed the accompanying financial statements and other supplementary information and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and other supplementary information are in accordance with the modified cash basis of accounting.

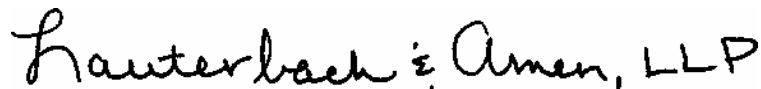
Management is responsible for the preparation and fair presentation of the financial statements and other supplementary information in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements and other supplementary information.

Our responsibility is to conduct the compilation in accordance with Statements for Standards and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements and other supplementary information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and other supplementary information.

Management has elected to omit substantially all of the disclosures, Management Discussion and Analysis (MD&A), and Required Supplementary Information (RSI) required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, fund balance, revenues and expenses. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

We are not independent with respect to the Barrington Hills Police Pension Fund.

Respectfully Submitted,



LAUTERBACH & AMEN, LLP

Financial Statements

Barrington Hills Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of June 30, 2013

Assets

Cash and Cash Equivalents	\$ 159,862.72
Investments, at Fair Value	
Money Market Mutual Funds	354,394.14
Fixed Income	3,252,598.22
Mutual Funds	2,581,654.65
Total Cash and Investments	<u>6,348,509.73</u>
Accrued Interest	15,083.86
Prepays	<u>225.00</u>
Total Assets	<u>6,363,818.59</u>

Liabilities

Expenses Due/Unpaid	6,122.65
Due to Municipality	<u>15,539.00</u>
Total Liabilities	<u>21,661.65</u>

Net Position Held in Trust for Pension Benefits	<u><u>6,342,156.94</u></u>
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Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Six Months Ended June 30, 2013

Additions

Contributions - Employer	\$ 247,655.42
Contributions - Employee	85,819.84
Total Contributions	<u>333,475.26</u>
Investment Income	
Interest and Dividends Earned	53,333.80
Net Change in Fair Value	69,950.27
Total Investment Income	<u>123,284.07</u>
Less: Investment Expense	<u>(8,656.64)</u>
Net Investment Income	<u>114,627.43</u>
Total Additions	<u>448,102.69</u>

Deductions

Administration	15,862.15
Benefits and Refunds	
Benefits	118,193.76
Refunds	<u>0.00</u>
Total Deductions	<u>134,055.91</u>

Change in Position

314,046.78

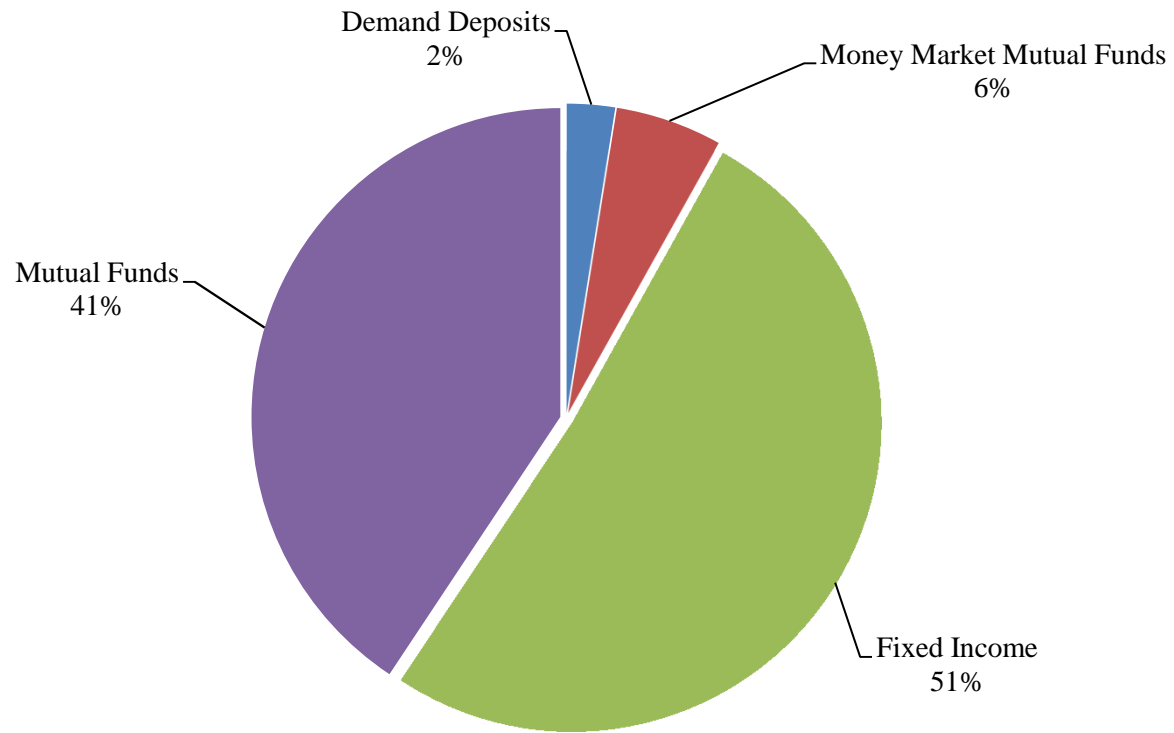
Net Position Held in Trust for Pension Benefits

Beginning of Year	<u>6,028,110.16</u>
End of Period	<u><u>6,342,156.94</u></u>

See Accountants' Compilation Report

Other Supplementary Information

Barrington Hills Police Pension Fund Cash and Investments

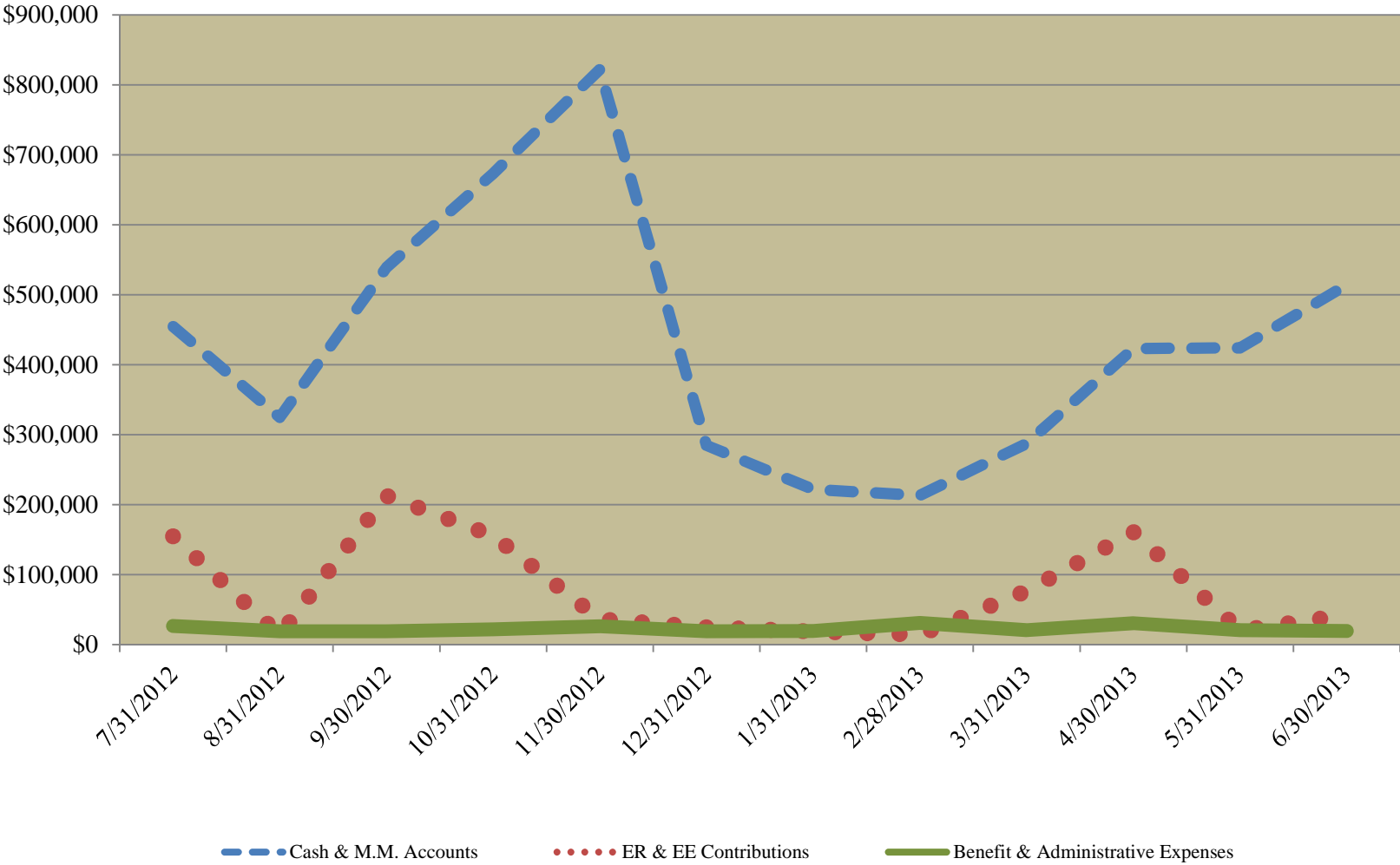


**Barrington Hills Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending June 30, 2013**

	7/31/12	8/31/12	9/30/12	10/31/12	11/30/12	12/31/12	1/31/13	2/28/13	3/31/13	4/30/13	5/31/13	6/30/13
<u>Financial Institutions</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>
CK - Harris Bank #321-494-7	10,593	10,593	10,593	7,203	10,000	10,000	10,000	9,810	9,810	9,810	8,812	10,000
CK - Illinois Funds #151600005	122,867	108,597	124,525	259,239	244,186	122,161	116,395	104,171	98,880	290,266	121,239	114,370
CK - Illinois Funds Reconciling Items	148,029	6,910	104,654	6,910	29,199	6,910	11,636	7,186	68,388	7,206	7,008	35,493
	<u>281,488</u>	<u>126,101</u>	<u>239,773</u>	<u>273,353</u>	<u>283,385</u>	<u>139,072</u>	<u>138,031</u>	<u>121,167</u>	<u>177,079</u>	<u>307,282</u>	<u>137,059</u>	<u>159,863</u>
MM - Charles Schwab #7469-8825	132,311	160,661	258,933	362,285	453,804	44,449	46,918	55,831	73,224	75,696	248,169	313,656
MM - Charles Schwab #1225-7340	40,965	38,186	40,345	37,869	84,978	101,187	36,730	36,537	37,366	40,476	38,866	40,738
	<u>173,277</u>	<u>198,847</u>	<u>299,278</u>	<u>400,154</u>	<u>538,782</u>	<u>145,635</u>	<u>83,649</u>	<u>92,368</u>	<u>110,590</u>	<u>116,172</u>	<u>287,035</u>	<u>354,394</u>
Totals	<u>454,765</u>	<u>324,947</u>	<u>539,051</u>	<u>673,506</u>	<u>822,166</u>	<u>284,707</u>	<u>221,679</u>	<u>213,535</u>	<u>287,669</u>	<u>423,454</u>	<u>424,095</u>	<u>514,257</u>
<u>Contributions</u>												
Current Tax - Village	141,069	-	199,147	141,561	22,288	11,079	4,668	-	62,357	146,389	6,454	27,786
Contributions - Current Year	13,871	13,821	13,821	14,019	13,821	13,821	13,985	14,372	14,223	14,511	14,016	14,714
	<u>154,939</u>	<u>13,821</u>	<u>212,968</u>	<u>155,580</u>	<u>36,109</u>	<u>24,900</u>	<u>18,653</u>	<u>14,372</u>	<u>76,580</u>	<u>160,900</u>	<u>20,470</u>	<u>42,500</u>
<u>Expenses</u>												
Benefits	19,224	19,224	19,224	19,224	19,224	19,224	19,699	19,699	19,699	19,699	19,699	19,699
Administration	7,338	-	87	2,797	6,877	-	-	11,541	975	11,005	998	-
	<u>26,562</u>	<u>19,224</u>	<u>19,311</u>	<u>22,021</u>	<u>26,102</u>	<u>19,224</u>	<u>19,699</u>	<u>31,240</u>	<u>20,674</u>	<u>30,704</u>	<u>20,697</u>	<u>19,699</u>
Total Contributions less Expenses	<u>128,377</u>	<u>(5,403)</u>	<u>193,657</u>	<u>133,558</u>	<u>10,007</u>	<u>5,676</u>	<u>(1,046)</u>	<u>(16,868)</u>	<u>55,906</u>	<u>130,196</u>	<u>(227)</u>	<u>22,802</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund Cash Analysis Summary

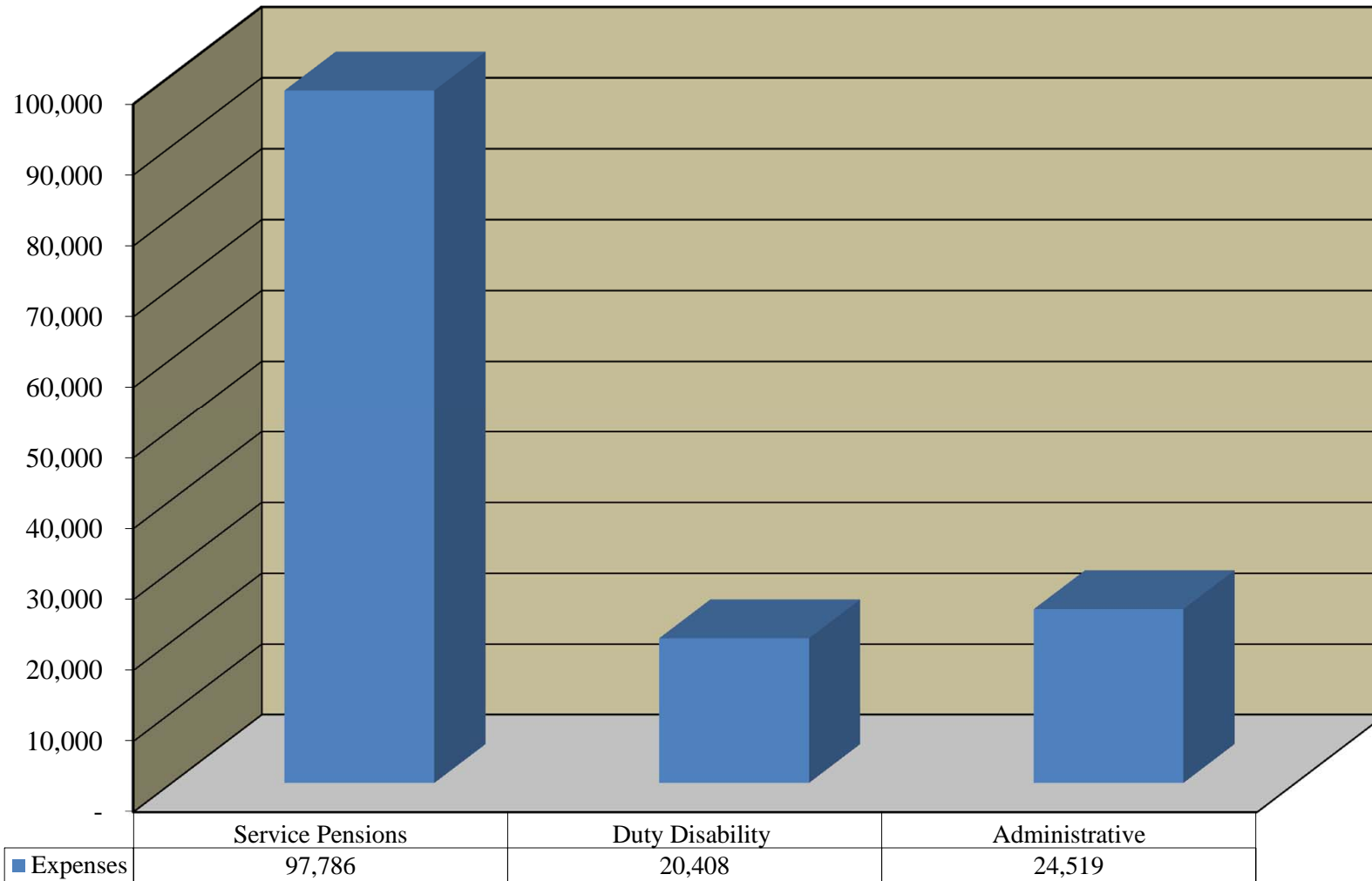


Barrington Hills Police Pension Fund

Revenue Report as of June 30, 2013

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Revenues</u>		
<u>Municipal and Member Contributions</u>		
<u>Municipal Contributions</u>		
41-210-00 - Current Tax - Village	27,786.47	247,655.42
	27,786.47	247,655.42
<u>Member Contributions</u>		
41-410-00 - Contributions - Current Year	14,713.99	85,819.84
	14,713.99	85,819.84
Total Municipal and Member Contributions	42,500.46	333,475.26
<u>Investment Income</u>		
<u>Interest and Dividends</u>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	1.82	28.33
43-252-01 - Fixed Income - Schwab #7469-8825	13,033.02	39,334.62
43-550-01 - Equity - Schwab #7469-8825	1,052.39	8,025.26
43-550-03 - Equity - Schwab #1225-7340	1,717.36	6,153.40
	15,804.59	53,541.61
<u>Gains and Losses</u>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	(48,593.74)	(99,021.07)
44-550-01 - GL - Equity - Schwab #7469-8825	(15,940.49)	(25,819.45)
44-550-03 - GL - Equity - Schwab #1225-7340	(34,904.21)	194,790.79
	(99,438.44)	69,950.27
<u>Other Income</u>		
45-200-00 - Accrued Interest	(6,526.02)	(207.81)
49-000-01 - Other Income	0.00	0.00
	(6,526.02)	(207.81)
Total Investment Income	(90,159.87)	123,284.07
Total Revenues	(47,659.41)	456,759.33

Barrington Hills Police Pension Fund Expenses



Barrington Hills Police Pension Fund

Expense Report as of June 30, 2013

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Expenses</u>		
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	16,297.62	97,785.72
51-030-00 - Non-Duty Disability Pensions	0.00	0.00
51-040-00 - Duty Disability Pensions	3,401.34	20,408.04
51-050-00 - Occupational Disease Pensions	0.00	0.00
51-060-00 - Surviving Spouse Pensions	0.00	0.00
51-070-00 - Children's Pensions	0.00	0.00
51-080-00 - Parent's Pensions	0.00	0.00
51-090-00 - Handicapped Annuitant Pensions	0.00	0.00
51-100-00 - Refund of Contributions	0.00	0.00
51-110-00 - Transfers to Other Pensions	0.00	0.00
	<u>19,698.96</u>	<u>118,193.76</u>
 <u>Administrative</u>		
<u>Professional Services</u>		
52-170-01 - Actuarial Services	0.00	1,700.00
52-170-03 - Accounting & Bookkeeping Services	0.00	4,040.00
52-170-05 - Legal Services	0.00	7,659.50
	<u>0.00</u>	<u>13,399.50</u>
 <u>Investment</u>		
52-190-01 - Investment Manager/Advisor Fees	0.00	8,656.64
	<u>0.00</u>	<u>8,656.64</u>
 <u>Other Expense</u>		
52-290-25 - Conference/Seminar Fees	0.00	690.00
52-290-26 - Association Dues	0.00	775.00
52-290-34 - IDOI Filing Fee Expense	0.00	997.65
	<u>0.00</u>	<u>2,462.65</u>
 Total Administrative	 <u>0.00</u>	 <u>24,518.79</u>
 Total Expenses	 <u>19,698.96</u>	 <u>142,712.55</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund
Member Contributions
As of June 30, 2013

Name	Entry Date	Thru Prior Fiscal Year	Current Fiscal Year	Refunds	Total Contributions (Pre-Tax)	Pre-Tax Portion	IMRF Portion*
<u>Active Members</u>							
Baird, Brian D	10/16/01	68,478.19	3,945.09	0.00	72,423.28	67,128.68	5,294.60
Borck, Todd M.	04/15/00	81,044.50	4,946.26	0.00	85,990.76	76,825.27	9,165.49
Caputo, Dominic V.	06/30/86	101,020.99	4,143.29	0.00	105,164.28	68,671.38	36,492.90
Colditz, Joseph S.	10/16/98	93,338.47	5,251.20	0.00	98,589.67	83,756.34	14,833.33
Currie, Jason D.	02/10/10	19,971.52	3,904.74	0.00	23,876.26	23,383.88	492.38
Deutschle, Gary	01/01/06	48,717.26	3,994.64	0.00	52,711.90	52,711.90	0.00
Hammelmann, Gary A.	03/01/83	103,775.62	4,143.29	0.00	107,918.91	69,133.63	38,785.28
Hensler, Jeremy J.	04/29/05	53,267.92	3,994.64	0.00	57,262.56	57,262.56	0.00
Johnson, Mark E.	07/01/07	37,935.21	3,994.53	0.00	41,929.74	41,929.74	0.00
Kann, David M.	04/15/00	81,614.43	4,946.26	0.00	86,560.69	77,221.04	9,339.65
Klasen, Catherine A.	04/01/08	29,542.92	3,873.81	0.00	33,416.73	33,416.73	0.00
McKinney, Patrick J.	04/16/05	53,505.03	3,994.64	0.00	57,499.67	57,499.67	0.00
Murphy, Michael N.	02/23/86	140,629.62	6,705.20	0.00	147,334.82	103,691.24	43,643.58
Parada, Sabas	07/01/06	45,330.34	3,994.64	0.00	49,324.98	49,324.98	0.00
Riedel, Ronald W.	03/16/97	88,740.10	4,971.04	0.00	93,711.14	77,255.93	16,455.21
Ruffin, Ronald L.	08/01/05	51,490.89	3,945.09	0.00	55,435.98	55,435.98	0.00
Semelsberger, Richard W.	05/01/89	114,249.15	5,652.21	0.00	119,901.36	85,554.70	34,346.66
Stokes, Eric E.	04/02/98	81,128.72	4,044.19	0.00	85,172.91	73,659.88	11,513.03
Underwood, Curt A.	03/16/97	95,628.15	5,375.08	0.00	101,003.23	83,310.29	17,692.94
Subtotal - Active Members		1,389,409.03	85,819.84	0.00	1,475,228.87	1,237,173.82	238,055.05
<u>Terminated Members Leaving Contributions in Fund</u>							
Hodge, Steven	10/15/04	2,606.01	0.00	0.00	2,606.01	2,606.01	0.00
Hoffelt, Vivian	06/01/05	837.61	0.00	0.00	837.61	837.61	0.00
Subtotal - Terminated Members		3,443.62	0.00	0.00	3,443.62	3,443.62	0.00
TOTALS		1,392,852.65	85,819.84	0.00	1,478,672.49	1,240,617.44	238,055.05

Barrington Hills Police Pension Fund Payroll Journal

Pay Description	Amount	Withholdings	Amount	Deduction Desc.	Amount
10050 - ALEXANDER FERNANDEZ Check #10491 06/28/13					
Duty Disability	3,401.34			Direct Deposit	3,401.34
TOTALS	3,401.34		0.00		3,401.34
				NET PAY:	0.00
10150 - MICHAEL B. GALLAGHER Check #10492 06/28/13					
Retirement Pension	5,281.20	Federal W/H	914.06	Direct Deposit	4,367.14
TOTALS	5,281.20		914.06		4,367.14
				NET PAY:	0.00
10250 - TERRY L. PRINNER Check #10493 06/28/13					
Retirement Pension	4,902.33	Federal W/H	508.47	Direct Deposit	4,393.86
TOTALS	4,902.33		508.47		4,393.86
				NET PAY:	0.00
10300 - ALFRED W. SCHULD Check #10494 06/28/13					
Retirement Pension	6,114.09	Federal W/H	838.99	Direct Deposit	5,275.10
TOTALS	6,114.09		838.99		5,275.10
				NET PAY:	0.00

Barrington Hills Police Pension Fund Payroll Journal

Pay Description	Amount	Withholdings	Amount	Deduction Desc.	Amount
Company Totals	Number of Checks: 4				
Duty Disability	3,401.34	Federal W/H	2,261.52	Direct Deposit	17,437.44
Retirement Pension	<u>16,297.62</u>				
TOTALS	<u>19,698.96</u>		<u>2,261.52</u>		<u>17,437.44</u>
				NET PAY:	0.00

Barrington Hills Police Pension Fund

Vendor Checks Report

Vendor Name	Chk. No.	Check Date	Amount	
LYNN WHITE *	30020	04/23/13	125.00	
ROBBINS SCHWARTZ NICHOLAS LIFTON	70017	04/25/13	4,686.18	Electronic
WALL & ASSOCIATES	70018	04/25/13	4,433.99	Electronic
		Subtotal	<u>9,120.17</u>	
LAUTERBACH & AMEN, LLP	70019	04/29/13	1,760.00	Electronic
ILLINOIS STATE TREASURER	30021	05/24/13	997.65	
		TOTAL	<u>12,002.82</u>	