

MEMO

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To: Members of the Pension Board of Trustees  
From: Sherry Lauterbach  
RE: Contribution Report

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Hello,

We are excited to announce **there are changes coming to your monthly contribution report!!**

The monthly contribution reports we send to you began simply as a way to track information on two levels: (1) to record the payroll contributions on an individual member basis and (2) to insure the deposit from the municipality/district was remitted timely and accurately. As the statutes changed and the additional and sometimes unique data we maintain for your Fund expanded, these reports developed into a comprehensive though sometimes confusing source of information. Therefore we have spent extensive time and resources building a participant database to track all pertinent information related to participants that can be maintained without cluttering the contribution report. In the next few months you will see the contribution reports return to their simplified form, containing basic member information and providing the basic detail that ties back to the financial reports we provide.

Our new data base was designed to capture a multitude of data which can be used to

- Maintain Participant Data for Department of Insurance Filings
- Facilitate Purchased Service Tracking and Reporting
- Provide for Single Source Data Management
- Facilitate Timely Implementation of Legislative Changes
- Provide Annual Participant Reporting for Pension Board Trustees
- Maintain Data to Produce Active Member Statements (an optional report, frequently requested by clients on all service levels)

We recognize that many of our Trustees welcomed the “excess” data on the contribution reports, and we will continue to relay that information to our Boards. Our goal is to convey this information to our Pension Board Trustees in a new, concise and easily understood annual report of all the data related to the fund’s participants. We anticipate providing this annual participant report to the Board in conjunction with the annual compliance filing with the Department of Insurance. We are in the final steps of completing the data base and the participant report format and will keep you informed as its official debut nears.

In the meantime if you have any questions or concerns about these changes, please feel to reach out to Sherry Lauterbach, Allison Barrett, or A.J. Weber.

MEMO

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To: Members of the Pension Board of Trustees  
From: Sherry Lauterbach  
RE: Year End Close Adjustment

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This memo is intended to inform you of the agreed upon year end close 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 adjusting entries from the previous fiscal year end were posted. These adjustments would include accrued interest, due/unpaid expenses, prepaids and any other adjustments necessary to complete the audit workpapers. These closing adjustments occur on an annual basis.

The only real affect of these adjustments is to fund balance. A prior year adjustment would update the fund balance to reflect the most accurate position as of the previous year end.

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>
01/31/14	1		18-100-00	To record prepaid fiduciary liability insurance	1,927.50	
01/31/14	1		18-100-00	To reverse prior year prepaids	(225.00)	
01/31/14	1		20-110-00	To record due/unpaid legal fees, invoice #252720	(4,275.00)	
01/31/14	1		20-110-00	To record due/unpaid investment fees	(4,946.66)	
01/31/14	1		20-110-00	To record due/unpaid accounting fees	(3,085.00)	
01/31/14	1		20-110-00	To reverse prior year expenses due/unpaid	4,222.65	
01/31/14	1		20-110-00	To reverse prior year expenses due/unpaid	1,900.00	
01/31/14	1		30-000-01	To record year end close adjusting journal entries	4,481.51	
					Transaction Balance	<u>0.00</u>
Total Debits	<u>12,531.66</u>		Total Credits	<u>12,531.66</u>	A/C Hash Total	<u>166.000</u>
Number of Transactions		8				

# Barrington Hills Police Pension Fund

## Monthly Financial Report

For the Month Ended  
January 31, 2014

Prepared by:

Lauterbach & Amen, LLP

# Barrington Hills Police Pension Fund

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# Accountant's Compilation Report

February 19, 2014

Members of the Pension Board of Trustees  
Barrington Hills Police Pension Fund  
Barrington Hills, IL 60010-5102

We have compiled the accompanying modified cash basis statement of net position of the Barrington Hills Police Pension Fund as of January 31, 2014 and the related modified cash basis statement of changes in net position for the one month 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.

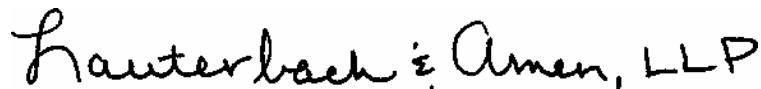
Management is responsible for the preparation and fair presentation of the financial statements and other supplementary information in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation 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 January 31, 2014**

**Assets**

Cash and Cash Equivalents	\$ 148,772.90
Investments, at Fair Value	
Money Market Mutual Funds	483,752.10
Fixed Income	3,630,364.41
Mutual Funds	2,840,767.07
Total Cash and Investments	<u>7,103,656.48</u>
Accrued Interest	25,102.95
Prepays	<u>1,927.50</u>
Total Assets	<u>7,130,686.93</u>

**Liabilities**

Expenses Due/Unpaid	<u>12,306.66</u>
Total Liabilities	<u>12,306.66</u>

<b>Net Position Held in Trust for Pension Benefits</b>	<u><u>7,118,380.27</u></u>
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**Barrington Hills Police Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the One Month Ended January 31, 2014**

**Additions**

Contributions - Employer	\$ 8,361.20
Contributions - Employee	<u>15,054.53</u>
Total Contributions	<u>23,415.73</u>
Investment Income	
Interest and Dividends Earned	7,881.71
Net Change in Fair Value	<u>(34,614.30)</u>
Total Investment Income	<u>(26,732.59)</u>
Less: Investment Expense	<u>0.00</u>
Net Investment Income	<u>(26,732.59)</u>
Total Additions	<u>(3,316.86)</u>

**Deductions**

Administration	499.35
Benefits and Refunds	
Benefits	20,187.89
Refunds	<u>0.00</u>
Total Deductions	<u>20,687.24</u>

**Change in Position** (24,004.10)

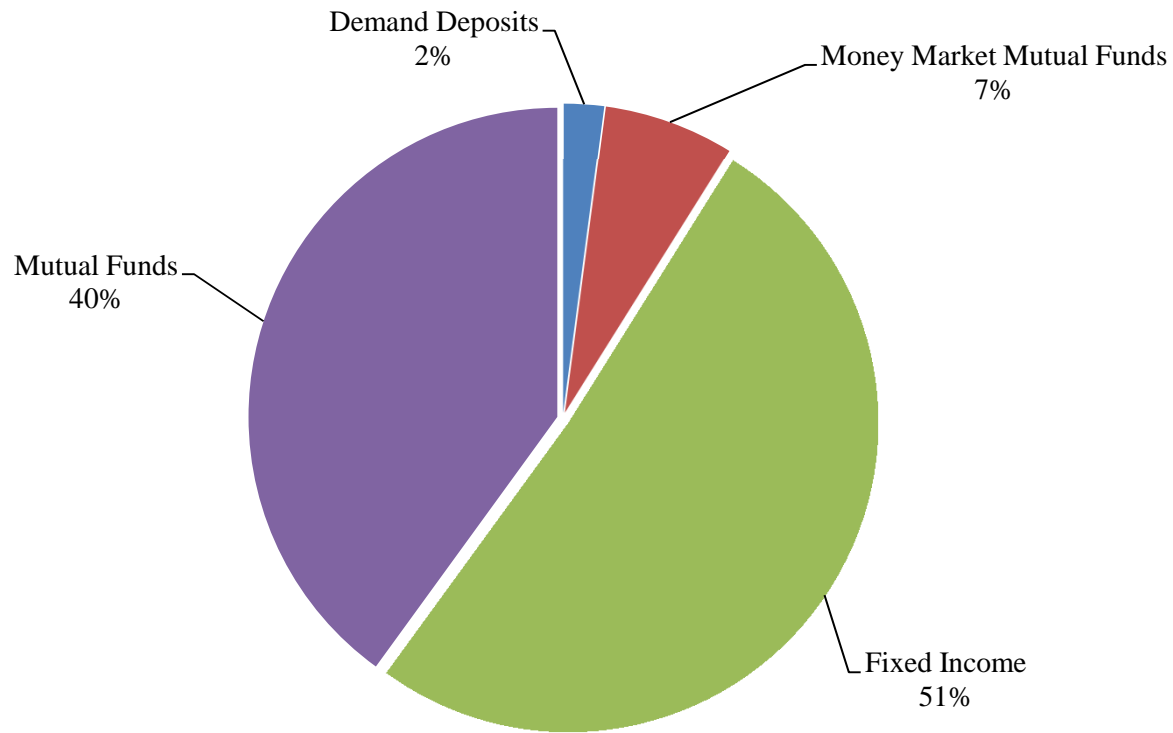
**Net Position Held in Trust for Pension Benefits**

Beginning of Year	<u>7,142,384.37</u>
End of Period	<u><u>7,118,380.27</u></u>

See Accountants' Compilation Report

## Other Supplementary Information

## Barrington Hills Police Pension Fund Cash and Investments

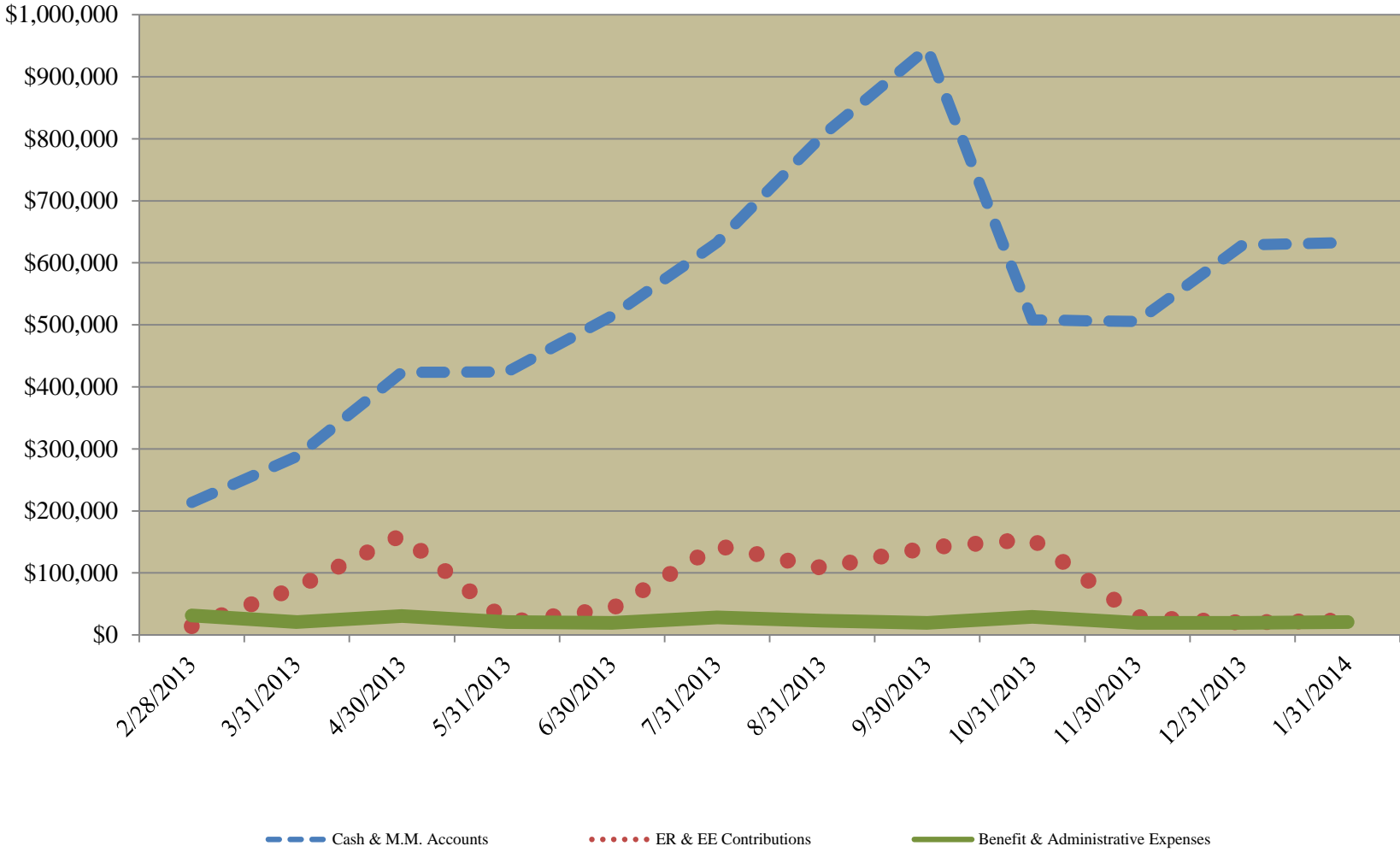


**Barrington Hills Police Pension Fund  
Cash Analysis Report  
For the Twelve Periods Ending January 31, 2014**

	2/28/13	3/31/13	4/30/13	5/31/13	6/30/13	7/31/13	8/31/13	9/30/13	10/31/13	11/30/13	12/31/13	1/31/14
<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	9,810	9,810	9,810	8,812	10,000	1,504	10,000	10,000	366	10,000	10,000	9,550
CK - Illinois Funds #151600005	104,171	98,880	290,266	121,239	114,370	266,753	203,319	239,233	114,380	239,258	128,733	123,358
CK - Illinois Funds Reconciling Items	7,186	68,388	7,206	7,008	35,493	7,359	7,310	7,310	146,896	21,367	7,310	15,865
	<u>121,167</u>	<u>177,079</u>	<u>307,282</u>	<u>137,059</u>	<u>159,863</u>	<u>275,616</u>	<u>220,629</u>	<u>256,542</u>	<u>261,642</u>	<u>270,624</u>	<u>146,043</u>	<u>148,773</u>
MM - Charles Schwab #7469-8825	55,831	73,224	75,696	248,169	313,656	315,604	463,786	565,659	198,659	201,684	426,157	427,149
MM - Charles Schwab #1225-7340	36,537	37,366	40,476	38,866	40,738	41,281	120,450	123,616	47,402	33,189	56,603	56,603
	<u>92,368</u>	<u>110,590</u>	<u>116,172</u>	<u>287,035</u>	<u>354,394</u>	<u>356,885</u>	<u>584,237</u>	<u>689,274</u>	<u>246,061</u>	<u>234,873</u>	<u>482,760</u>	<u>483,752</u>
Totals	<u>213,535</u>	<u>287,669</u>	<u>423,454</u>	<u>424,095</u>	<u>514,257</u>	<u>632,501</u>	<u>804,865</u>	<u>945,817</u>	<u>507,702</u>	<u>505,498</u>	<u>628,802</u>	<u>632,525</u>
<u>Contributions</u>												
Current Tax - Village	-	62,357	146,389	6,454	27,786	116,678	93,476	125,992	139,586	14,057	5,496	8,361
Contributions - Current Year	14,372	14,223	14,511	14,016	14,714	27,269	14,620	14,620	14,843	14,620	14,620	15,055
	<u>14,372</u>	<u>76,580</u>	<u>160,900</u>	<u>20,470</u>	<u>42,500</u>	<u>143,946</u>	<u>108,096</u>	<u>140,611</u>	<u>154,429</u>	<u>28,677</u>	<u>20,115</u>	<u>23,416</u>
<u>Expenses</u>												
Benefits	19,699	19,699	19,699	19,699	19,699	19,699	19,699	19,699	19,699	19,699	19,699	20,188
Refunds/Transfers of Service	-	-	-	-	-	-	2,606	-	-	-	-	-
Administration	11,541	975	11,005	998	-	8,496	780	-	9,634	-	-	499
	<u>31,240</u>	<u>20,674</u>	<u>30,704</u>	<u>20,697</u>	<u>19,699</u>	<u>28,195</u>	<u>23,085</u>	<u>19,699</u>	<u>29,333</u>	<u>19,699</u>	<u>19,699</u>	<u>20,687</u>
Total Contributions less Expenses	<u>(16,868)</u>	<u>55,906</u>	<u>130,196</u>	<u>(227)</u>	<u>22,802</u>	<u>115,752</u>	<u>85,011</u>	<u>120,912</u>	<u>125,096</u>	<u>8,978</u>	<u>416</u>	<u>2,728</u>

See Accountants' Compilation Report

# Barrington Hills Police Pension Fund Cash Analysis Summary

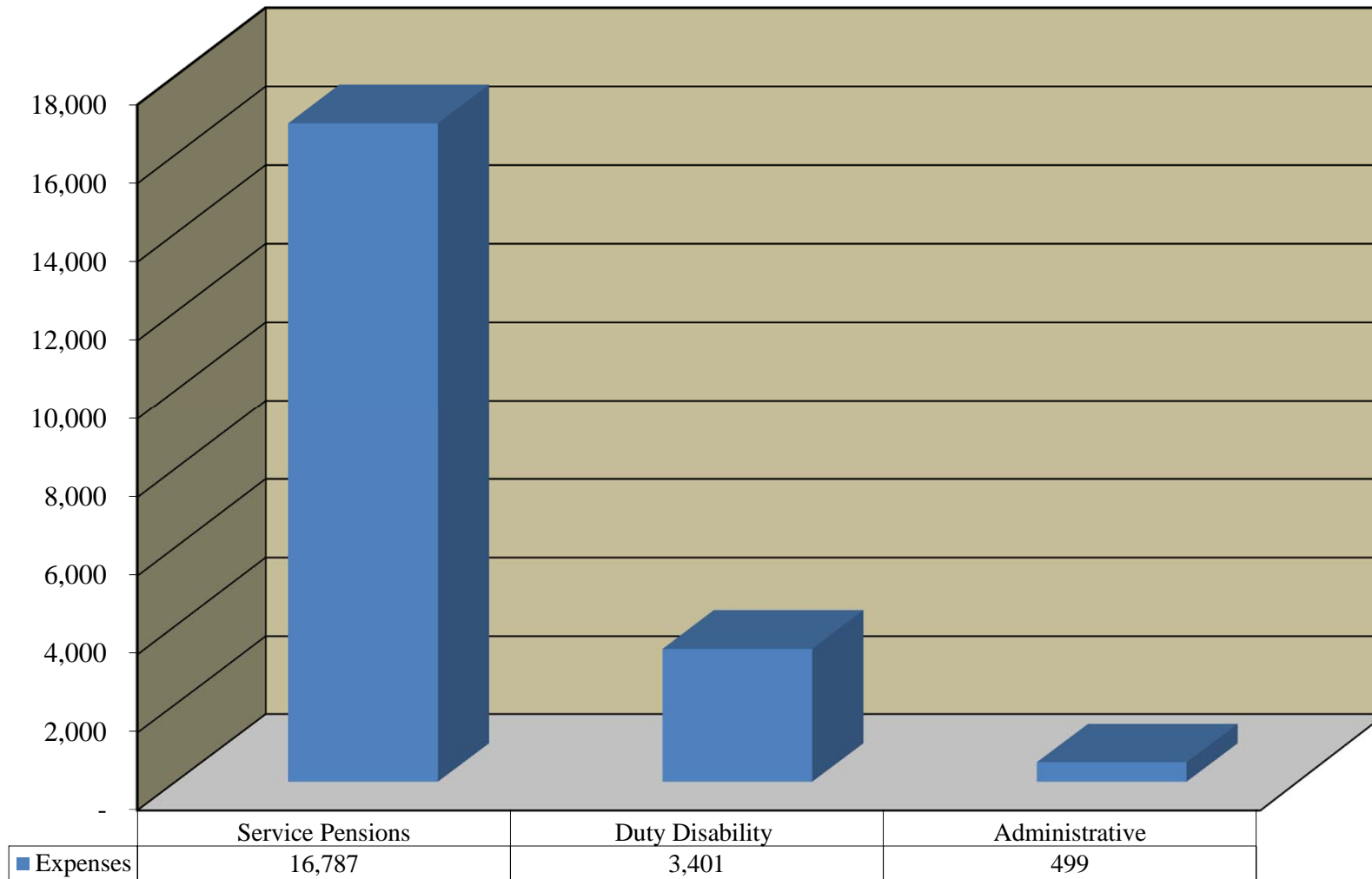


# Barrington Hills Police Pension Fund

## Revenue Report as of January 31, 2014

	<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Revenues</u></b>		
<b><u>Municipal and Member Contributions</u></b>		
<b><u>Municipal Contributions</u></b>		
41-210-00 - Current Tax - Village	8,361.20	8,361.20
	8,361.20	8,361.20
<b><u>Member Contributions</u></b>		
41-410-00 - Contributions - Current Year	15,054.53	15,054.53
	15,054.53	15,054.53
<b>Total Municipal and Member Contributions</b>	23,415.73	23,415.73
<b><u>Investment Income</u></b>		
<b><u>Interest and Dividends</u></b>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	1.57	1.57
43-252-01 - Fixed Income - Schwab #7469-8825	353.17	353.17
43-550-01 - Equity - Schwab #7469-8825	948.85	948.85
	1,303.59	1,303.59
<b><u>Gains and Losses</u></b>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	38,818.56	38,818.56
44-550-01 - GL - Equity - Schwab #7469-8825	8,206.18	8,206.18
44-550-03 - GL - Equity - Schwab #1225-7340	(81,639.04)	(81,639.04)
	(34,614.30)	(34,614.30)
<b><u>Other Income</u></b>		
45-200-00 - Accrued Interest	6,578.12	6,578.12
49-000-01 - Other Income	0.00	0.00
	6,578.12	6,578.12
<b>Total Investment Income</b>	(26,732.59)	(26,732.59)
<b>Total Revenues</b>	(3,316.86)	(3,316.86)

## Barrington Hills Police Pension Fund Expenses





# Barrington Hills Police Pension Fund

## Expense Report as of January 31, 2014

	<b><u>Expended this Month</u></b>	<b><u>Expended this Year</u></b>
<b><u>Expenses</u></b>		
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	16,786.55	16,786.55
51-030-00 - Non-Duty Disability Pensions	0.00	0.00
51-040-00 - Duty Disability Pensions	3,401.34	3,401.34
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>20,187.89</u>	<u>20,187.89</u>
 <b><u>Administrative</u></b>		
<b><u>Other Expense</u></b>		
52-290-25 - Conference/Seminar Fees	200.00	200.00
52-290-26 - Association Dues	250.00	250.00
52-290-30 - Supplies Expense	49.35	49.35
	<u>499.35</u>	<u>499.35</u>
 <b>Total Administrative</b>	 <u>499.35</u>	 <u>499.35</u>
 <b>Total Expenses</b>	 <u>20,687.24</u>	 <u>20,687.24</u>

See Accountants' Compilation Report

**Barrington Hills Police Pension Fund  
Member Contribution Report  
As of Month Ended January 31, 2014**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 77,813.05	724.76	0.00	0.00	78,537.81
Borck, Todd M.	90,837.92	828.72	0.00	0.00	91,666.64
Caputo, Dominic V.	110,454.95	724.76	0.00	0.00	111,179.71
Colditz, Joseph S.	103,964.75	886.94	0.00	0.00	104,851.69
Currie, Jason D.	29,066.51	724.76	0.00	0.00	29,791.27
Deutschle, Gary	58,002.57	774.31	0.00	0.00	58,776.88
Hammelmann, Gary A.	113,209.58	724.76	0.00	0.00	113,934.34
Hensler, Jeremy J.	62,553.21	724.76	0.00	0.00	63,277.97
Johnson, Mark E.	47,198.93	724.76	0.00	0.00	47,923.69
Kann, David M.	91,407.85	828.72	0.00	0.00	92,236.57
Klasen, Catherine A.	38,604.14	722.04	0.00	0.00	39,326.18
McKinney, Patrick J.	62,790.34	724.76	0.00	0.00	63,515.10
Murphy, Michael N.	153,841.82	1,104.96	0.00	0.00	154,946.78
Parada, Sabas	54,615.65	724.76	0.00	0.00	55,340.41
Riedel, Ronald W.	98,558.30	828.72	0.00	0.00	99,387.02
Ruffin, Ronald L.	60,776.20	724.76	0.00	0.00	61,500.96
Semelsberger, Richard W.	125,404.92	945.58	0.00	0.00	126,350.50
Stokes, Eric E.	90,463.58	724.76	0.00	0.00	91,188.34
Underwood, Curt A.	106,254.43	886.94	0.00	0.00	107,141.37
<b>Total</b>	<b>1,575,818.70</b>	<b>15,054.53</b>	<b>0.00</b>	<b>0.00</b>	<b>1,590,873.23</b>

# Barrington Hills Police Pension Fund Payroll Journal

Pay Description	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>10050 - ALEXANDER FERNANDEZ Check #10519 01/31/14</b>					
Duty Disability-NT	3,401.34			Direct Deposit	3,401.34
TOTALS	3,401.34		0.00		3,401.34
				<b>NET PAY:</b>	<b>0.00</b>
<b>10150 - MICHAEL B. GALLAGHER Check #10520 01/31/14</b>					
Retirement (Service)	5,439.64	Federal W/H	937.82	Direct Deposit	4,501.82
TOTALS	5,439.64		937.82		4,501.82
				<b>NET PAY:</b>	<b>0.00</b>
<b>10250 - TERRY L. PRINNER Check #10521 01/31/14</b>					
Retirement (Service)	5,049.40	Federal W/H	530.54	Direct Deposit	4,518.86
TOTALS	5,049.40		530.54		4,518.86
				<b>NET PAY:</b>	<b>0.00</b>
<b>10300 - ALFRED W. SCHULD Check #10522 01/31/14</b>					
Retirement (Service)	6,297.51	Federal W/H	866.50	Direct Deposit	5,431.01
TOTALS	6,297.51		866.50		5,431.01
				<b>NET PAY:</b>	<b>0.00</b>

# Barrington Hills Police Pension Fund Payroll Journal

Pay Description	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>Company Totals    Number of Checks: 4</b>					
Duty Disability-NT	3,401.34	Federal W/H	2,334.86	Direct Deposit	17,853.03
Retirement (Service)	<u>16,786.55</u>				
TOTALS	20,187.89		<u>2,334.86</u>		<u>17,853.03</u>
				<b>NET PAY:</b>	<b>0.00</b>

# Barrington Hills Police Pension Fund

## Vendor Checks Report

11/01/13-01/31/14

<u>Vendor Name</u>	<u>Chk. No.</u>	<u>Check Date</u>	<u>Amount</u>
NCPERS	30023	01/30/14	250.00
TODD BORCK *	30024	01/30/14	<u>200.00</u>
		Subtotal	<u><u>450.00</u></u>
DELUXE BUSINESS SYSTEMS	50000	01/31/14	49.35
		TOTAL	<u><u>499.35</u></u>