

**Barrington Hills Police Pension Fund**

**Monthly Financial Report**

**For the Month Ended  
February 28, 2014**

**Prepared by:**

**Lauterbach & Amen, LLP**

# **Barrington Hills Police Pension Fund**

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# Accountant's Compilation Report

March 14, 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 February 28, 2014 and the related modified cash basis statement of changes in net position for the two 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.

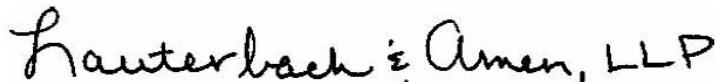
Management is responsible for the preparation and fair presentation of the financial statements and other supplementary information in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation 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 February 28, 2014**

**Assets**

Cash and Cash Equivalents	\$ 133,104.42
Investments, at Fair Value	
Money Market Mutual Funds	490,744.64
Fixed Income	3,638,393.17
Mutual Funds	2,956,660.42
Total Cash and Investments	7,218,902.65
Accrued Interest	25,446.71
Prepays	1,927.50
Total Assets	7,246,276.86

**Liabilities**

Expenses Due/Unpaid	12,306.66
Total Liabilities	12,306.66
<b>Net Position Held in Trust for Pension Benefits</b>	<b>7,233,970.20</b>

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**Barrington Hills Police Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the Two Months Ended February 28, 2014**

**Additions**

Contributions - Employer	\$ 8,710.23
Contributions - Employee	30,260.43
Total Contributions	38,970.66
Investment Income	
Interest and Dividends Earned	15,823.87
Net Change in Fair Value	88,703.09
Total Investment Income	104,526.96
Less: Investment Expense	(4,946.66)
Net Investment Income	99,580.30
Total Additions	138,550.96

**Deductions**

Administration	6,589.35
Benefits and Refunds	
Benefits	40,375.78
Refunds	0.00
	46,965.13

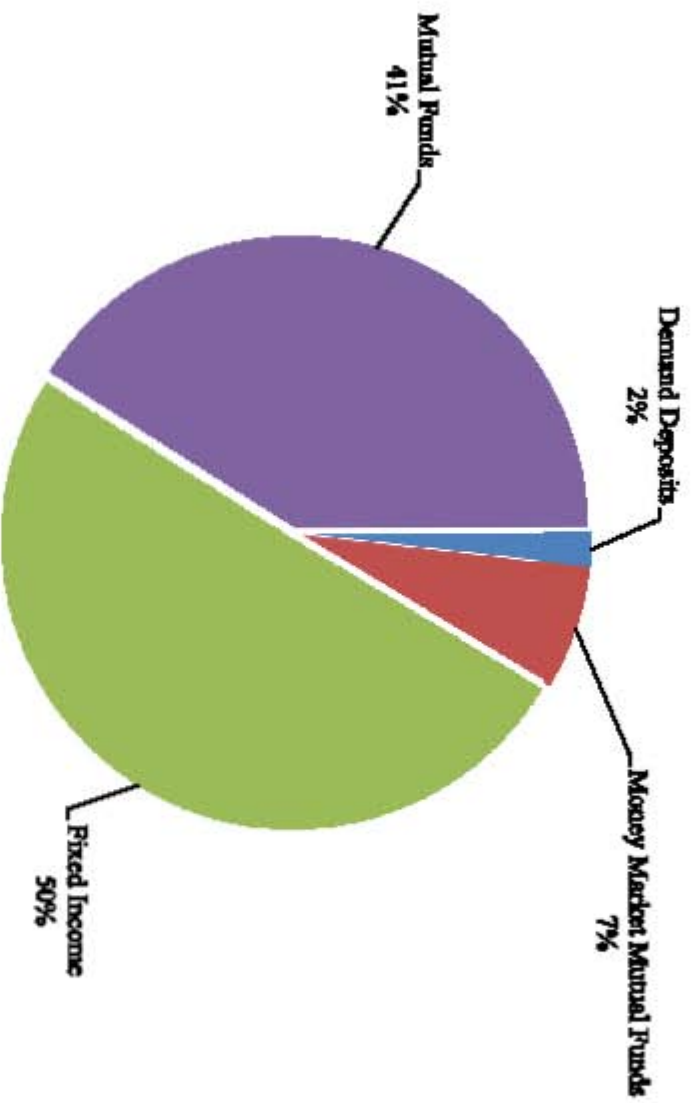
<b>Change in Position</b>	91,585.83
<b>Net Position Held in Trust for Pension Benefits</b>	
Beginning of Year	7,142,384.37
End of Period	7,233,970.20

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## Other Supplementary Information



### **Barrington Hills Police Pension Fund Cash and Investments**

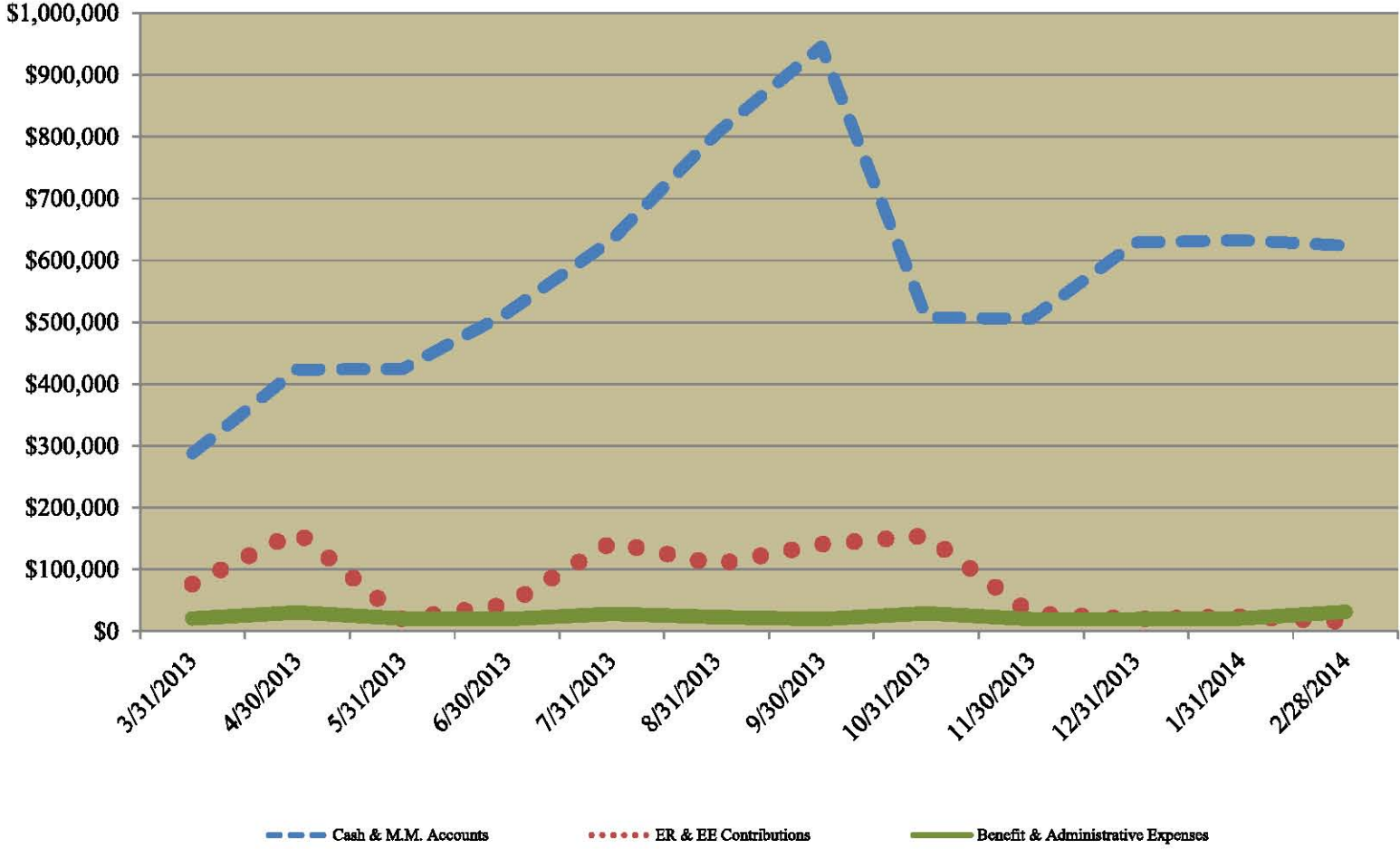


**Barrington Hills Police Pension Fund  
Cash Analysis Report  
For the Twelve Periods Ending February 28, 2014**

	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	2/28/14
<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	8,812	10,000	1,504	10,000	10,000	366	10,000	10,000	9,550	10,000
CK - Illinois Funds #151600005	98,880	290,266	121,239	114,370	266,753	203,319	239,233	114,380	239,258	128,733	123,358	115,252
CK - Illinois Funds Reconciling Items	68,388	7,206	7,008	35,493	7,359	7,310	7,310	146,896	21,367	7,310	15,865	7,853
	<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>	<u>133,104</u>
MM - Charles Schwab #7469-8825	73,224	75,696	248,169	313,656	315,604	463,786	565,659	198,659	201,684	426,157	427,149	434,377
MM - Charles Schwab #1225-7340	37,366	40,476	38,866	40,738	41,281	120,450	123,616	47,402	33,189	56,603	56,603	56,368
	<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>	<u>490,745</u>
Totals	<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>623,849</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	349
Contributions - Current Year	14,223	14,511	14,016	14,714	27,269	14,620	14,620	14,843	14,620	14,620	15,055	15,206
	<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>15,555</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	20,188	20,188
Refunds/Transfers of Service	-	-	-	-	-	2,606	-	-	-	-	-	-
Administration	975	11,005	998	-	8,496	780	-	9,634	-	-	499	11,037
	<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>	<u>31,225</u>
Total Contributions less Expenses	<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>	<u>(15,670)</u>

See Accountants' Compilation Report

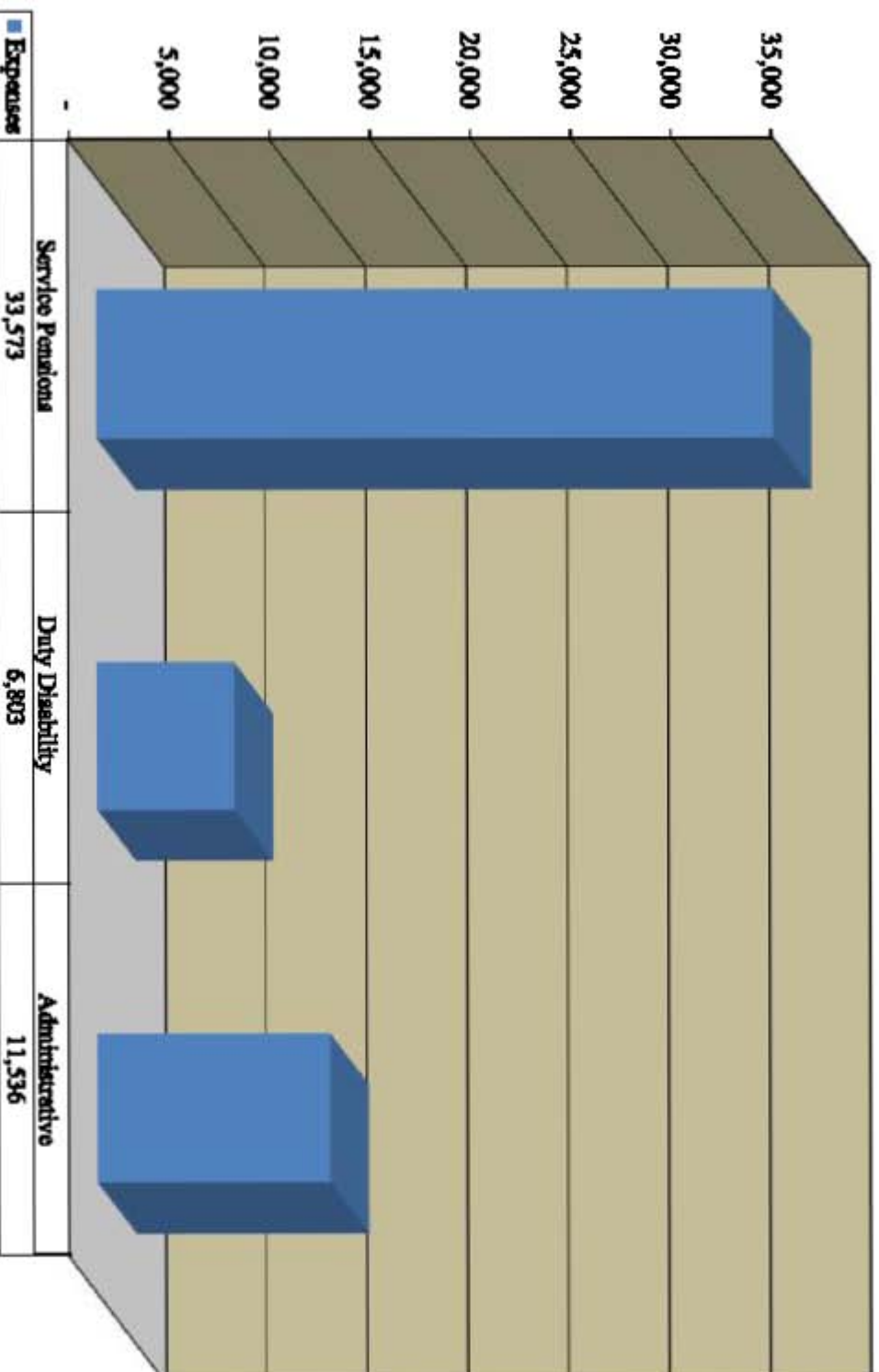
## Barrington Hills Police Pension Fund Cash Analysis Summary



## Barrington Hills Police Pension Fund Revenue Report as of February 28, 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	349.03	8,710.23
	349.03	8,710.23
<b><u>Member Contributions</u></b>		
41-410-00 - Contributions - Current Year	15,205.90	30,260.43
	15,205.90	30,260.43
<b>Total Municipal and Member Contributions</b>	<b>15,554.93</b>	<b>38,970.66</b>
<b><u>Investment Income</u></b>		
<b><u>Interest and Dividends</u></b>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	1.14	2.71
43-252-01 - Fixed Income - Schwab #7469-8825	6,584.88	6,938.05
43-550-01 - Equity - Schwab #7469-8825	1,012.38	1,961.23
	7,598.40	8,901.99
<b><u>Gains and Losses</u></b>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	8,671.07	47,489.63
44-550-01 - GL - Equity - Schwab #7469-8825	2,013.46	10,219.64
44-550-03 - GL - Equity - Schwab #1225-7340	112,632.86	30,993.82
	123,317.39	88,703.09
<b><u>Other Income</u></b>		
45-200-00 - Accrued Interest	343.76	6,921.88
49-000-01 - Other Income	0.00	0.00
	343.76	6,921.88
<b>Total Investment Income</b>	<b>131,259.55</b>	<b>104,526.96</b>
<b>Total Revenues</b>	<b>146,814.48</b>	<b>143,497.62</b>

## Barrington Hills Police Pension Fund Expenses



## Barrington Hills Police Pension Fund Expense Report as of February 28, 2014

	<u>Expended this Month</u>	<u>Expended this Year</u>
<b><u>Expenses</u></b>		
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	16,786.55	33,573.10
51-030-00 - Non-Duty Disability Pensions	0.00	0.00
51-040-00 - Duty Disability Pensions	3,401.34	6,802.68
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>40,375.78</u>
 <b><u>Administrative</u></b>		
<b><u>Professional Services</u></b>		
52-170-03 - Accounting & Bookkeeping Services	390.00	390.00
52-170-05 - Legal Services	4,275.00	4,275.00
	<u>4,665.00</u>	<u>4,665.00</u>
 <b><u>Investment</u></b>		
52-190-01 - Investment Manager/Advisor Fees	4,946.66	4,946.66
	<u>4,946.66</u>	<u>4,946.66</u>
 <b><u>Other Expense</u></b>		
52-290-25 - Conference/Seminar Fees	650.00	850.00
52-290-26 - Association Dues	775.00	1,025.00
52-290-30 - Supplies Expense	0.00	49.35
	<u>1,425.00</u>	<u>1,924.35</u>
 <b>Total Administrative</b>	 <u>11,036.66</u>	 <u>11,536.01</u>
 <b>Total Expenses</b>	 <u>31,224.55</u>	 <u>51,911.79</u>

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**Barrington Hills Police Pension Fund**  
**Member Contribution Report**  
**As of Month Ended February 28, 2014**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 77,813.05	1,449.52	0.00	0.00	79,262.57
Borck, Todd M.	90,837.92	1,657.44	0.00	0.00	92,495.36
Caputo, Dominic V.	110,454.95	1,449.52	0.00	0.00	111,904.47
Colditz, Joseph S.	103,964.75	1,773.88	0.00	0.00	105,738.63
Currie, Jason D.	29,066.51	1,449.52	0.00	0.00	30,516.03
Deutschle, Gary	58,002.57	1,499.07	0.00	0.00	59,501.64
Hammelmann, Gary A.	113,209.58	1,449.52	0.00	0.00	114,659.10
Hensler, Jeremy J.	62,553.21	1,449.52	0.00	0.00	64,002.73
Johnson, Mark E.	47,198.93	1,449.52	0.00	0.00	48,648.45
Kann, David M.	91,407.85	1,657.44	0.00	0.00	93,065.29
Klasen, Catherine A.	38,604.14	1,446.80	0.00	0.00	40,050.94
McKinney, Patrick J.	62,790.34	1,449.52	0.00	0.00	64,239.86
Murphy, Michael N.	153,841.82	2,408.12	0.00	0.00	156,249.94
Parada, Sabas	54,615.65	1,449.52	0.00	0.00	56,065.17
Riedel, Ronald W.	98,558.30	1,657.44	0.00	0.00	100,215.74
Ruffin, Ronald L.	60,776.20	1,449.52	0.00	0.00	62,225.72
Semelsberger, Richard W.	125,404.92	1,891.16	0.00	0.00	127,296.08
Stokes, Eric E.	90,463.58	1,449.52	0.00	0.00	91,913.10
Underwood, Curt A.	106,254.43	1,773.88	0.00	0.00	108,028.31
<b>Total</b>	<b>1,575,818.70</b>	<b>30,260.43</b>	<b>0.00</b>	<b>0.00</b>	<b>1,606,079.13</b>

# Barrington Hills Police Pension Fund

## Payroll Journal

Pay Description	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>10050 - ALEXANDER FERNANDEZ Check #10523 02/28/14</b>					
Duty Disability-NT	<u>3,401.34</u>			Direct Deposit	<u>3,401.34</u>
TOTALS	3,401.34		<u>0.00</u>		<u>3,401.34</u>
				<b>NET PAY:</b>	<b>0.00</b>
<b>10150 - MICHAEL B. GALLAGHER Check #10524 02/28/14</b>					
Retirement (Service)	<u>5,439.64</u>	Federal W/H	<u>934.70</u>	Direct Deposit	<u>4,504.94</u>
TOTALS	5,439.64		<u>934.70</u>		<u>4,504.94</u>
				<b>NET PAY:</b>	<b>0.00</b>
<b>10250 - TERRY L. PRINNER Check #10525 02/28/14</b>					
Retirement (Service)	<u>5,049.40</u>	Federal W/H	<u>526.79</u>	Direct Deposit	<u>4,522.61</u>
TOTALS	5,049.40		<u>526.79</u>		<u>4,522.61</u>
				<b>NET PAY:</b>	<b>0.00</b>
<b>10300 - ALFRED W. SCHULD Check #10526 02/28/14</b>					
Retirement (Service)	<u>6,297.51</u>	Federal W/H	<u>863.38</u>	Direct Deposit	<u>5,434.13</u>
TOTALS	6,297.51		<u>863.38</u>		<u>5,434.13</u>
				<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	2,324.87	Direct Deposit	17,863.02
Retirement (Service)	16,786.55				
<b>TOTALS</b>	20,187.89		2,324.87		17,863.02
				<b>NET PAY:</b>	<b>0.00</b>

## Barrington Hills Police Pension Fund Vendor Checks Report

Vendor Name	Chk. No.	Check Date	Amount	
NCPERS	30023	01/30/14	250.00	
TODD BORCK *	30024	01/30/14	200.00	
		Subtotal	<u>450.00</u>	
DELUXE BUSINESS SYSTEMS	50000	01/31/14	49.35	
IPPFA	70027	02/04/14	775.00	<b>Electronic</b>
ROBBINS SCHWARTZ NICHOLAS LIFTON	70028	02/04/14	4,275.00	<b>Electronic</b>
WALL & ASSOCIATES	70029	02/04/14	4,946.66	<b>Electronic</b>
		Subtotal	<u>9,996.66</u>	
NIU	30025	02/05/14	200.00	
IPPFA	70031	02/07/14	450.00	<b>Electronic</b>
LAUTERBACH & AMEN, LLP	70030	02/10/14	390.00	<b>Electronic</b>
		TOTAL	<u>11,536.01</u>	