

# Barrington Hills Police Pension Fund

## Monthly Financial Report

For the Month Ended  
August 31, 2014

Prepared by:

Lauterbach & Amen, LLP

# Barrington Hills Police Pension Fund

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# Accountant's Compilation Report



September 8, 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 August 31, 2014 and the related modified cash basis statement of changes in net position for the eight 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 August 31, 2014**

**Assets**

Cash and Cash Equivalents	\$ 307,346.17
Investments, at Fair Value	
Money Market Mutual Funds	446,381.25
Fixed Income	3,946,735.39
Mutual Funds	3,079,393.91
Total Cash and Investments	<u>7,779,856.72</u>
Accrued Interest	27,895.04
Due from Municipality	3,693.00
Prepays	<u>1,927.50</u>
Total Assets	<u>7,813,372.26</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>7,801,065.60</u></u>
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**Barrington Hills Police Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the Eight Months Ended August 31, 2014**

**Additions**

Contributions - Employer	\$ 404,479.61
Contributions - Employee	<u>121,479.82</u>
Total Contributions	<u>525,959.43</u>
Investment Income	
Interest and Dividends Earned	79,348.57
Net Change in Fair Value	<u>239,398.62</u>
Total Investment Income	318,747.19
Less: Investment Expense	<u>(15,525.97)</u>
Net Investment Income	<u>303,221.22</u>
Total Additions	<u>829,180.65</u>

**Deductions**

Administration	12,689.30
Benefits and Refunds	
Benefits	161,503.12
Refunds	<u>0.00</u>
Total Deductions	<u>174,192.42</u>

**Change in Position**

654,988.23

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

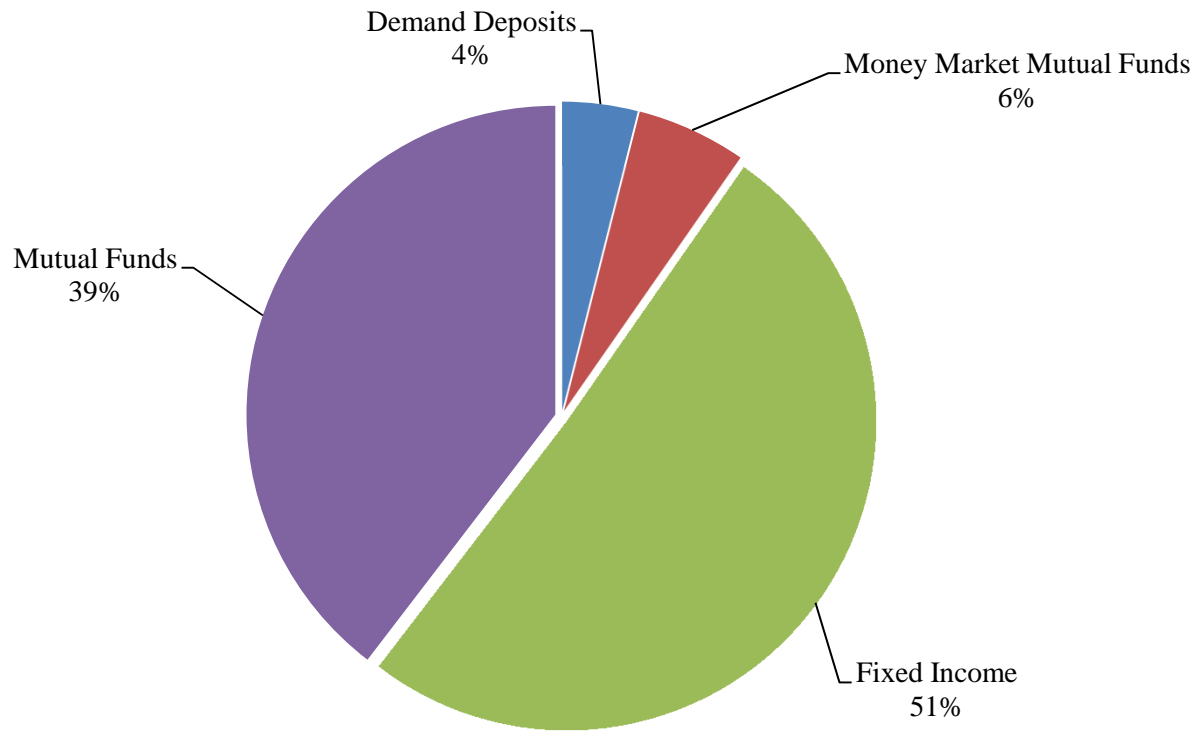
Beginning of Year	<u>7,146,077.37</u>
End of Period	<u><u>7,801,065.60</u></u>

See Accountants' Compilation Report

## Other Supplementary Information



## Barrington Hills Police Pension Fund Cash and Investments

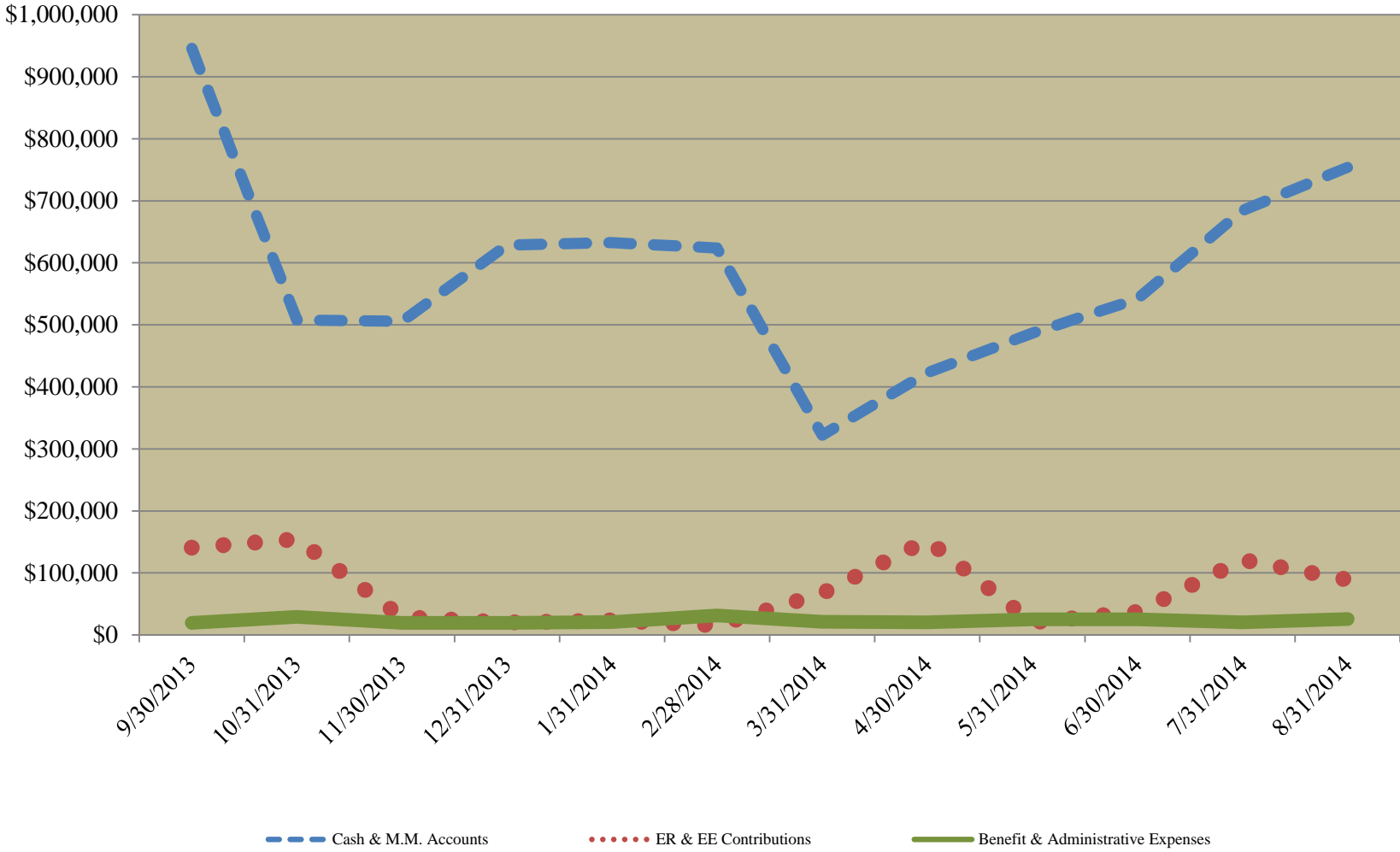


**Barrington Hills Police Pension Fund**  
**Cash Analysis Report**  
**For the Twelve Periods Ending August 31, 2014**

	9/30/13	10/31/13	11/30/13	12/31/13	1/31/14	2/28/14	3/31/14	4/30/14	5/31/14	6/30/14	7/31/14	8/31/14
<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	10,000	366	10,000	10,000	9,550	10,000	10,000	10,000	8,790	10,000	10,000	4,676
CK - Illinois Funds #151600005	239,233	114,380	239,258	128,733	123,358	115,252	109,700	156,582	109,652	125,146	120,388	220,950
CK - Illinois Funds Reconciling Items	7,310	146,896	21,367	7,310	15,865	7,853	59,217	144,673	13,035	7,925	113,244	81,721
	<u>256,542</u>	<u>261,642</u>	<u>270,624</u>	<u>146,043</u>	<u>148,773</u>	<u>133,104</u>	<u>178,917</u>	<u>311,255</u>	<u>131,477</u>	<u>143,071</u>	<u>243,632</u>	<u>307,346</u>
MM - Charles Schwab #7469-8825	565,659	198,659	201,684	426,157	427,149	434,377	54,979	55,970	285,202	346,850	376,765	382,999
MM - Charles Schwab #1225-7340	123,616	47,402	33,189	56,603	56,603	56,368	88,107	55,491	70,007	51,993	63,592	63,382
	<u>689,274</u>	<u>246,061</u>	<u>234,873</u>	<u>482,760</u>	<u>483,752</u>	<u>490,745</u>	<u>143,086</u>	<u>111,461</u>	<u>355,209</u>	<u>398,843</u>	<u>440,356</u>	<u>446,381</u>
Totals	<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>322,003</u>	<u>422,716</u>	<u>486,687</u>	<u>541,914</u>	<u>683,988</u>	<u>753,727</u>
<u>Contributions</u>												
Current Tax - Village	125,992	139,586	14,057	5,496	8,361	349	51,664	136,971	5,531	21,606	105,690	74,307
Contributions - Current Year	14,620	14,843	14,620	14,620	15,055	15,206	15,305	15,503	15,008	15,429	15,057	14,917
	<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>66,969</u>	<u>152,474</u>	<u>20,539</u>	<u>37,035</u>	<u>120,747</u>	<u>89,224</u>
<u>Expenses</u>												
Benefits	19,699	19,699	19,699	19,699	20,188	20,188	20,188	20,188	20,188	20,188	20,188	20,188
Administration	-	9,634	-	-	499	11,037	970	-	5,130	5,255	-	5,324
	<u>19,699</u>	<u>29,333</u>	<u>19,699</u>	<u>19,699</u>	<u>20,687</u>	<u>31,225</u>	<u>21,158</u>	<u>20,188</u>	<u>25,318</u>	<u>25,443</u>	<u>20,188</u>	<u>25,512</u>
Total Contributions less Expenses	<u>120,912</u>	<u>125,096</u>	<u>8,978</u>	<u>416</u>	<u>2,728</u>	<u>(15,670)</u>	<u>45,811</u>	<u>132,286</u>	<u>(4,779)</u>	<u>11,592</u>	<u>100,560</u>	<u>63,713</u>

See Accountants' Compilation Report

# Barrington Hills Police Pension Fund Cash Analysis Summary

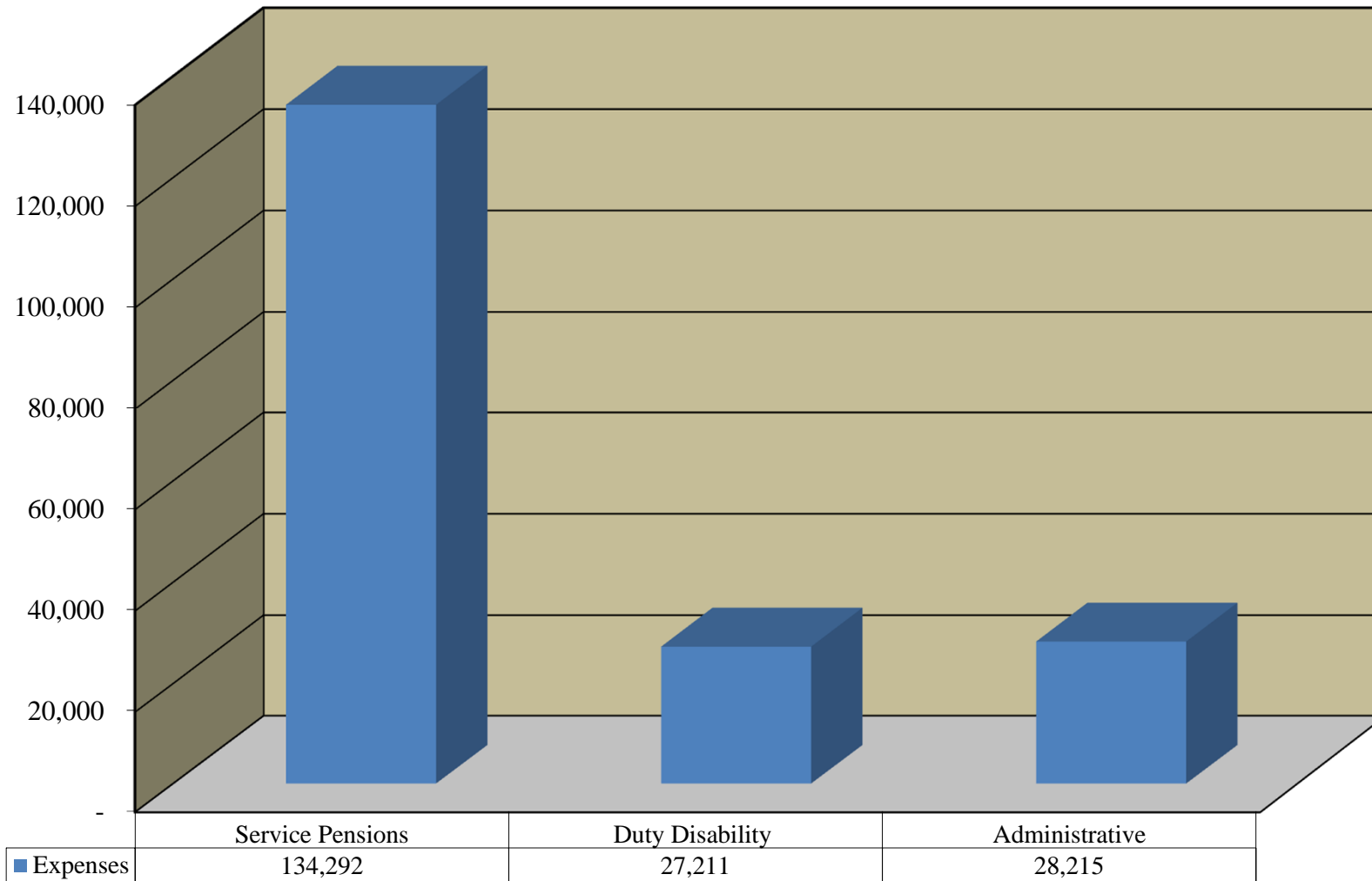


# Barrington Hills Police Pension Fund

## Revenue Report as of August 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	74,307.04	404,479.61
	74,307.04	404,479.61
<b><u>Member Contributions</u></b>		
41-410-00 - Contributions - Current Year	14,917.35	121,479.82
	14,917.35	121,479.82
<b>Total Municipal and Member Contributions</b>	89,224.39	525,959.43
<b><u>Investment Income</u></b>		
<b><u>Interest and Dividends</u></b>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	1.99	12.29
43-252-01 - Fixed Income - Schwab #7469-8825	6,234.38	47,906.09
43-550-01 - Equity - Schwab #7469-8825	0.00	5,210.23
43-550-03 - Equity - Schwab #1225-7340	0.00	16,799.75
	6,236.37	69,928.36
<b><u>Gains and Losses</u></b>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	16,876.76	48,846.13
44-550-01 - GL - Equity - Schwab #7469-8825	0.00	14,859.22
44-550-03 - GL - Equity - Schwab #1225-7340	103,278.42	175,693.27
	120,155.18	239,398.62
<b><u>Other Income</u></b>		
45-200-00 - Accrued Interest	931.26	9,370.21
49-000-01 - Other Income	0.00	50.00
	931.26	9,420.21
<b>Total Investment Income</b>	127,322.81	318,747.19
<b>Total Revenues</b>	216,547.20	844,706.62

## Barrington Hills Police Pension Fund Expenses



# Barrington Hills Police Pension Fund Expense Report as of August 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	134,292.40
51-030-00 - Non-Duty Disability Pensions	0.00	0.00
51-040-00 - Duty Disability Pensions	3,401.34	27,210.72
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>161,503.12</u>
 <b><u>Administrative</u></b>		
<b><u>Professional Services</u></b>		
52-170-03 - Accounting & Bookkeeping Services	0.00	5,280.00
52-170-05 - Legal Services	0.00	4,275.00
	<u>0.00</u>	<u>9,555.00</u>
 <b><u>Investment</u></b>		
52-190-01 - Investment Manager/Advisor Fees	5,323.94	15,525.97
	<u>5,323.94</u>	<u>15,525.97</u>
 <b><u>Other Expense</u></b>		
52-290-25 - Conference/Seminar Fees	0.00	850.00
52-290-26 - Association Dues	0.00	1,025.00
52-290-30 - Supplies Expense	0.00	49.35
52-290-34 - IDOI Filing Fee Expense	0.00	1,209.95
	<u>0.00</u>	<u>3,134.30</u>
 <b>Total Administrative</b>	 <u>5,323.94</u>	 <u>28,215.27</u>
 <b>Total Expenses</b>	 <u>25,511.83</u>	 <u>189,718.39</u>

See Accountants' Compilation Report

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

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Murphy, Michael N.	153,841.82	9,037.88	0.00	0.00	162,879.70
Borck, Todd M.	90,837.92	6,728.86	0.00	0.00	97,566.78
Colditz, Joseph S.	103,964.75	7,095.52	0.00	0.00	111,060.27
Kann, David M.	91,407.85	6,728.86	0.00	0.00	98,136.71
Riedel, Ronald W.	98,558.30	6,753.64	0.00	0.00	105,311.94
Semelsberger, Richard W.	125,404.92	7,762.84	0.00	0.00	133,167.76
Underwood, Curt A.	106,254.43	7,219.40	0.00	0.00	113,473.83
Baird, Brian D.	77,813.05	5,798.08	0.00	0.00	83,611.13
Caputo, Dominic V.	110,454.95	5,996.28	0.00	0.00	116,451.23
Currie, Jason D.	29,066.51	5,798.08	0.00	0.00	34,864.59
Deutschle, Gary	58,002.57	5,847.63	0.00	0.00	63,850.20
Hammelmann, Gary A.	113,209.58	5,798.08	0.00	0.00	119,007.66
Hensler, Jeremy J.	62,553.21	5,847.63	0.00	0.00	68,400.84
Johnson, Mark E.	47,198.93	5,847.63	0.00	0.00	53,046.56
Klasen, Catherine A.	38,604.14	5,754.56	0.00	0.00	44,358.70
McKinney, Patrick J.	62,790.34	5,847.63	0.00	0.00	68,637.97
Parada, Sabas	54,615.65	5,847.63	0.00	0.00	60,463.28
Ruffin, Ronald L.	60,776.20	5,847.63	0.00	0.00	66,623.83
Stokes, Eric E.	90,463.58	5,921.96	0.00	0.00	96,385.54
<b>Total</b>	<b>1,575,818.70</b>	<b>121,479.82</b>	<b>0.00</b>	<b>0.00</b>	<b>1,697,298.52</b>

# Barrington Hills Police Pension Fund Payroll Journal

Pay Description	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>10050 - ALEXANDER FERNANDEZ Check #10547 08/29/14</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 #10548 08/29/14</b>					
Retirement (Service)	5,439.64	Federal W/H	934.70	Direct Deposit	4,504.94
TOTALS	5,439.64		934.70		4,504.94
				<b>NET PAY:</b>	<b>0.00</b>
<b>10250 - TERRY L. PRINNER Check #10549 08/29/14</b>					
Retirement (Service)	5,049.40	Federal W/H	526.79	Direct Deposit	4,522.61
TOTALS	5,049.40		526.79		4,522.61
				<b>NET PAY:</b>	<b>0.00</b>
<b>10300 - ALFRED W. SCHULD Check #10550 08/29/14</b>					
Retirement (Service)	6,297.51	Federal W/H	863.38	Direct Deposit	5,434.13
TOTALS	6,297.51		863.38		5,434.13
				<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)	<u>16,786.55</u>				
<b>TOTALS</b>	<u>20,187.89</u>		<u>2,324.87</u>		<u>17,863.02</u>
				<b>NET PAY:</b>	<b>0.00</b>

# Barrington Hills Police Pension Fund

## Vendor Checks Report

06/01/14-08/31/14

09/08/14 04:30 PM

<u>Vendor Name</u>	<u>Chk. No.</u>	<u>Check Date</u>	<u>Amount</u>	
WALL & ASSOCIATES	70035	06/02/14	5,255.37	<b>Electronic</b>
WALL & ASSOCIATES	70036	08/29/14	5,323.94	<b>Electronic</b>
		TOTAL	<u>10,579.31</u>	

# Barrington Hills Police Pension Fund: Account Aggregate

## Performance History

by Account

Date Range

12/31/2008 - 8/31/2014

Account Number

Report Currency

USD

### Portfolio Summary

Final Market Value:	7,721,475.39
Total Investment:	3,298,056.56
Average Annualized Return %	5.40
Cumulative Return %	34.69

Period Time	Portfolio monthly return%	Cumulative monthly return%
12/2008	0.11	0.11
01/2009	-0.12	-0.01
02/2009	0.10	0.09
03/2009	0.76	0.85
04/2009	0.29	1.14
05/2009	0.64	1.78
06/2009	0.00	1.78
07/2009	1.30	3.10
08/2009	1.01	4.14
09/2009	1.32	5.52
10/2009	0.04	5.56
11/2009	1.33	6.97
12/2009	-0.50	6.43
01/2010	0.37	6.82
02/2010	0.50	7.36
03/2010	0.58	7.99
04/2010	0.86	8.92
05/2010	-1.05	7.77
06/2010	-0.35	7.40
07/2010	1.95	9.49
08/2010	-0.59	8.85
09/2010	2.01	11.04
10/2010	1.23	12.40
11/2010	-0.42	11.92
12/2010	0.92	12.95

# Barrington Hills Police Pension Fund: Account Aggregate

## Performance History

by Account

**Date Range**  
12/31/2008 - 8/31/2014

**Account Number**

**Report Currency**  
USD

Period Time	Portfolio monthly return%		Cumulative monthly return%
01/2011	0.44		13.45
02/2011	0.72		14.27
03/2011	0.04		14.31
04/2011	1.94		16.52
05/2011	-0.11		16.39
06/2011	-0.50		15.81
07/2011	-0.21		15.57
08/2011	-1.92		13.35
09/2011	-3.52		9.36
10/2011	3.22		12.88
11/2011	-0.49		12.32
12/2011	-0.09		12.22
01/2012	2.72		15.27
02/2012	1.02		16.44
03/2012	0.55		17.08
04/2012	0.20		17.31
05/2012	-1.72		15.29
06/2012	1.36		16.85
07/2012	0.76		17.75
08/2012	0.85		18.75
09/2012	0.86		19.77
10/2012	-0.27		19.45
11/2012	0.29		19.79
12/2012	0.52		20.42
01/2013	1.30		21.98
02/2013	0.55		22.65
03/2013	1.25		24.19
04/2013	0.95		25.36
05/2013	-0.62		24.58
06/2013	-1.25		23.03
07/2013	1.73		25.16
08/2013	-1.24		23.60
09/2013	1.98		26.06
10/2013	1.47		27.91
11/2013	0.78		28.91

# Barrington Hills Police Pension Fund: Account Aggregate

## Performance History

by Account

**Date Range**  
12/31/2008 - 8/31/2014

**Account Number**

**Report Currency**  
USD

Period Time	Portfolio monthly return%		Cumulative monthly return%
12/2013	0.14		29.09
01/2014	-0.37		28.60
02/2014	1.84		30.97
03/2014	-0.19		30.71
04/2014	0.33		31.14
05/2014	1.07		32.55
06/2014	0.82		33.64
07/2014	-0.89		32.45
08/2014	1.69		34.69
<b>Annualized Return %</b>			<b>5.40</b>