

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended
December 31, 2014

Prepared by:

Lauterbach & Amen, LLP

Barrington Hills Police Pension Fund

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Accountant's Compilation Report



January 12, 2015

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 December 31, 2014 and the related modified cash basis statement of changes in net position for the twelve 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.

Cordially,

Lauterbach & Amen, LLP

Financial Statements

Barrington Hills Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of December 31, 2014

Assets

Cash and Cash Equivalents	\$ 119,887.64
Investments, at Fair Value	
Money Market Mutual Funds	271,862.05
Fixed Income	4,117,305.36
Mutual Funds	3,472,842.56
Total Cash and Investments	7,981,897.61
Accrued Interest	17,166.12
Due from Municipality	3,693.00
Prepays	1,927.50
Total Assets	8,004,684.23

Liabilities

Expenses Due/Unpaid	12,306.66
Total Liabilities	12,306.66

Net Position Held in Trust for Pension Benefits	7,992,377.57
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Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Twelve Months Ended December 31, 2014

Additions

Contributions - Employer	\$ 637,596.33
Contributions - Employee	<u>175,419.80</u>
Total Contributions	<u>813,016.13</u>
Investment Income	
Interest and Dividends Earned	155,456.88
Net Change in Fair Value	<u>242,067.58</u>
Total Investment Income	397,524.46
Less: Investment Expense	<u>(21,106.44)</u>
Net Investment Income	<u>376,418.02</u>
Total Additions	<u>1,189,434.15</u>

Deductions

Administration	32,262.11
Benefits and Refunds	
Benefits	266,513.14
Refunds	<u>44,358.70</u>
Total Deductions	<u>343,133.95</u>

Change in Position

846,300.20

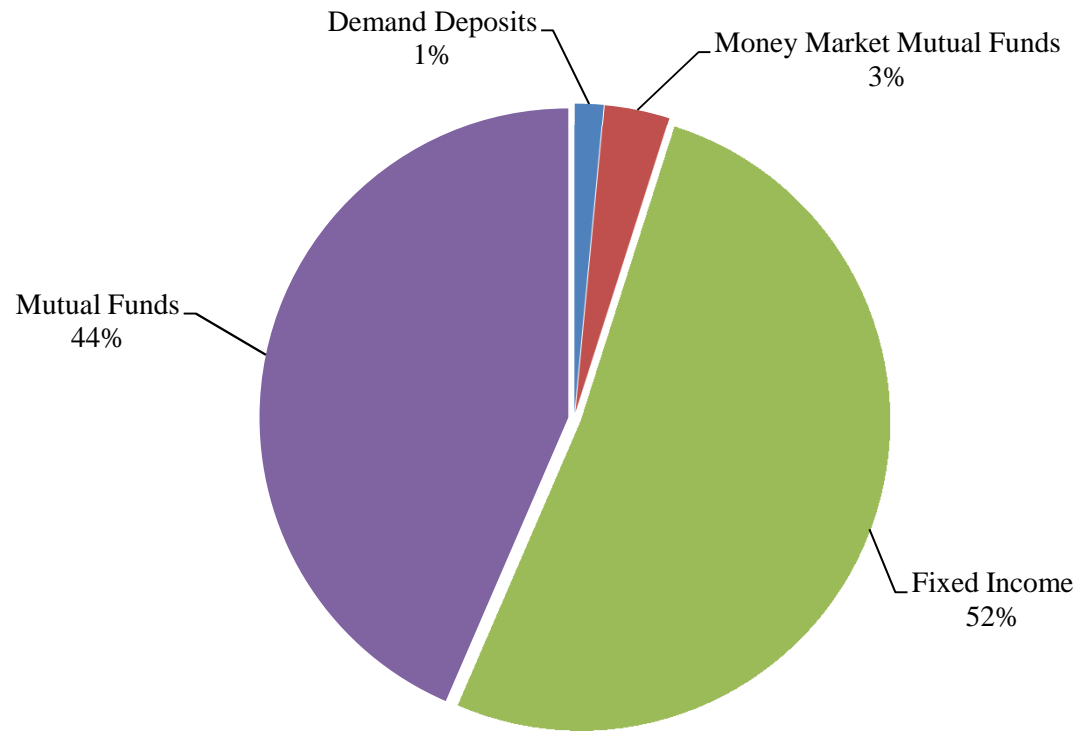
Net Position Held in Trust for Pension Benefits

Beginning of Year	<u>7,146,077.37</u>
End of Period	<u><u>7,992,377.57</u></u>

See Accountants' Compilation Report

Other Supplementary Information

Barrington Hills Police Pension Fund Cash and Investments

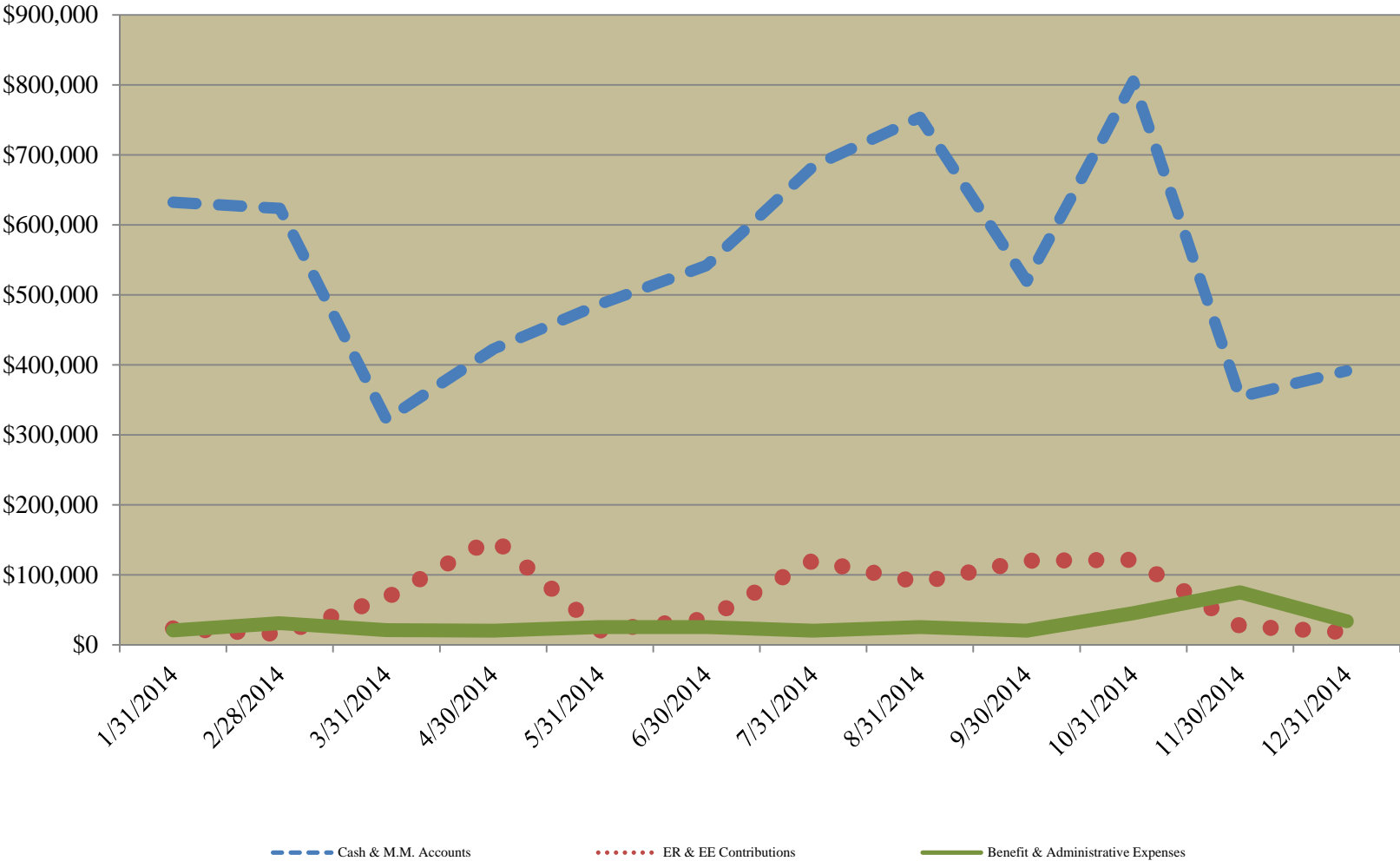


Barrington Hills Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending December 31, 2014

	1/31/14	2/28/14	3/31/14	4/30/14	5/31/14	6/30/14	7/31/14	8/31/14	9/30/14	10/31/14	11/30/14	12/31/14
<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	9,550	10,000	10,000	10,000	8,790	10,000	10,000	4,676	17,000	10,000	10,000	10,000
CK - Illinois Funds #151600005	123,358	115,252	109,700	156,582	109,652	125,146	120,388	220,950	213,214	189,381	104,983	103,862
CK - Illinois Funds Reconciling Items	15,865	7,853	59,217	144,673	13,035	7,925	113,244	81,721	7,141	114,285	20,553	6,025
	<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>	<u>237,355</u>	<u>313,666</u>	<u>135,536</u>	<u>119,888</u>
MM - Charles Schwab #7469-8825	427,149	434,377	54,979	55,970	285,202	346,850	376,765	382,999	197,608	407,149	138,206	152,124
MM - Charles Schwab #1225-7340	56,603	56,368	88,107	55,491	70,007	51,993	63,592	63,382	84,806	84,806	80,392	119,738
	<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>	<u>282,415</u>	<u>491,956</u>	<u>218,598</u>	<u>271,862</u>
Totals	<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>519,770</u>	<u>805,622</u>	<u>354,134</u>	<u>391,750</u>
<u>Contributions</u>												
Current Tax - Village	8,361	349	51,664	136,971	5,531	21,606	105,690	74,307	105,913	107,144	14,242	5,818
Contributions - Current Year	15,055	15,206	15,305	15,503	15,008	15,429	15,057	14,917	14,283	14,506	12,899	12,252
	<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>120,195</u>	<u>121,649</u>	<u>27,142</u>	<u>18,070</u>
<u>Expenses</u>												
Benefits	20,188	20,188	20,188	20,188	20,188	20,188	20,188	20,188	20,188	20,188	30,915	33,720
Refunds/Transfers of Service	-	-	-	-	-	-	-	-	-	-	44,359	-
Administration	499	11,037	970	-	5,130	5,255	-	5,324	-	25,153	-	-
	<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>	<u>20,188</u>	<u>45,341</u>	<u>75,273</u>	<u>33,720</u>
Total Contributions less Expenses	<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>	<u>100,008</u>	<u>76,308</u>	<u>(48,132)</u>	<u>(15,649)</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund Cash Analysis Summary

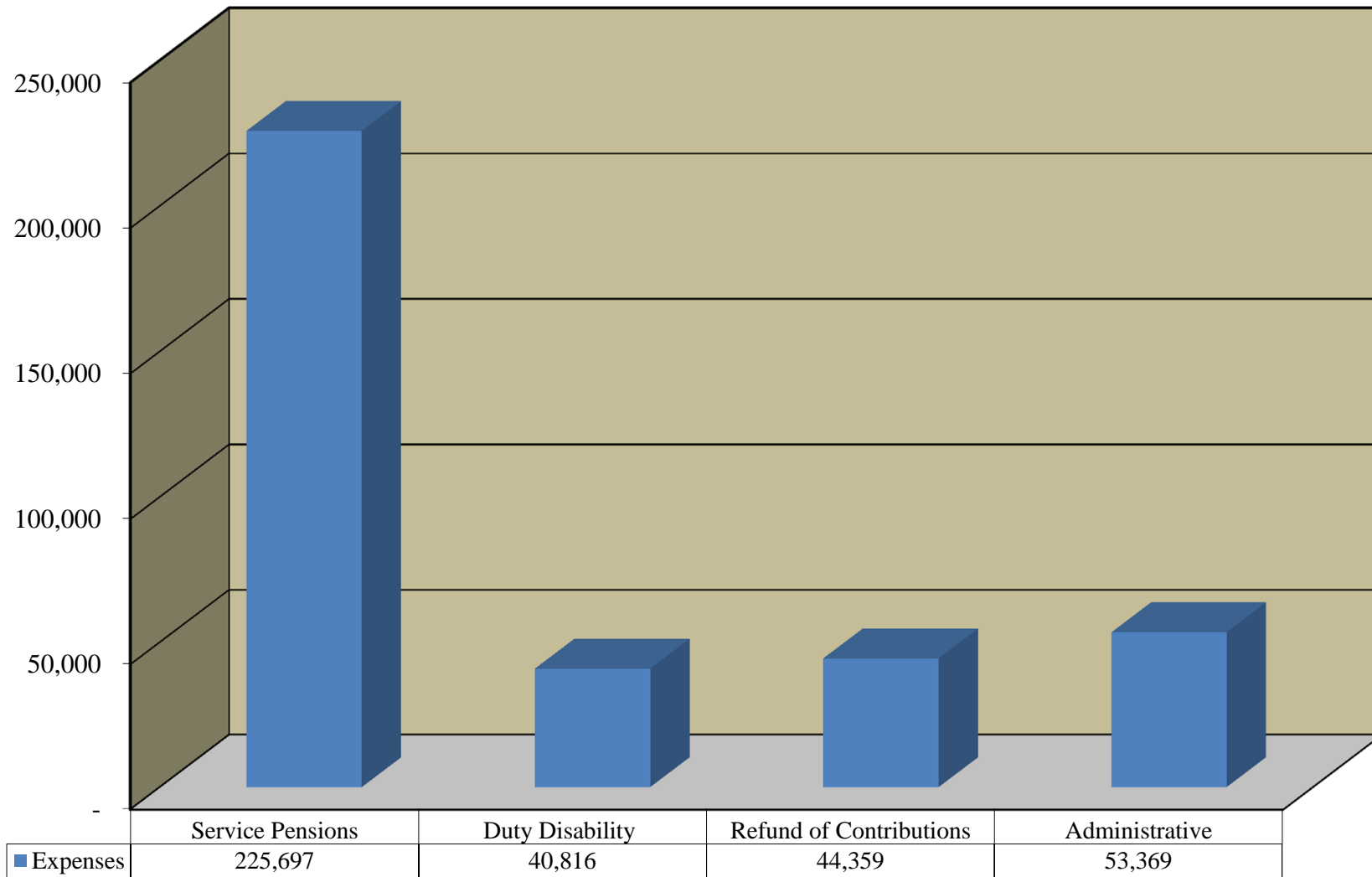


Barrington Hills Police Pension Fund

Revenue Report as of December 31, 2014

	<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	5,818.25	637,596.33
	5,818.25	637,596.33
<u>Member Contributions</u>		
41-410-00 - Contributions - Current Year	12,251.90	175,419.80
	12,251.90	175,419.80
Total Municipal and Member Contributions	18,070.15	813,016.13
<u>Investment Income</u>		
<u>Interest and Dividends</u>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	1.42	19.06
43-252-01 - Fixed Income - Schwab #7469-8825	13,917.50	91,395.47
43-550-01 - Equity - Schwab #7469-8825	0.00	5,210.23
43-550-03 - Equity - Schwab #1225-7340	39,346.51	60,140.83
	53,265.43	156,765.59
<u>Gains and Losses</u>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	(11,246.26)	45,051.73
44-550-01 - GL - Equity - Schwab #7469-8825	0.00	14,859.22
44-550-03 - GL - Equity - Schwab #1225-7340	(62,178.26)	182,156.63
	(73,424.52)	242,067.58
<u>Other Income</u>		
45-200-00 - Accrued Interest	(6,671.85)	(1,358.71)
49-000-01 - Other Income	0.00	50.00
	(6,671.85)	(1,308.71)
Total Investment Income	(26,830.94)	397,524.46
Total Revenues	(8,760.79)	1,210,540.59

Barrington Hills Police Pension Fund Expenses



Barrington Hills Police Pension Fund

Expense Report as of December 31, 2014

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Expenses</u>		
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	30,318.30	225,697.06
51-030-00 - Non-Duty Disability Pensions	0.00	0.00
51-040-00 - Duty Disability Pensions	3,401.34	40,816.08
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	44,358.70
51-110-00 - Transfers to Other Pensions	0.00	0.00
	<u>33,719.64</u>	<u>310,871.84</u>
 <u>Administrative</u>		
<u>Insurance</u>		
52-150-01 - Fiduciary Insurance	0.00	2,581.00
	<u>0.00</u>	<u>2,581.00</u>
 <u>Professional Services</u>		
52-170-01 - Actuarial Services	0.00	3,450.00
52-170-03 - Accounting & Bookkeeping Services	0.00	8,780.00
52-170-05 - Legal Services	0.00	13,291.81
	<u>0.00</u>	<u>25,521.81</u>
 <u>Investment</u>		
52-190-01 - Investment Manager/Advisor Fees	0.00	21,106.44
	<u>0.00</u>	<u>21,106.44</u>
 <u>Other Expense</u>		
52-290-25 - Conference/Seminar Fees	0.00	850.00
52-290-26 - Association Dues	0.00	2,050.00
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>4,159.30</u>
 Total Administrative	 <u>0.00</u>	 <u>53,368.55</u>
 Total Expenses	 <u>33,719.64</u>	 <u>364,240.39</u>

See Accountants' Compilation Report

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

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 77,813.05	8,796.22	0.00	0.00	86,609.27
Borck, Todd M.	90,837.92	10,043.74	0.00	0.00	100,881.66
Caputo, Dominic V.	110,454.95	8,895.32	0.00	0.00	119,350.27
Colditz, Joseph S.	103,964.75	10,767.16	0.00	0.00	114,731.91
Currie, Jason D.	29,066.51	8,697.12	0.00	0.00	37,763.63
Deutschle, Gary	58,002.57	8,545.35	0.00	0.00	66,547.92
Hensler, Jeremy J.	62,553.21	8,746.67	0.00	0.00	71,299.88
Johnson, Mark E.	47,198.93	8,746.67	0.00	0.00	55,945.60
Kann, David M.	91,407.85	10,043.74	0.00	0.00	101,451.59
McKinney, Patrick J.	62,790.34	8,746.67	0.00	0.00	71,537.01
Parada, Sabas	54,615.65	8,746.67	0.00	0.00	63,362.32
Riedel, Ronald W.	98,558.30	10,068.52	0.00	0.00	108,626.82
Ruffin, Ronald L.	60,776.20	8,746.67	0.00	0.00	69,522.87
Semelsberger, Richard W.	125,404.92	11,545.16	0.00	0.00	136,950.08
Stokes, Erik E.	90,463.58	8,904.62	0.00	0.00	99,368.20
Underwood, Curt A.	106,254.43	10,767.16	0.00	0.00	117,021.59
	1,270,163.16	150,807.46	0.00	0.00	1,420,970.62
Terminated/Removed Members					
Hammelmann, Gary A.	113,209.58	7,609.98	0.00	0.00	120,819.56
Klasen, Catherine A.	38,604.14	5,754.56	0.00	(44,358.70)	0.00
Murphy, Michael N.	153,841.82	11,247.80	0.00	0.00	165,089.62
Total	1,575,818.70	175,419.80	0.00	(44,358.70)	1,706,879.80

Multiple Batch Report

Check Date 12/31/2014

SSN (E)	FamilyID	Employee Name Alt Payee Name	ACH Check #	Payment Amt	Member Gross	Federal Tax
<u>Duty Disability</u>						
***_**-1358	100511	Fernandez, Alexander	<input checked="" type="checkbox"/> 0	\$3,401.34	\$3,401.34	\$0.00
			***_**-1358 Subtotal:	\$3,401.34	\$3,401.34	\$0.00
			Duty Disability Subtotal:	\$3,401.34	\$3,401.34	\$0.00
<u>Service</u>						
***_**-0193	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/> 0	\$5,434.13	\$6,297.51	\$863.38
			***_**-0193 Subtotal:	\$5,434.13	\$6,297.51	\$863.38
***_**-6816	100512	Prinner, Terry L.	<input checked="" type="checkbox"/> 0	\$4,522.61	\$5,049.40	\$526.79
			***_**-6816 Subtotal:	\$4,522.61	\$5,049.40	\$526.79
***_**-1074	100513	Gallagher, Michael B.	<input checked="" type="checkbox"/> 0	\$4,504.94	\$5,439.64	\$934.70
			***_**-1074 Subtotal:	\$4,504.94	\$5,439.64	\$934.70
***_**-1667	103733	Murphy, Michael N.	<input checked="" type="checkbox"/> 0	\$6,807.92	\$7,921.67	\$1,113.75
			***_**-1667 Subtotal:	\$6,807.92	\$7,921.67	\$1,113.75
***_**-2873	103734	Hammelmann, Gary A.	<input checked="" type="checkbox"/> 0	\$4,949.82	\$5,610.08	\$660.26
			***_**-2873 Subtotal:	\$4,949.82	\$5,610.08	\$660.26
			Service Subtotal:	\$26,219.42	\$30,318.30	\$4,098.88

Batches 12956

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 12/31/2014

SSN (E)	FamilyID	Employee Name Alt Payee Name	ACH Check #	Payment Amt	Member Gross	Federal Tax
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Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$29,620.76	\$33,719.64	\$4,098.88
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$29,620.76	\$33,719.64	\$4,098.88

Barrington Hills Police Pension Fund

Vendor Checks Report

10/01/14-12/31/14

Vendor Name	Chk. No.	Check Date	Amount	
NCPERS	30027	10/27/14	250.00	
TIMOTHY W SHARPE	30028	10/27/14	1,700.00	
		Subtotal	<u>1,950.00</u>	
IPPFA	70038	10/29/14	775.00	Electronic
MESIROW INSURANCE SERVICES, INC.	70039	10/29/14	2,581.00	Electronic
ROBBINS SCHWARTZ NICHOLAS LIFTON	70040	10/29/14	9,016.81	Electronic
WALL & ASSOCIATES	70041	10/29/14	5,580.47	Electronic
		Subtotal	<u>17,953.28</u>	
LAUTERBACH & AMEN, LLP	70037	10/30/14	400.00	Electronic
LAUTERBACH & AMEN, LLP	70042	10/30/14	2,000.00	Electronic
LAUTERBACH & AMEN, LLP	70043	10/30/14	2,850.00	Electronic
		Subtotal	<u>5,250.00</u>	
		TOTAL	<u>25,153.28</u>	

Barrington Hills Police Pension Fund: Account Aggregate

Performance History by Account

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

Account Number

Report Currency
USD

Portfolio Summary

Final Market Value:	7,882,892.39
Total Investment:	3,610,862.57
Average Annualized Return %	4.97
Cumulative Return %	33.79

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	-1.06	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 - 12/31/2014

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	9.38
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	0.65	18.75
09/2012	0.88	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	26.08
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 - 12/31/2014

Account Number

Report Currency
USD

Period Time	Portfolio monthly return%	Cumulative monthly return%
12/2013	0.14	29.09
01/2014	-0.37	28.80
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
09/2014	-1.25	33.01
10/2014	1.34	34.79
11/2014	-0.42	34.23
12/2014	-0.33	33.79
Annualized Return %		4.97