

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended
May 31, 2016

Prepared by:

Lauterbach & Amen, LLP

Barrington Hills Police Pension Fund

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Accountants' Compilation Report



June 27, 2016

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

Management is responsible for the accompanying modified cash basis statement of net position of the Barrington Hills Police Pension Fund as of May 31, 2016 and the related modified cash basis statement of changes in net position for the five months then ended, as referred to in the table of contents. We have performed the compilation engagement in accordance with Statements for Standards and Review Services issued by the American Institute of Certified Public Accountants. We have not audited or reviewed the accompanying financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the 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 May 31, 2016

Assets

Cash and Cash Equivalents	\$	13,933.67
Investments, at Fair Value		
Money Market Mutual Funds		142,738.13
Illinois Funds		473,846.57
Fixed Income		4,511,483.15
Mutual Funds		3,759,575.74
Total Cash and Investments		<u>8,901,577.26</u>
Accrued Interest		11,328.12
Due from Municipality		18,959.51
Prepays		<u>2,415.00</u>
Total Assets		<u>8,934,279.89</u>

Liabilities

Expenses Due/Unpaid		<u>10,044.72</u>
Total Liabilities		<u>10,044.72</u>

Net Position Held in Trust for Pension Benefits		<u><u>8,924,235.17</u></u>
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See Accountants' Compilation Report

Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Five Months Ended May 31, 2016

Additions

Contributions - Employer	\$ 444,325.29	
Contributions - Employee	66,423.96	
Total Contributions	510,749.25	
Investment Income		
Interest and Dividends Earned	44,300.02	
Net Change in Fair Value	116,253.33	
Total Investment Income	160,553.35	
Less: Investment Expense	(12,088.48)	
Net Investment Income	148,464.87	
Total Additions		659,214.12

Deductions

Administration	10,701.55	
Benefits and Refunds		
Benefits	177,830.10	
Refunds	837.61	
Total Deductions		189,369.26

Change in Position

469,844.86

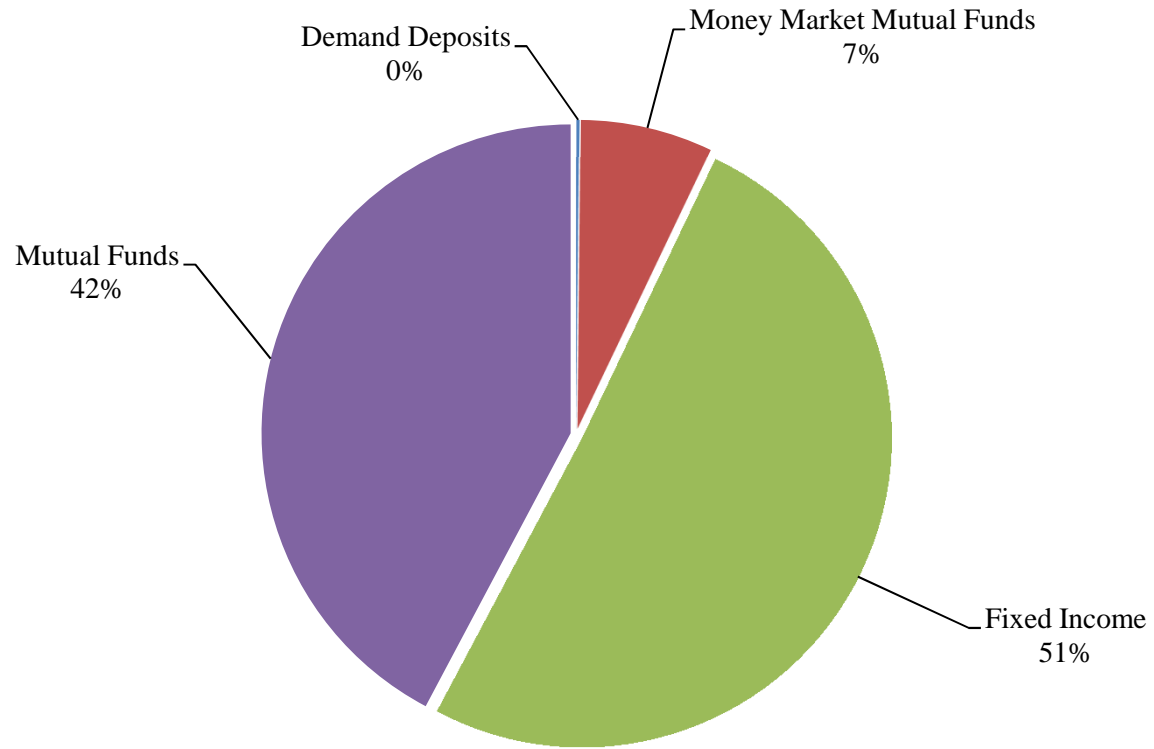
Net Position Held in Trust for Pension Benefits

Beginning of Year		8,454,390.31
End of Period		8,924,235.17

See Accountants' Compilation Report

Other Supplementary Information

Barrington Hills Police Pension Fund Cash and Investments



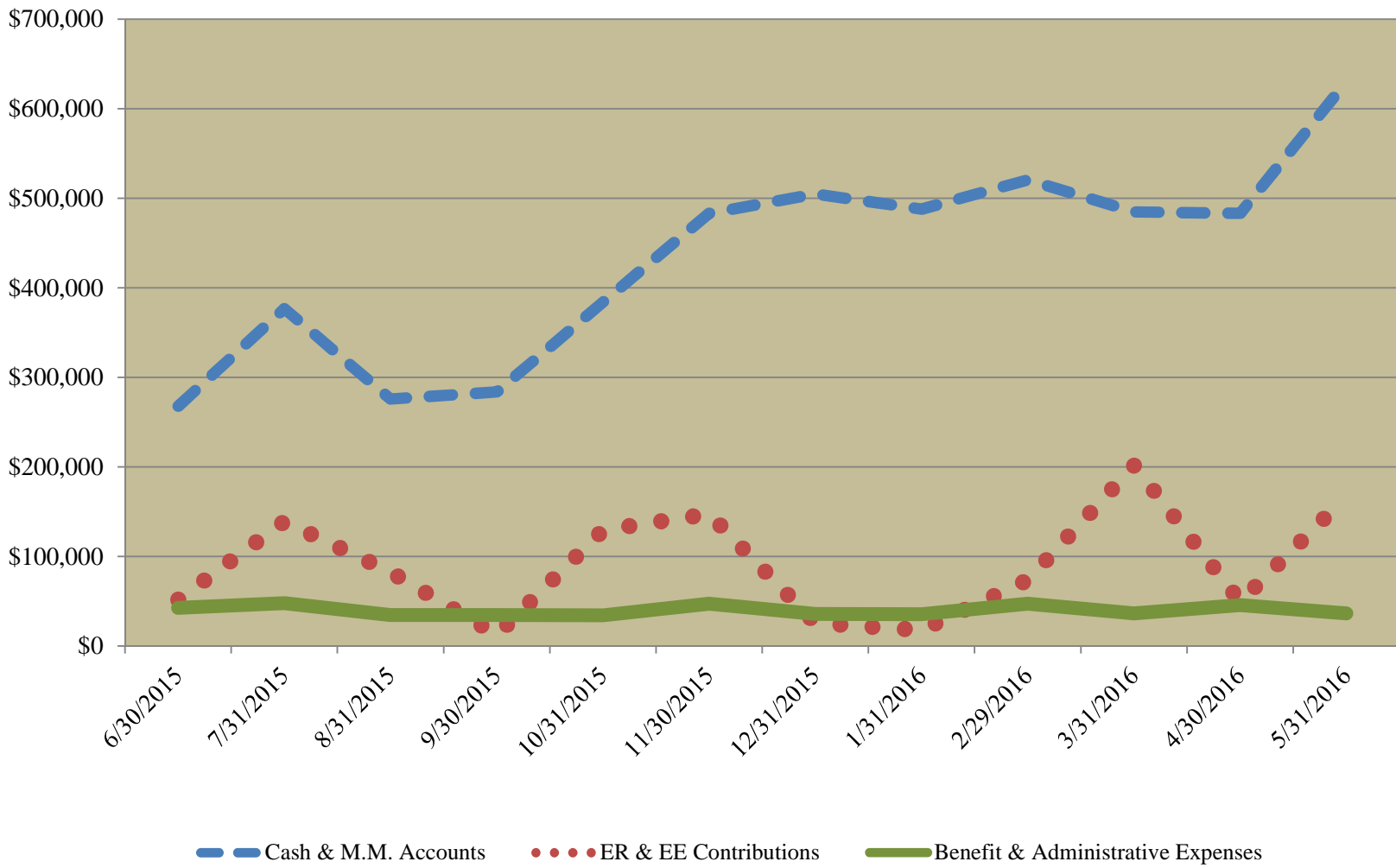
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**Barrington Hills Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending May 31, 2016**

	6/30/15	7/31/15	8/31/15	9/30/15	10/31/15	11/30/15	12/31/15	1/31/16	2/29/16	3/31/16	4/30/16	5/31/16
<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	9,585	9,727	9,585	10,000	22,394	10,000	9,585	20,840	9,575	10,000	350	13,934
CK - Illinois Funds #151600005	110,663	240,341	173,740	101,502	67,551	296,918	284,102	250,802	-	-	-	-
CK - Illinois Funds Reconciling Items	45,010	6,504	6,405	6,405	123,568	6,775	9,565	14,263	-	-	-	-
	<u>165,258</u>	<u>256,572</u>	<u>189,730</u>	<u>117,907</u>	<u>213,514</u>	<u>313,693</u>	<u>303,252</u>	<u>285,905</u>	<u>9,575</u>	<u>10,000</u>	<u>350</u>	<u>13,934</u>
MM - Charles Schwab #7469-8825	70,260	70,260	36,137	90,824	91,949	106,506	110,861	110,861	242,095	46,783	47,908	62,464
MM - Charles Schwab #1225-7340	32,516	50,253	50,253	75,293	78,804	63,169	90,881	91,413	91,413	85,450	78,567	80,274
MM - IL Funds/US Bancorp #160000	-	-	-	-	-	-	-	-	115,401	78,597	154,404	285,429
MM - IL Funds/US Bancorp Reconcili	-	-	-	-	-	-	-	-	62,426	264,190	202,160	188,418
	<u>102,776</u>	<u>120,513</u>	<u>86,390</u>	<u>166,118</u>	<u>170,753</u>	<u>169,675</u>	<u>201,742</u>	<u>202,273</u>	<u>511,335</u>	<u>475,021</u>	<u>483,039</u>	<u>616,585</u>
Totals	<u>268,034</u>	<u>377,085</u>	<u>276,120</u>	<u>284,024</u>	<u>384,267</u>	<u>483,367</u>	<u>504,993</u>	<u>488,179</u>	<u>520,910</u>	<u>485,021</u>	<u>483,388</u>	<u>630,518</u>
<u>Contributions</u>												
Current Tax - Village	38,144	126,292	69,980	-	117,532	134,697	12,274	4,604	60,600	188,418	-	154,527
Other Municipal Revenue	-	-	-	-	-	-	-	-	-	-	36,176	-
Contributions - Current Year	13,891	12,909	12,810	12,810	12,294	12,778	13,279	13,148	13,098	13,346	13,742	12,720
Contributions - Prior Year	-	-	-	-	-	-	-	370	-	-	-	-
	<u>52,035</u>	<u>139,201</u>	<u>82,790</u>	<u>12,810</u>	<u>129,826</u>	<u>147,475</u>	<u>25,552</u>	<u>18,121</u>	<u>73,699</u>	<u>201,764</u>	<u>49,918</u>	<u>167,247</u>
<u>Expenses</u>												
Benefits	34,223	34,223	34,223	34,223	34,223	34,461	34,629	35,566	35,566	35,566	35,566	35,566
Refunds/Transfers of Service	-	-	-	-	-	-	-	-	-	838	-	-
Administration	8,399	13,671	415	415	-	12,842	1,390	-	11,680	-	10,260	850
	<u>42,622</u>	<u>47,894</u>	<u>34,638</u>	<u>34,638</u>	<u>34,223</u>	<u>47,303</u>	<u>36,019</u>	<u>35,566</u>	<u>47,246</u>	<u>36,404</u>	<u>45,826</u>	<u>36,416</u>
Total Contributions less Expenses	<u>9,413</u>	<u>91,308</u>	<u>48,152</u>	<u>(21,828)</u>	<u>95,603</u>	<u>100,172</u>	<u>(10,467)</u>	<u>(17,445)</u>	<u>26,453</u>	<u>165,360</u>	<u>4,092</u>	<u>130,831</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund Cash Analysis Summary



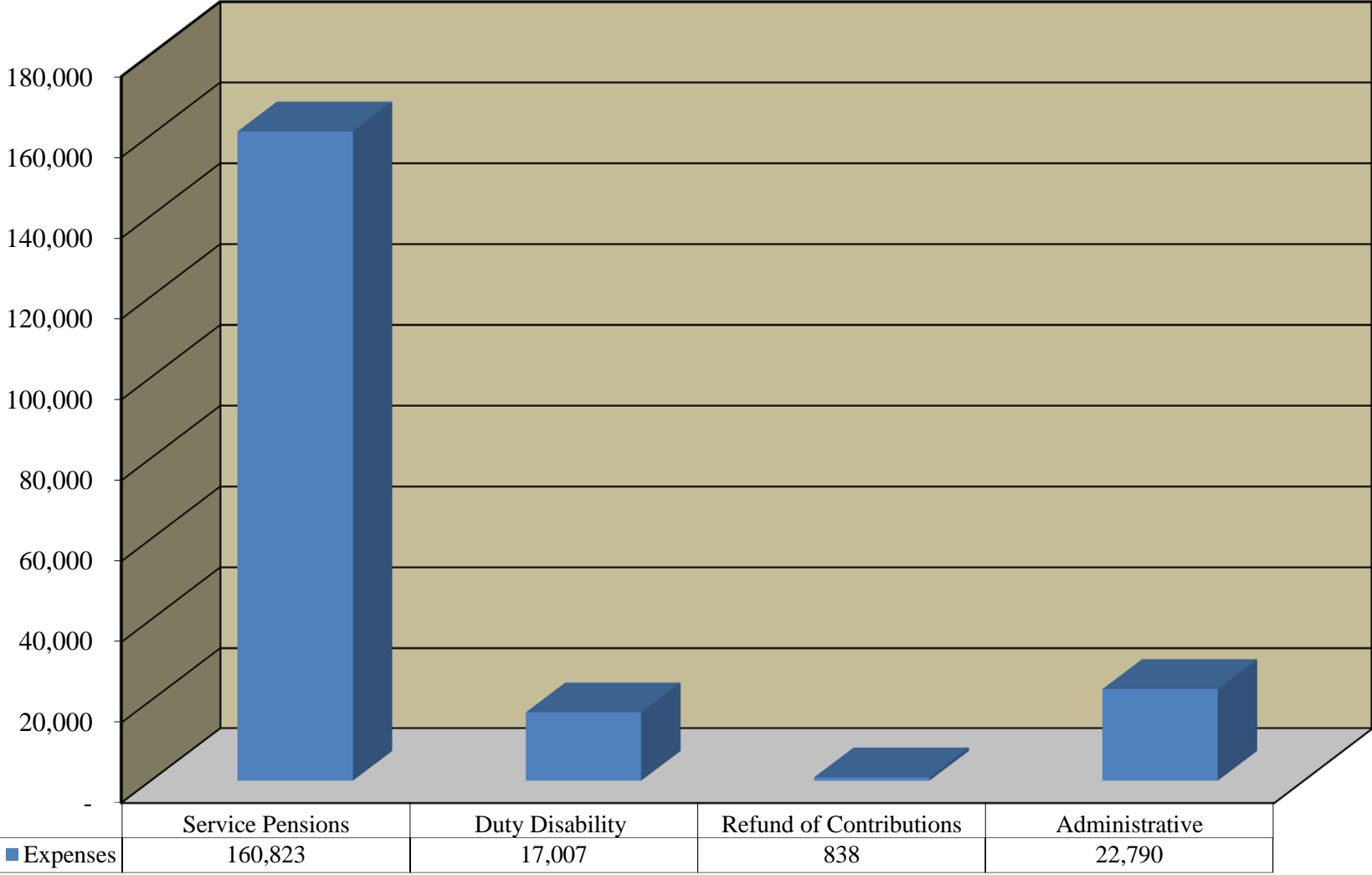
See Accountants' Compilation Report
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Barrington Hills Police Pension Fund

Revenue Report as of May 31, 2016

	<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	154,527.25	408,149.27
41-250-00 - Other Municipal Revenue	0.00	36,176.02
	154,527.25	444,325.29
<u>Member Contributions</u>		
41-410-00 - Contributions - Current Year	12,720.22	66,054.33
41-420-00 - Contributions - Prior Year	0.00	369.63
	12,720.22	66,423.96
Total Municipal and Member Contributions	167,247.47	510,749.25
<u>Investment Income</u>		
<u>Interest and Dividends</u>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	0.00	69.07
43-106-01 - MM - IL Funds/US Bancorp #1600005798	34.66	117.98
43-252-01 - Fixed Income - Schwab #7469-8825	14,556.70	26,603.61
43-550-03 - Equity - Schwab #1225-7340	1,707.25	18,273.42
	16,298.61	45,064.08
<u>Gains and Losses</u>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	(12,420.28)	69,082.68
44-550-03 - GL - Equity - Schwab #1225-7340	51,959.43	47,170.65
	39,539.15	116,253.33
<u>Other Income</u>		
45-200-00 - Accrued Interest	(7,023.73)	(814.06)
49-000-01 - Other Income	0.00	50.00
	(7,023.73)	(764.06)
Total Investment Income	48,814.03	160,553.35
Total Revenues	216,061.50	671,302.60

Barrington Hills Police Pension Fund Expenses



Barrington Hills Police Pension Fund

Expense Report as of May 31, 2016

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Expenses</u>		
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	32,164.68	160,823.40
51-030-00 - Non-Duty Disability Pensions	0.00	0.00
51-040-00 - Duty Disability Pensions	3,401.34	17,006.70
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	837.61
51-110-00 - Transfers to Other Pensions	0.00	0.00
	<u>35,566.02</u>	<u>178,667.71</u>
<u>Administrative</u>		
<u>Professional Services</u>		
52-170-03 - Accounting & Bookkeeping Services	850.00	2,300.00
52-170-05 - Legal Services	0.00	6,856.55
	<u>850.00</u>	<u>9,156.55</u>
<u>Investment</u>		
52-190-01 - Investment Manager/Advisor Fees	0.00	12,088.48
	<u>0.00</u>	<u>12,088.48</u>
<u>Other Expense</u>		
52-290-25 - Conference/Seminar Fees	0.00	750.00
52-290-26 - Association Dues	0.00	795.00
	<u>0.00</u>	<u>1,545.00</u>
Total Administrative	<u>850.00</u>	<u>22,790.03</u>
Total Expenses	<u>36,416.02</u>	<u>201,457.74</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund
Member Contribution Report
As of Month Ended May 31, 2016

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 95,579.47	3,779.40	0.00	0.00	99,358.87
Borck, Todd M.	111,280.06	4,557.08	0.00	0.00	115,837.14
Caputo, Dominic V.	128,419.57	3,779.40	0.00	0.00	132,198.97
Colditz, Joseph S.	126,054.19	4,770.90	0.00	0.00	130,825.09
Currie, Jason D.	46,684.28	3,828.95	0.00	0.00	50,513.23
Deutschle, Gary A.	75,256.24	3,401.46	0.00	0.00	78,657.70
Hensler, Jeremy J.	80,270.08	3,878.50	0.00	0.00	84,148.58
Johnson, Mark E.	64,866.25	3,779.40	0.00	0.00	68,645.65
Kann, David M.	111,849.99	4,557.08	0.00	0.00	116,407.07
McKinney, Patrick J.	80,507.21	3,878.50	0.00	0.00	84,385.71
Parada, Sabas N.	72,282.97	3,779.40	0.00	0.00	76,062.37
Riedel, Ronald W.	119,025.22	4,557.08	0.00	0.00	123,582.30
Ruffin, Ronald L.	78,493.07	3,779.40	0.00	0.00	82,272.47
Semelsberger, Richard W.	149,040.28	5,264.70	0.00	0.00	154,304.98
Stokes, Erik E.	107,993.54	3,779.40	369.63	0.00	112,142.57
Underwood, Curt A.	127,848.27	4,683.68	0.00	0.00	132,531.95
	1,575,450.69	66,054.33	369.63	0.00	1,641,874.65

Terminated/Removed Members

Hoffelt, Vivian	837.61	0.00	0.00	(837.61)	0.00
Total	1,576,288.30	66,054.33	369.63	(837.61)	1,641,874.65

Service Purchases

Name - Type of Purchase	41-420-00 Prior Year Contributions	41-440-00 Interest from Members	41-450-00 Other Member Revenue	Total
Stokes, Erik E. - 2015 Correction - Principal	369.63	0.00	0.00	369.63
Total	369.63	0.00	0.00	369.63

Batches 20748

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 5/31/2016 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	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>							
***-**-1074	100513	Gallagher, Michael B.	<input checked="" type="checkbox"/>	0	\$4,789.44	\$5,770.91	\$981.47
				***-**-1074 Subtotal:	\$4,789.44	\$5,770.91	\$981.47
***-**-2873	103734	Hammelmann, Gary A.	<input checked="" type="checkbox"/>	0	\$5,243.14	\$5,951.73	\$708.59
				***-**-2873 Subtotal:	\$5,243.14	\$5,951.73	\$708.59
***-**-1667	103733	Murphy, Michael N.	<input checked="" type="checkbox"/>	0	\$6,683.72	\$8,404.10	\$1,720.38
				***-**-1667 Subtotal:	\$6,683.72	\$8,404.10	\$1,720.38
***-**-6816	100512	Prinner, Terry L.	<input checked="" type="checkbox"/>	0	\$4,416.95	\$5,356.91	\$939.96
				***-**-6816 Subtotal:	\$4,416.95	\$5,356.91	\$939.96
***-**-0193	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	0	\$5,763.04	\$6,681.03	\$917.99
				***-**-0193 Subtotal:	\$5,763.04	\$6,681.03	\$917.99

Batches 20748

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 5/31/2016 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
Service Subtotal:					\$26,896.29	\$32,164.68	\$5,268.39

Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$30,297.63	\$35,566.02	\$5,268.39
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$30,297.63	\$35,566.02	\$5,268.39

Barrington Hills Police Pension Fund

Vendor Checks Report

03/01/16-05/31/16

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Vendor Name	Chk. No.	Check Date	Amount	
LAUTERBACH & AMEN, LLP	30065	04/04/16	610.00	Electronic
Account No.	Description	Amount		
52-170-03	INV#15157 02/16 ACCTG SVC	380.00		
52-170-03	INV#15157 02/16 PAYROLL	45.00		
52-170-03	INV#14863 2015 1099S	185.00		
	Subtotal		<u>610.00</u>	
IPPFA	30066	04/28/16	750.00	Electronic
Account No.	Description	Amount		
52-290-25	2016 CTP 16-1 REG	750.00		
52-290-25	CURRIE,J	0.00		
ROBBINS SCHWARTZ NICHOLAS LIFTON	30067	04/28/16	2,798.54	Electronic
Account No.	Description	Amount		
52-170-05	INV#267061 LEGAL SVCS	0.00		
52-170-05	BOARD GOVERNANCE	0.00		
52-170-05	BOARD GOVERNANCE PAST DUE	2,079.79		
52-170-05	QILDRO	100.00		
52-170-05	QILDRO PAST DUE	618.75		
WALL & ASSOCIATES	30068	04/28/16	6,101.77	Electronic
Account No.	Description	Amount		
52-190-01	MGMT FEES 1Q16	6,101.77		
	Subtotal		<u>9,650.31</u>	
LAUTERBACH & AMEN, LLP	30069	05/23/16	425.00	Electronic
Account No.	Description	Amount		
52-170-03	INV#15580 03/16 ACCTG SVC	380.00		
52-170-03	INV#15580 03/16 PAYROLL	45.00		
	Subtotal		<u>425.00</u>	
LAUTERBACH & AMEN, LLP	30070	05/27/16	425.00	Electronic
Account No.	Description	Amount		
52-170-03	INV#15984 04/16 ACCTG SVC	380.00		
52-170-03	INV#15984 04/16 PAYROLL	45.00		
	Subtotal		<u>425.00</u>	
	TOTAL		<u><u>11,110.31</u></u>	