

Treasurer VBH <treasurer@barringtonhills-il.gov>

 **Barrington Hills Police - February**

1 message

**Wesley Levy** <wlevy@lauterbachamen.com>

Wed, Mar 14, 2012 at 7:26 AM

To: Gary Hammelmann <ghammelmann@vbhpd.net>, Lynn White <lfew1@msn.com>, Todd Borck <tborck@vbhpd.net>, Treasurer <treasurer@barringtonhills-il.gov>

Good Morning,

Attached please find your February 2012 financial report as well as the February monthly invoice, yearend tax forms invoice and one for the FYE 12/11 audit workpapers.

In our ongoing effort to improve our services and provide relevant/useful information to the board, we have made a few changes to our monthly report. Our overall objective is to provide you with more information related to Employer/Employee Contributions and Disbursements, while minimizing the depth of investment detail that we provide on a monthly basis, please note a few new updates below:

- Pages 4-1 and 5-1, Cash Analysis Report and Graph, show a rolling 12 months of activity to help analysis cash flow needs.
- The detailed financial reports now only include summary investment information, but we are still maintaining the detail for the IDOI report, just not including it in the monthly financial report.

If you have any questions, please do not hesitate to ask and please feel free to give me feedback on the new financials.

Thank you,

Wes Levy

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# Barrington Hills Police Pension Fund

## Monthly Financial Report

For the Month Ended  
February 29, 2012

Prepared by:

Lauterbach & Amen, LLP

# Barrington Hills Police Pension Fund

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# Accountant's Compilation Report

March 13, 2012

Members of the Pension Board of Trustees  
Barrington Hills Police Pension Fund  
Barrington Hills, IL 60110-5199

We have compiled the accompanying modified cash basis statement of plan net assets of the Barrington Hills Police Pension Fund as of February 29, 2012 and the related modified cash basis statement of changes in plan net assets 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.

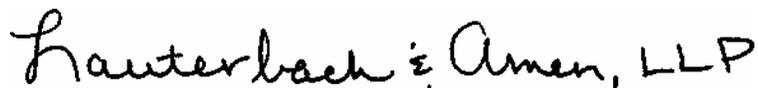
Management is responsible for the preparation and fair presentation of the financial statements and other supplementary information in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation 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 Plan Net Assets - Modified Cash Basis**  
**As of February 29, 2012**

**Assets**

Cash and Cash Equivalents	\$ 148,554.14
Investments, at Fair Value	
Money Market Mutual Funds	126,706.55
Fixed Income	2,651,666.20
Mutual Funds	<u>2,240,669.76</u>
Total Cash and Investments	<u>5,167,596.65</u>
Accrued Interest	21,348.26
Prepays	<u>2,154.06</u>
Total Assets	<u>5,191,098.97</u>
<b>Plan Net Assets Held in Trust for Pension Benefits</b>	<u><u>5,191,098.97</u></u>

See Accountants' Compilation Report

**Barrington Hills Police Pension Fund**  
**Statement of Changes in Plan Net Assets - Modified Cash Basis**  
**For the Two Months Ended February 29, 2012**

**Additions**

Contributions - Employer	\$ 33,400.81	
Contributions - Employee	27,993.85	
Total Contributions	61,394.66	
Investment Income		
Interest and Dividends Earned	16,104.52	
Net Change in Fair Value	173,214.13	
Total Investment Income	189,318.65	
Less: Investment Expense	0.00	
Net Investment Income	189,318.65	
Total Additions	250,713.31	

**Deductions**

Administration	1,240.00	
Benefits and Refunds		
Benefits	38,448.54	
Refunds	0.00	
Total Deductions	39,688.54	

**Net Increase (Decrease)** 211,024.77

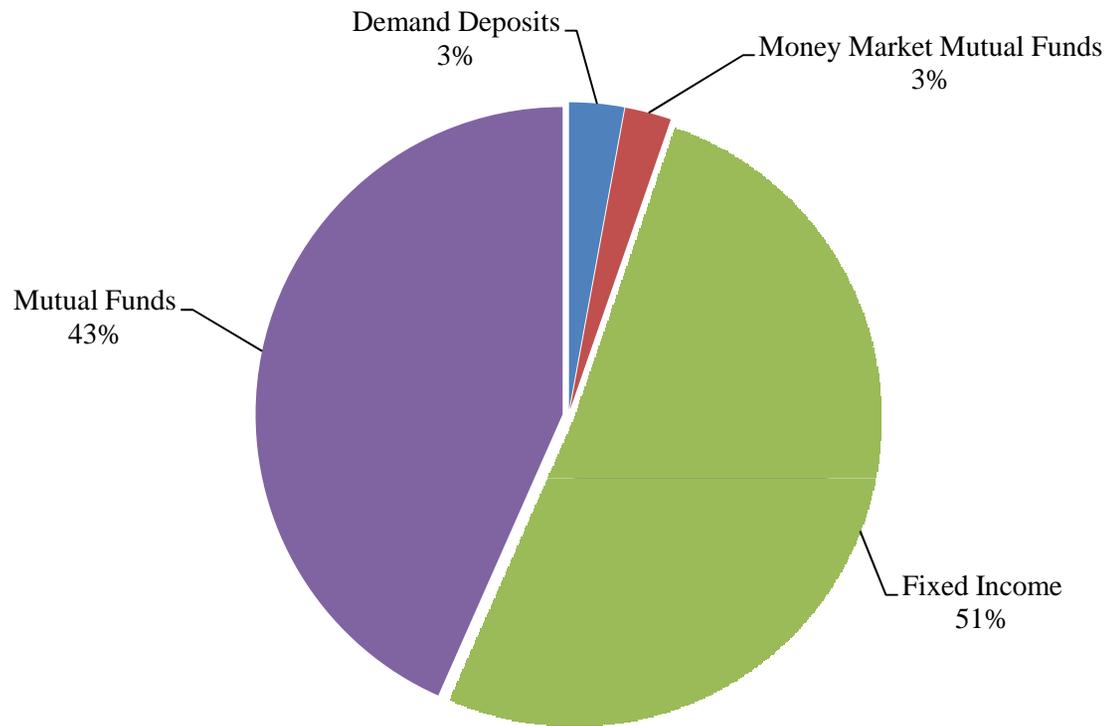
**Plan Net Assets Held in Trust for Pension Benefits**

Beginning of Year		4,980,074.20
End of Period		5,191,098.97

See Accountants' Compilation Report

## Other Supplementary Information

## Barrington Hills Police Pension Fund Cash and Investments

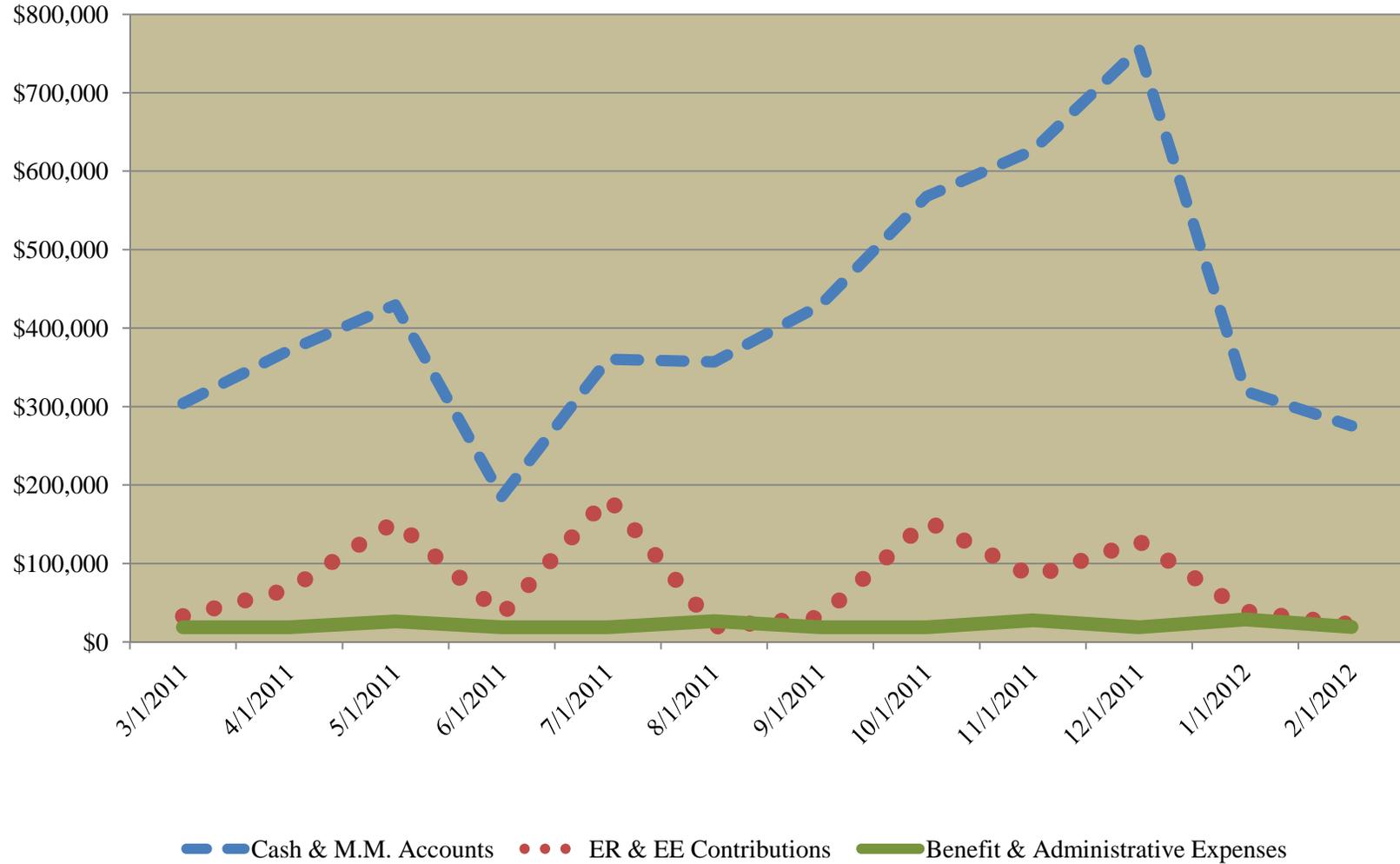


**Barrington Hills Police Pension Fund**  
**Cash Analysis Report**  
**For the Twelve Periods Ending February 29, 2012**

	3/31/11	4/30/11	5/31/11	6/30/11	7/31/11	8/31/11	9/30/11	10/31/11	11/30/11	12/31/11	1/31/12	2/29/12
<u>Financial Institutions</u>	<u>Balance</u>											
CK - Harris Bank #4801290078	330	330	330	330	330	330	330	330	330	330	330	-
CK - Harris Bank #321-494-7	-	-	-	-	-	-	-	-	10,000	10,000	573	10,330
CK - Illinois Funds #15160000579	166,752	180,725	251,336	116,310	302,204	115,347	110,164	263,175	168,402	277,896	112,393	122,902
CK - Illinois Funds Reconciling Items	25,714	59,958	6,768	27,460	6,838	6,788	24,366	6,788	6,788	6,788	32,060	15,322
	<u>192,796</u>	<u>241,013</u>	<u>258,434</u>	<u>144,101</u>	<u>309,372</u>	<u>122,465</u>	<u>134,860</u>	<u>270,293</u>	<u>185,520</u>	<u>295,014</u>	<u>145,356</u>	<u>148,554</u>
MM - Charles Schwab #7469-8825	79,596	99,014	139,288	151	10,247	193,573	211,827	215,162	358,506	378,383	91,730	95,112
MM - Charles Schwab #8765-4133	31,730	31,730	31,730	40,730	40,731	40,731	82,453	82,453	82,454	82,455	-	-
MM - Charles Schwab #1225-7340	-	-	-	-	-	-	-	-	-	-	82,455	31,594
	<u>111,326</u>	<u>130,744</u>	<u>171,019</u>	<u>40,882</u>	<u>50,977</u>	<u>234,304</u>	<u>294,280</u>	<u>297,615</u>	<u>440,960</u>	<u>460,838</u>	<u>174,185</u>	<u>126,707</u>
Totals	<u>304,122</u>	<u>371,758</u>	<u>429,452</u>	<u>184,982</u>	<u>360,350</u>	<u>356,769</u>	<u>429,139</u>	<u>567,908</u>	<u>626,480</u>	<u>755,852</u>	<u>319,541</u>	<u>275,261</u>
<u>Contributions</u>												
Current Tax - Village	18,968	52,992	140,119	20,544	170,405	5,876	17,578	140,417	69,342	114,668	25,169	8,232
Contributions - Current Year	13,691	13,982	13,536	13,883	13,626	13,576	13,576	13,774	13,576	13,576	13,814	14,180
	<u>32,659</u>	<u>66,974</u>	<u>153,655</u>	<u>34,427</u>	<u>184,031</u>	<u>19,452</u>	<u>31,154</u>	<u>154,191</u>	<u>82,919</u>	<u>128,244</u>	<u>38,983</u>	<u>22,412</u>
<u>Expenses</u>												
Benefits	18,763	18,763	18,763	18,763	18,763	18,763	18,763	18,763	18,763	18,763	19,224	19,224
Administration	-	-	7,476	-	-	7,599	-	-	8,939	-	9,427	(8,187)
	<u>18,763</u>	<u>18,763</u>	<u>26,240</u>	<u>18,763</u>	<u>18,763</u>	<u>26,363</u>	<u>18,763</u>	<u>18,763</u>	<u>27,702</u>	<u>18,763</u>	<u>28,652</u>	<u>11,037</u>
Total Contributions less Expenses	<u>13,895</u>	<u>48,210</u>	<u>127,416</u>	<u>15,663</u>	<u>165,268</u>	<u>(6,911)</u>	<u>12,390</u>	<u>135,428</u>	<u>55,216</u>	<u>109,481</u>	<u>10,331</u>	<u>11,375</u>

See Accountants' Compilation Report

## Barrington Hills Police Pension Fund Cash Analysis Summary



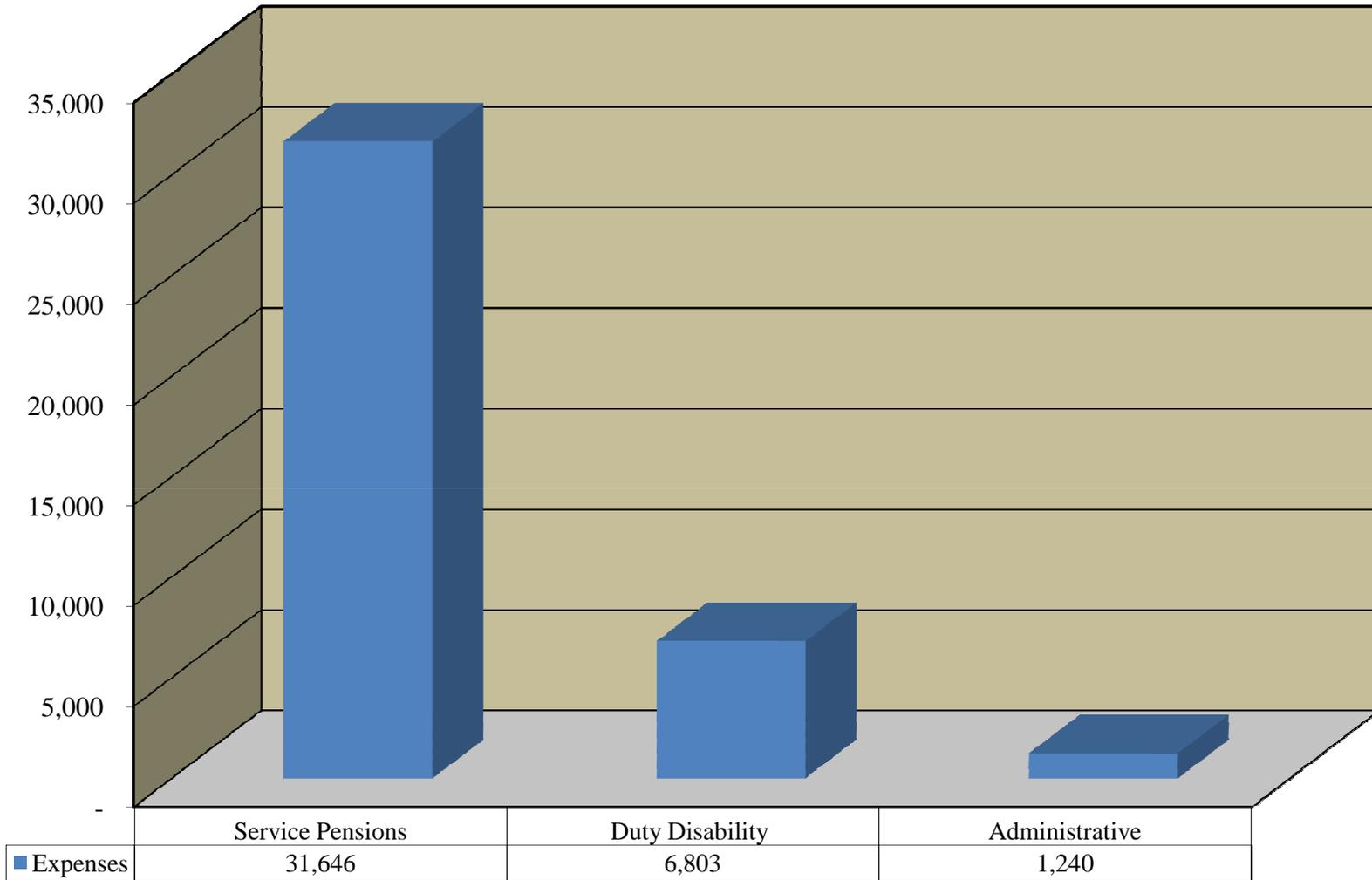
# Barrington Hills Police Pension Fund

## Revenue Report as of February 29, 2012

	<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	8,232.26	33,400.81
41-215-00 - Current Tax - County	0.00	0.00
41-220-00 - All Previous Years' Taxes	0.00	0.00
41-230-00 - Personal Property Replacement Tax	0.00	0.00
41-240-00 - Contributions in Lieu of Tax Levy	0.00	0.00
41-250-00 - Other Municipal Revenue	0.00	0.00
	<u>8,232.26</u>	<u>33,400.81</u>
<b><u>Member Contributions</u></b>		
41-410-00 - Contributions - Current Year	14,179.76	27,993.85
41-420-00 - Contributions - Prior Year	0.00	0.00
41-430-00 - Repayment of Refunds	0.00	0.00
41-440-00 - Interest Received from Members	0.00	0.00
41-450-00 - Other Member Revenue	0.00	0.00
	<u>14,179.76</u>	<u>27,993.85</u>
<b>Total Municipal and Member Contributions</b>	<u>22,412.02</u>	<u>61,394.66</u>
 <b><u>Investment Income</u></b>		
<b><u>Interest and Dividends</u></b>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	10.33	21.59
43-105-02 - MM - Charles Schwab #8765-4133	0.28	0.62
43-252-01 - Fixed Income - Schwab #7469-8825	1,456.72	2,921.98
43-550-01 - Equity - Schwab #7469-8825	2,675.75	2,675.75
43-550-03 - Equity - Schwab #1225-7340	(950.42)	0.21
	<u>3,192.66</u>	<u>5,620.15</u>
<b><u>Gains and Losses</u></b>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	(11,681.02)	7,873.17
44-550-01 - GL - Equity - Schwab #7469-8825	9,807.57	9,807.57
44-550-03 - GL - Equity - Schwab #1225-7340	45,626.40	155,533.39
	<u>43,752.95</u>	<u>173,214.13</u>
<b><u>Other Income</u></b>		
45-200-00 - Accrued Interest	10,484.37	10,484.37
49-000-01 - Other Income	0.00	0.00
	<u>10,484.37</u>	<u>10,484.37</u>
<b>Total Investment Income</b>	<u>57,429.98</u>	<u>189,318.65</u>
 <b>Total Revenues</b>	<u>79,842.00</u>	<u>250,713.31</u>

See Accountants' Compilation Report

## Barrington Hills Police Pension Fund Expenses



# Barrington Hills Police Pension Fund

## Expense Report as of February 29, 2012

	<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	15,822.93	31,645.86
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>19,224.27</u>	<u>38,448.54</u>
 <b><u>Administrative</u></b>		
<b><u>Professional Services</u></b>		
52-170-03 - Accounting & Bookkeeping Services	(1,230.00)	365.00
52-170-04 - Medical Services	(600.00)	0.00
52-170-05 - Legal Services	(2,728.86)	0.00
	<u>(4,558.86)</u>	<u>365.00</u>
 <b><u>Investment</u></b>		
52-190-01 - Investment Manager/Advisor Fees	(3,409.51)	0.00
	<u>(3,409.51)</u>	<u>0.00</u>
 <b><u>Other Expenses</u></b>		
52-290-25 - Conference/Seminar Fees	(149.00)	100.00
52-290-26 - Association Dues	(70.00)	775.00
	<u>(219.00)</u>	<u>875.00</u>
 <b>Total Administrative</b>	 <u>(8,187.37)</u>	 <u>1,240.00</u>
 <b>Total Expenses</b>	 <u>11,036.90</u>	 <u>39,688.54</u>

See Accountants' Compilation Report

**Barrington Hills Police Pension Fund**  
**Member Contributions**  
**As of February 29, 2012**

Name	Entry Date	Thru Prior Fiscal Year	Current Fiscal Year	Refunds	Total Contributions (Pre-Tax)	Pre-Tax Portion	IMRF Portion*
<u>Active Members</u>							
Baird, Brian D	10/16/01	60,539.25	1,306.64	0.00	61,845.89	56,551.29	5,294.60
Borck, Todd M.	04/15/00	71,431.80	1,585.60	0.00	73,017.40	63,851.91	9,165.49
Caputo, Dominic V.	06/30/86	92,982.95	1,306.64	0.00	94,289.59	57,796.69	36,492.90
Colditz, Joseph S.	10/16/98	82,932.57	1,717.80	0.00	84,650.37	69,817.04	14,833.33
Currie, Jason	02/10/10	12,633.62	1,207.30	0.00	13,840.92	13,348.54	492.38
Deutschle, Gary	01/01/06	40,827.87	1,356.19	0.00	42,184.06	42,184.06	0.00
Hammelmann, Gary A.	03/01/83	95,737.58	1,504.84	0.00	97,242.42	58,457.14	38,785.28
Hensler, Jeremy	04/29/05	45,378.53	1,306.64	0.00	46,685.17	46,685.17	0.00
Johnson, Mark	07/01/07	30,046.06	1,306.60	0.00	31,352.66	31,352.66	0.00
Kann, David M.	04/15/00	72,001.73	1,585.60	0.00	73,587.33	64,247.68	9,339.65
Klasen, Catherine	04/01/08	22,299.06	1,150.88	0.00	23,449.94	23,449.94	0.00
McKinney, Patrick	04/16/05	45,615.64	1,306.64	0.00	46,922.28	46,922.28	0.00
Murphy, Michael N.	02/23/86	127,647.58	2,328.84	0.00	129,976.42	86,332.84	43,643.58
Parada, Sabas	07/01/06	37,440.95	1,306.64	0.00	38,747.59	38,747.59	0.00
Riedel, Ronald W.	03/16/97	79,102.62	1,585.60	0.00	80,688.22	64,233.01	16,455.21
Ruffin, Ronald L.	08/01/05	43,601.50	1,306.64	0.00	44,908.14	44,908.14	0.00
Semelsberger, Richard W.	05/01/89	103,298.58	1,800.32	0.00	105,098.90	70,752.24	34,346.66
Stokes, Eric E	04/02/98	73,189.78	1,306.64	0.00	74,496.42	62,983.39	11,513.03
Underwood, Curt A.	03/16/97	85,197.47	1,717.80	0.00	86,915.27	69,222.33	17,692.94
<b>Subtotal - Active Members</b>		<b>1,221,905.14</b>	<b>27,993.85</b>	<b>0.00</b>	<b>1,249,898.99</b>	<b>1,011,843.94</b>	<b>238,055.05</b>
<u>Terminated Members Leaving Contributions in Fund</u>							
Hodge, Steven	10/15/04	2,606.01	0.00	0.00	2,606.01	2,606.01	0.00
Hoffelt, Vivian	06/01/05	837.61	0.00	0.00	837.61	837.61	0.00
<b>Subtotal - Terminated Members</b>		<b>3,443.62</b>	<b>0.00</b>	<b>0.00</b>	<b>3,443.62</b>	<b>3,443.62</b>	<b>0.00</b>
<b>TOTALS</b>		<b>1,225,348.76</b>	<b>27,993.85</b>	<b>0.00</b>	<b>1,253,342.61</b>	<b>1,015,287.56</b>	<b>238,055.05</b>

# Barrington Hills Police Pension Fund Payroll Journal

Pay Description	Amount	Withholdings	Amount	Deduction Desc.	Amount
<b>10050 - ALEXANDER FERNANDEZ Check #10424 02/29/12</b>					
Duty Disability	3,401.34			Direct Deposit	3,401.34
TOTALS	<u>3,401.34</u>		<u>0.00</u>		<u>3,401.34</u>
				<b>NET PAY:</b>	<b>0.00</b>
<b>10150 - MICHAEL B. GALLAGHER Check #10425 02/29/12</b>					
Retirement Pension	5,127.38	Federal W/H	895.36	Direct Deposit	4,232.02
TOTALS	<u>5,127.38</u>		<u>895.36</u>		<u>4,232.02</u>
				<b>NET PAY:</b>	<b>0.00</b>
<b>10250 - TERRY L. PRINNER Check #10426 02/29/12</b>					
Retirement Pension	4,759.54	Federal W/H	492.68	Direct Deposit	4,266.86
TOTALS	<u>4,759.54</u>		<u>492.68</u>		<u>4,266.86</u>
				<b>NET PAY:</b>	<b>0.00</b>
<b>10300 - ALFRED W. SCHULD Check #10427 02/29/12</b>					
Retirement Pension	5,936.01	Federal W/H	816.65	Direct Deposit	5,119.36
TOTALS	<u>5,936.01</u>		<u>816.65</u>		<u>5,119.36</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	3,401.34	Federal W/H	2,204.69	Direct Deposit	17,019.58
Retirement Pension	<u>15,822.93</u>				
<b>TOTALS</b>	<u>19,224.27</u>		<u>2,204.69</u>		<u>17,019.58</u>
				<b>NET PAY:</b>	<b>0.00</b>

# Barrington Hills Police Pension Fund

## Vendor Checks Report

12/01/11-02/29/12

Vendor Name	Chk. No.	Check Date	Amount	
IRS - EFTPS	10418	12/30/11	2,149.31	
ALEX FERNANDEZ	30004	01/24/12	100.00	
DR KEVIN TU	30005	01/24/12	600.00	
IPPAC	30006	01/24/12	149.00	
IPPPFA	30007	01/24/12	70.00	
IPPPFA	30008	01/24/12	775.00	
ROBBINS, SCHWARTZ	30009	01/24/12	2,728.86	
		Subtotal	<u>4,422.86</u>	
LAUTERBACH & AMEN, LLP	70002	01/30/12	1,595.00	<b>Electronic</b>
WALL & ASSOCIATES	70003	01/30/12	3,409.51	<b>Electronic</b>
		Subtotal	<u>5,004.51</u>	
IRS - EFTPS	10423	01/31/12	2,204.69	
IRS - EFTPS	10428	02/29/12	2,204.69	
		TOTAL	<u>15,986.06</u>	