



## MEMO

**TO: Members of the Pension Board of Trustees**

**FROM: Sherry Lauterbach**

**RE: Year End Close Adjustment**

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This memo is intended to inform you of the agreed upon year end close adjustments that were recorded in the current month's financial statements. These are non-cash adjustments and are not related to the portfolio's market value.

More precisely, this month adjusting entries from the previous fiscal year end were posted. These adjustments would include accrued interest, due/unpaid expenses, prepaids and any other adjustments necessary to complete the audit workpapers. These closing adjustments occur on an annual basis.

The only real affect of these adjustments is to fund balance. A prior year adjustment would update the fund balance to reflect the most accurate position as of the previous year end.

Should you have any questions, please feel free to contact AJ Weber or Susan Hill at 630.393.1483.

Cordially,

*Lauterbach & Amen, LLP*

Lauterbach & Amen, LLP

**Barrington Hills Police Pension Fund  
Y/E Adjustments Journal**

Date	Reference	T	Account	Description	Amount	Reference Total
02/28/15	1		18-100-00	to reverse FYE 12/2013 prepaid fiduciary insurance, 9 months	(1,927.50)	
02/28/15	1		18-100-00	to record FYE 12/2014 prepaid 2015 NCPERS membership renewal	250.00	
02/28/15	1		18-100-00	to record FYE 12/2014 prepaid fiduciary insurance, 9 months	1,935.75	
02/28/15	1		18-100-00	to record FYE 12/2014 prepaid 2015 IPPFA membership renewal	775.00	
02/28/15	1		20-110-00	to reverse FYE 12/2013 due/unpaid accounting fees	390.00	
02/28/15	1		20-110-00	to record FYE 12/2014 due/unpaid October accounting fees	(400.00)	
02/28/15	1		20-110-00	to record FYE 12/2014 due/unpaid 4Q2014 investment fee	(5,679.59)	
02/28/15	1		20-110-00	to reverse FYE 12/2013 due/unpaid legal fees, invoice #252720	4,275.00	
02/28/15	1		20-110-00	to reverse FYE 12/2013 due/unpaid accounting fees	525.00	
02/28/15	1		20-110-00	to record FYE 12/2014 due/unpaid November accounting fees	(400.00)	
02/28/15	1		20-110-00	to reverse FYE 12/2013 due/unpaid accounting fees	390.00	
02/28/15	1		20-110-00	to reverse FYE 12/2013 due/unpaid accounting fees	390.00	
02/28/15	1		20-110-00	to reverse FYE 12/2013 due/unpaid accounting fees	390.00	
02/28/15	1		20-110-00	to reverse FYE 12/2013 due/unpaid accounting fees	1,000.00	
02/28/15	1		20-110-00	to record FYE 12/2014 due/unpaid legal fees, invoice #259235	(3,266.34)	
02/28/15	1		20-110-00	to record FYE 12/2014 due/unpaid MCR FYE 12/2013	(550.00)	
02/28/15	1		20-110-00	to reverse FYE 12/2013 due/unpaid 4Q2013 investment fee	4,946.66	
02/28/15	1		30-000-01	to record FYE 12/2014 year end audit adjustments	(3,043.98)	
					Transaction Balance	<u>0.00</u>

Total Debits	<u>15,267.41</u>	Total Credits	<u>15,267.41</u>	A/C Hash Total	<u>362.000</u>
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Number of Transactions                      18

# Barrington Hills Police Pension Fund

## Monthly Financial Report

For the Month Ended  
February 28, 2015

Prepared by:

Lauterbach & Amen, LLP

# **Barrington Hills Police Pension Fund**

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## Accountant's Compilation Report



March 13, 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 February 28, 2015 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.

Cordially,

Lauterbach & Amen, LLP

## Financial Statements

**Barrington Hills Police Pension Fund**  
**Statement of Net Position - Modified Cash Basis**  
**As of February 28, 2015**

**Assets**

Cash and Cash Equivalents	\$ 75,560.47
Investments, at Fair Value	
Money Market Mutual Funds	240,765.24
Fixed Income	4,136,802.24
Mutual Funds	3,632,158.47
Total Cash and Investments	<u>8,085,286.42</u>
Accrued Interest	25,422.98
Due from Municipality	3,693.00
Prepays	<u>2,960.75</u>
Total Assets	<u>8,117,363.15</u>

**Liabilities**

Expenses Due/Unpaid	<u>10,295.93</u>
Total Liabilities	<u>10,295.93</u>

<b>Net Position Held in Trust for Pension Benefits</b>	<u><u>8,107,067.22</u></u>
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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, 2015**

**Additions**

Contributions - Employer	\$ 11,059.64
Contributions - Employee	<u>25,248.75</u>
Total Contributions	<u>36,308.39</u>
Investment Income	
Interest and Dividends Earned	14,493.09
Net Change in Fair Value	<u>141,481.60</u>
Total Investment Income	155,974.69
Less: Investment Expense	<u>(5,679.59)</u>
Net Investment Income	<u>150,295.10</u>
Total Additions	<u>186,603.49</u>

**Deductions**

Administration	6,511.34
Benefits and Refunds	
Benefits	68,446.48
Refunds	<u>0.00</u>
Total Deductions	<u>74,957.82</u>

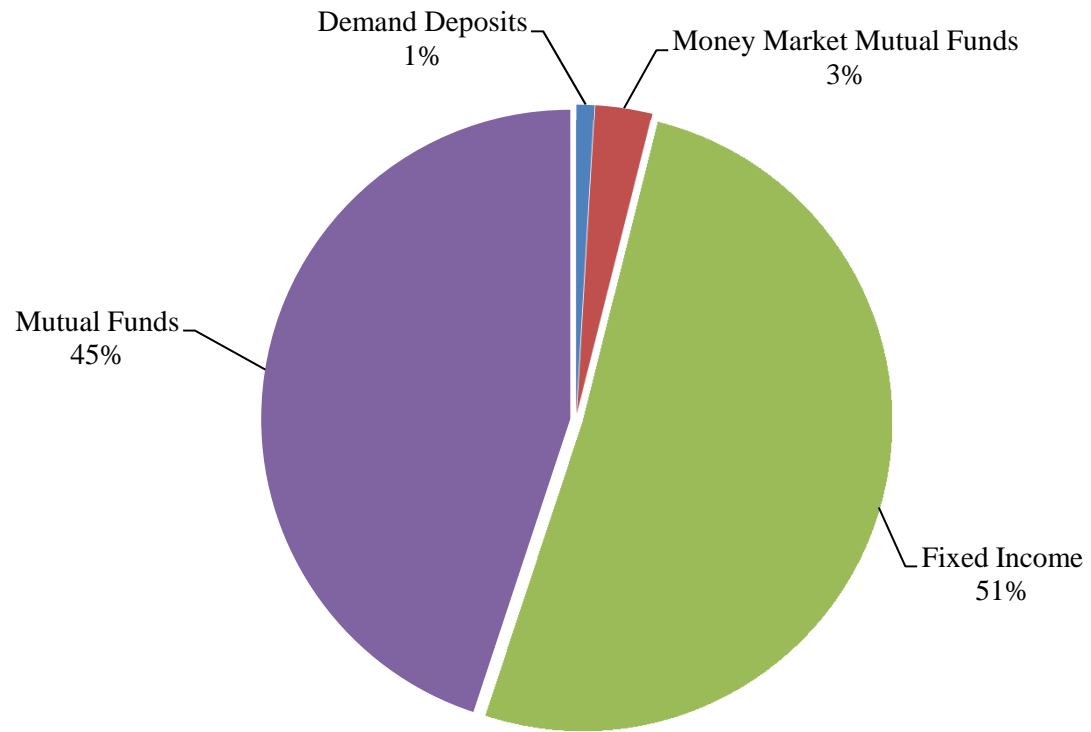
**Change in Position** 111,645.67

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

Beginning of Year	<u>7,995,421.55</u>
End of Period	<u><u>8,107,067.22</u></u>

## Other Supplementary Information

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

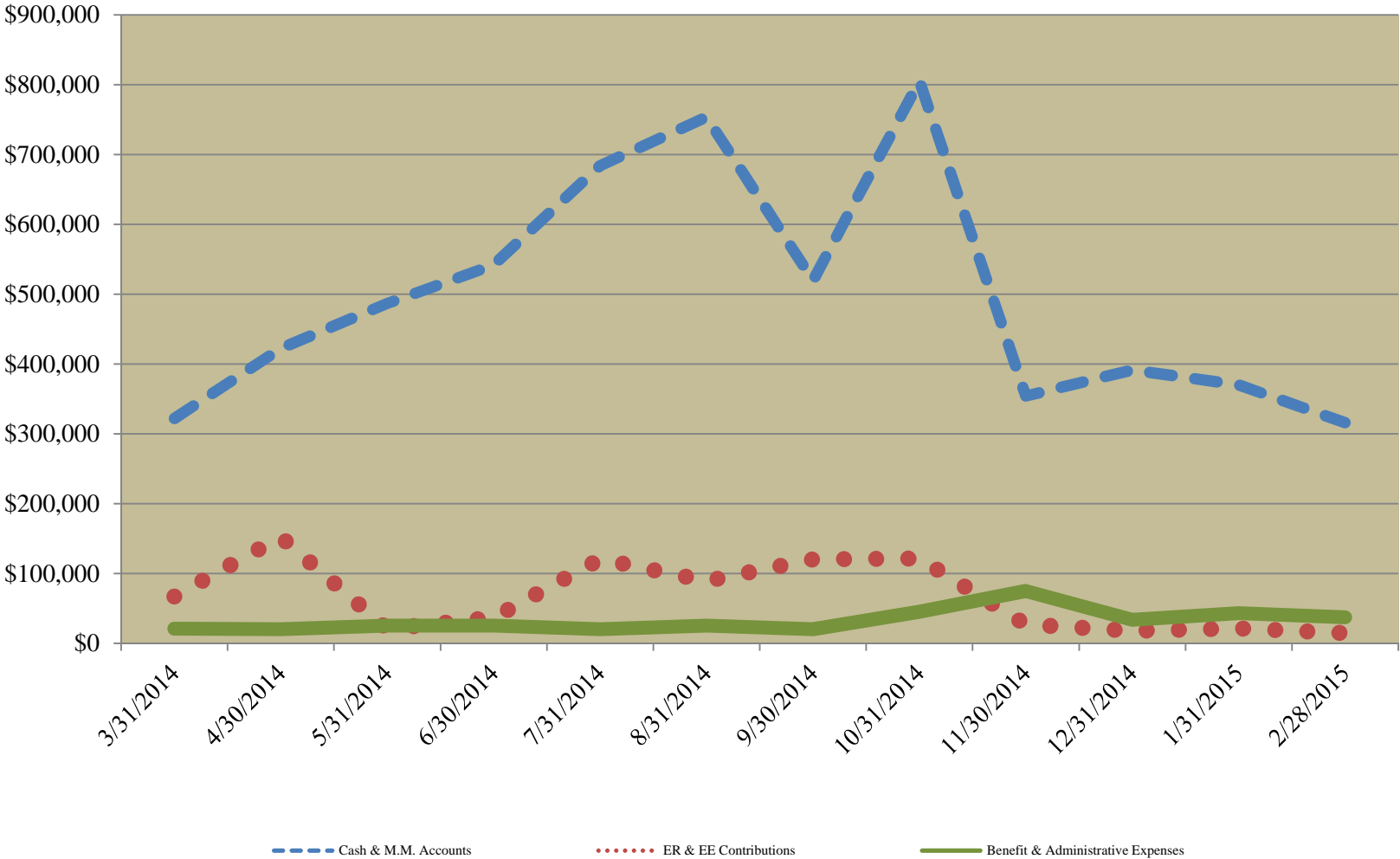


**Barrington Hills Police Pension Fund**  
**Cash Analysis Report**  
**For the Twelve Periods Ending February 28, 2015**

		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	1/31/15	2/28/15
<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	10,000	8,790	10,000	10,000	4,676	17,000	10,000	10,000	10,000	11,750	8,805
CK - Illinois Funds	#151600005	109,700	156,582	109,652	125,146	120,388	220,950	213,214	189,381	104,983	103,862	80,032	58,159
CK - Illinois Funds Reconciling Items		59,217	144,673	13,035	7,925	113,244	81,721	7,141	114,285	20,553	6,025	6,349	8,597
		<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>	<u>98,131</u>	<u>75,560</u>
MM - Charles Schwab	#7469-8825	54,979	55,970	285,202	346,850	376,765	382,999	197,608	407,149	138,206	152,124	152,124	158,358
MM - Charles Schwab	#1225-7340	88,107	55,491	70,007	51,993	63,592	63,382	84,806	84,806	80,392	119,738	119,738	82,407
		<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>	<u>271,862</u>	<u>240,765</u>
Totals		<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>369,993</u>	<u>316,326</u>
<u>Contributions</u>													
Current Tax - Village		51,664	136,971	5,531	21,606	105,690	74,307	105,913	107,144	14,242	5,818	8,763	2,297
Contributions - Current Year		15,305	15,503	15,008	15,429	15,057	14,917	14,283	14,506	12,899	12,252	12,649	12,600
		<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>21,412</u>	<u>14,896</u>
<u>Expenses</u>													
Benefits		20,188	20,188	20,188	20,188	20,188	20,188	20,188	20,188	30,915	33,720	34,223	34,223
Refunds/Transfers of Service		-	-	-	-	-	-	-	-	44,359	-	-	-
Administration		970	-	5,130	5,255	-	5,324	-	25,153	-	-	8,946	3,245
		<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>	<u>43,169</u>	<u>37,468</u>
Total Contributions less Expenses		<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>	<u>(21,757)</u>	<u>(22,572)</u>

See Accountants' Compilation Report

**Barrington Hills Police Pension Fund  
Cash Analysis Summary**

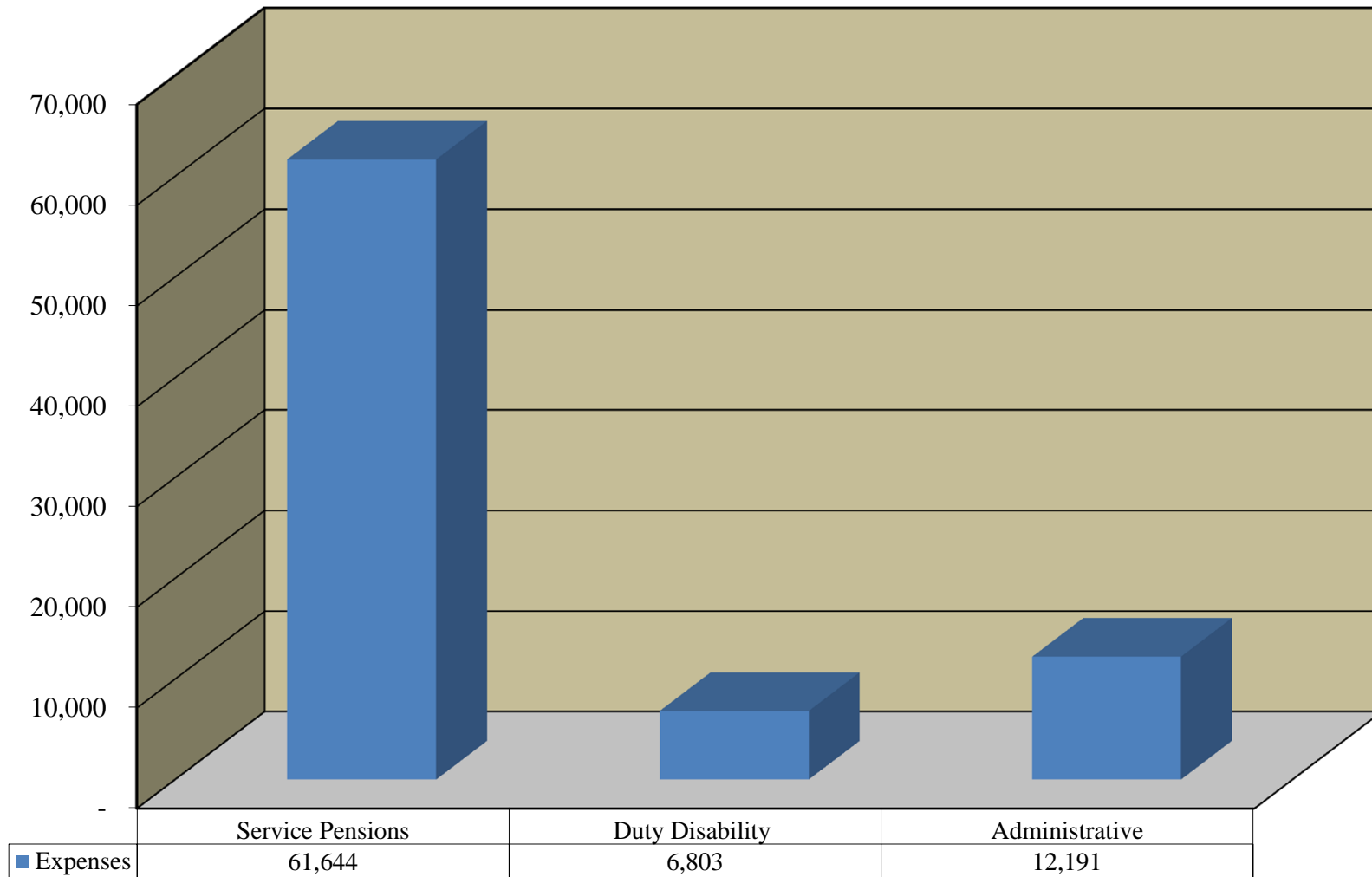


# Barrington Hills Police Pension Fund

## Revenue Report as of February 28, 2015

	<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	2,296.85	11,059.64
	<u>2,296.85</u>	<u>11,059.64</u>
<b><u>Member Contributions</u></b>		
41-410-00 - Contributions - Current Year	12,599.60	25,248.75
	<u>12,599.60</u>	<u>25,248.75</u>
<b>Total Municipal and Member Contributions</b>	<u>14,896.45</u>	<u>36,308.39</u>
<b><u>Investment Income</u></b>		
<b><u>Interest and Dividends</u></b>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	0.83	1.85
43-252-01 - Fixed Income - Schwab #7469-8825	6,234.38	6,234.38
	<u>6,235.21</u>	<u>6,236.23</u>
<b><u>Gains and Losses</u></b>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	(55,770.59)	19,496.88
44-550-03 - GL - Equity - Schwab #1225-7340	199,768.45	121,984.72
	<u>143,997.86</u>	<u>141,481.60</u>
<b><u>Other Income</u></b>		
45-200-00 - Accrued Interest	1,011.25	8,256.86
49-000-01 - Other Income	0.00	0.00
	<u>1,011.25</u>	<u>8,256.86</u>
<b>Total Investment Income</b>	<u>151,244.32</u>	<u>155,974.69</u>
<b>Total Revenues</b>	<u><u>166,140.77</u></u>	<u><u>192,283.08</u></u>

## Barrington Hills Police Pension Fund Expenses



# Barrington Hills Police Pension Fund

## Expense Report as of February 28, 2015

	<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	30,821.90	61,643.80
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>34,223.24</u>	<u>68,446.48</u>
<b><u>Administrative</u></b>		
<b><u>Professional Services</u></b>		
52-170-03 - Accounting & Bookkeeping Services	2,345.00	2,345.00
52-170-04 - Medical Services	600.00	600.00
52-170-05 - Legal Services	0.00	3,266.34
	<u>2,945.00</u>	<u>6,211.34</u>
<b><u>Investment</u></b>		
52-190-01 - Investment Manager/Advisor Fees	0.00	5,679.59
	<u>0.00</u>	<u>5,679.59</u>
<b><u>Other Expense</u></b>		
52-290-25 - Conference/Seminar Fees	300.00	300.00
	<u>300.00</u>	<u>300.00</u>
<b>Total Administrative</b>	<u>3,245.00</u>	<u>12,190.93</u>
<b>Total Expenses</b>	<u><u>37,468.24</u></u>	<u><u>80,637.41</u></u>



**Barrington Hills Police Pension Fund**  
**Member Contribution Report**  
**As of Month Ended February 28, 2015**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 86,609.27	1,449.52	0.00	0.00	88,058.79
Borck, Todd M.	100,881.66	1,690.60	0.00	0.00	102,572.26
Caputo, Dominic V.	119,350.27	1,449.52	0.00	0.00	120,799.79
Colditz, Joseph S.	114,731.91	1,866.40	0.00	0.00	116,598.31
Currie, Jason D.	37,763.63	1,499.07	0.00	0.00	39,262.70
Deutschle, Gary	66,547.92	1,449.52	0.00	0.00	67,997.44
Hensler, Jeremy J.	71,299.88	1,449.52	0.00	0.00	72,749.40
Johnson, Mark E.	55,945.60	1,449.52	0.00	0.00	57,395.12
Kann, David M.	101,451.59	1,690.60	0.00	0.00	103,142.19
McKinney, Patrick J.	71,537.01	1,449.52	0.00	0.00	72,986.53
Parada, Sabas	63,362.32	1,449.52	0.00	0.00	64,811.84
Riedel, Ronald W.	108,626.82	1,690.60	0.00	0.00	110,317.42
Ruffin, Ronald L.	69,522.87	1,449.52	0.00	0.00	70,972.39
Semelsberger, Richard W.	136,950.08	1,982.00	0.00	0.00	138,932.08
Stokes, Erik E.	99,368.20	1,449.52	0.00	0.00	100,817.72
Underwood, Curt A.	117,021.59	1,783.80	0.00	0.00	118,805.39
<b>Total</b>	<b>1,420,970.62</b>	<b>25,248.75</b>	<b>0.00</b>	<b>0.00</b>	<b>1,446,219.37</b>

Batches 13656

Barrington Hills Police Pension Fund

# Multiple Batch Report

Check Date 2/27/2015

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	\$4,643.66	\$5,602.83	\$959.17
		***-**-1074 Subtotal:			\$4,643.66	\$5,602.83	\$959.17
***-**-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
***-**-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
***-**-6816							
	100512	Prinner, Terry L.	<input checked="" type="checkbox"/>	0	\$4,651.37	\$5,200.88	\$549.51
		***-**-6816 Subtotal:			\$4,651.37	\$5,200.88	\$549.51
***-**-0193							
	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	0	\$5,594.72	\$6,486.44	\$891.72
		***-**-0193 Subtotal:			\$5,594.72	\$6,486.44	\$891.72

Batches 13656

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 2/27/2015

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
Service Subtotal:					\$26,647.49	\$30,821.90	\$4,174.41

Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$30,048.83	\$34,223.24	\$4,174.41
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$30,048.83	\$34,223.24	\$4,174.41

**Barrington Hills Police Pension Fund**  
**Vendor Checks Report**

12/01/14-02/28/15

Page 1

Vendor Name	Chk. No.	Check Date	Amount	
ROBBINS SCHWARTZ NICHOLAS LIFTON	30029	01/29/15	3,266.34	Electronic
WALL & ASSOCIATES	30030	01/29/15	5,679.59	Electronic
		Subtotal	<u>8,945.93</u>	
LAUTERBACH & AMEN, LLP	30031	02/02/15	1,750.00	Electronic
NIU	1061	02/02/15	300.00	
		Subtotal	<u>2,050.00</u>	
KEVIN TU	30033	02/23/15	600.00	
LAUTERBACH & AMEN, LLP	30032	02/25/15	595.00	Electronic
		TOTAL	<u>12,190.93</u>	

# Barrington Hills Police Pension Fund: Account Aggregate

## Performance History

by Account

Date Range  
12/31/2008 - 2/28/2015

Account Number

Report Currency  
USD

### Portfolio Summary

Final Market Value:	8,092,599.70
Total Investment:	3,446,517.25
Average Annualized Return %	5.45
Cumulative Return %	38.68

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 - 2/28/2015

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	0.76	28.88

# Barrington Hills Police Pension Fund: Account Aggregate

## Performance History

by Account

Date Range

12/31/2008 - 2/28/2015

Account Number

Report Currency

USD

Period Time	Portfolio monthly return%	Cumulative monthly return%
12/2013	0.16	29.10
01/2014	-0.39	28.60
02/2014	1.83	30.95
03/2014	-0.16	30.74
04/2014	0.30	31.14
05/2014	1.10	32.58
06/2014	0.77	33.60
07/2014	-0.85	32.46
08/2014	1.67	34.67
09/2014	-1.23	33.01
10/2014	1.31	34.75
11/2014	1.28	36.48
12/2014	-0.30	36.06
01/2015	0.03	36.11
02/2015	1.89	38.68
<b>Annualized Return %</b>		<b>5.45</b>