

# Barrington Hills Police Pension Fund

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Monthly Financial Report

For the Month Ended

June 30, 2016

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Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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# Barrington Hills Police Pension Fund

## Table of Contents

	Starting on Page
Accountants' Compilation Opinion.....	1-1
Financial Statements	
Statement of Net Position - Modified Cash Basis.....	2-1
Statement of Changes in Net Position - Modified Cash Basis.....	2-2
Other Supplementary Information	
Cash & Investments - Pie Chart.....	3-1
Cash Analysis Report.....	4-1
Cash Analysis Report - Graph.....	5-1
Revenue Report.....	6-1
Expenses - Bar Chart.....	7-1
Expense Report.....	8-1
Member Contribution Report.....	9-1
Payroll Journal.....	10-1
Quarterly Vendor Check Report.....	11-1



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## Accountants' Compilation Report

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July 19, 2016

Barrington Hills Police Pension Fund  
112 Algonquin Road  
Barrington Hills, IL 60010-5102

To Members of the Pension Board:

Management is responsible for the accompanying modified cash basis statement of net position of the Barrington Hills Police Pension Fund as of June 30, 2016 and the related modified cash basis statement of changes in net position for the six 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,

A handwritten signature in black ink that reads "Lauterbach &amp; Amen, LLP".

Lauterbach & Amen, LLP



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## Financial Statements

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**Barrington Hills Police Pension Fund**  
**Statement of Net Position - Modified Cash Basis**  
**As of June 30, 2016**

**Assets**

Cash and Cash Equivalents	\$	7,260.86
Investments at Fair Market Value		
Money Market Mutual Funds		326,847.90
Illinois Funds		252,226.15
Fixed Income		4,555,823.15
Mutual Funds		3,718,007.81
Total Cash and Investments		8,860,165.87
Accrued Interest		12,115.09
Due from Municipality		18,959.51
Prepays		2,415.00
<b>Total Assets</b>		<b>8,893,655.47</b>

**Liabilities**

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

<b>Net Position Held in Trust for Pension Benefits</b>		<b>8,883,610.75</b>
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**Barrington Hills Police Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the Six Months Ended June 30, 2016**

**Additions**

Contributions - Municipal	\$	393,947.99
Contributions - Members		80,370.80
Total Contributions		474,318.79
Investment Income		
Interest and Dividends Earned		75,639.15
Net Change in Fair Value		119,025.40
Total Investment Income		194,664.55
Less Investment Expense		(12,088.48)
Net Investment Income		182,576.07
<b>Total Additions</b>		<b>656,894.86</b>

**Deductions**

Administration		13,440.69
Benefits and Refunds		
Benefits		213,396.12
Refunds		837.61
Total Deductions		227,674.42

**Change in Position** 429,220.44

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

Beginning of Year		8,454,390.31
End of Period		8,883,610.75



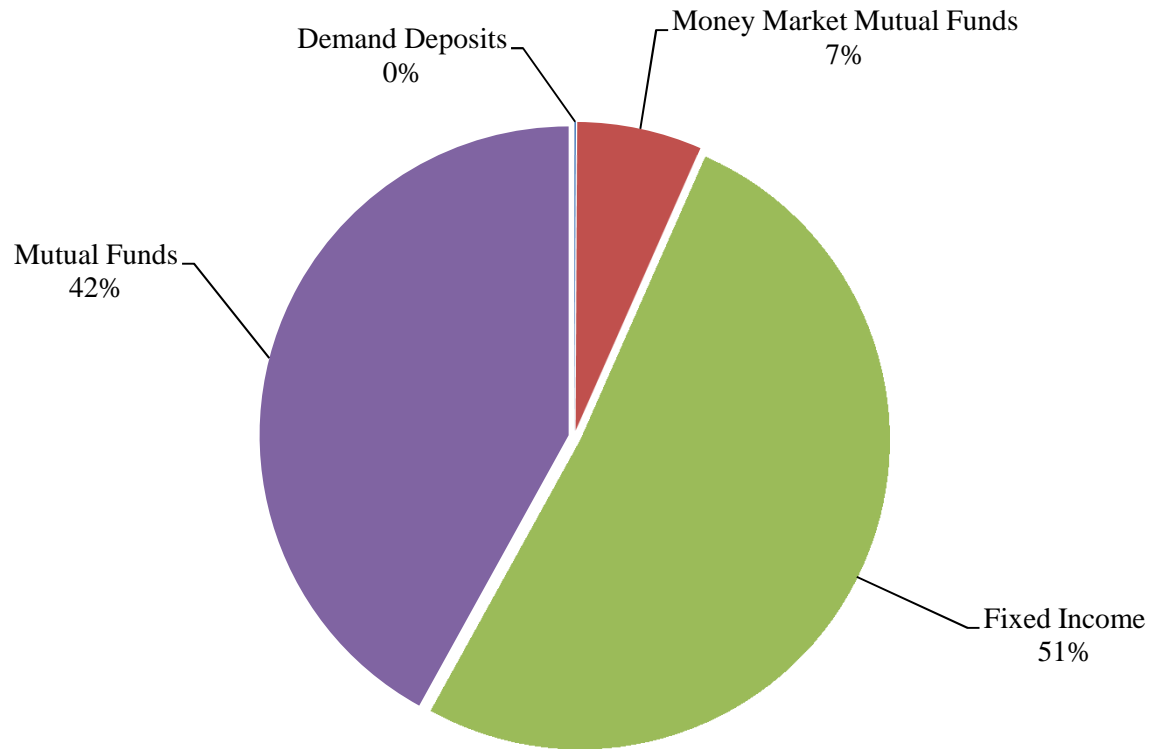
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## Other Supplementary Information

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## Barrington Hills Police Pension Fund Cash and Investments



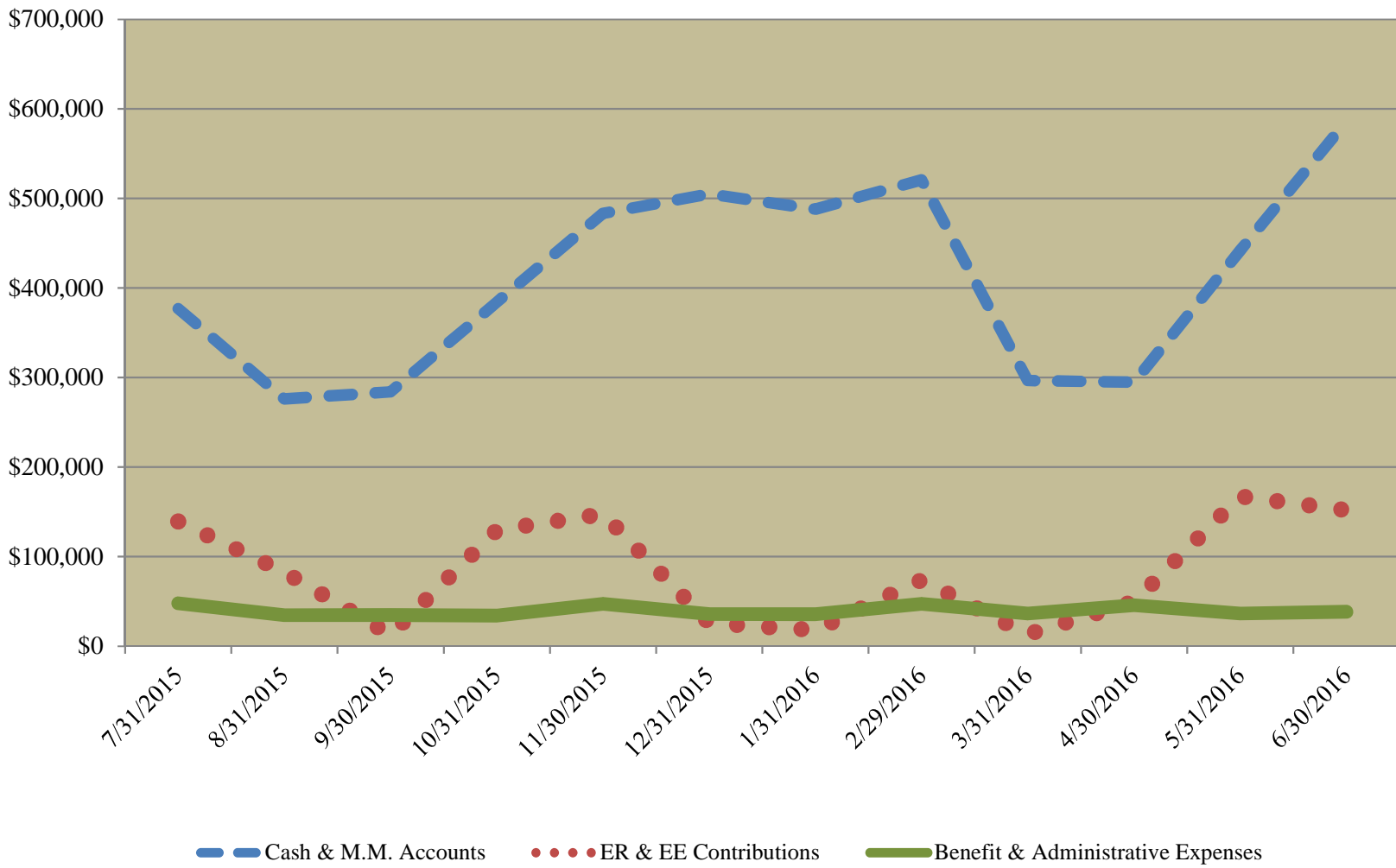
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**Barrington Hills Police Pension Fund  
Cash Analysis Report  
For the Twelve Periods Ending June 30, 2016**

<u>Financial Institutions</u>		<u>07/31/15</u>	<u>08/31/15</u>	<u>09/30/15</u>	<u>10/31/15</u>	<u>11/30/15</u>	<u>12/31/15</u>	<u>01/31/16</u>	<u>02/29/16</u>	<u>03/31/16</u>	<u>04/30/16</u>	<u>05/31/16</u>	<u>06/30/16</u>
Harris Bank - CK	#321-494-7	\$ 9,727	9,585	10,000	22,394	10,000	9,585	20,840	9,575	10,000	350	13,934	7,261
		<u>9,727</u>	<u>9,585</u>	<u>10,000</u>	<u>22,394</u>	<u>10,000</u>	<u>9,585</u>	<u>20,840</u>	<u>9,575</u>	<u>10,000</u>	<u>350</u>	<u>13,934</u>	<u>7,261</u>
Schwab - MM	#7469-8825	70,260	36,137	90,824	91,949	106,506	110,861	110,861	242,095	46,783	47,908	62,464	220,452
Schwab - MM	#1225-7340	50,253	50,253	75,293	78,804	63,169	90,881	91,413	91,413	85,450	78,567	80,274	106,396
IL Funds - CK	#151600005798	240,341	173,740	101,502	67,551	296,918	284,102	250,802	-	-	-	-	-
IL Funds - CK	Reconciling Items	6,504	6,405	6,405	123,568	6,775	9,565	14,263	-	-	-	-	-
IL Funds/US Bancorp-MM #1600005798		-	-	-	-	-	-	-	115,401	78,597	154,404	285,429	123,134
IL Funds/US Bancorp-MM Reconciling		-	-	-	-	-	-	-	62,426	75,772	13,742	-	129,093
		<u>367,358</u>	<u>266,535</u>	<u>274,024</u>	<u>361,872</u>	<u>473,367</u>	<u>495,408</u>	<u>467,339</u>	<u>511,335</u>	<u>286,603</u>	<u>294,621</u>	<u>428,167</u>	<u>579,074</u>
<b>Totals</b>		<u>377,085</u>	<u>276,120</u>	<u>284,024</u>	<u>384,266</u>	<u>483,367</u>	<u>504,993</u>	<u>488,179</u>	<u>520,910</u>	<u>296,603</u>	<u>294,971</u>	<u>442,101</u>	<u>586,335</u>
<u>Contributions</u>													
Current Tax - Village		126,292	69,980	-	117,532	134,697	12,274	4,604	60,600	-	36,176	154,527	138,041
Contributions - Current Year		12,909	12,810	12,810	12,294	12,778	13,279	13,148	13,098	13,346	13,742	12,720	13,947
Contributions - Prior Year		-	-	-	-	-	-	370	-	-	-	-	-
		<u>139,201</u>	<u>82,790</u>	<u>12,810</u>	<u>129,826</u>	<u>147,475</u>	<u>25,553</u>	<u>18,122</u>	<u>73,698</u>	<u>13,346</u>	<u>49,918</u>	<u>167,247</u>	<u>151,988</u>
<u>Expenses</u>													
Benefits		34,223	34,223	34,223	34,223	34,461	34,629	35,566	35,566	35,566	35,566	35,566	35,566
Refunds/Transfers of Service		-	-	-	-	-	-	-	-	838	-	-	-
Administration		13,671	415	415	-	12,842	1,390	-	11,680	-	10,260	850	2,739
		<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>	<u>38,305</u>
<b>Total Contributions less Expenses</b>		<u>91,307</u>	<u>48,152</u>	<u>(21,828)</u>	<u>95,603</u>	<u>100,172</u>	<u>(10,466)</u>	<u>(17,444)</u>	<u>26,452</u>	<u>(23,058)</u>	<u>4,092</u>	<u>130,831</u>	<u>113,683</u>

See Accountants' Compilation Report

## Barrington Hills Police Pension Fund Cash Analysis Summary



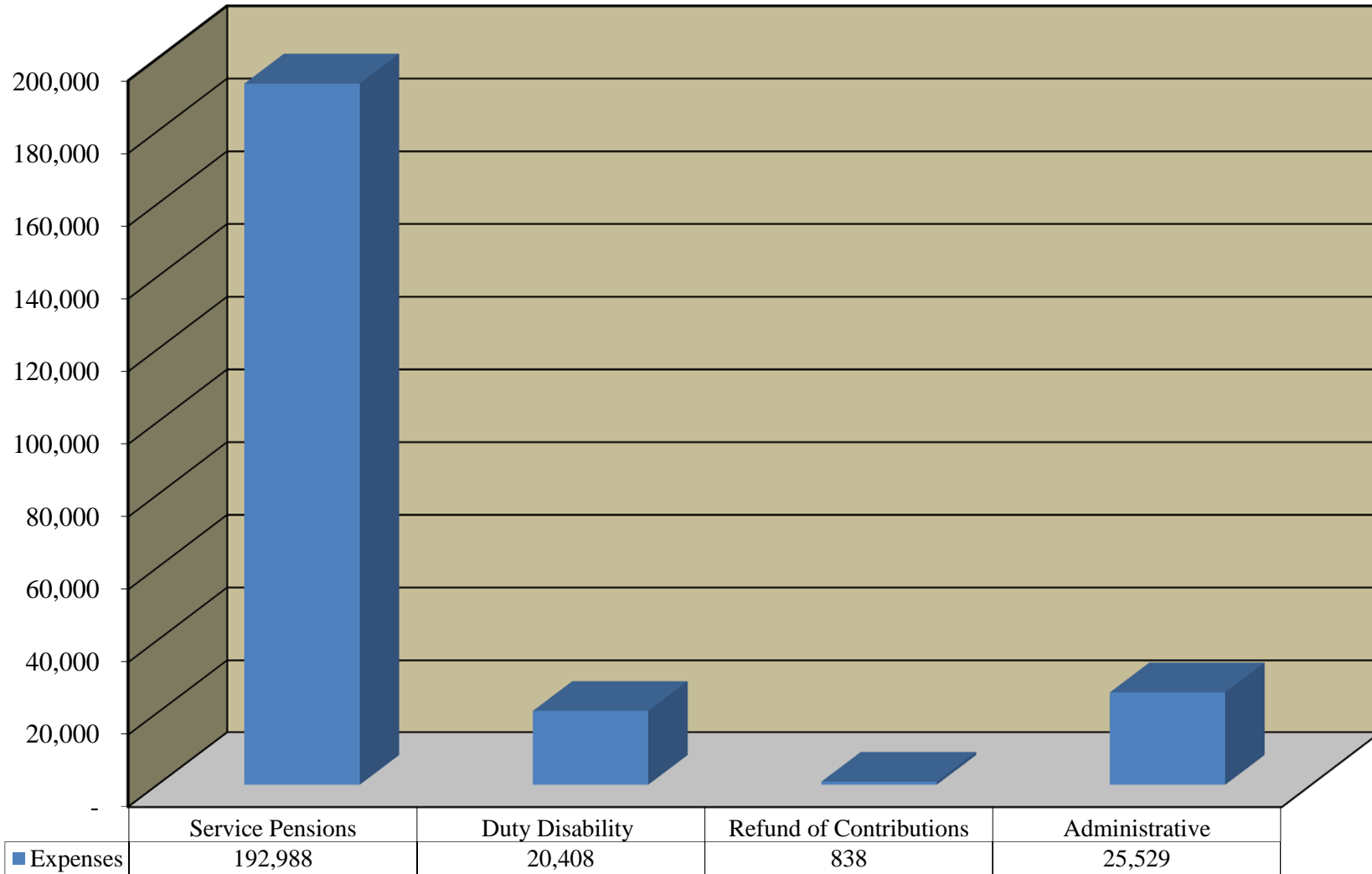
See Accountants' Compilation Report  
5-1

# Barrington Hills Police Pension Fund

## Revenue Report as of June 30, 2016

	<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Contributions</u></b>		
Contributions - Municipal		
41-210-00 - Current Tax - Village	\$ 138,040.73	393,947.99
	138,040.73	393,947.99
Contributions - Members		
41-410-00 - Contributions - Current Year	13,946.84	80,001.17
41-420-00 - Contributions - Prior Year	0.00	369.63
	13,946.84	80,370.80
<b>Total Contributions</b>	151,987.57	474,318.79
<b><u>Investment Income</u></b>		
Interest and Dividends		
43-103-01 - IL Funds - MM #151600005798	0.00	69.07
43-106-01 - IL Funds/US Bancorp-MM #1600005798	74.74	192.72
43-252-01 - Schwab - Fixed Income #7469-8825	4,355.60	30,959.21
43-550-03 - Schwab - Equity #1225-7340	26,121.82	44,395.24
	30,552.16	75,616.24
Gains and Losses		
44-252-01 - Schwab - Fixed Income #7469-8825	44,340.00	113,422.68
44-550-03 - Schwab - Equity #1225-7340	(41,567.93)	5,602.72
	2,772.07	119,025.40
Other Income		
45-200-00 - Accrued Interest	786.97	(27.09)
49-000-01 - Other Income	0.00	50.00
	786.97	22.91
<b>Total Investment Income</b>	34,111.20	194,664.55
<b>Total Revenues</b>	186,098.77	668,983.34

## Barrington Hills Police Pension Fund Expenses



See Accountants' Compilation Report

## Barrington Hills Police Pension Fund Expense Report as of June 30, 2016

	<u>Expended this Month</u>	<u>Expended this Year</u>
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	\$ 32,164.68	192,988.08
51-040-00 - Duty Disability Pensions	3,401.34	20,408.04
51-100-00 - Refund of Contributions	0.00	837.61
	<u>35,566.02</u>	<u>214,233.73</u>
<b><u>Administrative</u></b>		
Professional Services		
52-170-03 - Accounting & Bookkeeping Services	0.00	2,300.00
52-170-04 - Medical Services	1,138.00	1,138.00
52-170-05 - Legal Services	0.00	6,856.55
	<u>1,138.00</u>	<u>10,294.55</u>
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	12,088.48
	<u>0.00</u>	<u>12,088.48</u>
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	750.00
52-290-26 - Association Dues	0.00	795.00
52-290-34 - IDOI Filing Fee Expense	1,601.14	1,601.14
	<u>1,601.14</u>	<u>3,146.14</u>
<b>Total Administrative</b>	<u>2,739.14</u>	<u>25,529.17</u>
<b>Total Expenses</b>	<u>38,305.16</u>	<u>239,762.90</u>

**Barrington Hills Police Pension Fund**  
**Member Contribution Report**  
**As of Month Ended June 30, 2016**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 95,579.47	4,535.28	0.00	0.00	100,114.75
Borck, Todd M.	111,280.06	5,443.72	0.00	0.00	116,723.78
Caputo, Dominic V.	128,419.57	4,733.49	0.00	0.00	133,153.06
Colditz, Joseph S.	126,054.19	5,725.08	0.00	0.00	131,779.27
Currie, Jason D.	46,684.28	4,584.83	0.00	0.00	51,269.11
Deutschle, Gary A.	75,256.24	4,535.28	0.00	0.00	79,791.52
Hensler, Jeremy J.	80,270.08	4,634.38	0.00	0.00	84,904.46
Johnson, Mark E.	64,866.25	4,584.83	0.00	0.00	69,451.08
Kann, David M.	111,849.99	5,443.72	0.00	0.00	117,293.71
McKinney, Patrick J.	80,507.21	4,634.38	0.00	0.00	85,141.59
Parada, Sabas N.	72,282.97	4,634.38	0.00	0.00	76,917.35
Riedel, Ronald W.	119,025.22	5,443.72	0.00	0.00	124,468.94
Ruffin, Ronald L.	78,493.07	4,535.28	0.00	0.00	83,028.35
Semelsberger, Richard W.	149,040.28	6,278.00	0.00	0.00	155,318.28
Stokes, Erik E.	107,993.54	4,659.16	369.63	0.00	113,022.33
Underwood, Curt A.	127,848.27	5,595.64	0.00	0.00	133,443.91
	1,575,450.69	80,001.17	369.63	0.00	1,655,821.49

Terminated/Removed Members

Hoffelt, Vivian	837.61	0.00	0.00	(837.61)	0.00
<b>Total</b>	<b>1,576,288.30</b>	<b>80,001.17</b>	<b>369.63</b>	<b>(837.61)</b>	<b>1,655,821.49</b>

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
<b>Total</b>	<b>369.63</b>	<b>0.00</b>	<b>0.00</b>	<b>369.63</b>

Batches 21023

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 6/30/2016 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
		<b>***-**-1358 Subtotal:</b>			\$3,401.34	\$3,401.34	\$0.00
		<b>Duty Disability Subtotal:</b>			\$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
		<b>***-**-1074 Subtotal:</b>			\$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
		<b>***-**-2873 Subtotal:</b>			\$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
		<b>***-**-1667 Subtotal:</b>			\$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
		<b>***-**-6816 Subtotal:</b>			\$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
		<b>***-**-0193 Subtotal:</b>			\$5,763.04	\$6,681.03	\$917.99



Batches 21023

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 6/30/2016 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
<b>Service Subtotal:</b>					\$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
<b>Grand Total</b>	6	\$30,297.63	\$35,566.02	\$5,268.39

# Barrington Hills Police Pension Fund Quarterly Vendor Check Report

All Bank Accounts  
April 1, 2016 - June 30, 2016

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
04/04/16	30065	<b>LAUTERBACH &amp; AMEN, LLP</b>		
		52-170-03 LAUTERBACH & AMEN, LLP	185.00	
		52-170-03 INV#15157 02/16 ACCTG SVC	380.00	
		52-170-03 INV#15157 02/16 PAYROLL	45.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>610.00</u>
04/28/16	30066	<b>IPPPFA</b>		
		52-290-25 IPPFA	750.00	
		<b>Check Amount</b>		<u>750.00</u>
04/28/16	30067	<b>ROBBINS SCHWARTZ NICHOLAS LIFTON</b>		
		52-170-05 ROBBINS SCHWARTZ NICHOLAS LIFTON	2,079.79	
		52-170-05 QILDRO	100.00	
		52-170-05 QILDRO PAST DUE	618.75	
		<b>Check Amount</b>		<u>2,798.54</u>
04/28/16	30068	<b>WALL &amp; ASSOCIATES</b>		
		52-190-01 WALL & ASSOCIATES	6,101.77	
		<b>Check Amount</b>		<u>6,101.77</u>
05/23/16	30069	<b>LAUTERBACH &amp; AMEN, LLP</b>		
		52-170-03 LAUTERBACH & AMEN, LLP	380.00	
		52-170-03 INV#15580 03/16 PAYROLL	45.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>425.00</u>
05/27/16	30070	<b>LAUTERBACH &amp; AMEN, LLP</b>		
		52-170-03 LAUTERBACH & AMEN, LLP	380.00	
		52-170-03 INV#15984 04/16 PAYROLL	45.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>425.00</u>
06/22/16	30071	<b>ILLINOIS BONE &amp; JOINT INSTITUTE</b>		
		52-170-04 ILLINOIS BONE & JOINT INSTITUTE	1,138.00	
		<b>Check Amount</b>		<u>1,138.00</u>
06/23/16	30072	<b>ILLINOIS STATE TREASURER</b>		
		52-290-34 ILLINOIS STATE TREASURER	1,601.14	
		<b>Check Amount</b>		<u>1,601.14</u>
		<b>Total Payments</b>		<u><u>13,849.45</u></u>