

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended

October 31, 2017

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Barrington Hills Police Pension Fund

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Accountants' Compilation Report



November 17, 2017

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 statement of net position - modified cash basis of the Barrington Hills Police Pension Fund as of October 31, 2017 and the related statement of changes in net position - modified cash basis for the ten months then ended and determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed the compilation engagement in accordance with Statements for Standards and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review 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.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures included in financial statements prepared in accordance with 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, net position, additions and deductions. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

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.

We are not independent with respect to the Barrington Hills Police Pension Fund.

Cordially,

Lauterbach & Amen, LLP

Lauterbach & Amen, LLP



Financial Statements

Barrington Hills Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of October 31, 2017

Assets

Cash and Cash Equivalents	\$	26,563.69
Investments at Fair Market Value		
Money Market Mutual Funds		238,406.28
Illinois Funds		327,477.53
Fixed Income		5,058,737.10
Mutual Funds		4,611,145.67
Total Cash and Investments		10,262,330.27
Accrued Interest		23,262.03
Due from Municipality		18,045.52
Prepays		2,529.17
		10,306,166.99

Liabilities

Expenses Due/Unpaid		13,693.24
		13,693.24

Net Position Held in Trust for Pension Benefits		10,292,473.75
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Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Ten Months Ended October 31, 2017

Additions

Contributions - Municipal	\$ 692,804.29
Contributions - Members	135,220.63
Total Contributions	828,024.92
Investment Income	
Interest and Dividends Earned	136,654.00
Net Change in Fair Value	617,098.74
Total Investment Income	753,752.74
Less Investment Expense	(20,341.26)
Net Investment Income	733,411.48
Total Additions	1,561,436.40

Deductions

Administration	43,280.83
Pension Benefits and Refunds	
Pension Benefits	365,309.60
Refunds	0.00
Total Deductions	408,590.43

Change in Position **1,152,845.97**

Net Position Held in Trust for Pension Benefits

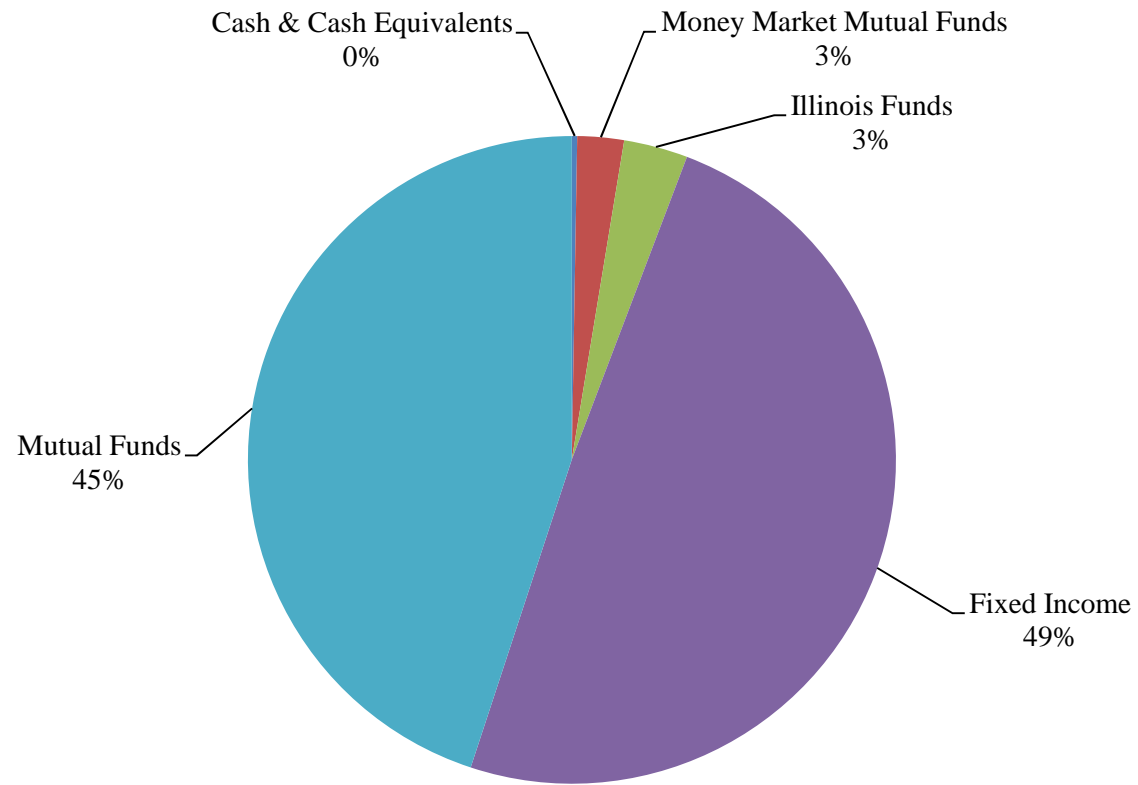
Beginning of Year	9,139,627.78
End of Period	10,292,473.75



Other Supplementary Information

Barrington Hills Police Pension Fund

Cash and Investments



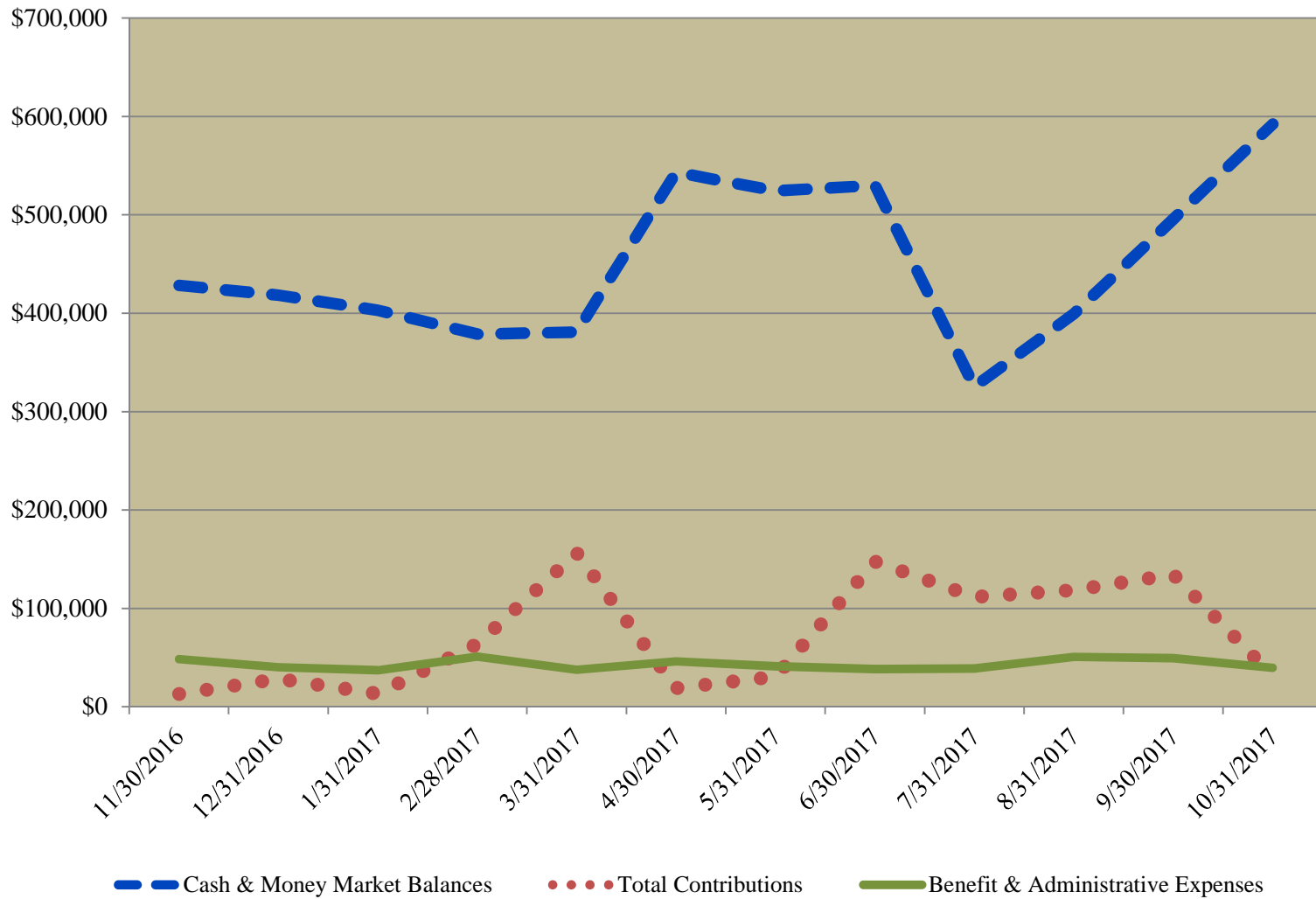
Barrington Hills Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending October 31, 2017

		<u>11/30/16</u>	<u>12/31/16</u>	<u>01/31/17</u>	<u>02/28/17</u>	<u>03/31/17</u>	<u>04/30/17</u>	<u>05/31/17</u>	<u>06/30/17</u>	<u>07/31/17</u>	<u>08/31/17</u>	<u>09/30/17</u>	<u>10/31/17</u>
<u>Financial Institutions</u>													
Harris Bank - CK	#321-494-7	\$ 10,000	10,000	23,501	30,226	29,403	21,131	18,802	21,763	28,636	10,324	16,990	26,564
		<u>10,000</u>	<u>10,000</u>	<u>23,501</u>	<u>30,226</u>	<u>29,403</u>	<u>21,131</u>	<u>18,802</u>	<u>21,763</u>	<u>28,636</u>	<u>10,324</u>	<u>16,990</u>	<u>26,564</u>
Schwab - MM	#7469-8825	98,488	102,845	109,314	121,049	129,044	130,177	314,027	318,417	28,130	89,876	96,996	98,153
Schwab - MM	#1225-7340	101,258	123,592	125,084	126,599	93,709	93,714	93,723	119,188	119,214	119,249	140,209	140,254
Illinois Funds - MM	#1600005798	218,658	182,181	145,312	101,082	128,741	298,307	98,076	70,707	149,391	180,199	241,682	327,478
		<u>418,404</u>	<u>408,618</u>	<u>379,710</u>	<u>348,730</u>	<u>351,494</u>	<u>522,198</u>	<u>505,826</u>	<u>508,312</u>	<u>296,735</u>	<u>389,324</u>	<u>478,887</u>	<u>565,885</u>
Total		<u>428,404</u>	<u>418,618</u>	<u>403,211</u>	<u>378,956</u>	<u>380,897</u>	<u>543,329</u>	<u>524,628</u>	<u>530,075</u>	<u>325,371</u>	<u>399,648</u>	<u>495,877</u>	<u>592,449</u>
<u>Contributions</u>													
Current Tax - Village		-	12,887	-	50,624	142,688	5,202	17,709	133,988	98,610	104,363	121,575	18,046
Contributions - Current Year		<u>13,098</u>	<u>13,197</u>	<u>13,501</u>	<u>13,451</u>	<u>13,748</u>	<u>13,887</u>	<u>13,202</u>	<u>13,750</u>	<u>13,177</u>	<u>14,350</u>	<u>12,954</u>	<u>13,202</u>
		<u>13,098</u>	<u>26,084</u>	<u>13,501</u>	<u>64,075</u>	<u>156,436</u>	<u>19,089</u>	<u>30,911</u>	<u>147,738</u>	<u>111,787</u>	<u>118,713</u>	<u>134,529</u>	<u>31,248</u>
<u>Expenses</u>													
Pension Benefits		35,566	35,566	36,531	36,531	36,531	36,531	36,531	36,531	36,531	36,531	36,531	36,531
Administration		<u>12,821</u>	<u>4,529</u>	<u>425</u>	<u>14,488</u>	<u>1,070</u>	<u>9,481</u>	<u>4,400</u>	<u>1,690</u>	<u>2,130</u>	<u>14,025</u>	<u>12,799</u>	<u>3,115</u>
		<u>48,387</u>	<u>40,095</u>	<u>36,956</u>	<u>51,019</u>	<u>37,601</u>	<u>46,012</u>	<u>40,931</u>	<u>38,221</u>	<u>38,661</u>	<u>50,556</u>	<u>49,330</u>	<u>39,646</u>
Total Contributions less Expenses		<u>(35,289)</u>	<u>(14,011)</u>	<u>(23,455)</u>	<u>13,056</u>	<u>118,835</u>	<u>(26,923)</u>	<u>(10,020)</u>	<u>109,517</u>	<u>73,126</u>	<u>68,157</u>	<u>85,199</u>	<u>(8,398)</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund

Cash Analysis Summary



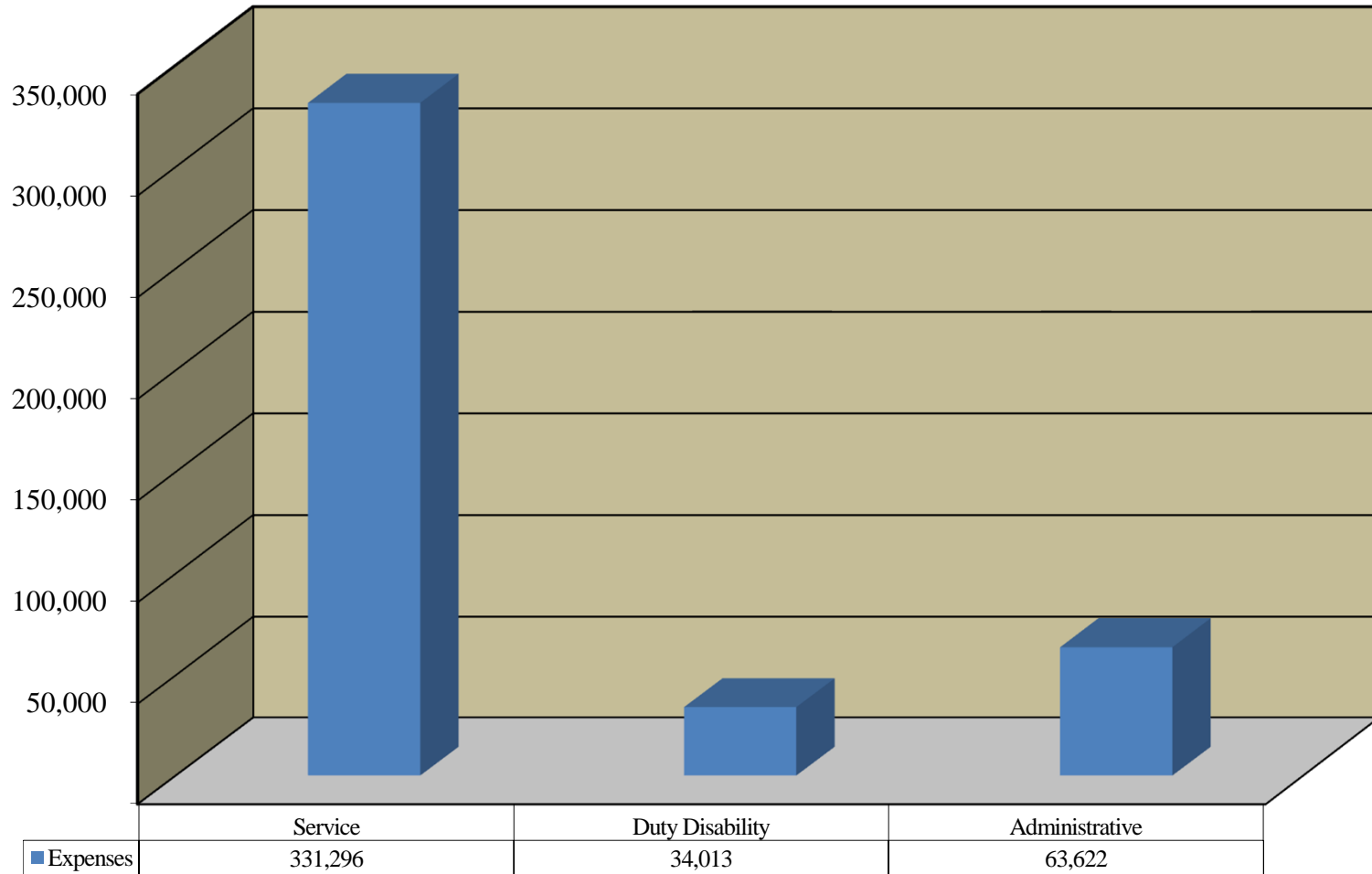
Barrington Hills Police Pension Fund

Revenue Report as of October 31, 2017

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-210-00 - Current Tax - Village	\$ 18,045.52	692,804.29
	<u>18,045.52</u>	<u>692,804.29</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	13,201.71	135,220.63
	<u>13,201.71</u>	<u>135,220.63</u>
Total Contributions	<u>31,247.23</u>	<u>828,024.92</u>
<u>Investment Income</u>		
Interest and Dividends		
43-106-01 - Illinois Funds - Money Market #1600005798	238.87	1,119.92
43-252-01 - Schwab - Fixed Income #7469-8825	1,156.99	69,175.59
43-550-03 - Schwab - Stock Equities #1225-7340	44.32	66,232.92
	<u>1,440.18</u>	<u>136,528.43</u>
Gains and Losses		
44-252-01 - Schwab - Fixed Income #7469-8825	(10,852.25)	33,530.07
44-550-03 - Schwab - Stock Equities #1225-7340	99,999.09	583,568.67
	<u>89,146.84</u>	<u>617,098.74</u>
Other Income		
45-200-00 - Accrued Interest	5,823.83	125.57
	<u>5,823.83</u>	<u>125.57</u>
Total Investment Income	<u>96,410.85</u>	<u>753,752.74</u>
Total Revenue	<u>127,658.08</u>	<u>1,581,777.66</u>

Barrington Hills Police Pension Fund

Pension Benefits and Expenses



Barrington Hills Police Pension Fund

Expense Report as of October 31, 2017

	Expended this Month	Expended this Year
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 33,129.62	331,296.20
51-040-00 - Duty Disability Pensions	3,401.34	34,013.40
Total Pensions and Benefits	36,530.96	365,309.60
<u>Administrative</u>		
Professional Services		
52-170-01 - Actuarial Services	0.00	3,500.00
52-170-03 - Accounting & Bookkeeping Services	0.00	6,270.00
52-170-04 - Medical Services	2,070.00	8,751.60
52-170-05 - Legal Services	0.00	18,904.65
	2,070.00	37,426.25
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	20,341.26
	0.00	20,341.26
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	2,325.00
52-290-26 - Association Dues	1,045.00	1,840.00
52-290-34 - IDOI Filing Fee Expense	0.00	1,689.58
	1,045.00	5,854.58
Total Administrative	3,115.00	63,622.09
Total Expenses	39,645.96	428,931.69

Barrington Hills Police Pension Fund
Member Contribution Report
As of Month Ended October 31, 2017

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 104,773.91	7,871.50	0.00	0.00	112,645.41
Borck, Todd M.	122,043.62	9,211.54	0.00	0.00	131,255.16
Caputo, Dominic V.	137,688.34	6,366.58	0.00	0.00	144,054.92
Colditz, Joseph S.	137,628.23	9,904.28	0.00	0.00	147,532.51
Currie, Jason D.	55,804.39	7,797.18	0.00	0.00	63,601.57
Deutschle, Gary A.	84,425.90	7,747.63	0.00	0.00	92,173.53
Hensler, Jeremy J.	89,439.74	7,846.73	0.00	0.00	97,286.47
Johnson, Mark E.	73,986.36	7,846.73	0.00	0.00	81,833.09
Kann, David M.	122,613.55	9,211.54	0.00	0.00	131,825.09
McKinney, Patrick J.	89,676.87	7,846.73	0.00	0.00	97,523.60
Parada, Sabas N.	81,452.63	7,846.73	0.00	0.00	89,299.36
Riedel, Ronald W.	129,788.78	9,236.31	0.00	0.00	139,025.09
Ruffin, Ronald L.	87,662.73	7,846.73	0.00	0.00	95,509.46
Semelsberger, Richard W.	161,398.08	10,838.40	0.00	0.00	172,236.48
Stokes, Erik E.	117,557.61	2,469.67	0.00	0.00	120,027.28
Thomas, Austin A.	0.00	2,256.69	0.00	0.00	2,256.69
Underwood, Curt A.	138,915.67	9,496.08	0.00	0.00	148,411.75
Walega, Dennis C.	0.00	3,579.58	0.00	0.00	3,579.58
Totals	1,734,856.41	135,220.63	0.00	0.00	1,870,077.04

Batches 27258

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 10/31/2017

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Federal Tax
<u>Duty Disability</u>							
***-**-1358	100511	Fernandez, Alexander	<input checked="" type="checkbox"/>	<input 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"/>	<input type="checkbox"/> 0	\$4,938.27	\$5,944.04	\$1,005.77
		***-**-1074 Subtotal:			\$4,938.27	\$5,944.04	\$1,005.77
***-**-2873	103734	Hammelmann, Gary A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,396.57	\$6,130.28	\$733.71
		***-**-2873 Subtotal:			\$5,396.57	\$6,130.28	\$733.71
***-**-1667	103733	Murphy, Michael N.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,871.00	\$8,656.22	\$1,785.22
		***-**-1667 Subtotal:			\$6,871.00	\$8,656.22	\$1,785.22
***-**-6816	100512	Prinner, Terry L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,541.24	\$5,517.62	\$976.38

Batches 27258

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 10/31/2017

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro	Net Amount	Member Gross	Federal Tax	
					***-**-6816 Subtotal:	\$4,541.24	\$5,517.62	\$976.38
***-**-0193	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,935.07	\$6,881.46	\$946.39	
				0	***-**-0193 Subtotal:	\$5,935.07	\$6,881.46	\$946.39
					Service Subtotal:	\$27,682.15	\$33,129.62	\$5,447.47

Batches 27258

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 10/31/2017

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Federal Tax
		Alt Payee Name		Check #			

Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$31,083.49	\$36,530.96	\$5,447.47
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$31,083.49	\$36,530.96	\$5,447.47

Barrington Hills Police Pension Fund

Quarterly Vendor Check Report

All Bank Accounts
August 1, 2017 - October 31, 2017

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
08/29/17	30119	INSPE Associates, Ltd		
		52-170-04 IME #53242 Stokes,E	2,370.00	
		52-170-04 IME #53272 Stokes,E	2,340.00	
		52-170-04 IME #53382 Stokes,E	1,971.60	
			Check Amount	<u>6,681.60</u>
08/30/17	30117	Lauterbach & Amen, LLP		
		52-170-03 #23280 07/17 Accounting & Benefits	440.00	
			ACH Amount (Direct Deposit)	<u>440.00</u>
08/30/17	30118	Wall & Associates		
		52-190-01 2Q17 Management/Advisor Fee	6,903.57	
			ACH Amount (Direct Deposit)	<u>6,903.57</u>
08/31/17	30116	Internal Revenue Service		
		20-230-00 Internal Revenue Service	5,447.47	
			ACH Amount (Direct Deposit)	<u>5,447.47</u>
09/25/17	30121	Robbins Schwartz Nicholas Lifton		
		52-170-05 #272483 Board Governance	51.25	
		52-170-05 #272483 Investment Advisor	565.00	
		52-170-05 #272483 Stokes Disability	1,125.00	
		52-170-05 #272856 Board Governance	1,618.64	
		52-170-05 #272856 Investment Advisor	135.00	
		52-170-05 #272856 Stokes Disability	630.00	
		52-170-05 #273496 Board Governance	405.00	
		52-170-05 #273496 Stokes Disability	1,345.71	
		52-170-05 #274200 Board Governance	268.00	
		52-170-05 #274200 Stokes Disability	1,088.54	
		52-170-05 #274788 Board Governance	1,574.18	
		52-170-05 #274788 Fernandez Disability	135.00	
		52-170-05 #274788 Investment Advisor	180.00	
		52-170-05 #274788 Stokes Disability	728.26	
		52-170-05 #275447 Board Governance	832.40	
		52-170-05 #275447 Fernandez Disability	1,226.60	
		52-170-05 #275447 Stokes Disability	450.00	
			ACH Amount (Direct Deposit)	<u>12,358.58</u>
09/28/17	30122	Lauterbach & Amen, LLP		
		52-170-03 #23736 08/17 Accounting & Benefits	440.00	
			ACH Amount (Direct Deposit)	<u>440.00</u>
09/29/17	30120	Internal Revenue Service		
		20-230-00 Internal Revenue Service	5,447.47	
			ACH Amount (Direct Deposit)	<u>5,447.47</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund

Quarterly Vendor Check Report

All Bank Accounts
August 1, 2017 - October 31, 2017

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
10/25/17	30125	INSPE Associates, Ltd 52-170-04 IME #54166 Caputo, D.	2,070.00	Check Amount <u>2,070.00</u>
10/25/17	30126	NCPERS 52-290-26 #7990 Membership Renewal 2018	250.00	Check Amount <u>250.00</u>
10/26/17	30124	IPFPA 52-290-26 2018 Association Dues	795.00	ACH Amount (Direct Deposit) <u>795.00</u>
10/31/17	30123	Internal Revenue Service 20-230-00 Internal Revenue Service	5,447.47	ACH Amount (Direct Deposit) <u>5,447.47</u>
			Total Payments	<u><u>46,281.16</u></u>