

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended

December 31, 2017

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 • FAX 630.393.2516

www.lauterbachamen.com

Barrington Hills Police Pension Fund

Table of Contents

	Starting on Page
Accountants' Compilation Report.....	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 Summary - Graph.....	5-1
Revenue Report.....	6-1
Expenses - Bar Chart.....	7-1
Expense Report.....	8-1
Member Contribution Report.....	9-1
Payroll Batch Report.....	10-1
Quarterly Vendor Check Report.....	11-1



Accountants' Compilation Report



January 12, 2018

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 December 31, 2017 and the related statement of changes in net position - modified cash basis for the twelve 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 December 31, 2017

Assets

Cash and Cash Equivalents	\$	19,679.48
Investments at Fair Market Value		
Money Market Mutual Funds		641,746.14
Illinois Funds		250,138.25
Fixed Income		5,028,342.80
Mutual Funds		4,368,913.33
Total Cash and Investments		10,308,820.00
Accrued Interest		23,944.74
Due from Municipality		1,174.49
Prepays		2,529.17
		10,336,468.40

Total Assets

10,336,468.40

Liabilities

Expenses Due/Unpaid		13,693.24
		13,693.24

Total Liabilities

13,693.24

Net Position Held in Trust for Pension Benefits

10,322,775.16

Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Twelve Months Ended December 31, 2017

Additions

Contributions - Municipal	\$	704,875.81
Contributions - Members		161,227.65
Total Contributions		866,103.46

Investment Income

Interest and Dividends Earned		185,764.83
Net Change in Fair Value		700,016.47
Total Investment Income		885,781.30
Less Investment Expense		(27,610.66)
Net Investment Income		858,170.64

Total Additions		1,724,274.10
------------------------	--	---------------------

Deductions

Administration		54,591.39
Pension Benefits and Refunds		
Pension Benefits		486,535.33
Refunds		0.00
		0.00

Total Deductions		541,126.72
-------------------------	--	-------------------

Change in Position		1,183,147.38
---------------------------	--	---------------------

Net Position Held in Trust for Pension Benefits

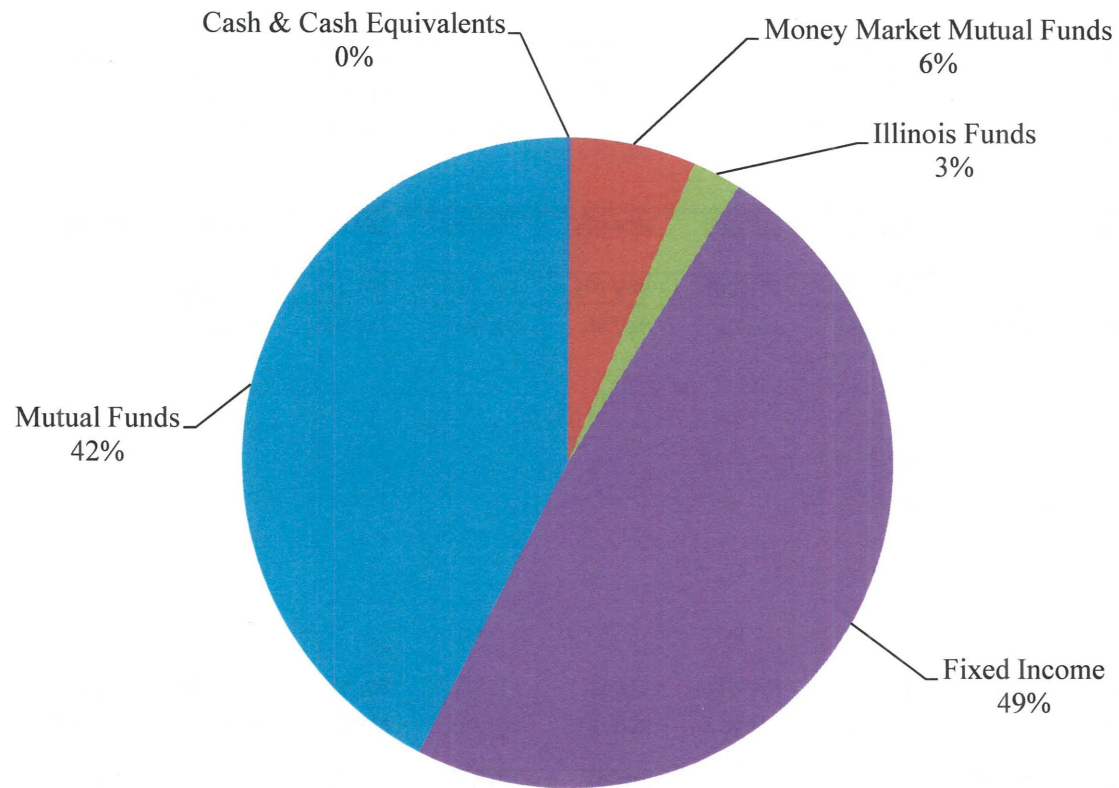
Beginning of Year		9,139,627.78
		9,139,627.78
End of Period		10,322,775.16



Other Supplementary Information

Barrington Hills Police Pension Fund

Cash and Investments



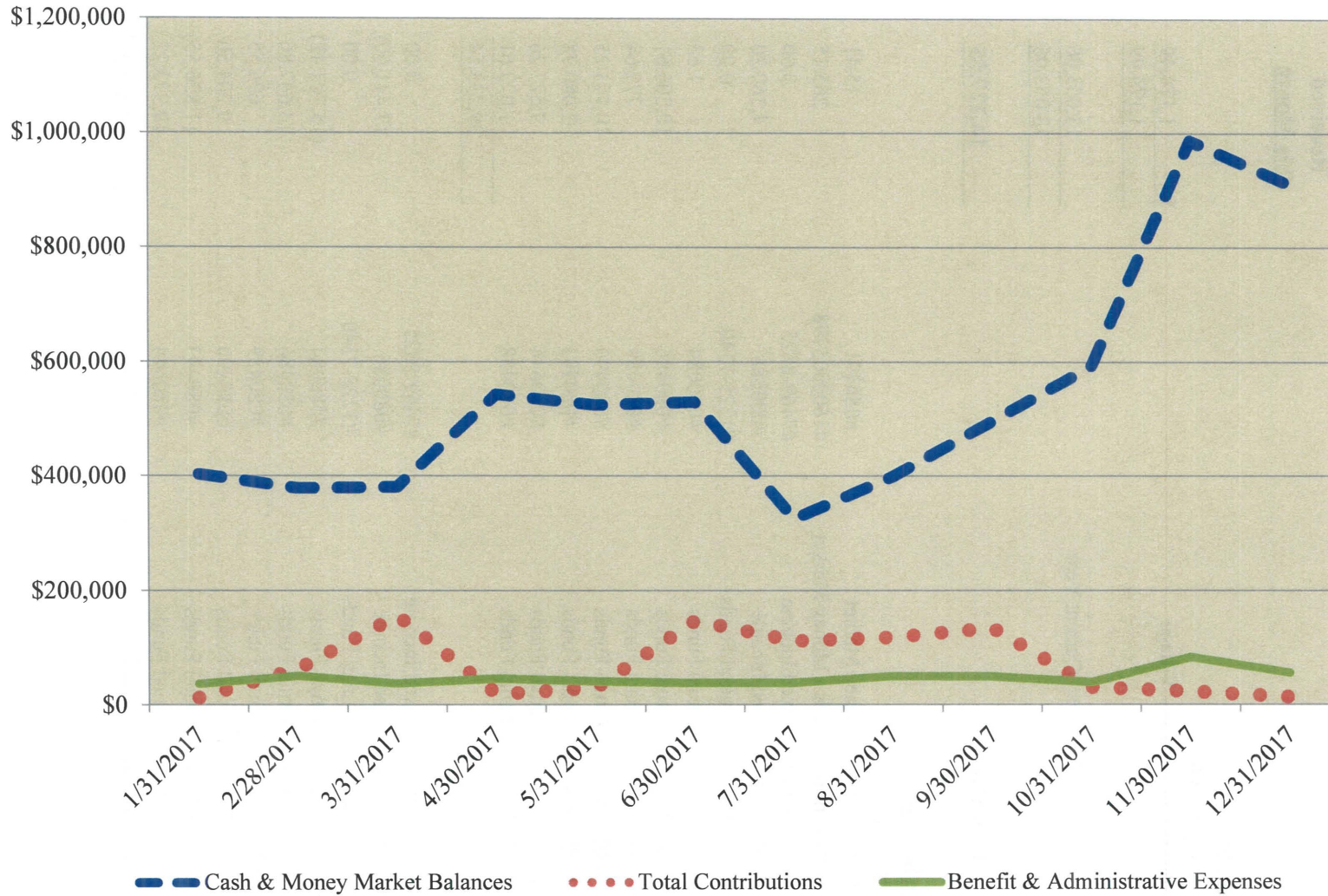
Barrington Hills Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending December 31, 2017

		<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>11/30/17</u>	<u>12/31/17</u>
<u>Financial Institutions</u>													
Harris Bank - CK	#321-494-7	\$ 23,501	30,226	29,403	21,131	18,802	21,763	28,636	10,324	16,990	26,564	22,262	19,679
		<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>	<u>22,262</u>	<u>19,679</u>
Schwab - MM	#7469-8825	109,314	121,049	129,044	130,177	314,027	318,417	28,130	89,876	96,996	98,153	-	-
Schwab - MM	#1225-7340	125,084	126,599	93,709	93,714	93,723	119,188	119,214	119,249	140,209	140,254	-	-
MSSB - MM	#080084	-	-	-	-	-	-	-	-	-	-	597,053	2
MSSB - MM	#080086	-	-	-	-	-	-	-	-	-	-	106,977	111,338
MSSB - MM	#080486	-	-	-	-	-	-	-	-	-	-	-	15,548
MSSB - MM	#080489	-	-	-	-	-	-	-	-	-	-	-	21
MSSB - MM	#080490	-	-	-	-	-	-	-	-	-	-	-	15,859
MSSB - MM	#080491	-	-	-	-	-	-	-	-	-	-	-	337,174
MSSB - MM	#080493	-	-	-	-	-	-	-	-	-	-	-	161,681
MSSB - MM	#080644	-	-	-	-	-	-	-	-	-	-	-	102
MSSB - MM	#080488	-	-	-	-	-	-	-	-	-	-	-	22
Illinois Funds - MM	#1600005798	145,312	101,082	128,741	298,307	98,076	70,707	149,391	180,199	241,682	327,478	261,661	250,138
		<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>	<u>965,691</u>	<u>891,885</u>
Total		<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>987,953</u>	<u>911,564</u>
<u>Contributions</u>													
Current Tax - Village		-	50,624	142,688	5,202	17,709	133,988	98,610	104,363	121,575	18,046	10,897	1,174
Contributions - Current Year		<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>12,954</u>	<u>13,053</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>23,851</u>	<u>14,227</u>
<u>Expenses</u>													
Pension Benefits		36,531	36,531	36,531	36,531	36,531	36,531	36,531	36,531	36,531	36,531	75,731	45,495
Administration		<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>7,709</u>	<u>10,871</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>	<u>83,440</u>	<u>56,366</u>
Total Contributions less Expenses		<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>	<u>(59,589)</u>	<u>(42,139)</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund

Cash Analysis Summary



Barrington Hills Police Pension Fund

Revenue Report as of December 31, 2017

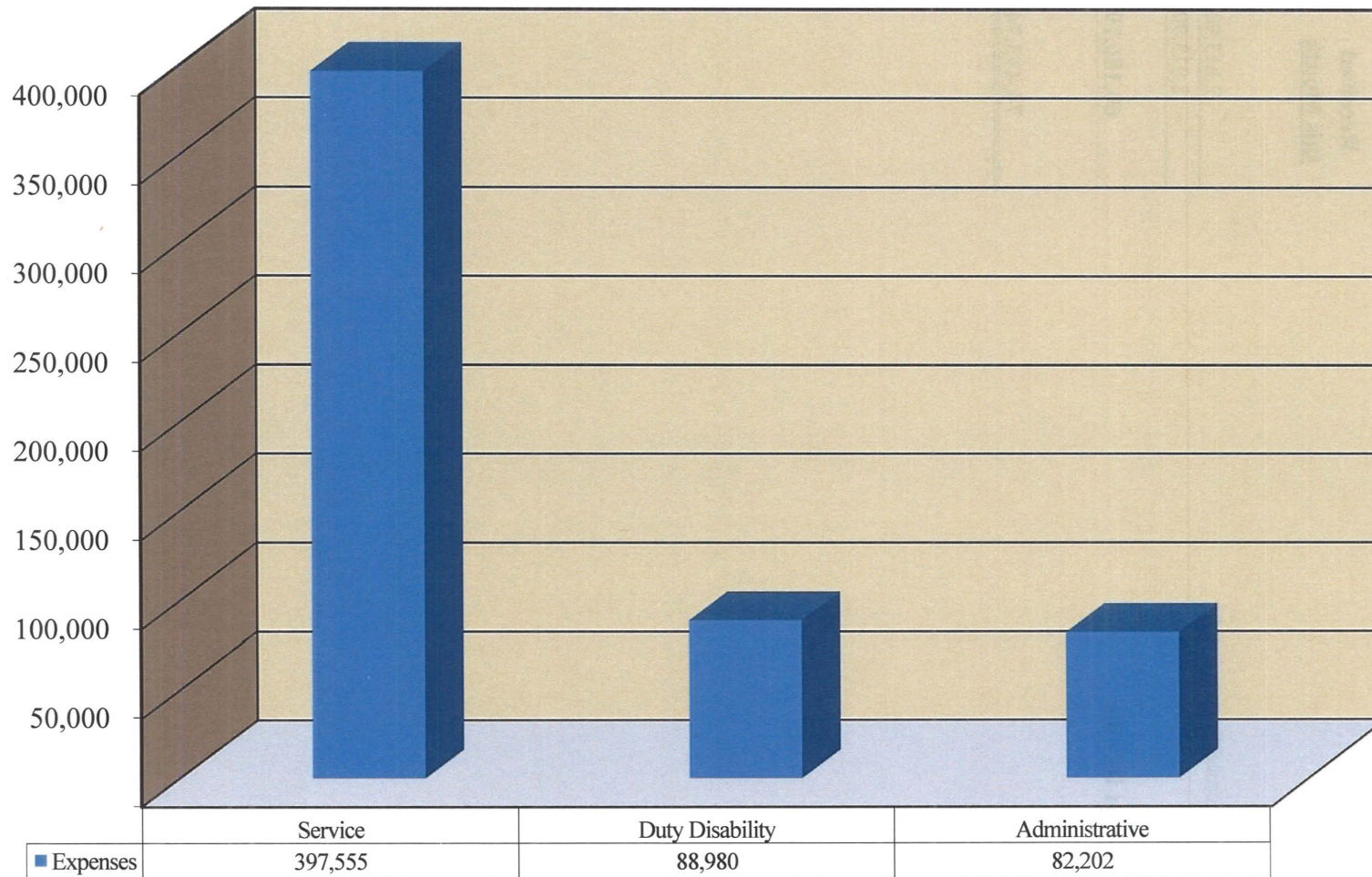
	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-210-00 - Current Tax - Village	\$ 1,174.49	704,875.81
	<u>1,174.49</u>	<u>704,875.81</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	13,053.06	161,227.65
	<u>13,053.06</u>	<u>161,227.65</u>
Total Contributions	<u>14,227.55</u>	<u>866,103.46</u>
<u>Investment Income</u>		
Interest and Dividends		
43-105-09 - MSSB - Money Market #080491	15.41	15.41
43-106-01 - Illinois Funds - Money Market #1600005798	265.15	1,652.55
43-252-01 - Schwab - Fixed Income #7469-8825	0.00	73,986.91
43-252-05 - MSSB - Fixed Income #080086	4,360.20	8,423.67
43-550-03 - Schwab - Mutual Funds #1225-7340	0.00	66,283.93
43-550-04 - MSSB - Mutual Funds #080084	1.63	2.93
43-550-06 - MSSB - Mutual Funds #080486	10,206.61	10,206.61
43-550-07 - MSSB - Mutual Funds #080489	779.64	779.64
43-550-08 - MSSB - Mutual Funds #080490	10,973.25	10,973.25
43-550-10 - MSSB - Mutual Funds #080493	2,080.78	2,080.78
43-550-11 - MSSB - Mutual Funds #080644	9,527.26	9,527.26
43-550-12 - MSSB - Mutual Funds #080488	1,023.61	1,023.61
	<u>39,233.54</u>	<u>184,956.55</u>
Gains and Losses		
44-252-01 - Schwab - Fixed Income #7469-8825	0.00	17,235.23
44-252-05 - MSSB - Fixed Income #080086	(7,441.00)	(14,099.46)
44-550-03 - Schwab - Mutual Funds #1225-7340	0.00	588,186.46
44-550-04 - MSSB - Mutual Funds #080084	(15,702.42)	67,412.07
44-550-06 - MSSB - Mutual Funds #080486	14,647.86	14,647.86
44-550-07 - MSSB - Mutual Funds #080489	696.55	696.55
44-550-08 - MSSB - Mutual Funds #080490	9,204.50	9,204.50
44-550-10 - MSSB - Mutual Funds #080493	(1,826.55)	(1,826.55)
44-550-11 - MSSB - Mutual Funds #080644	19,373.22	19,373.22
44-550-12 - MSSB - Mutual Funds #080488	(813.41)	(813.41)
	<u>18,138.75</u>	<u>700,016.47</u>

**Barrington Hills Police Pension Fund
Revenue Report as of December 31, 2017**

	<u>Received this Month</u>	<u>Received this Year</u>
Other Income		
45-200-00 - Accrued Interest	<u>2,813.90</u>	<u>808.28</u>
	<u>2,813.90</u>	<u>808.28</u>
Total Investment Income	<u>60,186.19</u>	<u>885,781.30</u>
Total Revenue	<u><u>74,413.74</u></u>	<u><u>1,751,884.76</u></u>

Barrington Hills Police Pension Fund

Pension Benefits and Expenses



Barrington Hills Police Pension Fund Expense Report as of December 31, 2017

	Expended <u>this Month</u>	Expended <u>this Year</u>
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 33,129.62	397,555.44
51-040-00 - Duty Disability Pensions	12,365.31	88,979.89
Total Pensions and Benefits	<u>45,494.93</u>	<u>486,535.33</u>
<u>Administrative</u>		
Professional Services		
52-170-01 - Actuarial Services	0.00	3,500.00
52-170-03 - Accounting & Bookkeeping Services	1,020.00	7,730.00
52-170-04 - Medical Services	0.00	8,751.60
52-170-05 - Legal Services	9,850.56	28,755.21
	<u>10,870.56</u>	<u>48,736.81</u>
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	27,510.66
52-190-04 - Safe Deposit and Bank Fees	0.00	100.00
	<u>0.00</u>	<u>27,610.66</u>
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	2,325.00
52-290-26 - Association Dues	0.00	1,840.00
52-290-34 - IDOI Filing Fee Expense	0.00	1,689.58
	<u>0.00</u>	<u>5,854.58</u>
Total Administrative	<u>10,870.56</u>	<u>82,202.05</u>
Total Expenses	<u>56,365.49</u>	<u>568,737.38</u>

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

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 104,773.91	9,421.02	0.00	0.00	114,194.93
Borck, Todd M.	122,043.62	11,029.06	0.00	0.00	133,072.68
Colditz, Joseph S.	137,628.23	11,860.36	0.00	0.00	149,488.59
Currie, Jason D.	55,804.39	9,346.70	0.00	0.00	65,151.09
Deutschle, Gary A.	84,425.90	9,396.25	0.00	0.00	93,822.15
Hensler, Jeremy J.	89,439.74	9,396.25	0.00	0.00	98,835.99
Johnson, Mark E.	73,986.36	9,396.25	0.00	0.00	83,382.61
Kann, David M.	122,613.55	11,029.06	0.00	0.00	133,642.61
McKinney, Patrick J.	89,676.87	9,396.25	0.00	0.00	99,073.12
Parada, Sabas N.	81,452.63	9,396.25	0.00	0.00	90,848.88
Riedel, Ronald W.	129,788.78	11,053.83	0.00	0.00	140,842.61
Ruffin, Ronald L.	87,662.73	9,396.25	0.00	0.00	97,058.98
Semelsberger, Richard W.	161,398.08	12,966.44	0.00	0.00	174,364.52
Stokes, Erik E.	117,557.61	2,469.67	0.00	0.00	120,027.28
Thomas, Austin A.	0.00	3,309.49	0.00	0.00	3,309.49
Underwood, Curt A.	138,915.67	11,365.56	0.00	0.00	150,281.23
Walega, Dennis C.	0.00	4,632.38	0.00	0.00	4,632.38
	1,597,168.07	154,861.07	0.00	0.00	1,752,029.14
Inactive/Terminated Members					
Caputo, Dominic V.	137,688.34	6,366.58	0.00	0.00	144,054.92
Totals	1,734,856.41	161,227.65	0.00	0.00	1,896,084.06

Multiple Batch Report

Check Date 12/19/2017

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Federal Tax
<u>Duty Disability</u>							
***-**-9419	Caputo	Caputo, Dominic V.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 0	\$2,969.39	\$2,969.39	\$0.00
	Caputo	Caputo, Dominic V.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$968.96	\$968.96	\$0.00
	***-**-9419 Subtotal:				\$3,938.35	\$3,938.35	\$0.00
***-**-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
***-**-5623	112578	Stokes, Erik E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,025.62	\$5,025.62	\$0.00
	***-**-5623 Subtotal:				\$5,025.62	\$5,025.62	\$0.00
	Duty Disability Subtotal:				\$12,365.31	\$12,365.31	\$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

Batches

28082,28135,28136

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 12/29/2017

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

See Accountants' Compilation Report

Batches 28082,28135,28136

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 12/29/2017

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	9	\$40,047.46	\$45,494.93	\$5,447.47
No	0	\$0.00	\$0.00	\$0.00
Grand Total	9	\$40,047.46	\$45,494.93	\$5,447.47

Barrington Hills Police Pension Fund

Quarterly Vendor Check Report

All Bank Accounts
October 1, 2017 - December 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	IPPPFA 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>
11/13/17	30127	Lauterbach & Amen, LLP 52-170-03 #24243 09/17 Accounting & Benefits	440.00	ACH Amount (Direct Deposit) <u>440.00</u>
11/14/17	50000	Charles Schwab & Co, Inc 52-190-04 Bank Fee	50.00	Check Amount <u>50.00</u>
11/14/17	50001	Charles Schwab & Co, Inc 52-190-04 Bank Fee	50.00	Check Amount <u>50.00</u>
11/30/17	30128	Internal Revenue Service 20-230-00 Internal Revenue Service	5,447.47	ACH Amount (Direct Deposit) <u>5,447.47</u>
11/30/17	30129	Wall & Associates 52-190-01 3Q17 Management/Advisor Fee	7,169.40	ACH Amount (Direct Deposit) <u>7,169.40</u>
12/04/17	30130	Lauterbach & Amen, LLP 52-170-03 #25367 FYE16 MCR 52-170-03 #24732 10/17 Accounting & Benefits	580.00 440.00	ACH Amount (Direct Deposit) <u>1,020.00</u>
12/29/17	30131	Internal Revenue Service 20-230-00 Internal Revenue Service	5,447.47	ACH Amount (Direct Deposit) <u>5,447.47</u>

Barrington Hills Police Pension Fund

Quarterly Vendor Check Report

All Bank Accounts

October 1, 2017 - December 31, 2017

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
12/29/17	30132	Robbins Schwartz Nicholas Lifton		
		52-170-05 #275653 Board Governance	1,169.18	
		52-170-05 #275653 Stokes Disability	576.58	
		52-170-05 #276523 Board Governance	1,124.18	
		52-170-05 #276523 Stokes Disability	270.00	
		52-170-05 #276523 Caputo Disability	45.00	
		52-170-05 #276802 Board Governance	696.33	
		52-170-05 #276802 Stokes Disability	741.86	
		52-170-05 #276802 Caputo Disability	1,371.25	
		52-170-05 #277300 Board Governance	270.00	
		52-170-05 #277300 Stokes Disability	1,427.00	
		52-170-05 #277300 Caputo Disability	2,159.18	
		ACH Amount (Direct Deposit)		<u>9,850.56</u>
			Total Payments	<u><u>38,037.37</u></u>

Consolidated Summary

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (12/1/17-12/31/17)	This Year (1/1/17-12/31/17)
TOTAL BEGINNING VALUE	\$10,003,025.97	—
Credits	597,053.46	840,322.07
Debits	(597,053.46)	(597,153.46)
Security Transfers	—	9,661,285.30
Accrued Interest On Security Transfers	—	21,493.34
Net Credits/Debits/Transfers	—	\$9,925,947.25
Change in Value	59,921.04	136,999.76
TOTAL ENDING VALUE	\$10,062,947.01	\$10,062,947.01

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

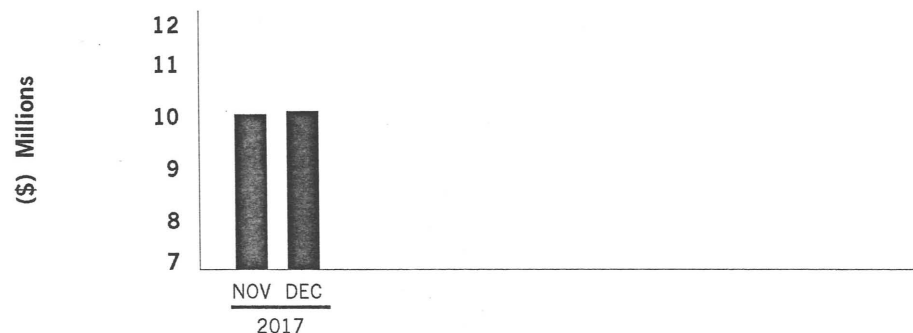
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$641,746.14	6.38
Equities	4,230,751.63	42.04
Fixed Income & Preferreds	5,052,287.54	50.21
Alternatives	138,161.70	1.37
TOTAL VALUE	\$10,062,947.01	100.00%

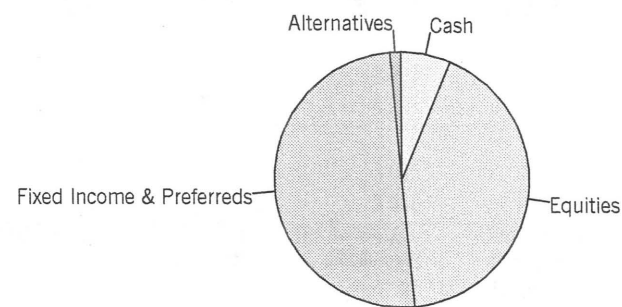
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.