

# Barrington Hills Police Pension Fund

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Monthly Financial Report

For the Month Ended

July 31, 2017

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Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

# Barrington Hills Police Pension Fund

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## Accountants' Compilation Report

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August 22, 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 July 31, 2017 and the related statement of changes in net position - modified cash basis for the seven 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



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## Financial Statements

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

**Assets**

Cash and Cash Equivalents	\$	28,635.89
Investments at Fair Market Value		
Money Market Mutual Funds		147,343.98
Illinois Funds		149,390.76
Fixed Income		5,081,680.45
Mutual Funds		4,427,481.53
Total Cash and Investments		9,834,532.61
Accrued Interest		22,373.60
Due from Municipality		98,610.49
Prepays		2,529.17
		9,958,045.87

**Liabilities**

Expenses Due/Unpaid		13,693.24
		13,693.24

<b>Net Position Held in Trust for Pension Benefits</b>		<b>9,944,352.63</b>
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**Barrington Hills Police Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the Seven Months Ended July 31, 2017**

**Additions**

Contributions - Municipal	\$	448,821.31
Contributions - Members		94,715.46
Total Contributions		543,536.77
Investment Income		
Interest and Dividends Earned		94,210.19
Net Change in Fair Value		456,377.95
Total Investment Income		550,588.14
Less Investment Expense		(13,437.69)
Net Investment Income		537,150.45
<b>Total Additions</b>		<b>1,080,687.22</b>

**Deductions**

Administration		20,245.65
Pension Benefits and Refunds		
Pension Benefits		255,716.72
Refunds		0.00
Total Deductions		<b>275,962.37</b>

**Change in Position** **804,724.85**

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

Beginning of Year		9,139,627.78
End of Period		<b>9,944,352.63</b>



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## Other Supplementary Information

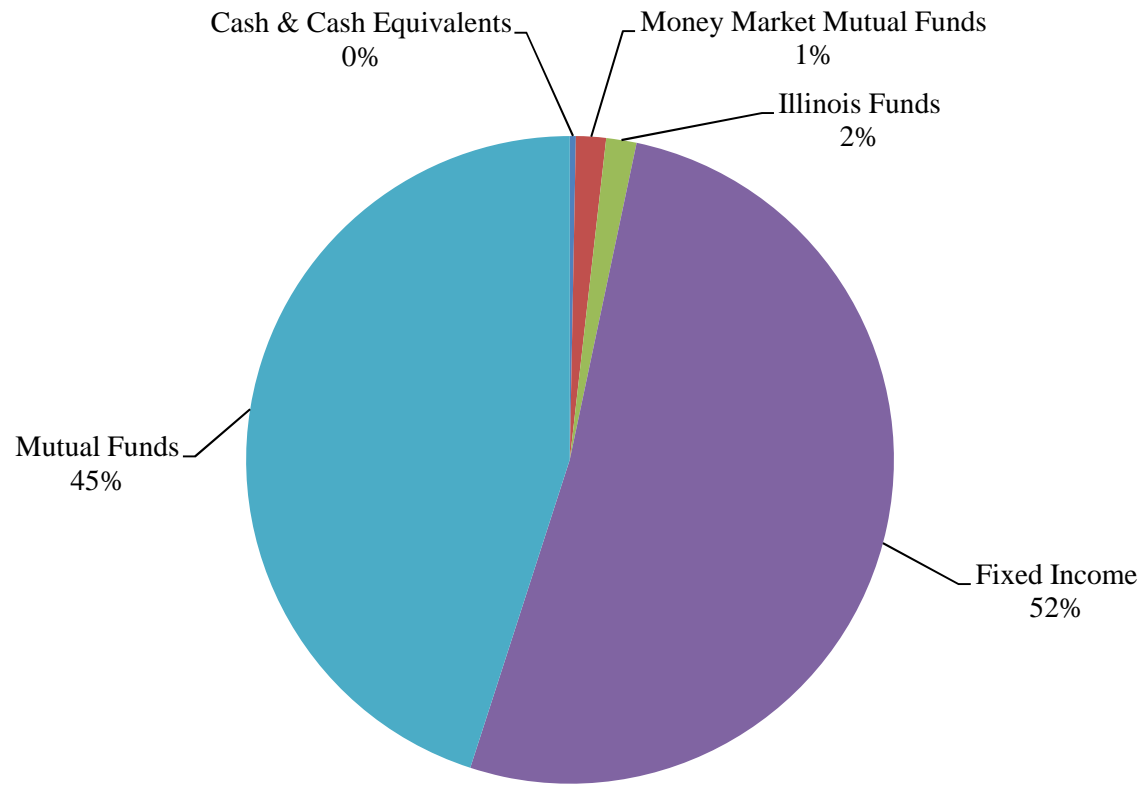
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# Barrington Hills Police Pension Fund

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## Cash and Investments



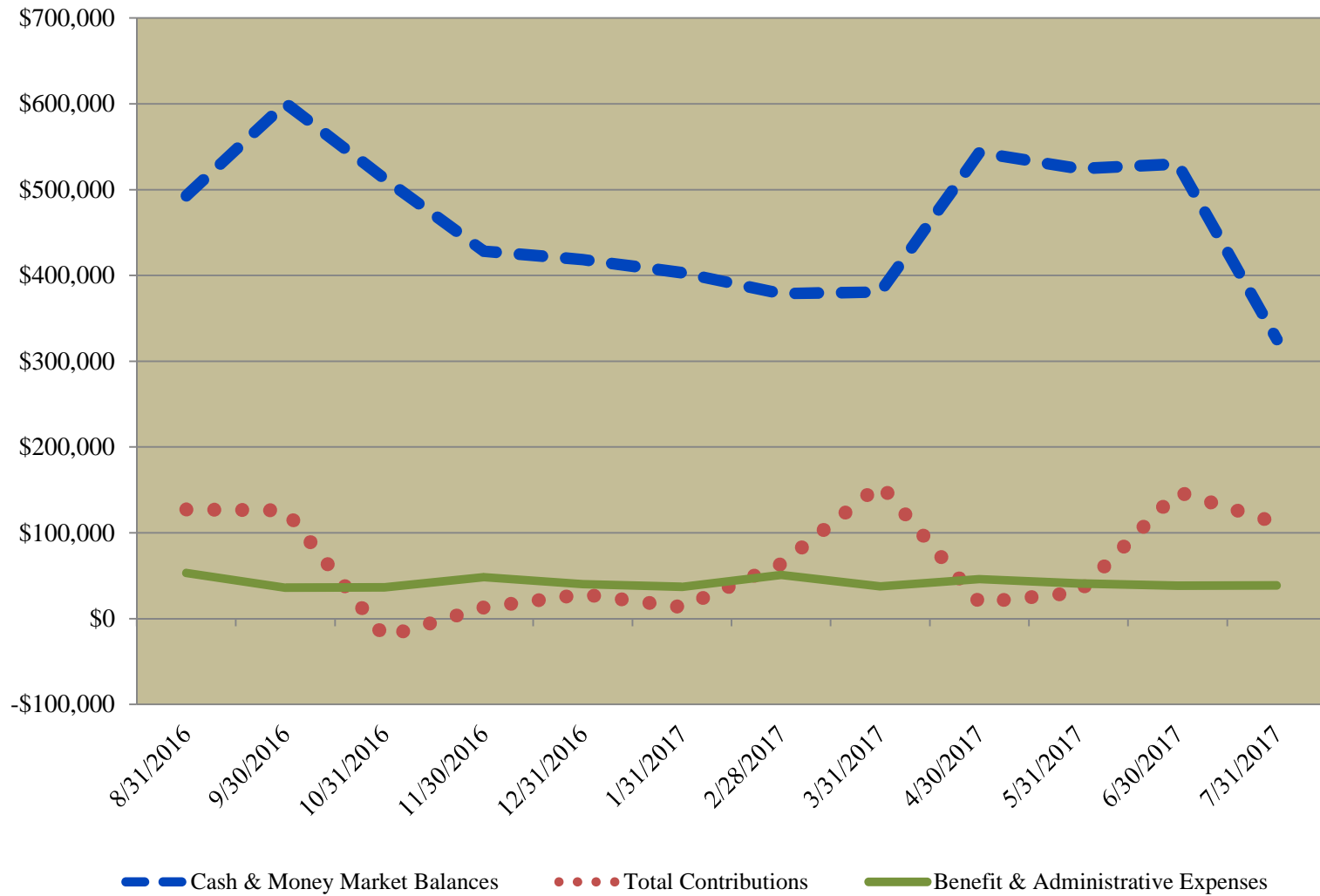
**Barrington Hills Police Pension Fund**  
**Cash Analysis Report**  
**For the Twelve Periods Ending July 31, 2017**

		<u>08/31/16</u>	<u>09/30/16</u>	<u>10/31/16</u>	<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>
<b><u>Financial Institutions</u></b>													
Harris Bank - CK	#321-494-7	\$ 22,520	9,575	10,000	10,000	10,000	23,501	30,226	29,403	21,131	18,802	21,763	28,636
		<u>22,520</u>	<u>9,575</u>	<u>10,000</u>	<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>
Schwab - MM	#7469-8825	99,896	204,585	136,081	98,488	102,845	109,314	121,049	129,044	130,177	314,027	318,417	28,130
Schwab - MM	#1225-7340	85,975	98,592	99,811	101,258	123,592	125,084	126,599	93,709	93,714	93,723	119,188	119,214
Illinois Funds - MM	#1600005798	170,579	174,857	266,958	218,658	182,181	145,312	101,082	128,741	298,307	98,076	70,707	149,391
Illinois Funds - MM - Reconciling		114,182	113,081	-	-	-	-	-	-	-	-	-	-
		<u>470,632</u>	<u>591,115</u>	<u>502,850</u>	<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>
<b>Total</b>		<b><u>493,152</u></b>	<b><u>600,690</u></b>	<b><u>512,850</u></b>	<b><u>428,404</u></b>	<b><u>418,618</u></b>	<b><u>403,211</u></b>	<b><u>378,956</u></b>	<b><u>380,897</u></b>	<b><u>543,329</u></b>	<b><u>524,628</u></b>	<b><u>530,075</u></b>	<b><u>325,371</u></b>
<b><u>Contributions</u></b>													
Current Tax - Village		114,182	113,081	(34,490)	-	12,887	-	50,624	142,688	5,202	17,709	133,988	98,610
Contributions - Current Year		13,098	13,098	13,346	13,098	13,197	13,501	13,451	13,748	13,887	13,202	13,750	13,177
		<u>127,280</u>	<u>126,179</u>	<u>(21,144)</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>
<b><u>Expenses</u></b>													
Pension Benefits		35,566	35,566	35,566	35,566	35,566	36,531	36,531	36,531	36,531	36,531	36,531	36,531
Administration		17,645	425	830	12,821	4,529	425	14,488	1,070	9,481	4,400	1,690	2,130
		<u>53,211</u>	<u>35,991</u>	<u>36,396</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>
<b>Total Contributions less Expenses</b>		<b><u>74,069</u></b>	<b><u>90,188</u></b>	<b><u>(57,540)</u></b>	<b><u>(35,289)</u></b>	<b><u>(14,011)</u></b>	<b><u>(23,455)</u></b>	<b><u>13,056</u></b>	<b><u>118,835</u></b>	<b><u>(26,923)</u></b>	<b><u>(10,020)</u></b>	<b><u>109,517</u></b>	<b><u>73,126</u></b>

See Accountants' Compilation Report

# Barrington Hills Police Pension Fund

## Cash Analysis Summary



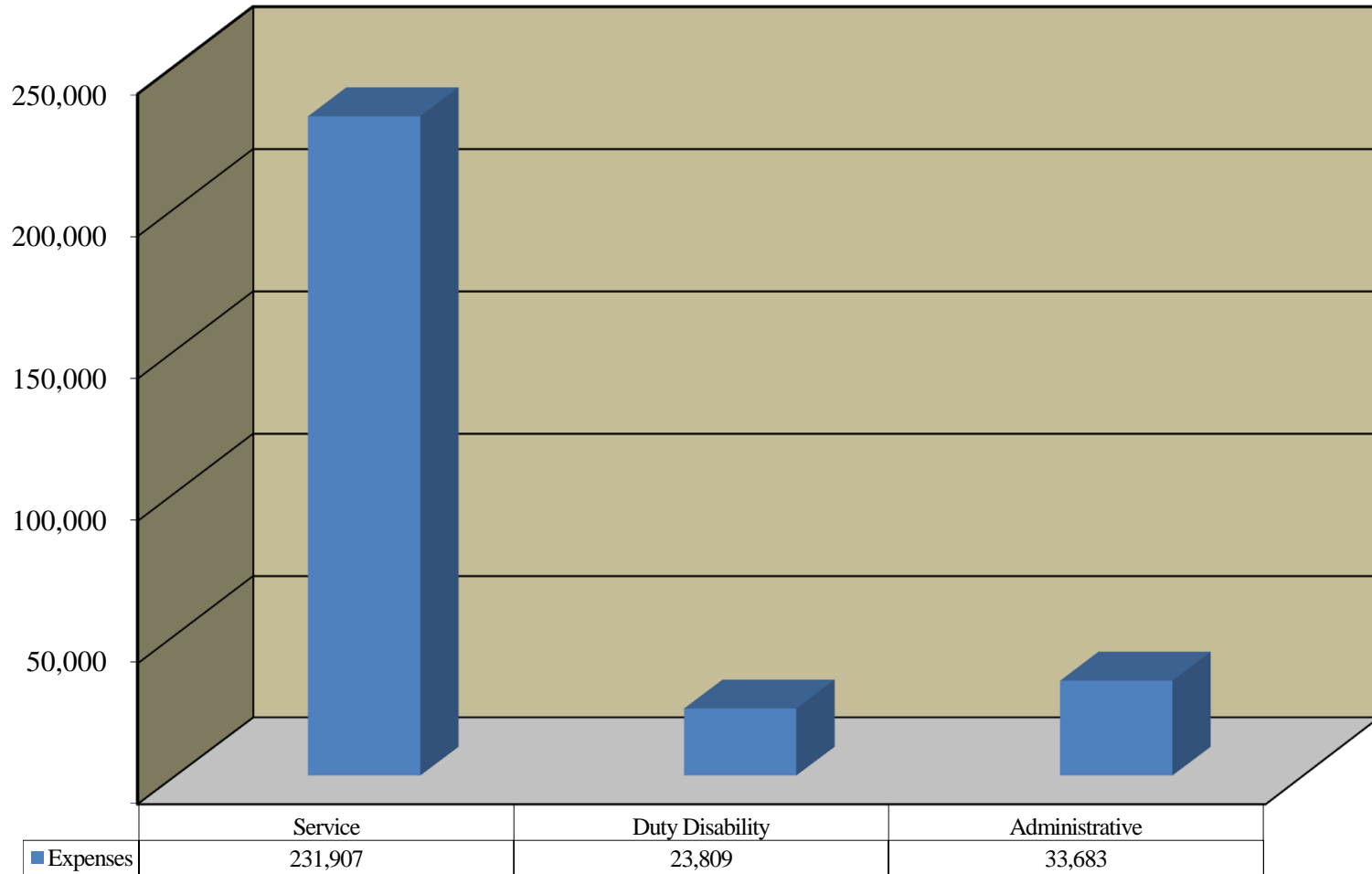
# Barrington Hills Police Pension Fund

## Revenue Report as of July 31, 2017

	<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Contributions</u></b>		
Contributions - Municipal		
41-210-00 - Current Tax - Village	\$ 98,610.49	448,821.31
	<u>98,610.49</u>	<u>448,821.31</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	13,177.24	94,715.46
	<u>13,177.24</u>	<u>94,715.46</u>
<b>Total Contributions</b>	<b><u>111,787.73</u></b>	<b><u>543,536.77</u></b>
<b><u>Investment Income</u></b>		
Interest and Dividends		
43-106-01 - Illinois Funds - Money Market #1600005798	72.09	626.84
43-252-01 - Schwab - Fixed Income #7469-8825	8,580.45	49,152.88
43-550-03 - Schwab - Stock Equities #1225-7340	26.48	45,193.33
	<u>8,679.02</u>	<u>94,973.05</u>
Gains and Losses		
44-252-01 - Schwab - Fixed Income #7469-8825	14,199.45	56,473.42
44-550-03 - Schwab - Stock Equities #1225-7340	96,449.41	399,904.53
	<u>110,648.86</u>	<u>456,377.95</u>
Other Income		
45-200-00 - Accrued Interest	143.81	(762.86)
	<u>143.81</u>	<u>(762.86)</u>
<b>Total Investment Income</b>	<b><u>119,471.69</u></b>	<b><u>550,588.14</u></b>
<b>Total Revenue</b>	<b><u>231,259.42</u></b>	<b><u>1,094,124.91</u></b>

# Barrington Hills Police Pension Fund

## Pension Benefits and Expenses



# Barrington Hills Police Pension Fund

## Expense Report as of July 31, 2017

	<b>Expended this Month</b>	<b>Expended this Year</b>
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	\$ 33,129.62	231,907.34
51-040-00 - Duty Disability Pensions	3,401.34	23,809.38
<b>Total Pensions and Benefits</b>	<b>36,530.96</b>	<b>255,716.72</b>
<b><u>Administrative</u></b>		
Professional Services		
52-170-01 - Actuarial Services	0.00	3,500.00
52-170-03 - Accounting & Bookkeeping Services	2,130.00	5,390.00
52-170-05 - Legal Services	0.00	6,546.07
	2,130.00	15,436.07
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	13,437.69
	0.00	13,437.69
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	2,325.00
52-290-26 - Association Dues	0.00	795.00
52-290-34 - IDOI Filing Fee Expense	0.00	1,689.58
	0.00	4,809.58
<b>Total Administrative</b>	<b>2,130.00</b>	<b>33,683.34</b>
<b>Total Expenses</b>	<b>38,660.96</b>	<b>289,400.06</b>

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

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 104,773.91	5,423.35	0.00	0.00	110,197.26
Borck, Todd M.	122,043.62	6,485.26	0.00	0.00	128,528.88
Caputo, Dominic V.	137,688.34	5,234.24	0.00	0.00	142,922.58
Colditz, Joseph S.	137,628.23	6,846.28	0.00	0.00	144,474.51
Currie, Jason D.	55,804.39	5,472.90	0.00	0.00	61,277.29
Deutschle, Gary A.	84,425.90	5,423.35	0.00	0.00	89,849.25
Hensler, Jeremy J.	89,439.74	5,522.45	0.00	0.00	94,962.19
Johnson, Mark E.	73,986.36	5,522.45	0.00	0.00	79,508.81
Kann, David M.	122,613.55	6,485.26	0.00	0.00	129,098.81
McKinney, Patrick J.	89,676.87	5,522.45	0.00	0.00	95,199.32
Parada, Sabas N.	81,452.63	5,522.45	0.00	0.00	86,975.08
Riedel, Ronald W.	129,788.78	6,510.03	0.00	0.00	136,298.81
Ruffin, Ronald L.	87,662.73	5,522.45	0.00	0.00	93,185.18
Semelsberger, Richard W.	161,398.08	7,646.34	0.00	0.00	169,044.42
Stokes, Erik E.	117,557.61	2,469.67	0.00	0.00	120,027.28
Thomas, Austin A.	0.00	414.29	0.00	0.00	414.29
Underwood, Curt A.	138,915.67	6,691.86	0.00	0.00	145,607.53
Walega, Dennis C	0.00	2,000.38	0.00	0.00	2,000.38
<b>Totals</b>	<b>1,734,856.41</b>	<b>94,715.46</b>	<b>0.00</b>	<b>0.00</b>	<b>1,829,571.87</b>

Batches 26127

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 7/31/2017

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	\$4,938.27	\$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"/>	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"/>	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"/>	0	\$4,541.24	\$5,517.62	\$976.38
		***-**-6816 Subtotal:			\$4,541.24	\$5,517.62	\$976.38
***-**-0193	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	0	\$5,935.07	\$6,881.46	\$946.39
		***-**-0193 Subtotal:			\$5,935.07	\$6,881.46	\$946.39

See Accountants' Compilation Report



Batches 26127

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 7/31/2017

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
Service Subtotal:					\$27,682.15	\$33,129.62	\$5,447.47

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  
May 1, 2017 - July 31, 2017

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
05/30/17	30110	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #21794 04/17 Accounting & Benefits	440.00	
		52-170-01 #22111 FYE17 Actuarial	1,750.00	
		52-170-01 #22111 FYE16 GASB 67/68	1,750.00	
		52-170-03 #21660 FYE16 Workpapers	460.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>4,400.00</u>
05/31/17	30109	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	5,447.47	
		<b>ACH Amount (Direct Deposit)</b>		<u>5,447.47</u>
06/23/17	30112	<b>Illinois State Treasurer</b>		
		52-290-34 FYE18 DOI Fee G10706	1,689.58	
		<b>Check Amount</b>		<u>1,689.58</u>
06/30/17	30111	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	5,447.47	
		<b>ACH Amount (Direct Deposit)</b>		<u>5,447.47</u>
07/10/17	30113	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #22234 05/17 Accounting & Benefits	440.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>440.00</u>
07/28/17	30115	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #22539 FYE16 IDOI	1,250.00	
		52-170-03 #22747 06/17 Accounting & Benefits	440.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>1,690.00</u>
07/31/17	30114	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	5,447.47	
		<b>ACH Amount (Direct Deposit)</b>		<u>5,447.47</u>
		<b>Total Payments</b>		<u><u>24,561.99</u></u>