of

## **BRIDGEVIEW POLICE PENSION FUND**

For the 07 Months Ended July 31, 2011

#### CDK ACCOUNTING GROUP, INC.

Public Accountants 7674 W 63rd Street Summit, Illinois 60148 (708) 594-2148

BRIDGEVIEW POLICE PENSION FUND 7500 S. Oketo Ave.
Bridgeview, IL 60455

We have compiled the accompanying statement of assets, liabilities and fund balances for the **BRIDGEVIEW POLICE PENSION FUND as of July 31, 2011**, and the related statement of revenues and expenditures, and statement of cash flows for the period then ended. These statements have been prepared using the accrual method of accounting in accordance with governmental generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of the BRIDGEVIEW POLICE PENSION FUND. We have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any other form of assurance on them.

The accompanying financial statements may not contain all of the disclosures required by governmental generally accepted accounting principles. If the omitted disclosures were included in these financial statements, they might influence the user's conclusion about the fund's assets, liabilities, fund balance, revenues, and expenses. Accordingly, these statements have been prepared for "INTERNAL USE ONLY", and are not intended for those who are not informed about such matters.

CDK ACCOUNTING GROUP, INC.
Public Accountants

August 11, 2011

## BRIDGEVIEW POLICE PENSION FUND Statement of Assets, Liabilities & Fund Balance July 31, 2011

#### Assets

	Cost Jul. 31, 2011		FMV Jul. 31, 2011	
Current Assets:				
Cash-Checking (Marquette Bank)	\$ 863,628.96	5 \$	863,628.96	
Cash-Money Mkt (Schwab)	170,050.67	,	170,050.67	
Cash-Money Mkt (Met-Life)	793,514.91		793,514.91	
Invest-Gov't Mortg. Pools	1,911.30	ļ	612.09	
Invest-Treasury/Agency Notes	9,418,969.99		10,139,834.12	
Invest - State/Municipal Bonds	1,004,064.58		1,038,507.25	
Invest-Annuity (Variable)	342,014.05		294,942.63	
Invest-Mutual Funds	3,351,562.00		3,764,183.59	
Due From Ins. Fund	300.00		300.00	
Due From Village Genl Fund	17,261.90		17,261.90	
Accrued Interest	88,672.05		88,672.05	
<b>Total Current Assets</b>	\$16,051,950.41	\$	17,171,508.17	
Total Assets	\$16,051,950,41	\$	17,171,508.17	

## BRIDGEVIEW POLICE PENSION FUND Statement of Assets, Liabilities & Fund Balance July 31, 2011

### Liabilities and Fund Balance

	are all All Anticological and a second	Cost Jul. 31, 2011	Walter to a	FMV Jul. 31, 2011
Current Liabilities: Federal W/H Payable	\$	1,980.00	\$	1,980.00
Total Current Liabilities	\$	1,980.00	\$	1,980.00
Fund Balance: Fund Balance Unrealized Gain (Loss) Current Yrs Surplus (Deficit)		15,583,705.71 466,264.70	-	16,359,858.78 343,404.69 466,264.70
Total Fund Balance	www.endendendendendendendendendendendendende	16,049,970.41	****	17,169,528.17
Total Liabilities & Fund Balance	\$	16,051,950.41	\$ _	17,171,508,17

## BRIDGEVIEW POLICE PENSION FUND Statement of Revenues and Expenditures For the 07 Months Ended July 31, 2011

	<u></u>	7 Months Ended Jul. 31, 2011	Pct	
Revenues:				
Policemen Contributions	\$	179,073.71	15.82	
Village Contribution	ų,	652,498.39	57.63	
Interest Income		264,163.08	23.33	
Dividend Income		10,772.34	0.95	
Gains(Losses)-Realized		26,216.76	2.32	
Less: Interest Purchased		(601.39)	(0.05)	
	und		(0.05)	
Total Revenues		1,132,122.89	100.00	
Operating Expenses:				
Accounting Fees		1,737.00	0.15	
Conventions/Conferences		750.00	0.07	
Dues		150.00	0.01	
Printing		65.00	0.01	
Pension Fund Annual Fees		2,996.73	0.26	
Legal Fees		2,704.82	0.24	
Miscellaneous		100.00 0.01		
Bank Charges		74.00	0.01	
Recording Secretary		448.98	0.04	
Supplies		70.40	0.01	
Investment Expenses	And excellent	31,065.00	2.74	
Total Expenses		40,161.93	3.55	
•	webbased		and the second second second	
Operating Surplus		1,091,960.96	96.45	
Pensionier Costs	e Philippe and the State of St	(625,696,26)	(55.27)	
Net Surplus (Deficit)	\$1	466,264,70	41.18	

# BRIDGEVIEW POLICE PENSION FUND

Schedule of Pensionier Costs (Benefits) For the 07 Months Ended July 31, 2011

		7 Months Ended Jul. 31, 2011	Pct
Pension Benefits:			
Gerald Brier	\$	16,922.71	1.49
Marlene Carroll	*	16,340.10	1.44
Anne Cusack		10,937.50	0.97
William Dapkus		31,913.14	2.82
George Fischer		24,042.69	2.12
Steve Hoffman		16,552.90	1.46
Ken Osterman		25,014.57	2.21
Sal Zambuto		10,289.93	0.91
Thomas Frale		29,494.78	2.61
Linda Goodman		8,235.36	0.73
Ruth Holwell		18,127.69	1.60
Myra Perkins		16,859.50	1.49
Vito Simulis		13,165.74	1.16
Harry Stanton		29,138.62	2.57
Edward Brzinski		28,411.95	2.51
Donald Mullaney		25,746,70	2.27
William Partman		43,116.71	3.81
Emil Boudreau		28,252,98	2.50
Peter Dubik		45,456.95	4.02
Forrest Sloan		26,200.51	2.31
Vera DeCaprio		24,275.86	2.14
Gail Sloan		18,586.68	1.64
Timothy Callahan		36,565.55	3.23
Charles Chigas		56,288.75	4.97
Dan Wiederhold		25,758.39	2.28
<b>Total Pension Benefits</b>	\$	625,696,26	55.27

# BRIDGEVIEW POLICE PENSION FUND

### Statement of Cash Flows For the Period Ended July 31, 2011 Increase (Decrease) in Cash or Cash Equivalents

Net Income (Loss)       \$ 466,264.70         Adjustments to Reconcile Cash Flow       110.31         Decrease (Increase) in Current Assets       110.31         Invest-Gov't Mortg. Pools       110.31         Invest-Treasury/Agency Notes       (308,504,81)         Invest-Treasury/Agency Notes       (308,504,81)         Invest-Mutual Funds       (120,745,31)         Prepaid/Overpaid Fed'l W/h       640.00         Due From Ins. Fund       3,564,36         Due From Village Genl Fund       (5,404,42)         Due From Contributors-Members       296,78         Accrued Interest       7,503,15         Increase (Decrease) in Current Liabilities       (787,50)         Accounts Payable       (787,50)         Federal W/H Payable       1,980.00         Total Adjustments       (396,185,56)         Cash Provided (Used) by Operations       70,079,14         Cash Flow From Investing Activities       70,079,14         Cash (Used) or provided by:       70,079,14         Accounts Payable       1,757,115,40         Cash at End of Period       1,757,115,40	Cash Flow from Operating Activities		
Adjustments to Reconcile Cash Flow Decrease (Increase) in Current Assets Invest-Gov't Mortg. Pools Invest-Treasury/Agency Notes (308,504,81) Invest - State/Municipal Bonds Invest-Mutual Funds (120,745,31) Prepaid/Overpaid Fed'l W/h Due From Ins. Fund Ja564,36 Due From Village Genl Fund (5,404,42) Due From Contributors-Members Accrued Interest Increase (Decrease) in Current Liabilities Accounts Payable Federal W/H Payable Total Adjustments  Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  Increase (Decrease) in Cash  To,079,14  Cash at Beginning of Period  Increase (Decrease) in Cash  To,079,14			\$ 466,264.70
Invest-Gov't Mortg. Pools Invest-Treasury/Agency Notes Invest-Treasury/Agency Notes Invest - State/Municipal Bonds Invest-Mutual Funds Invest-Mutu	Adjustments to Reconcile Cash Flow		400,204,70
Invest-Treasury/Agency Notes	Decrease (Increase) in Current Assets		
Invest-Treasury/Agency Notes   (308,504,81)   Invest - State/Municipal Bonds   25,161.88   Invest-Mutual Funds   (120,745,31)   Prepaid/Overpaid Fed'l W/h   640.00   Due From Ins. Fund   3,564,36   Due From Village Genl Fund   (5,404,42)   Due From Contributors-Members   296,78   Accrued Interest   7,503,15   Increase (Decrease) in Current Liabilities   (787,50)   Federal W/H Payable   (787,50)   Federal W/H Payable   (1,980,00)   Total Adjustments   (396,185,56)   Cash Provided (Used) by Operations   (396,185,56)   Cash Flow From Investing Activities   Cash Flow From Financing Activities   Cash (Used) or provided by:    Net Increase (Decrease) in Cash   70,079,14   Cash at Beginning of Period   1,757,115,40   1,75	Invest-Gov't Mortg. Pools	110.31	
Invest - State/Municipal Bonds Invest-Mutual Funds Invest-Mutual Funds Invest-Mutual Funds Prepaid/Overpaid Fed'l W/h Due From Ins. Fund Due From Ins. Fund J. 564.36 Due From Village Genl Fund C. 5,404.42) Due From Contributors-Members Accrued Interest Accrued Interest Accounts Payable Federal W/H Payable Total Adjustments Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash Flow From Financing Activities Cash at Beginning of Period  Cash at Beginning of Period  Cash at End of Period  Cash Flow Frond Floreind  Cash at End of Period  Cash Flow Frond Floreind  Cash at End of Period  Cash Cash Flow Frond of Period  Cash at End of Period  Cash Cash Flow Frond of Period  Cash at End of Period  Cash Cash Flow Frond of Period  Cash At End of Period	Invest-Treasury/Agency Notes		
Invest-Mutual Funds Prepaid/Overpaid Fed'l W/h Due From Ins. Fund Due From Ins. Fund Due From Village Genl Fund Due From Contributors-Members Accrued Interest Accrued Interest Accounts Payable Accounts Payable Federal W/H Payable Total Adjustments Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash Cash at Beginning of Period  (120,745.31) 640.00  (120,745.31) 640.00  (15,404.42) 75,03.15  (787.50) (787.50) (787.50) (787.50) (787.50) (787.50) (787.50) (787.50) (797.14  (298.15.56)  70,079.14	Invest - State/Municipal Bonds		
Prepaid/Overpaid Fed'l W/h Due From Ins. Fund Due From Ins. Fund Due From Village Genl Fund Due From Contributors-Members Accrued Interest Accounts Payable Accounts Payable Federal W/H Payable Total Adjustments Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash Cash at Beginning of Period  Cash et Fad of Pariod  3,564.36 (5,404.42) 296.78 7,503.15  (787.50) (787.50) 1,980.00  (396,185.56) 70,079.14  Cash Flow From Investing Activities Cash Flow From Investing Activities Cash Flow From Financing Activities Cash Cash Flow From Financing Activities Cash Elevator Florid	Invest-Mutual Funds		
Due From Ins. Fund Due From Village Genl Fund Due From Contributors-Members Accrued Interest Accrued Interest Accounts Payable Accounts Payable Federal W/H Payable Total Adjustments Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash Cash at Beginning of Period  Section 1,550,404.42)  1,507.115.40  3,564.36 (5,404.42) 2,66.78 2,607.88 (787.50) (787.50) 1,980.00  (396.185.56)  70,079.14  Cash Flow From Investing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash Accrued Interest Accrued Intere	Prepaid/Overpaid Fed'l W/h		
Due From Village Genl Fund Due From Contributors-Members Accrued Interest Increase (Decrease) in Current Liabilities Accounts Payable Federal W/H Payable Total Adjustments Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash Cash at Beginning of Period  Cash at Beginning of Period  Cash End of Pariod  (5,404.42) 296.78 296.78 7,503.15  (787.50)  (787.50)  (396.185.56)  70,079.14  Cash Flow From Investing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash To,079.14			
Due From Contributors-Members Accrued Interest 17,503.15 Increase (Decrease) in Current Liabilities Accounts Payable 1,980.00  Total Adjustments (396,185,56)  Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  1,757,115,40	Due From Village Genl Fund		
Accrued Interest Increase (Decrease) in Current Liabilities Accounts Payable Federal W/H Payable Total Adjustments  Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  Cash at Beginning of Period  T,503.15  (787.50)	Due From Contributors-Members	* * * * * * * * * * * * * * * * * * * *	
Increase (Decrease) in Current Liabilities Accounts Payable Federal W/H Payable  Total Adjustments  Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  Cash at End of Pariod  Cash End of Pariod  Cash End of Pariod  Cash at End of Pariod	Accrued Interest		
Federal W/H Payable 1,980.00  Total Adjustments (396.185.56)  Cash Provided (Used) by Operations 70,079.14  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash 70,079.14  Cash at Beginning of Period 1,757,115.40	Increase (Decrease) in Current Liabilities		
Federal W/H Payable  Total Adjustments  Cash Provided (Used) by Operations  70,079.14  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  1,757,115.40	Accounts Payable	(787.50)	
Total Adjustments (396.185.56)  Cash Provided (Used) by Operations 70,079.14  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash 70,079.14  Cash at Beginning of Period 1,757,115.40	Federal W/H Payable	,	
Cash Provided (Used) by Operations  70,079.14  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  1,757,115.40			
Cash Provided (Used) by Operations  Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  1,757,115.40	Total Adjustments		(396,185.56)
Cash Flow From Investing Activities Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  1,757,115.40			
Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  1,757,115.40	Cash Provided (Used) by Operations		70,079.14
Cash Flow From Financing Activities Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  1,757,115.40	Cook There Prove Land A. A. C.		
Cash (Used) or provided by:  Net Increase (Decrease) in Cash  Cash at Beginning of Period  1,757,115.40	<u> </u>		
Net Increase (Decrease) in Cash 70,079.14  Cash at Beginning of Period 1,757,115.40			
Cash at Beginning of Period  1,757,115.40	Cash (Osed) or provided by:		
Cash at Beginning of Period  1,757,115.40	Net Increase (Decrease) in Cash		70.070
Cook at End of Duried	marana (secondary) in Cum		70,079.14
Cook at End of Durind	Cash at Beginning of Period		1 757 115 40
Cash at End of Period \$ 1,827,194.54			I STOFF SEE STOFF
	Cash at End of Period	\$	1,827,194,54

# Bridgeview Policemen's Pension Fund Notes To Financial Statements July 31, 2011

# Note 1 - Summary of Selected Accounting Policies

## Principles of Accounting

The fund prepares its financial statements on the accrual basis of accounting. Under this basis, revenues are recognized when earned, and expenses are generally recognized when incurred.

## Investments

Investments are reported at original cost, or original cost plus or minus amortized discount and/or premium. In addition, fair market values are reflected, when available, to support unrealized gains or losses that may occur.

Return on investments: (simplified method)	Cost	FMV
Value of investments @ 01/01/11	\$15,567,835	\$16,343,988
Income from investments (07 months)	269,486	612,890
Annualized rate of return	2.97%	6.43%
Per cent of funds invested in equities	23.0%	23.6%

### **Pension Benefits**

Pension benefits are paid on the 15th day of each month for the benefits earned for that month.