

**City of Little Rock**  
 Fire Pension Fund  
 Year to Date through February 2015  
 (Unaudited)  
**Preliminary Balance Sheet**

	<u>12/31/14</u>	<u>02/28/15</u>	
<b>Cash and Cash Equivalents:</b>			
1 Cash - First Security Bank	1,082,072	469,276	
2 Federated Govt Cash	3,406,206	362,710	831,986
<b>CDs and Fixed Income Investments:</b>			
3 Fixed Income Investments & CDs	-	-	-
<b>Equities:</b>			
4 HCP Inc.		869,227	
5 Mid Cap - I Shares	7,505,636	7,799,979	
6 Large Cap - I Shares 1000	5,212,717	6,851,005	
7 Small Cap - I Shares 2000	5,690,640	5,870,604	
8 Vanguard Reit Exchange	724,545	2,659,123	
9 Vanguard Emerging Markets	2,104,252	2,197,844	26,247,782
<b>Other Investments:</b>			
10 BlackRock Low Duration FD	7,267,390	6,783,584	
11 Columbia Small Cap	-	-	
12 Columbia Acorn Intl	1,605,061	1,687,085	
13 Federated Strategic Value	1,655,104.25	1,691,866	
14 Mid Cap - JP Morgan VL FD	2,722,349	2,796,248	
15 Goldman Sachs	13,258,548	9,228,654	
16 Oakmark International Fund	496,984	531,479	
16 JP Morgan Core Bond	957,508	1,013,522	
17 Small Cap - Keely Small Cap VL FD	735,439	741,772	
18 Oppenheimer Intl Growth Fund	500,774	531,291	
19 PIMCO Total RETRUN	3,053,898	1,768,973	
20 Maingate MLP Fund CI I	4,299,250	4,324,749	
21 Metropolitan West Total Return	-	3,591,106	
22 Capital Point Partners	2,680,966	2,680,966	
23 Goldman Sachs Commodities Fund	2,230,903	2,300,707	39,672,003
<b>Accrued Interest Receivable:</b>			
24 Accrued Interest	-	-	-
25 Capital Point Partners Receivable			
<b>Taxes Payable and other Current Liabilities:</b>			
26 Accounts Payable	(4,607)	(2,074)	(2,074)
27 Accrued Income Taxes Payable	0	(157)	(157)
28 <b>FMV of Plan Net Assets</b>	<b>67,185,634</b>	<b>66,749,540</b>	<b>66,749,540</b>
29 Assets Managed by Stephens		66,282,495	
30 DROP Balance - February 2015		11,395,571	

**City of Little Rock**

Fire Pension Fund

Year to Date through February 2015

(Unaudited)

**Preliminary Statement of Revenues and Expenditures**

	<b>12/31/14</b>	<b>02/28/15</b>	<b>Year to Date</b>
<b>Revenues:</b>			
1 Employer Pension Contribution	33,835	2,123	5,308
2 Employee Pension Contribution	33,835	2,123	5,308
3 City Sales Tax Contribution	500,000	41,667	83,333
4 Property Tax	3,755,931	154,412	212,001
5 Insurance Turnback	763,140	-	-
6 Additional Turnback Allocation	203,504	-	-
7 Future Supplement	372,970	-	-
8 Other City Contributions	-	-	-
9 Miscellaneous	-	1,443	1,443
10 Transfers from Cash Account	-	-	-
<b>Revenue Before Net Investment Income (Loss):</b>	<b>5,663,214</b>	<b>201,767</b>	<b>307,393</b>
<b>Expenditures:</b>			
11 Benefits	9,799,304	810,504	1,628,697
12 PY Benefits	-	-	-
13 Future Supplement	360,620	-	-
14 Office Supplies	356	-	-
15 Postage	2,564	-	-
16 Ink Cartridges	-	-	-
17 Paper & Forms (Printing)	205	322	322
18 Reoccurring Maint	71	-	-
19 Dues	-	-	-
20 Subscriptions	532	-	-
21 Audit Fees	8,300	-	-
22 Legal and Consulting Fees	1,603	-	891
23 Registration	-	-	-
24 Travel - Airfare	-	-	-
25 Travel - Lodging	-	-	-
26 Travel-Cost	-	-	-
27 Miscellaneous	2	-	-
28 Salaries and Benefits	24,636	-	2,074
<b>Expenditures Excluding Drop Disbursements and Investment Expenses</b>	<b>10,198,191</b>	<b>810,826</b>	<b>1,631,984</b>
<b>Net Revenue Over (Under) Expenses before DROP Disbursements</b>	<b>(4,534,977)</b>	<b>(609,058)</b>	<b>(1,324,591)</b>
31 DROP Benefits Paid Out	887,009	90,337	286,533
<b>Net Revenue Over (Under) Expenses after DROP Disbursements</b>	<b>(5,421,986)</b>	<b>(699,395)</b>	<b>(1,611,124)</b>
<b>Investment Earnings:</b>			
33 Checking interest	5,689	240	703
34 Accrued Interest Income	(5,212)	-	-
35 Earnings on assets	1,823,719	56,529	172,898
36 Realized Gain (Loss) on sale of assets	1,605,676	-	(103,273)
37 Unrealized Gain (Loss)	(492,942)	1,562,577	1,185,684
38 Gross Investment Income (Loss)	2,936,930	1,619,346	1,256,012
39 Less Investment Manager Fees	(334,080)	-	(80,983)
40 <b>Net Investment Income (Loss)</b>	<b>2,602,850</b>	<b>1,619,346</b>	<b>1,175,029</b>
41 <b>Net income (loss)</b>	<b>(2,819,136)</b>	<b>919,951</b>	<b>(436,095)</b>