

City of Little Rock  
Police Pension Fund  
Year to Date through July 31, 2012  
(Unaudited)  
**Preliminary Balance Sheet**

	12/31/11	07/31/12	
<b>Cash and Cash Equivalents:</b>			
1 Cash - Metropolitan	\$876,152	\$0	
2 Cash - First Security Bank	-	3,012,215	
3 Cash & Money Market - Stephens	3,748,319	1,019,692	4,031,906
<b>CDs and Fixed Income Investments:</b>			
4 Bottling Group, LLC	281,005	275,205	
5 General Electric CAP Corp	511,240	0	
6 Goldman Sachs Grp	500,660	0	
7 IBM	220,560	214,674	
8 JP Morgan Chase & Co	505,020	0	
9 Merrill Lynch & Co	504,685	515,505	1,005,384
<b>Real Estate:</b>			
10 Other - Prudential	3,790,304	3,949,118	3,949,118
<b>Equities:</b>			
11 I Shares Russell MidCap	2,061,946	1,786,271	
12 I Shares Russell 1000	1,759,706	1,946,669	
13 I Shares Russell 2000	2,614,062	2,362,887	
14 I Shares S&P 100 Index Fund	682,079	761,972	
15 NFJ Div Int & PR Strategy Fund	405,226	427,991	
16 Alerian MLP ETF	1,225,060	0	
17 Buckeye Partners	271,275	230,444	
18 El Paso Pipeline Partners	332,352	0	
19 Energy Transfer Partner	210,222	0	
20 Enterprise Products	349,937	399,885	
21 Kinder Morgan Energy Partners	324,509	305,715	
22 Nustar Energy LP	183,862	0	
23 Plains All American Pipeline LP	302,247	362,120	
24 Williams Pipeline Partners	407,872	184,600	
25 Vanguard Emerging Markets VIP	824,572	863,416	9,631,968
<b>Other Investments:</b>			
26 Blackrock Low Duration FD	2,113,130	2,528,019	
27 Columbia Acorn	878,134	957,640	
28 Columbia Small Cap Growth	701,001	749,043	
29 Federated Strategic Value Fund	656,866	707,831	
30 Fidelity Low Price	449,657	484,769	
31 Goldman Sachs	4,010,497	3,802,276	
32 JP Morgan Core Bd CI A		1,551,189	
33 JP Morgan Lrg Cap Growth Fund	434,093	472,841	
34 Maingate MLP Fund CI I	1,231,080	2,151,587	
35 Pimco Low Durations Fund	1,952,516	2,383,717	
36 Pimco Total Return	2,283,799	2,458,608	
37 Pimco Real Return Fund Inst	1,010,505	1,086,770	
38 Vanguard REIT Indx Fund Signal Shr	1,400,178	1,639,716	
39 Capital Point Partners	2,706,161	2,810,538	
40 Goldman Commodities Fund	1,627,103	1,584,454	25,368,996
<b>Accrued Interest Receivable:</b>			
41 Accounts Receivable - 10% Fines	21,849	0	0
42 Accrued Interest	41,260	28,081	28,081
<b>Taxes Payable and other Current Liabilities:</b>			
43 Liability	(9,647)	614	614
44 Income Tax Withholding Payable	(213)	(995)	(995)
45 <b>FMV of Plan Net Assets</b>	<b>\$44,400,843</b>	<b>\$44,015,073</b>	<b>\$44,015,073</b>
46 FMV of Assets Managed by Stephens	43,512,702	41,003,240	
47 July 2012 DROP Balance		21,256,827	

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**Preliminary Statement of Revenues and Expenditures**

<b>Revenues:</b>	12/31/11	07/31/12	Year to Date
1 Employee Pension Contribution	\$35,086	\$2,116	15,870
2 Employer Pension Contribution	35,086	2,116	15,870
3 City Sales Tax Contribution	0	41,667	291,667
4 Property Tax	3,528,279	106,895	1,735,853
5 Insurance Turnback	421,221	1,255,401	1,255,401
6 Additional Turnback Allocation		418,467	418,467
7 Suspended Employee	44,039	0	77,616
8 Court Costs (Admin of Justice)	57,206	4,802	33,589
9 10% of fines - Police Clearing	312,024	18,768	161,734
10 Miscellaneous	141,891	0	564
11 Police Supplement	195,000	191,400	191,400
12 Future Supplement	254,340	380,380	380,380
13 Confiscated Goods	3,835	0	18,874
14 Transfers from cash account	0	0	-
<b>15 Revenue Before Net Investment Income (Loss):</b>	<b>5,028,007</b>	<b>2,422,012</b>	<b>4,597,283</b>
<b>Expenditures:</b>			
16 Benefits	7,010,197	593,422	4,190,440
17 (Paid for Prior Year)	(1,500)	(150)	(1,050)
18 Police Supplement	185,400	0	-
19 Future Supplement	241,380	0	-
20 Funeral Benefit	39,000	0	13,000
21 Office Supplies	1,156	1,555	2,407
22 Postage	3,975	0	1,356
22 Laser Cartridges	133	0	45
23 Paper & Forms (Printing)	2,942	173	852
24 Dues	225	0	-
25 Software/Hardware Recurring Maintaince	67	0	360
26 Subscriptions	110	0	95
27 Legal Advertising	678	0	-
28 Contract Labor	3,000	250	2,000
29 Pension Board Fees	10,813	700	4,900
30 Audit Fees	8,100	0	8,100
31 Outside Legal & Consulting Fees	106,325	1,000	8,774
32 Miscellaneous	44	0	306
<b>Expenditures Excluding Drop Disbursements and Investment Expenses</b>	<b>7,612,045</b>	<b>596,950</b>	<b>4,231,584</b>
<b>Net Revenue Over (Under) Expenses before DROP Disbursements</b>	<b>(2,584,038)</b>	<b>1,825,062</b>	<b>365,699</b>
35 DROP Benefits Paid Out	2,449,367	870,893	3,045,574
<b>Net Revenue Over (Under) Expenses after DROP Disbursements</b>	<b>(5,033,405)</b>	<b>954,169</b>	<b>(2,679,875)</b>
<b>Investment Earnings:</b>			
37 Checking interest	623	760	3,567
38 Accrued Interest Income	(8,551)	(11,321)	(13,179)
39 Earnings on assets	1,517,951	93,529	733,065
40 Realized Gain (Loss) on sale of assets	1,715,052	91,095	306,495
41 Unrealized Gain (Loss)	(2,575,165)	211,356	1,416,649
42 Gross Investment Income (Loss)	649,910	385,418	2,446,597
43 Less Investment Manager Fees	(223,034)	(49,434)	(152,491)
<b>44 Net Investment Income (Loss)</b>	<b>426,876</b>	<b>335,984</b>	<b>2,294,106</b>

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45 <b>Net income (loss)</b>	<u><u>(\$4,606,529)</u></u>	<u><u>\$1,290,154</u></u>	<u><u>(\$385,769)</u></u>
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