

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

	12/31/11	05/31/12	
Cash and Cash Equivalents:			
1 Cash - Metropolitan	\$876,152	\$0	
2 Cash - First Security Bank	-	1,261,324	
3 Cash & Money Market - Stephens	3,748,319	315,257	1,576,581
CDs and Fixed Income Investments:			
4 Bottling Group, LLC	281,005	277,810	
5 General Electric CAP Corp	511,240	500,835	
6 Goldman Sachs Grp	500,660	0	
7 IBM	220,560	216,124	
8 JP Morgan Chase & Co	505,020	0	
9 Merrill Lynch & Co	504,685	514,025	1,508,794
Real Estate:			
10 Other - Prudential	3,790,304	3,949,118	3,949,118
Equities:			
11 I Shares Russell MidCap	2,061,946	2,159,579	
12 I Shares Russell 1000	1,759,706	1,880,592	
13 I Shares Russell 2000	2,614,062	2,695,462	
14 I Shares S&P 100 Index Fund	682,079	718,557	
15 NFJ Div Int & PR Strategy Fund	405,226	408,767	
16 Alerian MLP ETF	1,225,060	1,159,458	
17 Buckeye Partners	271,275	201,485	
18 El Paso Pipeline Partners	332,352	0	
19 Energy Transfer Partner	210,222	0	
20 Enterprise Products	349,937	367,894	
21 Kinder Morgan Energy Partners	324,509	299,221	
22 Nustar Energy LP	183,862	0	
23 Plains All American Pipeline LP	302,247	323,151	
24 Williams Pipeline Partners	407,872	179,807	
25 Vanguard Emerging Markets VIP	824,572	820,472	11,214,444
Other Investments:			
26 Blackrock Low Duration FD	2,113,130	2,158,133	
27 Columbia Acorn	878,134	915,162	
28 Columbia Small Cap Growth	701,001	717,273	
29 Federated Strategic Value Fund	656,866	654,403	
30 Fidelity Low Price	449,657	466,018	
31 Goldman Sachs	4,010,497	4,177,283	
32 JP Morgan Core Bd CI A		1,534,039	
33 JP Morgan Lrg Cap Growth Fund	434,093	469,612	
34 Maingate MLP Fund CI I	1,231,080	2,153,030	
35 Pimco Low Durations Fund	1,952,516	2,006,253	
36 Pimco Total Return	2,283,799	2,403,558	
37 Pimco Real Return Fund Inst	1,010,505	1,065,973	
38 Vanguard REIT Indx Fund Signal Shr	1,400,178	1,522,063	
39 Capital Point Partners	2,706,161	2,810,538	
40 Goldman Commodities Fund	1,627,103	1,626,503	24,679,842
Accrued Interest Receivable:			
41 Accounts Receivable - 10% Fines	21,849	2,000	2,000
42 Accrued Interest	41,260	22,238	22,238
Taxes Payable and other Current Liabilities:			
43 Liability	(9,647)	(8,232)	(8,232)
44 Income Tax Withholding Payable	(213)	(1,778)	(1,778)
45 FMV of Plan Net Assets	\$44,400,843	\$42,943,008	\$42,943,008
46 FMV of Assets Managed by Stephens	43,512,702	41,689,693	
47 May 2012 DROP Balance		22,701,297	

City of Little Rock
 Police Pension Fund
 Year to Date through May 31, 2012
 (Unaudited)

Preliminary Statement of Revenues and Expenditures

Revenues:	12/31/11	05/30/12	Year to Date
1 Employee Pension Contribution	\$35,086	\$2,116	11,638
2 Employer Pension Contribution	35,086	2,116	11,638
3 City Sales Tax Contribution	0	41,667	208,334
4 Property Tax	3,528,279	831,024	1,484,390
5 Insurance Turnback	421,221	0	-
6 Suspended Employee	44,039	0	77,616
7 Court Costs (Admin of Justice)	57,206	4,802	23,984
8 10% of fines - Police Clearing	312,024	19,429	121,977
9 Miscellaneous	141,891	254	254
10 Police Supplement	195,000	0	-
11 Future Supplement	254,340	0	-
12 Confiscated Goods	3,835	1,850	18,874
13 Transfers from cash account	0	0	-
14 Revenue Before Net Investment Income (Loss):	5,028,007	903,257	1,958,704
Expenditures:			
15 Benefits	7,010,197	596,803	3,003,596
16 (Paid for Prior Year)	(1,500)	(150)	(750)
17 Police Supplement	185,400	0	-
18 Future Supplement	241,380	0	-
19 Funeral Benefit	39,000	0	6,500
20 Office Supplies	1,156	56	471
21 Postage	3,975	746	1,356
22 Laser Cartridges	133	0	-
23 Paper & Forms (Printing)	2,942	141	679
24 Dues	225	0	-
25 Software/Hardware Recurring Maintaince	67	0	360
26 Subscriptions	110	0	-
27 Legal Advertising	678	0	-
28 Contract Labor	3,000	250	1,000
29 Pension Board Fees	10,813	700	3,500
30 Audit Fees	8,100	8,100	8,100
31 Outside Legal & Consulting Fees	106,325	2,660	6,774
32 Miscellaneous	44	0	305
Expenditures Excluding Drop Disbursements and			
33 Investment Expenses	7,612,045	609,306	3,031,891
Net Revenue Over (Under) Expenses before DROP			
34 Disbursements	(2,584,038)	293,951	(1,073,187)
35 DROP Benefits Paid Out	2,449,367	61,499	1,563,891
Net Revenue Over (Under) Expenses after DROP			
36 Disbursements	(5,033,405)	232,453	(2,637,078)
Investment Earnings:			
37 Checking interest	623	531	2,251
38 Accrued Interest Income	(8,551)	(1,472)	(19,023)
39 Earnings on assets	1,517,951	75,746	511,217
40 Realized Gain (Loss) on sale of assets	1,715,052	0	232,992
41 Unrealized Gain (Loss)	(2,575,165)	(1,316,387)	554,863
42 Gross Investment Income (Loss)	649,910	(1,241,581)	1,282,301
43 Less Investment Manager Fees	(223,034)	0	(103,058)
44 Net Investment Income (Loss)	426,876	(1,241,581)	1,179,243

City of Little Rock
Police Pension Fund
Year to Date through May 31, 2012
(Unaudited)
45 **Net income (loss)**

<u>(\$4,606,529)</u>	<u>(\$1,009,129)</u>	<u>(\$1,457,835)</u>
----------------------	----------------------	----------------------