## Cash and Cash Equivalents:

| 1. Cash - First Security Bank | 1,082,072 | 337,279 |
| 2. Federated Govt Cash | 3,406,206 | 1,583,370 | 1,920,649 |

## CDs and Fixed Income Investments:

| 3. Fixed Income Investments & CDs | - | 1,540,805 | 1,540,805 |

## Equities:

| 4. Franklin Mutual European Fund | 7,505,636 | 6,072,459 |
| 5. Mid Cap - I Shares | 5,212,717 | 4,975,868 |
| 6. Large Cap - I Shares 1000 | 5,690,640 | 5,556,039 |
| 7. Small Cap - I Shares 2000 | 724,545 | 839,130 |
| 8. Vanguard Reit Exchange | 2,104,252 | 1,816,113 | 20,788,189 |

## Other Investments:

| 10. BlackRock Low Duration FD | 7,267,390 | 2,356,098 |
| 11. Black Rock Cord Bond Fund | 496,984 | 736,185 |
| 12. Columbia Acorn Int'l | 1,605,061 | 1,814,658 |
| 13. Federated Strategic Value | 1,655,104.25 | 1,629,804 |
| 15. Goldman Sachs | 13,258,548 | 8,323,663 |
| 16. Oakmark International Fund | 496,984 | 736,185 |
| 17. Small Cap - Keely Small Cap VL FD | 957,508 | 998,825 |
| 18. Oppenheimer Intl Growth Fund | 735,439 | 670,762 |
| 19. PIMCO Total RETRUN | 3,053,898 | 1,161,486 |
| 20. MainGate MLP Fund Cl I | 4,299,250 | 3,585,933 |
| 21. Metropolitan West Total Return | 724,545 | 839,130 |
| 22. Capital Point Partners | 2,720,625 | 2,720,625 |
| 23. Goldman Sachs Commodities Fund | 2,230,903 | 2,301,020 | 37,259,606 |

## Accrued Interest Receivable:

| 24. Accrued Interest | - | - | - |

## Taxes Payable and other Current Liabilities:

| 27. Accrued Income Taxes Payable | 0 | (515) | (515) |

## FMV of Plan Net Assets

| 28. FMV of Plan Net Assets | 67,225,293 | 61,504,387 | 61,504,387 |

## Assets Managed by Stephens

| 29. Assets Managed by Stephens | 61,171,969 |

## DROP Balance - August 2015

<p>| 30. DROP Balance - August 2015 | 11,292,707 |</p>
<table>
<thead>
<tr>
<th>Description</th>
<th>12/31/14</th>
<th>08/31/15</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employer Pension Contribution</td>
<td>33,835</td>
<td>910</td>
<td>12,439</td>
</tr>
<tr>
<td>Employee Pension Contribution</td>
<td>33,835</td>
<td>910</td>
<td>12,439</td>
</tr>
<tr>
<td>City Sales Tax Contribution</td>
<td>500,000</td>
<td>41,667</td>
<td>333,333</td>
</tr>
<tr>
<td>Property Tax</td>
<td>3,755,931</td>
<td>129,475</td>
<td>1,959,853</td>
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<tr>
<td>Insurance Turnback</td>
<td>763,140</td>
<td>-</td>
<td>708,405</td>
</tr>
<tr>
<td>Additional Turnback Allocation</td>
<td>203,504</td>
<td>-</td>
<td>236,135</td>
</tr>
<tr>
<td>Future Supplement</td>
<td>372,970</td>
<td>-</td>
<td>418,600</td>
</tr>
<tr>
<td>Other City Contributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers from Cash Account</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Revenue Before Net Investment Income (Loss):</strong></td>
<td>5,663,214</td>
<td>172,962</td>
<td>3,682,648</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>12/31/14</th>
<th>08/31/15</th>
<th>Year to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefits</td>
<td>9,799,304</td>
<td>814,529</td>
<td>6,510,013</td>
</tr>
<tr>
<td>PY Benefits</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Future Supplement</td>
<td>360,620</td>
<td>-</td>
<td>407,400</td>
</tr>
<tr>
<td>Office Supplies</td>
<td>356</td>
<td>-</td>
<td>204</td>
</tr>
<tr>
<td>Postage</td>
<td>2,564</td>
<td>141</td>
<td>1,930</td>
</tr>
<tr>
<td>Ink Cartridges</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Paper &amp; Forms (Printing)</td>
<td>205</td>
<td>-</td>
<td>583</td>
</tr>
<tr>
<td>Reoccurring Maint</td>
<td>71</td>
<td>-</td>
<td>73</td>
</tr>
<tr>
<td>Dues</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Subscriptions</td>
<td>532</td>
<td>-</td>
<td>902</td>
</tr>
<tr>
<td>Audit Fees</td>
<td>8,300</td>
<td>-</td>
<td>8,600</td>
</tr>
<tr>
<td>Legal and Consulting Fees</td>
<td>1,603</td>
<td>-</td>
<td>891</td>
</tr>
<tr>
<td>Registration</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Travel - Airfare</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Travel - Lodging</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Travel-Cost</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>2</td>
<td>-</td>
<td>431</td>
</tr>
<tr>
<td>Salaries and Benefits</td>
<td>24,636</td>
<td>2,170</td>
<td>16,507</td>
</tr>
<tr>
<td><strong>Expenditures Excluding Drop Disbursements and</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment Expenses</td>
<td>10,198,191</td>
<td>816,840</td>
<td>6,947,534</td>
</tr>
<tr>
<td>Net Revenue Over (Under) Expenses before DROP Disbursements</td>
<td>(4,534,977)</td>
<td>(643,879)</td>
<td>(3,264,886)</td>
</tr>
<tr>
<td>DROP Benefits Paid Out</td>
<td>887,009</td>
<td>26,552</td>
<td>683,211</td>
</tr>
<tr>
<td><strong>Net Revenue Over (Under) Expenses after DROP Disbursements</strong></td>
<td>(5,421,986)</td>
<td>(670,430)</td>
<td>(3,948,097)</td>
</tr>
<tr>
<td>Investment Earnings</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Checking interest</td>
<td>5,689</td>
<td>312</td>
<td>3,049</td>
</tr>
<tr>
<td>Accrued Interest Income</td>
<td>(5,212)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Earnings on assets</td>
<td>1,863,379</td>
<td>49,220</td>
<td>779,728</td>
</tr>
<tr>
<td>Realized Gain (Loss) on sale of assets</td>
<td>1,605,676</td>
<td>227,468</td>
<td>456,787</td>
</tr>
<tr>
<td>Unrealized Gain (Loss)</td>
<td>(492,942)</td>
<td>(2,552,228)</td>
<td>(2,773,969)</td>
</tr>
<tr>
<td>Gross Investment Income (Loss)</td>
<td>2,976,590</td>
<td>(2,275,230)</td>
<td>(1,534,404)</td>
</tr>
<tr>
<td>Less Investment Manager Fees</td>
<td>(334,080)</td>
<td>-</td>
<td>(238,405)</td>
</tr>
<tr>
<td><strong>Net Investment Income (Loss)</strong></td>
<td>2,642,509</td>
<td>(2,275,230)</td>
<td>(1,772,809)</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>(2,779,476)</td>
<td>(2,945,660)</td>
<td>(5,720,906)</td>
</tr>
</tbody>
</table>

Preliminary Statement of Revenues and Expenditures