

City of Little Rock
 Fire Pension Fund
 Year to Date through September 30, 2011
 (Unaudited)
Preliminary Balance Sheet

	12/31/10	09/30/11	
Cash and Cash Equivalents:			
1 Cash - Metropolitan	832,826	532,019	
2 Federated Govt Cash	1,507,305	4,847,034	5,379,053
CDs and Fixed Income Investments:			
3 Fixed Income Investments & CDs	6,593,934	3,202,800	3,202,800
US Government - Treasuries:			
4 Equities - I Shares BARCLAYS Treas	4,605,463	-	-
Equities:			
5 Alerian MLP ETF	-	3,280,791	
6 Buckeye Partners	282,023	263,792	
7 El Paso Pipeline Partners	322,458	341,931	
8 Energy Transfer Partner	237,854	188,236	
9 Enterprise Products	314,738	303,695	
10 I Shares BARCLAYS Aggregate Bond FI	485,921	-	
11 Equities - I Shares MSCI Emerging Mkts	-	-	
12 International - I Shares MSCI EAFE	-	-	
13 Mid Cap - I Shares	10,117,615	7,362,896	
14 Large Cap - I Shares 1000	8,544,344	3,713,463	
15 Small Cap - I Shares 2000	3,093,810	2,542,473	
16 I Shares BARCLAYS 1-3 Credit	1,973,341	-	
17 Kinder Morgan Energy Partners	267,691	260,528	
18 Nustar Energy LP	227,200	170,956	
19 Plains All American Pipeline LP	257,753	241,867	
20 Vanguard Emerging Markets	3,485,770	2,594,092	
21 Williams Pipeline Partners	321,419	373,714	21,638,432
Other Investments:			
22 BlackRock Low Duration FD	7,005,082	4,586,300	
23 William Blair Sm Cap	1,215,573	-	
24 Columbia Small Cap	-	1,000,488	
25 Large Cap - Dodge & Cox	-	-	
26 Columbia Acorn Intl	1,552,112	1,304,160	
27 Mid Cap - JP Morgan VL FD	2,254,293	2,024,283	
28 Large Cap - Goldman Sachs	1,339,900	7,410,872	
29 Mid Cap - American Growth	1,111,823	-	
30 Oakmark International Fund	603,362	501,402	
31 JP Morgan Core Bond	496,250	1,580,053	
32 Small Cap - Keely Small Cap VL FD	475,582	386,446	
33 Oppenheimer Intl Growth Fund	603,145	531,353	
34 PIMCO Total RETRUN	10,229,922	9,119,236	
35 Small Cap - Sentinel Small Company	-	-	
36 International - Templeton Foreign Fund C	-	-	
37 Capital Point Partners	2,760,169	2,756,766	
38 Goldman Sachs Commodities Fund	-	2,163,420	33,364,777
Accrued Interest Receivable:			
39 Accrued Interest	118,101	69,290	69,290
40 Capital Point Partners Receivable			
Taxes Payable and other Current Liabilities:			
41 Accounts Payable	(1,170)	(50)	(50)
42 Accrued Income Taxes Payable	(31,405)	(0)	(0)
43 FMV of Plan Net Assets	73,204,203	63,654,302	63,654,302
44 Assets Managed by Stephens		63,122,333	
45 September 2011 DROP Balance		11,306,004	

City of Little Rock

Fire Pension Fund

Year to Date through September 30, 2011

(Unaudited)

Preliminary Statement of Revenues and Expenditures

Revenues:	12/31/10	09/30/11	Year to Date
1 Employer Pension Contribution	129,648	10,333	78,740
2 Employee Pension Contribution	129,648	10,333	78,740
4 Property Tax	3,416,798	76,064	1,846,554
5 Insurance Turnback	542,362	-	807,816
6 Future Supplement	135,710	-	187,620
7 Miscellaneous	4,914	50	50
8 Transfers from Cash Account	-	-	-
Revenue Before Net Investment Incorr	4,359,079	96,780	2,999,519
Expenditures:			
9 Benefits	8,978,998	798,226	6,956,156
10 PY Benefits	-	-	-
11 Future Supplement	117,670	-	172,280
12 Professional Fees	-	-	-
13 Office Supplies	82	-	195
14 Postage	2,446	276	1,574
15 Ink Cartridges	82	-	-
16 Paper & Forms (Printing)	204	4	514
17 Reoccurring Maint	66	-	16
18 Dues	150	-	90
19 Audit Fees	8,100	-	-
20 Legal and Consulting Fees	4,800	-	-
21 Registration	-	-	-
22 Travel - Airfare	-	-	-
23 Travel - Lodging	-	-	-
24 Travel-Cost	-	-	-
25 Miscellaneous	651	1	2
26 Salaries and Benefits	20,259	-	9,674
Expenditures Excluding Drop Disbursements and Investment Expenses	9,133,509	798,506	7,140,503
Net Revenue Over (Under) Expenses before DROP Disbursements			
28	(4,774,430)	(701,727)	(4,140,983)
29 DROP Benefits Paid Out	1,744,064	82,839	1,027,796
Net Revenue Over (Under) Expenses after DROP Disbursements			
30	(6,518,493)	(784,566)	(5,168,780)
Investment Earnings:			
31 Checking interest	1,246	17	497
32 Accrued Interest Income	(37,979)	521	(48,811)
33 Earnings on assets	2,043,888	282,689	1,311,213
34 Realized Gain (Loss) on sale of assets	(979,151)	(231,065)	654,096
35 Unrealized Gain (Loss)	6,175,788	(3,408,354)	(6,033,273)
36 Gross Investment Income (Loss)	7,203,792	(3,356,192)	(4,116,277)
37 Less Investment Manager Fees	(346,905)	-	(264,844)
38 Net Investment Income (Loss)	6,856,887	(3,356,192)	(4,381,121)
39 Net income (loss)	338,394	(4,140,758)	(9,549,901)