

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

	<u>12/31/14</u>	<u>01/31/15</u>	
<b>Cash and Cash Equivalents:</b>			
1 Cash - First Security Bank	1,082,072	664,079	
2 Federated Govt Cash	3,406,206	844,180	1,508,259
<b>CDs and Fixed Income Investments:</b>			
3 Fixed Income Investments & CDs	-	-	-
<b>Equities:</b>			
4 HCP Inc.		970,391	
5 Mid Cap - I Shares	7,505,636	7,388,786	
6 Large Cap - I Shares 1000	5,212,717	5,589,914	
7 Small Cap - I Shares 2000	5,690,640	6,500,343	
8 Vanguard Reit Exchange	724,545	1,096,589	
9 Vanguard Emerging Markets	2,104,252	3,722,812	25,268,834
<b>Other Investments:</b>			
10 BlackRock Low Duration FD	7,267,390	6,813,909	
11 Columbia Small Cap	-	-	
12 Columbia Acorn Intl	1,605,061	1,615,843	
13 Federated Strategic Value	1,655,104.25	1,664,723	
14 Mid Cap - JP Morgan VL FD	2,722,349	2,666,364	
15 Goldman Sachs	13,258,548	9,092,955	
16 Oakmark International Fund	496,984	497,197	
16 JP Morgan Core Bond	957,508	951,685	
17 Small Cap - Keely Small Cap VL FD	735,439	698,014	
18 Oppenheimer Intl Growth Fund	500,774	500,774	
19 PIMCO Total RETRUN	3,053,898	1,759,820	
20 Maingate MLP Fund CI I	4,299,250	4,207,600	
21 Metropolitan West Total Return	-	3,624,697	
22 Capital Point Partners	2,680,966	2,680,966	
23 Goldman Sachs Commodities Fund	2,230,903	2,275,828	39,050,375
<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)	2,199	2,199.15
27 Accrued Income Taxes Payable	0	(78)	(78)
28 <b>FMV of Plan Net Assets</b>	<b>67,185,634</b>	<b>65,829,588</b>	<b>65,829,588</b>
29 Assets Managed by Stephens		65,163,388	
30 DROP Balance - December 2014		11,638,814	

**City of Little Rock**

Fire Pension Fund

Year to Date through January 2015

(Unaudited)

**Preliminary Statement of Revenues and Expenditures**

	<b>12/31/14</b>	<b>01/31/15</b>	<b>Year to Date</b>
<b>Revenues:</b>			
1 Employer Pension Contribution	33,835	3,185	3,185
2 Employee Pension Contribution	33,835	3,185	3,185
3 City Sales Tax Contribution	500,000	41,667	41,667
4 Property Tax	3,755,931	57,590	57,590
5 Insurance Turnback	763,140	-	-
6 Additional Turnback Allocation	203,504	-	-
7 Future Supplement	372,970	-	-
8 Other City Contributions	-	-	-
9 Miscellaneous	-	-	-
10 Transfers from Cash Account	-	-	-
<b>Revenue Before Net Investment Income (Loss):</b>	<b>5,663,214</b>	<b>105,626</b>	<b>105,626</b>
<b>Expenditures:</b>			
11 Benefits	9,799,304	818,193	818,193
12 PY Benefits	-	-	-
13 Future Supplement	360,620	-	-
14 Office Supplies	356	-	-
15 Postage	2,564	-	-
16 Ink Cartridges	-	-	-
17 Paper & Forms (Printing)	205	-	-
18 Reoccurring Maint	71	-	-
19 Dues	-	-	-
20 Subscriptions	532	-	-
21 Audit Fees	8,300	-	-
22 Legal and Consulting Fees	1,603	891	891
23 Registration	-	-	-
24 Travel - Airfare	-	-	-
25 Travel - Lodging	-	-	-
26 Travel-Cost	-	-	-
27 Miscellaneous	2	-	-
28 Salaries and Benefits	24,636	2,074	2,074
<b>Expenditures Excluding Drop Disbursements and Investment Expenses</b>	<b>10,198,191</b>	<b>821,158</b>	<b>821,158</b>
<b>Net Revenue Over (Under) Expenses before DROP Disbursements</b>	<b>(4,534,977)</b>	<b>(715,533)</b>	<b>(715,533)</b>
31 DROP Benefits Paid Out	887,009	196,196	196,196
<b>Net Revenue Over (Under) Expenses after DROP Disbursements</b>	<b>(5,421,986)</b>	<b>(911,728)</b>	<b>(911,728)</b>
<b>Investment Earnings:</b>			
33 Checking interest	5,689	463	463
34 Accrued Interest Income	(5,212)	-	-
35 Earnings on assets	1,823,719	116,368	116,368
36 Realized Gain (Loss) on sale of assets	1,605,676	(103,273)	(103,273)
37 Unrealized Gain (Loss)	(492,942)	(376,892)	(376,892)
38 Gross Investment Income (Loss)	2,936,930	(363,335)	(363,335)
39 Less Investment Manager Fees	(334,080)	(80,983)	(80,983)
40 <b>Net Investment Income (Loss)</b>	<b>2,602,850</b>	<b>(444,317)</b>	<b>(444,317)</b>
41 <b>Net income (loss)</b>	<b>(2,819,136)</b>	<b>(1,356,046)</b>	<b>(1,356,046)</b>