

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

	<u>12/31/14</u>	<u>04/30/15</u>	
<b>Cash and Cash Equivalents:</b>			
1 Cash - First Security Bank	1,082,072	89,384	
2 Federated Govt Cash	3,406,206	74,338	163,721
<b>CDs and Fixed Income Investments:</b>			
3 Fixed Income Investments & CDs	-	1,600,813	1,600,813
<b>Equities:</b>			
4 HCP Inc.		826,751	
5 Mid Cap - I Shares	7,505,636	7,707,317	
6 Large Cap - I Shares 1000	5,212,717	5,861,057	
7 Small Cap - I Shares 2000	5,690,640	5,799,803	
8 I Shares Norht America Real Estate	-	881,835	
8 Vanguard Reit Exchange	724,545	1,005,745	
9 Vanguard Emerging Markets	2,104,252	2,308,262	24,390,769
<b>Other Investments:</b>			
10 BlackRock Low Duration FD	7,267,390	6,792,369	
11 Columbia Small Cap	-	-	
12 Columbia Acorn Intl	1,605,061	1,729,060	
13 Federated Strategic Value	1,655,104.25	1,701,130	
14 Mid Cap - JP Morgan VL FD	2,722,349	2,767,883	
15 Goldman Sachs	13,258,548	8,882,582	
16 Oakmark International Fund	496,984	539,571	
16 JP Morgan Core Bond	957,508	1,004,649	
17 Small Cap - Keely Small Cap VL FD	735,439	732,752	
18 Oppenheimer Intl Growth Fund	500,774	543,073	
19 PIMCO Total RETRUN	3,053,898	1,765,092	
20 Maingate MLP Fund CI I	4,299,250	4,037,622	
21 Metropolitan West Total Return	-	3,596,973	
22 Capital Point Partners	2,720,625	2,720,625	
23 Goldman Sachs Commodities Fund	2,230,903	2,349,093	39,162,472.16
<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)	(8,433)	(8,433)
27 Accrued Income Taxes Payable	0	(78)	(78)
28 <b>FMV of Plan Net Assets</b>	<b>67,225,293</b>	<b>65,309,264</b>	<b>65,309,264</b>
29 Assets Managed by Stephens		65,228,392	
30 DROP Balance - April 2015		11,318,446	

**City of Little Rock**

Fire Pension Fund

Year to Date through April 2015

(Unaudited)

**Preliminary Statement of Revenues and Expenditures**

	<b>12/31/14</b>	<b>04/30/15</b>	<b>Year to Date</b>
<b>Revenues:</b>			
1 Employer Pension Contribution	33,835	1,543	8,684
2 Employee Pension Contribution	33,835	1,543	8,684
3 City Sales Tax Contribution	500,000	41,667	166,667
4 Property Tax	3,755,931	223,797	477,452
5 Insurance Turnback	763,140	-	-
6 Additional Turnback Allocation	203,504	-	-
7 Future Supplement	372,970	-	-
8 Other City Contributions	-	-	-
9 Miscellaneous	-	-	1,443
10 Transfers from Cash Account	-	-	-
<b>Revenue Before Net Investment Income (Loss):</b>	<b>5,663,214</b>	<b>268,551</b>	<b>662,930</b>
<b>Expenditures:</b>			
11 Benefits	9,799,304	812,836	3,254,368
12 PY Benefits	-	-	-
13 Future Supplement	360,620	-	-
14 Office Supplies	356	-	-
15 Postage	2,564	-	872
16 Ink Cartridges	-	-	-
17 Paper & Forms (Printing)	205	221	583
18 Reoccurring Maint	71	73	73
19 Dues	-	-	-
20 Subscriptions	532	-	-
21 Audit Fees	8,300	-	-
22 Legal and Consulting Fees	1,603	-	891
23 Registration	-	-	-
24 Travel - Airfare	-	-	-
25 Travel - Lodging	-	-	-
26 Travel-Cost	-	-	-
27 Miscellaneous	2	-	1
28 Salaries and Benefits	24,636	2,046	8,139
<b>Expenditures Excluding Drop Disbursements and Investment Expenses</b>	<b>10,198,191</b>	<b>815,175</b>	<b>3,264,927</b>
<b>Net Revenue Over (Under) Expenses before DROP Disbursements</b>	<b>(4,534,977)</b>	<b>(546,625)</b>	<b>(2,601,996)</b>
31 DROP Benefits Paid Out	887,009	36,752	395,789
<b>Net Revenue Over (Under) Expenses after DROP Disbursements</b>	<b>(5,421,986)</b>	<b>(583,376)</b>	<b>(2,997,785)</b>
<b>Investment Earnings:</b>			
33 Checking interest	5,689	206	1,191
34 Accrued Interest Income	(5,212)	-	-
35 Earnings on assets	1,863,379	106,366	397,278
36 Realized Gain (Loss) on sale of assets	1,605,676	-	(21,539)
37 Unrealized Gain (Loss)	(492,942)	(26,780)	865,665
38 Gross Investment Income (Loss)	2,976,590	79,792	1,242,595
39 Less Investment Manager Fees	(334,080)	(79,857)	(160,839)
40 <b>Net Investment Income (Loss)</b>	<b>2,642,509</b>	<b>(64)</b>	<b>1,081,756</b>
41 <b>Net income (loss)</b>	<b>(2,779,476)</b>	<b>(583,440)</b>	<b>(1,916,030)</b>