

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

	<b>12/31/14</b>	<b>06/30/15</b>	
<b>Cash and Cash Equivalents:</b>			
1 Cash - First Security Bank	1,082,072	778,086	
2 Federated Govt Cash	3,406,206	71,615	849,701
<b>CDs and Fixed Income Investments:</b>			
3 Fixed Income Investments & CDs	-	1,560,564	1,560,564
<b>Equities:</b>			
4 Franklin Mutual European Fund		1,263,968	
5 Mid Cap - I Shares	7,505,636	7,027,221	
6 Large Cap - I Shares 1000	5,212,717	5,190,678	
7 Small Cap - I Shares 2000	5,690,640	6,013,730	
8 I Shares North America Real Estate	-	844,495	
8 Vanguard Reit Exchange	724,545	946,322	
9 Vanguard Emerging Markets	2,104,252	2,149,470	23,435,885
<b>Other Investments:</b>			
10 BlackRock Low Duration FD	7,267,390	2,358,113	
11 Black Rock Cord Bond Fund	-	4,174,806	
12 Columbia Acorn Intl	1,605,061	1,957,612	
13 Federated Strategic Value	1,655,104.25	1,648,490	
14 Mid Cap - JP Morgan VL FD	2,722,349	2,760,418	
15 Goldman Sachs	13,258,548	8,418,743	
16 Oakmark International Fund	496,984	793,660	
16 JP Morgan large cap	957,508	1,021,009	
17 Small Cap - Keely Small Cap VL FD	735,439	732,944	
18 Oppenheimer Intl Growth Fund	500,774	806,452	
19 PIMCO Total RETRUN	3,053,898	1,165,703	
20 Maingate MLP Fund CI I	4,299,250	3,904,944	
21 Metropolitan West Total Return	-	3,555,981	
22 Capital Point Partners	2,720,625	2,720,625	
23 Goldman Sachs Commodities Fund	2,230,903	2,191,663	38,211,162
<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)	(12,375)	(12,375)
27 Accrued Income Taxes Payable	0	(157)	(157)
28 <b>FMV of Plan Net Assets</b>	<b>67,225,293</b>	<b>64,044,779</b>	<b>64,044,779</b>
29 Assets Managed by Stephens		63,279,225	
30 DROP Balance - June 2015		11,257,976	

**City of Little Rock**

Fire Pension Fund

Year to Date through June 2015

(Unaudited)

**Preliminary Statement of Revenues and Expenditures**

	<b>12/31/14</b>	<b>06/30/15</b>	<b>Year to Date</b>
<b>Revenues:</b>			
1 Employer Pension Contribution	33,835	958	10,747
2 Employee Pension Contribution	33,835	958	10,747
3 City Sales Tax Contribution	500,000	41,667	250,000
4 Property Tax	3,755,931	109,071	1,695,940
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>152,653</b>	<b>1,968,877.27</b>
<b>Expenditures:</b>			
11 Benefits	9,799,304	813,750	4,880,954
12 PY Benefits	-	-	-
13 Future Supplement	360,620	-	-
14 Office Supplies	356	204	204
15 Postage	2,564	-	1,422
16 Ink Cartridges	-	-	-
17 Paper & Forms (Printing)	205	-	583
18 Reoccurring Maint	71	-	73
19 Dues	-	-	-
20 Subscriptions	532	282	902
21 Audit Fees	8,300	-	8,600
22 Legal and Consulting Fees	1,603	-	891
23 Registration	-	-	-
24 Travel - Airfare	-	-	-
25 Travel - Lodging	-	-	-
26 Travel-Cost	-	-	-
27 Miscellaneous	2	431	431
28 Salaries and Benefits	24,636	2,047	12,302
<b>Expenditures Excluding Drop Disbursements and Investment Expenses</b>	<b>10,198,191</b>	<b>816,715</b>	<b>4,906,362</b>
<b>Net Revenue Over (Under) Expenses before DROP Disbursements</b>	<b>(4,534,977)</b>	<b>(664,062)</b>	<b>(2,937,485)</b>
31 DROP Benefits Paid Out	887,009	109,552	576,592
<b>Net Revenue Over (Under) Expenses after DROP Disbursements</b>	<b>(5,421,986)</b>	<b>(773,613)</b>	<b>(3,514,077)</b>
<b>Investment Earnings:</b>			
33 Checking interest	5,689	540	2,164
34 Accrued Interest Income	(5,212)	-	-
35 Earnings on assets	1,863,379	74,381	530,787
36 Realized Gain (Loss) on sale of assets	1,605,676	272,626	229,320
37 Unrealized Gain (Loss)	(492,942)	(1,362,475)	(267,870)
38 Gross Investment Income (Loss)	2,976,590	(1,014,929)	494,401
39 Less Investment Manager Fees	(334,080)	-	(160,839)
40 <b>Net Investment Income (Loss)</b>	<b>2,642,509</b>	<b>(1,014,929)</b>	<b>333,562</b>
41 <b>Net income (loss)</b>	<b>(2,779,476)</b>	<b>(1,788,542)</b>	<b>(3,180,514)</b>