

City of Little Rock
Fire Pension Fund
Year to Date through May 31, 2010
(Unaudited)
Balance Sheet

	<u>12/31/09</u>	<u>05/31/2010</u>	
Cash Clearing			
Cash - Metropolitan	197,754	834,435	834,435
Federated Govt Cash	2,221,531	9,281,032	9,281,032
Fixed Income Investments & CDs	10,539,920	8,213,346	8,213,346
Equities - I Shares BARCLAYS Treas	6,048,614	3,883,050	3,883,050
Buckeye Partners	229,779	239,274	
El Paso Pipeline Partners	250,254	265,968	
Energy Transfer Partner	206,412	202,419	
Enterprise Products	237,585	254,150	
Equities - I Shares MSCI Emerging Mkts	2,033,915	1,419,416	
International - I Shares MSCI EAFE	2,145,970	0	
Mid Cap - I Shares	8,189,975	8,507,596	
Large Cap - I Shares 1000	10,370,675	10,245,406	
Small Cap - I Shares 2000	2,466,008	2,622,349	
I Shares BARCLAYS 1-3 Credit	0	1,933,022	
Kinder Morgan Energy Partners	232,334	241,935	
Nustar Energy LP	183,414	180,471	
Plains All American Pipeline LP	216,949	236,284	
Williams Pipeline Partners	216,223	254,017	26,602,306
BlackRock Low Duration FD	4,045,284	5,344,776	
Large Cap - Dodge & Cox	1,822,138	1,655,085	
Mid Cap - JP Morgan VL FD	1,835,476	1,928,313	
Large Cap - Goldman Sachs	7,434,800	1,172,538	
Mid Cap - American Growth	990,132	954,028	
Small Cap - Keely Small Cap VL FD	377,494	389,874	
PIMCO Total RETRUN	5,154,865	6,477,518	
Small Cap - Sentinel Small Company	1,083,451	0	
International - Templeton Foreign Fund Clas	982,923	862,721	
Capital Point Partners	3,026,110	2,815,894	21,600,746
Accrued Interest	156,079	110,191	110,191
Liability - Due to City	(666)	(0)	(0)
Accrued Income Taxes Payable	<u>(29,590)</u>	<u>(31,347)</u>	<u>(31,347)</u>
Total Cash and Investments	<u>72,865,809</u>	<u>70,493,758</u>	<u>70,493,758</u>
Assets Managed by Stephens		<u>69,690,669</u>	
May 2010 DROP Balance		10,335,942	

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Statement of Revenues and Expenditures

Revenues:	<u>12/31/09</u>	<u>05/31/2010</u>	<u>Year to Date</u>
Employer Pension Contribution	172,838	10,714	59,855
Employee Pension Contribution	172,838	10,714	59,855
Property Tax	3,324,800	979,772	1,408,599
Insurance Turnback	911,034	0	0
Future Supplement	157,920	0	0
Miscellaneous	8,678	0	4,232
Transfers from Cash Account	0	0	0
Accrued Interest Income	(142,848)	(14,552)	(45,889)
Earnings on assets	2,133,077	100,312	656,018
Checking interest	<u>572</u>	<u>154</u>	<u>380</u>
Total Revenue	<u>6,738,910</u>	<u>1,087,113</u>	<u>2,143,049</u>
Expenditures:			
Benefits	8,529,148	741,915	3,685,727
PY Benefits	1,157	0	0
DROP Benefits Paid Out	1,867,545	45,525	304,125
Future Supplement	136,800	0	0
Professional Fees	0	0	2,400
Office Supplies	1,455	0	0
Postage	2,244	0	862
Ink Cartridges	0	0	82
Paper & Forms (Printing)	628	0	16
Reoccurring Maint	0	0	16
Dues	150	0	0
Investment Manager Fees	327,900	0	178,343
Audit Fees	8,100	0	0
Registration	1,450	0	0
Travel - Airfare	499	0	0
Travel - Lodging	2,624	0	0
Travel-Cost	654	0	0
Miscellaneous	0	0	649
Salaries and Benefits	<u>18,249</u>	<u>0</u>	<u>3,452</u>
Total Expenditures	<u>10,898,604</u>	<u>787,440</u>	<u>4,175,672</u>
Revenue over (under) expenses	<u>(4,159,694)</u>	<u>299,673</u>	<u>(2,032,623)</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	(1,949,812)	(690,809)	(706,014)
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>9,854,892</u>	<u>(2,730,624)</u>	<u>366,587</u>
Net income (loss)	<u>3,745,387</u>	<u>(3,121,760)</u>	<u>(2,372,051)</u>