

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

Balance Sheet

	<u>12/31/09</u>	<u>07/31/2010</u>	
Cash Clearing			
Cash - Metropolitan	197,754	707,309	707,309
Federated Govt Cash	2,221,531	3,279,689	3,279,689
Fixed Income Investments & CDs	10,539,920	8,239,444	8,239,444
Equities - I Shares BARCLAYS Treas	6,048,614	6,912,799	6,912,799
Buckeye Partners	229,779	267,843	
El Paso Pipeline Partners	250,254	303,564	
Energy Transfer Partner	206,412	232,162	
Enterprise Products	237,585	285,844	
Equities - I Shares MSCI Emerging Mkts	2,033,915	1,542,357	
International - I Shares MSCI EAFE	2,145,970	-	
Mid Cap - I Shares	8,189,975	8,510,827	
Large Cap - I Shares 1000	10,370,675	7,446,788	
Small Cap - I Shares 2000	2,466,008	2,573,235	
I Shares BARCLAYS 1-3 Credit	0	1,988,582	
Kinder Morgan Energy Partners	232,334	260,490	
Nustar Energy LP	183,414	199,405	
Plains All American Pipeline LP	216,949	252,170	
Williams Pipeline Partners	216,223	312,797	24,176,062
BlackRock Low Duration FD	4,045,284	6,923,680	
William Blair Sm Cap	0	1,039,828	
Large Cap - Dodge & Cox	1,822,138	1,799,826	
Mid Cap - JP Morgan VL FD	1,835,476	1,934,115	
Large Cap - Goldman Sachs	7,434,800	1,180,348	
Mid Cap - American Growth	990,132	967,522	
Small Cap - Keely Small Cap VL FD	377,494	388,922	
PIMCO Total RETRUN	5,154,865	9,154,266	
Small Cap - Sentinel Small Company	1,083,451	-	
International - Templeton Foreign Fund Clas	982,923	932,712	
Capital Point Partners	3,026,110	2,815,894	27,137,113
Due from Other Funds		-	
Accrued Interest	156,079	151,378	151,378
Liability - Due to City	(666)	(0)	(0)
Accrued Income Taxes Payable	(29,590)	(30,477)	(30,477)
Total Cash and Investments	<u>72,865,809</u>	<u>70,573,317</u>	<u>70,573,317</u>
Assets Managed by Stephens		<u>69,896,484</u>	
July 2010 DROP Balance		10,338,936	

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Statement of Revenues and Expenditures

Revenues:	<u>12/31/09</u>	<u>07/31/2010</u>	<u>Year to Date</u>
Employer Pension Contribution	172,838	10,168	80,191
Employee Pension Contribution	172,838	10,168	80,191
Property Tax	3,324,800	104,953	1,593,371
Insurance Turnback	911,034	542,362	542,362
Future Supplement	157,920	135,710	135,710
Miscellaneous	8,678	-	4,232
Transfers from Cash Account	0	-	0
Accrued Interest Income	(142,848)	29,849	(4,701)
Earnings on assets	2,133,077	171,123	888,668
Checking interest	<u>572</u>	<u>168</u>	<u>628</u>
Total Revenue	<u>6,738,910</u>	<u>1,004,501</u>	<u>3,320,650</u>
Expenditures:			
Benefits	8,529,148	744,358	5,173,625
PY Benefits	1,157	-	0
DROP Benefits Paid Out	1,867,545	27,600	521,403
Future Supplement	136,800	117,670	117,670
Professional Fees	0	-	2,400
Office Supplies	1,455	-	0
Postage	2,244	127	1,363
Ink Cartridges	0	-	82
Paper & Forms (Printing)	628	-	49
Reoccurring Maint	0	-	16
Dues	150	-	0
Investment Manager Fees	327,900	83,500	261,843
Audit Fees	8,100	-	0
Registration	1,450	-	0
Travel - Airfare	499	-	0
Travel - Lodging	2,624	-	0
Travel-Cost	654	-	0
Miscellaneous	0	-	649
Salaries and Benefits	<u>18,249</u>	<u>844</u>	<u>10,093</u>
Total Expenditures	<u>10,898,604</u>	<u>974,100</u>	<u>6,089,193</u>
Revenue over (under) expenses	<u>(4,159,694)</u>	<u>30,402</u>	<u>(2,768,542)</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	(1,949,812)	-	(729,037)
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>9,854,892</u>	<u>2,294,219</u>	<u>1,205,087</u>
Net income (loss)	<u><u>3,745,387</u></u>	<u><u>2,324,621</u></u>	<u><u>(2,292,492)</u></u>