

City of Little Rock
Police Pension Fund
Year to Date through October 31, 2011
(Unaudited)
Preliminary Balance Sheet

	12/31/10	10/31/11	
Cash and Cash Equivalents:			
1 Cash - Metropolitan	\$1,249,107	\$806,206	
2 Cash & Money Market - Stephens	174,399	3,570,098	4,376,304
CDs and Fixed Income Investments:			
4 Baker Hughes, Inc.	284,520	0	
5 Bellsouth Corp	521,240	0	
6 Bottling Group, LLC	289,703	283,963	
7 General Electric CAP Corp	534,505	515,985	
8 Goldman Sachs Grp	528,730	505,610	
9 IBM	227,936	222,666	
10 JP Morgan Chase & Co	531,500	511,125	
11 Merrill Lynch & Co	536,505	513,375	2,552,724
Real Estate:			
12 Other - Prudential	3,350,561	3,790,304	3,790,304
US Government - Treasuries:			
13 I Shares-Barclays 1-3 yr Treas Bd	1,566,647	0	0
Equities:			
14 I Shares Russell MidCap	6,381,723	2,088,989	
15 I Shares Russell 1000	4,850,554	1,774,017	
16 I Shares Russell 2000	3,456,425	2,623,460	
17 I Shares S&P 100 Index Fund	0	675,142	
18 I Shares S&P Global 2000	0	0	
19 Alerian MLP ETF	0	2,385,337	
20 Buckeye Partners	283,359	286,412	
21 El Paso Pipeline Partners	321,120	319,968	
22 Energy Transfer Partner	237,595	214,211	
24 Enterprise Products	313,947	338,242	
23 Kinder Morgan Energy Partners	268,393	290,282	
25 Nustar Energy LP	225,463	186,263	
26 Plains All American Pipeline LP	258,381	271,467	
27 Williams Pipeline Partners	317,173	403,385	
28 Vanguard Emerging Markets VIP	1,514,673	896,217	12,753,392
Other Investments:			
29 Blackrock Low Duration FD	4,466,321	2,106,416	
30 William Blair Sm Cap	752,942	-	
31 Columbia Acorn	1,025,503	931,105	
32 Columbia Small Cap Growth	0	713,300	
33 Federated Strategic Value Fund	0	631,346	
34 Fidelity Low Price	449,920	458,419	
35 Goldman Sachs	1,668,099	4,070,831	
36 Amer Growth Funds	826,614	-	
37 JP Morgan Lrg Cap Growth Fund	0	442,368	
38 NFJ Div Int & PR Strategy Fund	0	404,720	
39 Pimco Low Durations Fund	7,258,197	1,952,653	
40 Pimco Total Return	0	2,265,558	
41 Pimco Real Return Fund Inst	0	1,003,670	
42 Vanguard REIT Indx Fund Signal Shr	0	1,389,809	
43 Capital Point Partners	2,760,169	2,706,161	
47 Goldman Commodities Fund	1,553,822	1,634,537	20,710,894
Accrued Interest Receivable:			
48 Accrued Interest	49,811	42,350	42,350
Taxes Payable and other Current Liabilities:			
49 Liability	(398)	1,041	1,041
50 Income Tax Withholding Payable	(27,786)	(903)	(903)
51 FMV of Plan Net Assets	\$49,007,372	\$44,226,106	\$44,226,106
52 FMV of Assets Managed by Stephens	47,786,449	43,419,761	
53 October 2011 DROP Balance		24,319,442	

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 (Unaudited)

Preliminary Statement of Revenues and Expenditures

	12/31/10	10/31/11	Year to Date
Revenues:			
1 Employee Pension Contribution	\$54,061	\$2,370	\$29,032
2 Employer Pension Contribution	54,061	2,370	29,032
3 Property Tax	3,416,798	360,270	2,206,824
4 Insurance Turnback	456,321	0	421,221
5 Suspended Employee	51,696	0	44,039
6 Court Costs (Admin of Justice)	56,178	4,774	47,659
7 10% of fines - Police Clearing	341,914	30,207	272,054
8 Miscellaneous	10,301	0	36,891
9 Police Supplement	195,600	0	195,000
10 Future Supplement	179,077	0	254,340
11 Confiscated Goods	16,211	0	(2,002)
12 Transfers from cash account	0	0	0
13 Revenue Before Net Investment Income (Loss):	4,832,219	399,991	3,534,089
Expenditures:			
14 Benefits	6,940,819	635,125	5,878,422
15 (Paid for Prior Year)	(1,500)	0	(1,200)
16 Police Supplement	188,100	0	185,400
17 Future Supplement	165,256	0	241,380
18 Funeral Benefit	32,500	0	26,000
19 Office Supplies	4,259	100	1,095
20 Postage	4,366	24	2,862
Laser Cartridges	0	0	0
21 Paper & Forms (Printing)	2,354	134	2,136
22 Dues	150	0	0
23 Software/Hardware Recurring Maintaince	66	0	16
24 Subscriptions	119	0	110
25 Legal Advertising	26	678	678
26 Contract Labor	3,250	500	2,500
27 Pension Board Fees	7,550	700	9,413
28 Audit Fees	8,100	0	0
29 Outside Legal & Consulting Fees	39,847	2,800	103,519
Conference	0	0	0
30 Miscellaneous	868	0	43
31 Expenditures Excluding Drop Disbursements and Investment Expenses	7,396,129	640,061	6,452,376
Net Revenue Over (Under) Expenses before DROP			
32 Disbursements	(2,563,911)	(240,070)	(2,918,286)
33 DROP Benefits Paid Out	2,067,684	529,217	2,196,886
Net Revenue Over (Under) Expenses after DROP			
34 Disbursements	(4,631,594)	(769,287)	(5,115,172)
Investment Earnings:			
35 Checking interest	1,334	24	594
36 Accrued Interest Income	(5,460)	(8,328)	(7,462)
37 Earnings on assets	1,351,765	122,440	1,140,427
38 Realized Gain (Loss) on sale of assets	348,293	67,241	1,747,796
39 Unrealized Gain (Loss)	3,678,769	2,019,499	(2,324,415)
40 Gross Investment Income (Loss)	5,374,700	2,200,876	556,941
41 Less Investment Manager Fees	(239,332)	(49,893)	(223,034)
42 Net Investment Income (Loss)	5,135,368	2,150,983	333,906
43 Net income (loss)	\$503,774	\$1,381,696	(\$4,781,266)