

City of Little Rock

Police Pension Fund
Year to Date through May 31, 2009
(Unaudited)

Balance Sheet

	<u>12/31/08</u>	<u>05/31/2009</u>
Cash - Metropolitan	1,204,791	697,691.91
Cash Equivalent - Federated Prime Value #853		
Cash & Money Market - Stephens	7,003,404	4,773,273.67
Certificates of Deposits	5,500,000	8,000,000
Baker Hughes, Inc.	263,760	274,173
Bellsouth Corp	510,205	538,960
Bottling Group, LLC	271,453	282,380
General Electric CAP Corp	513,025	521,880
Goldman Sachs Grp	493,335	528,265
IBM	219,246	222,804
JP Morgan Chase & Co	512,200	529,865
Merrill Lynch & Co	495,445	480,940
Large Cap - I Shares 1000	4,596,792	4,877,377
Mid Cap - Goldman Sachs Mid Cap Value	1,456,194	1,514,194
Mid Cap - I Shares	6,075,821	5,253,408
Small Cap - Fidelity Low Price	268,026	300,486
Small Cap - Sentinel Small Company	527,593	543,581
Small Cap - I Shares 2000	2,206,254	2,222,618
International - I Shares MSCI EAFE	2,153,056	1,030,614
International - I Shares MSCI Emerging Markets	537,604	381,928
International - Templeton Institutional Fund	886,824	666,802
Stock & bond Mutual - American Funds Growth	842,127	945,634
Stock & Bond Mutual - I Shares Lehman	0	0
Short Gov't Bonds - I Shares	3,600,588	4,868,415
US Treasury INF - I Shares	2,703,890	1,302,735
Other - Prudential	5,554,784	3,820,555
Capital Point Partners	1,923,269	2,241,031
Accounts Receivable - Fire Pension	219	0
Accrued Interest	117,026	81,605
Due to Other Funds	(1,133)	(1,133)
Income Tax Withholding Payable	<u>(59,655)</u>	<u>(70,690)</u>
Total Cash and Investments	<u>50,376,143</u>	<u>46,829,391</u>
	<u>49,231,921</u>	<u>46,203,522</u>
May 2009 DROP Balance		24,755,128

Statement of Revenues and Expenditures

	<u>12/31/08</u>	<u>05/31/2009</u>
Revenues:		
Employee Pension Contribution	113,227	10,156
Employer Pension Contribution	113,227	10,156
Property Tax	3,136,614	940,644
Insurance Turnback	529,419	0
Police Supplement	194,400	0
Future Supplement	268,078	0
Court Costs (Admin of Justice)	52,727	4,544
Suspended Employee	17,104	0
Miscellaneous	23,645	0
Transfers from cash account	0	0
Accrued Interest Income	(167,212)	17,842
Earnings on assets	2,276,877	28,780
Checking interest	17,256	61
10% of fines - Police Clearing	310,991	27,089
Confiscated Goods	<u>49,205</u>	<u>0</u>
Total Revenue	<u>6,935,558</u>	<u>1,039,271</u>
Expenditures:		
Benefits	6,775,674	567,336
(Paid for Prior Year)	62,806	(150)
DROP Benefits Paid Out	1,747,927	44,699
Funeral Benefit	52,000	0
Police Supplement	174,600	0
Future Supplement	240,773	0
Miscellaneous	13,176	450
Conference	100	0
Office Supplies	8,135	0
Printing & Postage		138
Audit Fees		4,000
Subscriptions		0
Outside Legal & Consulting Fees	65,254	4,247
Contract Labor	2,750	250
Investment Manager Fees	<u>306,749</u>	<u>0</u>
Total Expenditures	<u>9,449,943</u>	<u>620,969</u>
Revenue over (under) expenses	<u>(2,514,385)</u>	<u>418,302</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	(1,525,369)	0
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>(11,623,934)</u>	<u>1,071,967</u>
Net income (loss)	<u>(15,663,688)</u>	<u>1,490,269</u>