

City of Little Rock
Police Pension Fund
Year to Date through June 30, 2009
(Unaudited)
Balance Sheet

	<u>12/31/08</u>	<u>06/30/2009</u>	
Cash - Metropolitan	1,204,791	833,901.65	
Cash Equivalent - Federated Prime Value #853			
Cash & Money Market - Stephens	7,003,404	2,912,929.21	3,746,831
Certificates of Deposits	5,500,000	8,000,000	
Baker Hughes, Inc.	263,760	277,285	
Bellsouth Corp	510,205	534,190	
Bottling Group, LLC	271,453	285,145	
General Electric CAP Corp	513,025	525,595	
Goldman Sachs Grp	493,335	532,365	
IBM	219,246	223,534	
JP Morgan Chase & Co	512,200	526,380	
Merrill Lynch & Co	495,445	500,705	11,405,199
Large Cap - I Shares 1000	4,596,792	4,876,410	4,876,410
Mid Cap - Goldman Sachs Mid Cap Value	1,456,194	1,520,636	
Mid Cap - I Shares	6,075,821	5,275,436	6,796,072
Small Cap - Fidelity Low Price	268,026	300,254	
Small Cap - Sentinel Small Company	527,593	555,305	
Small Cap - I Shares 2000	2,206,254	2,252,163	3,107,723
International - I Shares MSCI EAFE	2,153,056	994,993	
Buckeye Partners	0	181,599	
El Paso Pipeline Partners	0	168,288	
Energy Transfer Partner	0	185,647	
Kinder Morgan Energy Partners	0	195,278	
Nustart Energy LP	0	175,327	
Plains All American Pipeline LP	0	175,093	
Teppco Partners LP	0	181,698	
Williams Pipeline Partners	0	161,908	
International - I Shares MSCI Emerging Markets	537,604	1,236,826	
International - Templeton Institutional Fund	886,824	660,646	4,317,305
Stock & bond Mutual - American Funds Growth	842,127	944,392	
Stock & Bond Mutual - I Shares Lehman	0	0	944,392
Short Gov't Bonds - I Shares	3,600,588	3,363,648	
US Treasury INF - I Shares	2,703,890	1,333,724	4,697,372
Other - Prudential	5,554,784	3,820,555	3,820,555
Capital Point Partners	1,923,269	2,839,082	2,839,082
Accounts Receivable - Fire Pension	219	0	
Accrued Interest	117,026	54,469	54,469
Due to Other Funds	(1,133)	(1,133)	(1,133)
Income Tax Withholding Payable	<u>(59,655)</u>	<u>(71,893)</u>	<u>(71,893)</u>
Total Cash and Investments	<u>50,376,143</u>	<u>46,532,382</u>	<u>46,532,382</u>
	<u>49,231,921</u>	<u>45,771,507</u>	
June 2009 DROP Balance		24,783,527.11	

Statement of Revenues and Expenditures

	<u>12/31/08</u>	<u>06/30/2009</u>	<u>Year to Date</u>
Revenues:			
Employee Pension Contribution	113,227	6,770	46,406
Employer Pension Contribution	113,227	6,770	46,406
Property Tax	3,136,614	69,081	1,516,426
Insurance Turnback	529,419	0	0
Police Supplement	194,400	0	0
Future Supplement	268,078	0	0
Court Costs (Admin of Justice)	52,727	4,544	27,126
Suspended Employee	17,104	0	22,404
Miscellaneous	23,645	0	0
Transfers from cash account	0	0	0
Accrued Interest Income	(167,212)	(27,136)	(62,558)
Earnings on assets	2,276,877	151,509	604,546
Checking interest	17,256	130	197
10% of fines - Police Clearing	310,991	25,160	169,942
Confiscated Goods	<u>49,205</u>	<u>0</u>	<u>29,792</u>
Total Revenue	<u>6,935,558</u>	<u>236,828</u>	<u>2,400,687</u>
Expenditures:			
Benefits	6,775,674	571,079	3,420,521
(Paid for Prior Year)	62,806	0	(1,225)
DROP Benefits Paid Out	1,747,927	88,066	1,159,743
Funeral Benefit	52,000	6,500	13,000
Police Supplement	174,600	0	0
Future Supplement	240,773	0	0
Miscellaneous	13,176	729	5,412
Conference	100	0	0
Office Supplies	8,135	(636)	608
Printing & Postage		755	3,707
Audit Fees		4,480	12,580
Subscriptions		0	90
Outside Legal & Consulting Fees	65,254	6,226	26,110
Contract Labor	2,750	250	1,500
Investment Manager Fees	<u>306,749</u>	<u>0</u>	<u>118,297</u>
Total Expenditures	<u>9,449,943</u>	<u>677,450</u>	<u>4,760,342</u>
Revenue over (under) expenses	<u>(2,514,385)</u>	<u>(440,621)</u>	<u>(2,359,655)</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	(1,525,369)	26,627	(1,797,678)
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>(11,623,934)</u>	<u>116,986</u>	<u>313,572</u>
Net income (loss)	<u>(15,663,688)</u>	<u>(297,009)</u>	<u>(3,843,761)</u>