

City of Little Rock  
Police Pension Fund  
Year to Date through July 31, 2009  
(Unaudited)  
**Balance Sheet**

	<u>12/31/08</u>	<u>7/31/09</u>	
Cash - Metropolitan	1,204,791	569,410.00	
Cash Equivalent - Federated Prime Value #853			
Cash & Money Market - Stephens	7,003,404	2,691,863	3,261,273
Certificates of Deposits	5,500,000	8,000,000	
Baker Hughes, Inc.	263,760	279,435	
Bellsouth Corp	510,205	538,465	
Bottling Group, LLC	271,453	290,350	
General Electric CAP Corp	513,025	533,270	
Goldman Sachs Grp	493,335	542,930	
IBM	219,246	227,724	
JP Morgan Chase & Co	512,200	533,150	
Merrill Lynch & Co	495,445	513,570	11,458,894
Large Cap - I Shares 1000	4,596,792	5,213,458	5,213,458
Mid Cap - Goldman Sachs Mid Cap Value	1,456,194	1,637,294	
Mid Cap - I Shares	6,075,821	5,692,482	7,329,776
Small Cap - Fidelity Low Price	268,026	326,918	
Small Cap - Sentinel Small Company	527,593	593,676	
Small Cap - I Shares 2000	2,206,254	2,459,291	3,379,884
International - I Shares MSCI EAFE	2,153,056	1,094,905	
Buckeye Partners	0	194,489	
El Paso Pipeline Partners	0	186,336	
Energy Transfer Partner	0	211,506	
Kinder Morgan Energy Partners	0	202,766	
Nustart Energy LP	0	182,466	
Plains All American Pipeline LP	0	199,001	
Teppco Partners LP	0	208,046	
Williams Pipeline Partners	0	167,377	
International - I Shares MSCI Emerging Markets	537,604	1,373,058	
International - Templeton Institutional Fund	886,824	731,635	4,751,585
Stock & bond Mutual - American Funds Growth	842,127	1,004,839	
Stock & Bond Mutual - I Shares Lehman	0	0	1,004,839
Short Gov't Bonds - I Shares	3,600,588	3,378,318	
US Treasury INF - I Shares	2,703,890	1,389,318	4,767,636
Other - Prudential	5,554,784	3,820,555	3,820,555
Capital Point Partners	1,923,269	3,148,478	3,148,478
Accounts Receivable - Fire Pension	219	0	
Ex-Dividends	0	0	0
Accrued Interest	117,026	80,236	80,236
Due to Other Funds	(1,133)	(1,133)	(1,133)
Income Tax Withholding Payable	<u>(59,655)</u>	<u>(17,102)</u>	<u>(17,102)</u>
Total Cash and Investments	<u>50,376,143</u>	<u>48,198,380</u>	<u>48,198,380</u>
	<u>49,231,921</u>	<u>47,647,205</u>	
July 2009 DROP Balance		24,661,173	

**Statement of Revenues and Expenditures**

	<u>12/31/08</u>	<u>7/31/09</u>	<u>Year to Date</u>
<b>Revenues:</b>			
Employee Pension Contribution	113,227	6,770	53,176
Employer Pension Contribution	113,227	6,770	53,176
Property Tax	3,136,614	90,899	1,607,325
Insurance Turnback	529,419	515,995	515,995
Police Supplement	194,400	192,000	192,000
Future Supplement	268,078	244,673	244,673
Court Costs (Admin of Justice)	52,727	4,544	31,670
Suspended Employee	17,104	0	22,404
Miscellaneous	23,645	0	0
Accrued Interest Income	(167,212)	25,767	(36,790)
Earnings on assets	2,276,877	146,421	750,967
Checking interest	17,256	153	350
10% of fines - Police Clearing	310,991	24,756	194,698
Confiscated Goods	<u>49,205</u>	<u>0</u>	<u>29,792</u>
Total Revenue	<u>6,935,558</u>	<u>1,258,750</u>	<u>3,659,437</u>
<b>Expenditures:</b>			
Benefits	6,775,674	571,128	3,991,649
(Paid for Prior Year)	62,806	0	(1,225)
DROP Benefits Paid Out	1,747,927	320,701	1,480,444
Funeral Benefit	52,000	0	13,000
Police Supplement	174,600	175,200	175,200
Future Supplement	240,773	223,964	223,964
Miscellaneous	13,176	611	6,023
Conference	100	0	0
Office Supplies	8,135	225	833
Printing & Postage		86	3,793
Audit Fees		0	12,580
Subscriptions		0	90
Outside Legal & Consulting Fees	65,254	4,096	30,206
Contract Labor	2,750	250	1,750
Investment Manager Fees	<u>306,749</u>	<u>58,091</u>	<u>176,388</u>
Total Expenditures	<u>9,449,943</u>	<u>1,354,353</u>	<u>6,114,695</u>
Revenue over (under) expenses	<u>(2,514,385)</u>	<u>(95,603)</u>	<u>(2,455,258)</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	(1,525,369)	0	(1,797,678)
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>(11,623,934)</u>	<u>1,761,600</u>	<u>2,075,172</u>
Net income (loss)	<u>(15,663,688)</u>	<u>1,665,997</u>	<u>(2,177,763)</u>