

City of Little Rock  
 Fire Pension Fund  
 Year to Date through March 31, 2010  
 (Unaudited)  
**Balance Sheet**

	<u>12/31/09</u>	<u>03/31/2010</u>	
Cash Clearing			
Cash - Metropolitan	197,754	467,553	467,553
Cash & Money Market - Stephens	0	0	0
Federated Govt Cash	2,221,531	1,360,384	1,360,384
Fixed Income Investments & CDs	10,539,920	9,499,093	9,499,093
Buckeye Partners	229,779	253,495	
El Paso Pipeline Partners	250,254	268,860	
Energy Transfer Partner	206,412	215,087	
Enterprise Products	237,585	261,563	
Equities - I Shares MSCI Emerging Mkts	2,033,915	2,064,448	
Equities - I Shares BARCLAYS Treas	6,048,614	3,861,282	
International - I Shares MSCI EAFE	2,145,970	2,173,144	
Mid Cap - I Shares	8,189,975	8,840,194	
Large Cap - I Shares 1000	10,370,675	10,925,368	
Small Cap - I Shares 2000	2,466,008	2,682,845	
I Shares BARCLAYS 1-3 Credit	0	2,114,947	
Kinder Morgan Energy Partners	232,334	249,250	
Nustar Energy LP	183,414	197,672	
Plains All American Pipeline LP	216,949	233,575	
Teppco Partners LP	0	0	
Williams Pipeline Partners	216,223	274,821	34,616,552
Stock & bond Mutual - Columbia Acorn Fund	0	0	
BlackRock Low Duration FD	4,045,284	4,127,799	
Large Cap - Dodge & Cox	1,822,138	1,889,645	
Mid Cap - JP Morgan VL FD	1,835,476	1,984,402	
Large Cap - Goldman Sachs	7,434,800	7,545,559	
Mid Cap - American Growth	990,132	1,031,707	
Small Cap - Keely Small Cap VL FD	377,494	404,159	
PIMCO Total RETRUN	5,154,865	5,263,035	
Small Cap - Sentinel Small Company	1,083,451	1,143,642	
International - Templeton Foreign Fund Class	982,923	981,402	24,371,351
Capital Point Partners	3,026,110	2,806,441	2,806,441
Capital Point Partners Receivable			
Due from Other Funds		0	
Accrued Interest	156,079	147,517	147,517
AR Contribution Receivable			
Liability - Due to City	(666)	(0)	(0)
Accrued Income Taxes Payable	(29,590)	(99,825)	(99,825)
AP Clearing	<u>0</u>	<u>0</u>	<u>0</u>
Total Cash and Investments	<u>72,865,809</u>	<u>73,169,065</u>	<u>73,169,065</u>
		<u>72,801,337</u>	
March 2010 DROP Balance		10,205,534	

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**Statement of Revenues and Expenditures**

<b>Revenues:</b>	<u>12/31/09</u>	<u>03/31/2010</u>	<u>Year to Date</u>
Employer Pension Contribution	172,838	10,842	33,070
Employee Pension Contribution	172,838	10,842	33,070
Property Tax	3,324,800	33,827	278,587
Insurance Turnback	911,034	0	0
Future Supplement	157,920	0	0
Miscellaneous	8,678	25	4,232
Transfers from Cash Account	0	0	0
Accrued Interest Income	(142,848)	27,329	(8,563)
Earnings on assets	2,133,077	117,018	387,123
Checking interest	<u>572</u>	<u>78</u>	<u>145</u>
Total Revenue	<u>6,738,910</u>	<u>199,960</u>	<u>727,664</u>
<b>Expenditures:</b>			
Benefits	8,529,148	746,858	2,203,919
PY Benefits	1,157	0	0
DROP Benefits Paid Out	1,867,545	75,625	238,975
Future Supplement	136,800	0	0
Professional Fees	0	0	2,400
Office Supplies	1,455	0	0
Postage	2,244	(15)	129
Paper & Forms (Printing)	628	0	0
Dues	150	0	0
Investment Manager Fees	327,900	0	89,073
Audit Fees	8,100	0	0
Registration	1,450	0	0
Travel - Airfare	499	0	0
Travel - Lodging	2,624	0	0
Travel-Cost	654	0	0
Miscellaneous	0	0	0
Salaries and Benefits	<u>18,249</u>	<u>3,452</u>	<u>3,452</u>
Total Expenditures	<u>10,898,604</u>	<u>825,920</u>	<u>2,537,947</u>
Revenue over (under) expenses	<u>(4,159,694)</u>	<u>(625,960)</u>	<u>(1,810,283)</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	(1,949,812)	0	(15,206)
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>9,854,892</u>	<u>2,216,188</u>	<u>2,128,744</u>
<b>Net income (loss)</b>	<u>3,745,387</u>	<u>1,590,229</u>	<u>303,256</u>