

City of Little Rock
 Fire Pension Fund
 Year to Date through April 30, 2010
 (Unaudited)
Balance Sheet

	<u>12/31/09</u>	<u>04/30/2010</u>	
Cash Clearing			
Cash - Metropolitan	197,754	619,027	619,027
Federated Govt Cash	2,221,531	604,306	604,306
Fixed Income Investments & CDs	10,539,920	9,486,343	9,486,343
Equities - I Shares BARCLAYS Treas	6,048,614	3,869,155	3,869,155
Buckeye Partners	229,779	256,492	
El Paso Pipeline Partners	250,254	260,569	
Energy Transfer Partner	206,412	224,451	
Enterprise Products	237,585	268,219	
Equities - I Shares MSCI Emerging Mkts	2,033,915	2,060,871	
International - I Shares MSCI EAFE	2,145,970	2,112,196	
Mid Cap - I Shares	8,189,975	9,178,048	
Large Cap - I Shares 1000	10,370,675	11,130,816	
Small Cap - I Shares 2000	2,466,008	2,831,921	
I Shares BARCLAYS 1-3 Credit	0	2,238,525	
Kinder Morgan Energy Partners	232,334	257,137	
Nustar Energy LP	183,414	201,301	
Plains All American Pipeline LP	216,949	238,049	
Williams Pipeline Partners	216,223	288,358	31,546,953
BlackRock Low Duration FD	4,045,284	4,151,075	
Large Cap - Dodge & Cox	1,822,138	1,867,906	
Mid Cap - JP Morgan VL FD	1,835,476	2,073,372	
Large Cap - Goldman Sachs	7,434,800	7,548,551	
Mid Cap - American Growth	990,132	1,038,271	
Small Cap - Keely Small Cap VL FD	377,494	427,776	
PIMCO Total RETRUN	5,154,865	5,304,492	
Small Cap - Sentinel Small Company	1,083,451	1,195,235	
International - Templeton Foreign Fund Class	982,923	972,272	
Capital Point Partners	3,026,110	2,815,894	27,394,844
Accrued Interest	156,079	124,742	124,742
Liability - Due to City	(666)	(0)	(0)
Accrued Income Taxes Payable	(29,590)	(29,851)	(29,851)
Total Cash and Investments	<u>72,865,809</u>	<u>73,615,518</u>	<u>73,615,518</u>
Assets Managed by Stephens		<u>73,026,342</u>	
April 2010 DROP Balance		10,295,705	

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Statement of Revenues and Expenditures

Revenues:	<u>12/31/09</u>	<u>04/30/2010</u>	<u>Year to Date</u>
Employer Pension Contribution	172,838	16,071	49,141
Employee Pension Contribution	172,838	16,071	49,141
Property Tax	3,324,800	150,240	428,827
Insurance Turnback	911,034	0	0
Future Supplement	157,920	0	0
Miscellaneous	8,678	0	4,232
Transfers from Cash Account	0	0	0
Accrued Interest Income	(142,848)	(22,775)	(31,337)
Earnings on assets	2,133,077	168,584	555,706
Checking interest	<u>572</u>	<u>81</u>	<u>226</u>
Total Revenue	<u>6,738,910</u>	<u>328,272</u>	<u>1,055,936</u>
Expenditures:			
Benefits	8,529,148	739,892	2,943,811
PY Benefits	1,157	0	0
DROP Benefits Paid Out	1,867,545	19,625	258,600
Future Supplement	136,800	0	0
Professional Fees	0	0	2,400
Office Supplies	1,455	0	0
Postage	2,244	733	862
Ink Cartridges	0	82	82
Paper & Forms (Printing)	628	16	16
Reoccurring Maint	0	16	16
Dues	150	0	0
Investment Manager Fees	327,900	89,270	178,343
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	649	649
Salaries and Benefits	<u>18,249</u>	<u>0</u>	<u>3,452</u>
Total Expenditures	<u>10,898,604</u>	<u>850,285</u>	<u>3,388,232</u>
Revenue over (under) expenses	<u>(4,159,694)</u>	<u>(522,013)</u>	<u>(2,332,296)</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>968,466</u>	<u>3,097,211</u>
Net income (loss)	<u>3,745,387</u>	<u>446,453</u>	<u>749,709</u>