

City of Little Rock
Fire Pension Fund
Year to Date through November 30, 2009
(Unaudited)

Balance Sheet

	<u>12/31/08</u>	<u>11/30/09</u>	
Cash - Metropolitan	1,050,431	754,029	754,029
Cash & Money Market - Stephens	5,684,551	0	0
Federated Auto Govt Cash	0	2,255,388	2,255,388
Fixed Income Investments & CDs	28,776,364	10,632,818	10,632,818
Buckeye Partners		222,394	
El Paso Pipeline Partners		228,468	
Energy Transfer Partner		198,701	
Enterprise Products		225,332	
Equities - I Shares MSCI Emerging Markets		1,985,885	
Equities - I Shares BARCLAYS Treas	3,648,415	6,148,500	
International - I Shares MSCI EAFE	2,750,815	2,150,240	
Mid Cap - I Shares	6,071,377	7,782,300	
Large Cap - I Shares 1000	7,544,772	10,185,681	
Small Cap - I Shares 2000	2,462,342	2,294,765	
I Shares BARCLAYS 1-3 Credit	978,652	0	
Kinder Morgan Energy Partners		221,971	
Nustar Energy LP		171,512	
Plains All American Pipeline LP		207,713	
Teppco Partners LP		0	
Williams Pipeline Partners		198,507	32,221,968
Stock & bond Mutual - Columbia Acorn Fund CL A	1,340,769	0	
BlackRock Low Duration FD	0	4,046,211	
Large Cap - Dodge & Cox	2,633,537	1,781,282	
Mid Cap - JP Morgan VL FD	1,456,106	1,759,078	
Large Cap - Goldman Sachs		7,404,873	
Mid Cap - American Growth	735,717	964,318	
Small Cap - Keely Small Cap VL FD	310,263	353,609	
PIMCO Total RETRUN	0	5,170,389	
Small Cap - Sentinel Small Company	851,283	1,023,259	
International - Templeton Foreign Fund Class R	657,747	961,092	23,464,111
Capital Point Partners	1,929,263	3,196,154	3,196,154
Accrued Interest	298,927	126,861	126,861
Liability	(9,464)	(4,029)	(4,029)
Accrued Income Taxes Payable	(51,338)	(87,379)	(87,379)
AP Clearing	0	0	0
Total Cash and Investments	<u>69,120,530</u>	<u>72,559,919</u>	<u>72,559,919</u>
		<u>71,897,299</u>	
November 2009 DROP Balance		<u>10,003,780</u>	

Statement of Revenues and Expenditures

	<u>12/31/08</u>	<u>11/30/09</u>	<u>Year to Date</u>
Employee Pension Contribution	204,490	12,470	160,624
Employer Pension Contribution	204,490	12,470	160,624
Property Tax	3,136,615	1,191,755	3,284,572
Insurance Turnback	786,438	0	911,034
Future Supplement	204,826	0	157,920
Miscellaneous	0	0	5,080
Transfers from Cash Account		0	0
Accrued Interest Income	(361,971)	(34,464)	(172,067)
Earnings on assets	3,172,033	129,173	1,811,658
Checking interest	11,545	42	541
Total Revenue	<u>7,358,465</u>	<u>1,311,445</u>	<u>6,319,987</u>
Benefits	7,746,945	717,796	7,802,415
PY Benefits		0	1,157
Future Supplement	170,688	0	136,800
DROP Benefits Paid Out	1,138,766	13,625	1,839,920
Office Supplies	867	103	1,161
Postage/Printing	3,188	0	1,794
Investment Manager Fees	395,526	0	327,900
Professional Fees - Audit	10,300	0	8,100
Registration	1,600	0	1,450
Travel - Airfare	454	0	499
Travel - Lodging	2,592	0	2,624
Miscellaneous	1,045	0	760
Travel-Cost	0	0	654
Salaries and Benefits	14,582	0	10,070
Total Expenditures	<u>9,486,553</u>	<u>731,524</u>	<u>10,135,305</u>
Revenue over (under) expenses	<u>(2,128,088)</u>	<u>579,921</u>	<u>(3,815,318)</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	(4,022,953)	50,985	(1,949,812)
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>(12,261,629)</u>	<u>1,662,281</u>	<u>9,204,519</u>
Net income (loss)	<u>(18,412,670)</u>	<u>2,293,188</u>	<u>3,439,389</u>