

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

| | <u>12/31/09</u> | <u>3/31/10</u> | |
|--|-------------------|--------------------------|-------------------|
| Cash Clearing | | | |
| Cash - Metropolitan | 592,923 | 883,675 | |
| Cash Equivalent - Federated Prime Value #853 | | | |
| Cash & Money Market - Stephens | 1,789,182 | 40,364 | 924,038 |
| Certificates of Deposits | 4,000,000 | 0 | |
| Baker Hughes, Inc. | 282,193 | 285,858 | |
| Bellsouth Corp | 540,660 | 535,180 | |
| Bottling Group, LLC | 287,653 | 289,428 | |
| General Electric CAP Corp | 538,955 | 541,910 | |
| Goldman Sachs Grp | 543,570 | 542,525 | |
| IBM | 228,552 | 229,570 | |
| JP Morgan Chase & Co | 545,830 | 543,540 | |
| Merrill Lynch & Co | 535,080 | 538,350 | 3,506,360 |
| I Shares Russell MidCap | 5,270,688 | 4,920,032 | |
| I Shares Russell 1000 | 4,958,907 | 4,978,504 | |
| I Shares Russell 2000 | 2,758,524 | 3,002,846 | |
| I Shares DJ US Oil | 0 | 696,485 | |
| I Shares Oil Gas | 0 | 706,160 | |
| I Shares MSCI EAFE | 1,200,682 | 1,215,886 | |
| Buckeye Partners | 230,868 | 254,697 | |
| El Paso Pipeline Partners | 249,216 | 267,744 | |
| Energy Transfer Partner | 206,187 | 214,853 | |
| Kinder Morgan Energy Partners | 232,944 | 249,904 | |
| Enterprise Products | 236,988 | 260,906 | |
| Nustar Energy LP | 182,012 | 196,160 | |
| Plains All American Pipeline LP | 217,478 | 234,144 | |
| Williams Pipeline Partners | 213,367 | 271,191 | |
| I Shares MSCI Emerging Mkts | 1,592,563 | 1,616,470 | |
| I Shares-Barclays 1-3 yr Treas Bd | 2,042,890 | 1,050,462 | 20,136,444 |
| US Treasury INF - I Shares | 0 | 0 | |
| Blackrock Low Duration FD | 2,293,451 | 3,595,129 | |
| Fidelity Low Price | 372,763 | 403,924 | |
| Goldman Sachs | 5,894,946 | 7,049,843 | |
| Amer Growth Funds | 736,140 | 767,050 | |
| Pimco Low Durations Fund | 2,287,421 | 4,592,556 | |
| Sentinel Small Company | 671,482 | 708,787 | |
| Templeton Instl Fund | 812,632 | 807,579 | 17,924,868 |
| Stock & Bond Mutual - I Shares Lehman | 0 | 0 | |
| Other - Prudential | 2,993,333 | 2,904,210 | 2,904,210 |
| Capital Point Partners | 3,026,110 | 2,808,143 | 2,808,143 |
| Capital Point Partners Distrib. Receivable | 0 | 0 | 0 |
| Accounts Receivable - Fire Pension | 0 | 0 | |
| Ex-Dividends | 0 | 0 | 0 |
| Accrued Interest | 55,272 | 57,336 | 57,336 |
| Due from other Funds | | | |
| AR-Contribution Receivable | | | |
| Liability | (2,633) | (15,967) | (15,967) |
| Income Tax Withholding Payable | <u>(26,107)</u> | <u>(91,516)</u> | <u>(91,516)</u> |
| Total Cash and Investments | <u>48,592,721</u> | <u>48,153,917</u> | <u>48,153,917</u> |
| | | <u>47,377,725</u> | |
| March 2010 DROP Balance | | 23,673,529 | |

City of Little Rock
Police Pension Fund
Year to Date through March 31, 2010
(Unaudited)

Statement of Revenues and Expenditures

| Revenues: | <u>12/31/09</u> | <u>3/31/10</u> | <u>Year to Date</u> |
|--|--------------------|------------------|---------------------|
| Employee Pension Contribution | 86,570 | 4,864 | 15,622 |
| Employer Pension Contribution | 86,570 | 4,864 | 15,622 |
| Property Tax | 3,324,800 | 33,827 | 278,587 |
| Insurance Turnback | 515,995 | 0 | 0 |
| Accrued Interest Income | (61,755) | (6,596) | 2,064 |
| Earnings on assets | 1,284,551 | 82,475 | 229,667 |
| Checking interest | 713 | 116 | 193 |
| Suspended Employee | 22,404 | 0 | 52,584 |
| Court Costs (Admin of Justice) | 54,390 | 4,694 | 13,932 |
| 10% of fines - Police Clearing | 386,832 | 36,206 | 82,832 |
| Miscellaneous | 636 | 0 | 21 |
| Police Supplement | 191,400 | 0 | 0 |
| Future Supplement | 244,673 | 0 | 0 |
| Confiscated Goods | 42,539 | 0 | 0 |
| Transfers from cash account | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Revenue | <u>6,180,320</u> | <u>160,448</u> | <u>691,125</u> |
| | | | |
| Expenditures: | | | |
| Benefits | 6,854,978 | 577,419 | 1,724,160 |
| (Paid for Prior Year) | (2,125) | 0 | (300) |
| Police Supplement | 175,200 | 0 | 0 |
| Future Supplement | 223,964 | 0 | 0 |
| Funeral Benefit | 52,000 | 0 | 6,500 |
| DROP Benefits Paid Out | 2,330,111 | 143,817 | 587,809 |
| Office Supplies | 2,477 | 158 | 447 |
| Postage | 5,544 | 225 | 225 |
| Paper & Forms (Printing) | | 0 | 92 |
| Dues | | 0 | 0 |
| Subscriptions | 90 | 0 | 0 |
| Contract Labor | 3,000 | 250 | 750 |
| Investment Manager Fees | 237,398 | 0 | 61,766 |
| Audit Fees | 12,580 | 0 | 0 |
| Outside Legal & Consulting Fees | 64,643 | 5,744 | 12,947 |
| Conference | 0 | 0 | 0 |
| Miscellaneous | <u>15,099</u> | <u>600</u> | <u>1,755</u> |
| Total Expenditures | <u>9,974,960</u> | <u>728,212</u> | <u>2,396,150</u> |
| | | | |
| Revenue over (under) expenses | <u>(3,794,640)</u> | <u>(567,764)</u> | <u>(1,705,025)</u> |
| | | | |
| Net Inc. (Dec.) Fair Value of Inv. Realized | (1,707,225) | 0 | 42,085 |
| Net Inc. (Dec.) Fair Value of Inv. Unrealized | <u>3,718,444</u> | <u>1,325,759</u> | <u>1,224,135</u> |
| | | | |
| Net income (loss) | <u>(1,783,422)</u> | <u>757,996</u> | <u>(438,804)</u> |