

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

	<u>12/31/09</u>	<u>5/31/10</u>	
Cash - Metropolitan	592,923	1,075,913	
Cash & Money Market - Stephens	1,789,182	2,132,381	3,208,294
Certificates of Deposits	4,000,000	0	
Baker Hughes, Inc.	282,193	282,948	
Bellsouth Corp	540,660	533,070	
Bottling Group, LLC	287,653	292,603	
General Electric CAP Corp	538,955	536,000	
Goldman Sachs Grp	543,570	524,810	
IBM	228,552	229,906	
JP Morgan Chase & Co	545,830	542,305	
Merrill Lynch & Co	535,080	529,120	3,470,761
Other - Prudential	2,993,333	2,887,400	2,887,400
I Shares-Barclays 1-3 yr Treas Bd	2,042,890	3,055,130	3,055,130
I Shares Russell MidCap	5,270,688	6,053,880	
I Shares Russell 1000	4,958,907	4,669,741	
I Shares Russell 2000	2,758,524	2,935,564	
I Shares DJ US Oil	0	614,434	
I Shares Oil Gas	0	667,550	
I Shares MSCI EAFE	1,200,682	0	
Buckeye Partners	230,868	240,408	
El Paso Pipeline Partners	249,216	264,864	
Energy Transfer Partner	206,187	202,199	
Kinder Morgan Energy Partners	232,944	242,570	
Enterprise Products	236,988	253,512	
Nustar Energy LP	182,012	179,092	
Plains All American Pipeline LP	217,478	236,859	
Williams Pipeline Partners	213,367	250,661	
I Shares MSCI Emerging Mkts	1,592,563	1,004,888	17,816,220
Blackrock Low Duration FD	2,293,451	4,360,451	
Fidelity Low Price	372,763	381,866	
Goldman Sachs	5,894,946	1,428,143	
Amer Growth Funds	736,140	709,297	
Pimco Low Durations Fund	2,287,421	5,355,200	
Sentinel Small Company	671,482	0	
Templeton Instl Fund	812,632	717,053	
Capital Point Partners	3,026,110	2,815,894	15,767,904
Accrued Interest	55,272	46,253	46,253
Liability	(2,633)	0	0
Income Tax Withholding Payable	<u>(26,107)</u>	<u>(25,375)</u>	<u>(25,375)</u>
Total Cash and Investments	<u>48,592,721</u>	<u>46,226,586</u>	<u>46,226,586</u>
		<u>45,176,049</u>	
May 2010 DROP Balance		<b>23,165,996</b>	

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**Statement of Revenues and Expenditures**

Revenues:	<u>12/31/09</u>	<u>5/31/10</u>	<u>Year to Date</u>
Employee Pension Contribution	86,570	4,864	27,781
Employer Pension Contribution	86,570	4,864	27,781
Property Tax	3,324,800	979,772	1,408,599
Insurance Turnback	515,995	0	0
Accrued Interest Income	(61,755)	(6,466)	(9,019)
Earnings on assets	1,284,551	60,326	407,581
Checking interest	713	184	515
Suspended Employee	22,404	0	52,584
Court Costs (Admin of Justice)	54,390	4,694	23,320
10% of fines - Police Clearing	386,832	27,552	146,481
Miscellaneous	636	0	21
Police Supplement	191,400	0	0
Future Supplement	244,673	0	0
Confiscated Goods	42,539	2,210	3,227
Transfers from cash account	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenue	<u>6,180,320</u>	<u>1,077,998</u>	<u>2,088,871</u>
Expenditures:			
Benefits	6,854,978	578,208	2,879,787
(Paid for Prior Year)	(2,125)	(150)	(750)
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	391,473	1,180,405
Office Supplies	2,477	0	529
Postage	5,544	0	1,566
Paper & Forms (Printing)	0	225	848
Software/Hardware Recurring Maintaince	0	0	16
Subscriptions	90	0	79
Legal Advertising	0	0	13
Contract Labor	3,000	250	1,250
Investment Manager Fees	237,398	0	122,691
Pension Board Fees	0	1,404	1,404
Audit Fees	12,580	0	0
Outside Legal & Consulting Fees	64,643	2,158	16,104
Miscellaneous	<u>15,099</u>	<u>0</u>	<u>3,203</u>
Total Expenditures	<u>9,974,960</u>	<u>973,568</u>	<u>4,213,645</u>
Revenue over (under) expenses	<u>(3,794,640)</u>	<u>104,430</u>	<u>(2,124,773)</u>
Net Inc. (Dec.) Fair Value of Inv.     Realized	(1,707,225)	(158,246)	(114,934)
Net Inc. (Dec.) Fair Value of Inv.     Unrealized	<u>3,718,444</u>	<u>(1,995,948)</u>	<u>(126,427)</u>
Net income (loss)	<u>(1,783,422)</u>	<u>(2,049,764)</u>	<u>(2,366,134)</u>

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