

City of Little Rock
Police Pension Fund
Year to Date through January 31, 2011
(Unaudited)
Preliminary Balance Sheet

	12/31/10	01/31/11	
Cash and Cash Equivalents:			
1 Cash - Metropolitan	\$1,249,107	\$722,188	
2 Cash & Money Market - Stephens	174,399	222,642	944,830
CDs and Fixed Income Investments:			
4 Baker Hughes, Inc.	284,520	284,623	
5 Bellsouth Corp	521,240	519,330	
6 Bottling Group, LLC	289,703	289,533	
7 General Electric CAP Corp	534,505	533,340	
8 Goldman Sachs Grp	528,730	527,945	
9 IBM	227,936	227,728	
10 JP Morgan Chase & Co	531,500	530,585	
11 Merrill Lynch & Co	536,505	539,430	3,452,513
Real Estate:			
12 Other - Prudential	3,350,561	3,350,561	3,350,561
US Government - Treasuries:			
13 I Shares-Barclays 1-3 yr Treas Bd	1,566,647	1,568,699	1,568,699
Equities:			
14 I Shares Russell MidCap	6,381,723	6,513,960	
15 I Shares Russell 1000	4,850,554	4,961,558	
16 I Shares Russell 2000	3,456,425	3,443,230	
18 Buckeye Partners	283,359	274,158	
19 El Paso Pipeline Partners	321,120	333,408	
20 Energy Transfer Partner	237,595	247,223	
21 Kinder Morgan Energy Partners	268,393	273,397	
22 Enterprise Products	313,947	328,660	
23 Nustar Energy LP	225,463	226,339	
24 Plains All American Pipeline LP	258,381	269,286	
25 Williams Pipeline Partners	317,173	322,681	
26 I Shares MSCI Emerging Mkts			
29 Vanguard Emerging Markets VIP	1,514,673	1,462,575	18,656,475
Other Investments:			
30 Blackrock Low Duration FD	4,466,321	4,489,721	
31 William Blair Sm Cap	752,942	741,681	
31 Columbia Acorn	1,025,503	1,018,226	
32 Fidelity Low Price	449,920	455,899	
33 Goldman Sachs	1,668,099	1,709,499	
34 Amer Growth Funds	826,614	841,102	
35 Pimco Low Durations Fund	7,258,197	7,283,640	
38 Capital Point Partners	2,760,169	2,672,114	
39 Goldman Commodities Fund	1,553,822	1,553,822	20,765,702
Accrued Interest Receivable:			
40 Accrued Interest	49,811	57,438	57,438
Taxes Payable and other Current Liabilities:			
41 Liability	(398)	0	0
42 Income Tax Withholding Payable	(27,786)	(104,411.40)	(104,411.40)
43 FMV of Plan Net Assets	\$49,007,372	\$48,691,806	\$48,691,806
44 FMV of Assets Managed by Stephens	47,786,449	48,074,030	
45 January 2011 DROP Balance		\$23,917,177	

City of Little Rock
 Police Pension Fund
 Year to Date through January 31, 2011
 (Unaudited)

Preliminary Statement of Revenues and Expenditures

	12/31/10	01/31/11	Year to Date
Revenues:			
1 Employee Pension Contribution	\$54,061	\$2,937	\$2,937
2 Employer Pension Contribution	54,061	2,937	2,937
3 Property Tax	3,416,798	83,621	83,621
4 Insurance Turnback	456,321	0	0
5 Suspended Employee	51,696	44,039	44,039
6 Court Costs (Admin of Justice)	56,178	4,694	4,694
7 10% of fines - Police Clearing	341,914	20,948	20,948
8 Miscellaneous	10,301	0	0
9 Police Supplement	195,600	0	0
10 Future Supplement	179,077	0	0
11 Confiscated Goods	16,211	(2,002)	(2,002)
12 Transfers from cash account	0	0	0
13 Revenue Before Net Investment Income (Loss):	4,832,219	157,173	157,173
Expenditures:			
14 Benefits	6,940,819	579,819	579,819
15 (Paid for Prior Year)	(1,500)	0	0
16 Police Supplement	188,100	0	0
17 Future Supplement	165,256	0	0
18 Funeral Benefit	32,500	0	0
19 Office Supplies	4,259	313	313
20 Postage	4,366	0	0
21 Paper & Forms (Printing)	2,354	0	0
22 Dues	150	0	0
23 Software/Hardware Recurring Maintaince	66	0	0
24 Subscriptions	119	0	0
25 Legal Advertising	26	0	0
26 Contract Labor	3,250	250	250
27 Pension Board Fees	7,550	0	0
28 Audit Fees	8,100	0	0
29 Outside Legal & Consulting Fees	39,847	12,244	12,244
30 Miscellaneous	868	5	5
Expenditures Excluding Drop Disbursements and			
31 Investment Expenses	7,396,129	592,630	592,630
Net Revenue Over (Under) Expenses before DROP			
32 Disbursements	(2,563,911)	(435,457)	(435,457)
33 DROP Benefits Paid Out	2,067,684	167,868	167,868
Net Revenue Over (Under) Expenses after DROP			
34 Disbursements	(4,631,594)	(603,325)	(603,325)
Investment Earnings:			
35 Checking interest	1,334	179	179
36 Accrued Interest Income	(5,460)	7,626	7,626
37 Earnings on assets	1,351,765	50,690	50,690
38 Realized Gain (Loss) on sale of assets	348,293	0	0
39 Unrealized Gain (Loss)	3,678,769	290,393	290,393
40 Gross Investment Income (Loss)	5,374,700	348,888	348,888
41 Less Investment Manager Fees	(239,332)	(61,128)	(61,128)
42 Net Investment Income (Loss)	5,135,368	287,760	287,760
43 Net income (loss)	\$503,774	(\$315,565)	(\$315,565)