

City of Little Rock
Police Pension Fund
Year to Date through October 31, 2008
(Unaudited)

Balance Sheet

	<u>12/31/07</u>	<u>10/31/08</u>	
Cash - Metropolitan	2,261,523	575,054	
Cash Equivalent - Federated Prime Value #853			
Cash & Money Market - Stephens	4,443,886	3,503,503	4,078,557
Certificates of Deposits	11,800,000	9,500,000	
Baker Hughes, Inc.		250,265	
Bellsouth Corp		486,645	
Bottling Group, LLC		255,498	
General Electric CAP Corp		478,025	
Goldman Sachs Grp		472,595	
IBM		205,762	
JP Morgan Chase & Co		489,960	
Merrill Lynch & Co		461,350	12,600,100
Large Cap - Dodge & Cox	1,941,539	0	
Large Cap - I Shares 1000	5,814,933	4,936,460	4,936,460
Mid Cap - Goldman Sachs Mid Cap Value	1,128,589	1,533,390	
Mid Cap - I Shares	8,426,198	6,515,740	8,049,130
Small Cap - Fidelity Low Price	743,257	270,511	
Small Cap - Sentinel Small Company	829,911	560,635	
Small Cap - I Shares 2000	3,294,783	2,384,041	3,215,186
International - I Shares MSCI EAFE	5,308,955	2,139,137	
International - I Shares MSCI Emerging Markets	1,507,509	547,508	
International - Templeton Institutional Fund	2,446,840	877,564	3,564,209
Stock & bond Mutual - American Funds Growth	4,267,181	903,528	
Stock & Bond Mutual - I Shares Lehman	3,622,898	2,391,803	3,295,331
Short Gov't Bonds - I Shares	1,506,954	3,581,447	
US Treasury INF - I Shares			3,581,447
Other - Prudential	5,616,642	5,554,784	5,554,784
Capital Point Partners			
Capital Point Partners	793,996	2,340,685	2,340,685
Ex-Dividends	0	0	0
Accrued Interest	<u>284,239</u>	<u>116,259</u>	<u>116,259</u>
Total Cash and Investments	<u>66,039,832</u>	<u>51,332,148</u>	<u>51,332,148</u>
		<u>50,757,094</u>	
October 2008 DROP Balance		25,016,894	

Statement of Revenues and Expenditures

	<u>12/31/07</u>	<u>10/31/08</u>	<u>Year to Date</u>
Employee Pension Contribution	129,365	12,868	96,748
Employer Pension Contribution	129,365	12,868	96,748
Property Tax	2,917,111	305,807	1,949,019
Insurance Turnback	564,177	0	529,419
Police Supplement	197,400	0	194,400
Future Supplement	566,143	0	268,078
Court Costs (Admin of Justice)	51,098	4,405	43,917
Suspended Employee	8,877	0	17,104
Miscellaneous	5,124	450	55,159
Transfers from cash account	0	0	0
Accrued Interest Income	284,239	(5,685)	(167,979)
Earnings on assets	2,546,116	356,590	2,095,533
Checking interest	34,405	450	17,210
10% of fines	300,444	27,351	267,181
Confiscated Goods	<u>72,283</u>	<u>0</u>	<u>49,205</u>
Total Revenue	<u>7,806,148</u>	<u>715,104</u>	<u>5,511,740</u>
Benefits	7,101,757	600,445	6,052,558
DROP Benefits Paid Out	1,006,203	65,010	892,371
Funeral Benefit	30,500	6,500	45,500
Police Supplement	172,200	0	240,773
Future Supplement	493,870	0	174,600
Transferred to Cash Account	0	0	0
Miscellaneous	8,560	780	9,681
Conference	3,996	0	100
Office Supplies	5,025	1,721	6,729
Professional Fees	96,513	1,000	46,344
Contract Labor	2,750	0	2,000
Investment Manager Fees	<u>362,555</u>	<u>70,647</u>	<u>306,749</u>
Total Expenditures	<u>9,283,929</u>	<u>746,103</u>	<u>7,777,405</u>
Revenue over (under) expenses	<u>(1,477,781)</u>	<u>(30,999)</u>	<u>(2,265,665)</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	4,460,086	(1,666,124)	(1,182,201)
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>(1,705,491)</u>	<u>(2,850,800)</u>	<u>(11,259,818)</u>
Net income (loss)	<u>1,276,813</u>	<u>(4,547,923)</u>	<u>(14,707,684)</u>