

City of Little Rock
Police Pension Fund
Year to Date through September 30, 2008
(Unaudited)
Balance Sheet

	<u>December 31, 2007</u>	<u>September 30, 2008</u>	
Cash - Metropolitan	2,261,523.44	886,310.48	
Cash Equivalent - Federated Prime Value #853			
Cash & Money Market - Stephens	4,443,886.26	3,228,844.64	4,115,155.12
Certificates of Deposits	11,800,000.00	11,000,000.00	
Bellsouth Corp		501,000.00	
General Electric CAP Corp		482,585.00	
Goldman Sachs Grp		466,095.00	
JP Morgan Chase & Co		491,405.00	
Merrill Lynch & Co		462,030.00	13,403,115.00
Large Cap - Dodge & Cox	1,941,538.86	1,329,571.24	
Large Cap - I Shares 1000	5,814,932.55	3,331,891.70	4,661,462.94
Mid Cap - Goldman Sachs Mid Cap Value	1,128,589.26	1,482,643.28	
Mid Cap - I Shares	8,426,197.50	6,553,730.00	8,036,373.28
Small Cap - Fidelity Low Price	743,256.73	467,227.62	
Small Cap - Sentinel Small Company	829,911.44	593,451.40	
Small Cap - I Shares 2000	3,294,782.84	2,589,218.90	3,649,897.92
International - I Shares MSCI EAFE	5,308,955.00	2,702,118.50	
International - I Shares MSCI Emerging Markets	1,507,509.00	735,680.10	
International - Templeton Institutional Fund	2,446,839.85	1,110,771.06	4,548,569.66
Stock & bond Mutual - American Funds Growth	4,267,181.13	2,363,350.80	
Stock & Bond Mutual - I Shares Lehman	3,622,897.70	3,530,507.90	5,893,858.70
Short Gov't Bonds - I Shares	1,506,953.65	3,554,224.60	
US Treasury INF - I Shares			3,554,224.60
Other - Prudential	5,616,642.00	5,554,784.32	5,554,784.32
Capital Point Partners			
Capital Point Partners	793,996.08	2,340,685.07	2,340,685.07
Ex-Dividends	0.00	0.00	0.00
Accrued Interest	<u>284,238.58</u>	<u>121,944.10</u>	<u>121,944.10</u>
Total Cash and Investments	<u>66,039,831.87</u>	<u>55,880,070.71</u>	<u>55,880,070.71</u>
		<u>54,993,760.23</u>	
September 2008 DROP Balance		24,884,407.26	

Statement of Revenues and Expenditures

	<u>December 31, 2007</u>	<u>September 30, 2008</u>	<u>Year to Date</u>
Employee Pension Contribution	129,365.09	8,436.30	83,879.70
Employer Pension Contribution	129,365.09	8,436.30	83,879.70
Property Tax	2,917,111.33	39,290.37	1,643,212.05
Insurance Turnback	564,177.32	0.00	529,419.23
Police Supplement	197,400.00	0.00	268,077.60
Future Supplement	566,143.20	0.00	194,400.00
Court Costs (Admin of Justice)	51,098.18	4,405.31	39,511.19
Suspended Employee	8,877.20	0.00	17,104.16
Miscellaneous	5,123.97	0.00	54,708.62
Transfers from cash account	0.00	0.00	0.00
Accrued Interest Income	284,238.58	24,315.63	(162,294.48)
Earnings on assets	2,546,115.52	258,753.65	1,738,942.49
Checking interest	34,405.20	656.14	16,760.24
10% of fines	300,444.42	27,294.78	239,829.95
Confiscated Goods	<u>72,282.58</u>	<u>9,551.00</u>	<u>49,205.21</u>
Total Revenue	<u>7,806,147.68</u>	<u>381,139.48</u>	<u>4,796,635.66</u>
Benefits	7,101,757.12	597,288.81	5,452,112.81
DROP Benefits Paid Out	1,006,203.45	8,045.00	827,361.87
Funeral Benefit	30,500.00	0.00	39,000.00
Police Supplement	172,200.00	0.00	240,773.40
Future Supplement	493,869.60	0.00	174,600.00
Transferred to Cash Account	0.00	0.00	0.00
Miscellaneous	8,560.33	929.95	8,900.85
Conference	3,995.76	0.00	100.00
Office Supplies	5,024.81	0.00	5,007.88
Professional Fees	96,513.01	5,960.00	45,343.79
Contract Labor	2,750.00	250.00	2,000.00
Investment Manager Fees	362,554.54	0.00	236,101.53
Custodial Fees	0.00	0.00	0.00
Prudential Withdrawals	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u>9,283,928.62</u>	<u>612,473.76</u>	<u>7,031,302.13</u>
Revenue over (under) expenses	<u>(1,477,780.94)</u>	<u>(231,334.28)</u>	<u>(2,234,666.47)</u>
Net Inc. (Dec.) Fair Value of Inv. Realized	4,460,085.51	0.00	483,923.23
Net Inc. (Dec.) Fair Value of Inv. Unrealized	<u>(1,705,491.19)</u>	<u>(3,389,699.92)</u>	<u>(8,409,017.92)</u>
Net income (loss)	<u>1,276,813.38</u>	<u>(3,621,034.20)</u>	<u>(10,159,761.16)</u>