

**GENERAL EMPLOYEES RETIREMENT SYSTEM
REVENUES AND EXPENSES OCTOBER 2010 AND 2009**

<u>Revenues</u>	<u>October 2010</u>	<u>October 2009</u>	<u>YTD Current Year</u>	<u>YTD Last Year</u>
Employee Contributions	202290.03	311024.19	202290.03	311024.19
Refunds of Contributions	6267.99	-164.29	6267.99	-164.29
City Contributions	0.00	0.00	0.00	0.00
BSO Contributions	23419.40	23310.30	23419.40	23310.30
County Contributions	2529.04	2199.19	2529.04	2199.19
Past Service Purchases	1500.00	5671.62	1500.00	5671.62
Class Action Settlements	1892.90	0.00	1892.90	0.00
Commission Recapture	384.21	144.23	384.21	144.23
Other	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	238283.57	342185.24	238283.57	342185.24
 <u>Operating Expenses</u>				
Retirement Benefits Paid	541389.56	491972.18	541389.56	491972.18
DROP Distributions	<u>0.00</u>	<u>164827.44</u>	<u>0.00</u>	<u>164827.44</u>
Total Operating Expenses	541389.56	656799.62	541389.56	656799.62
 <u>Expenses</u>				
Salaries	18290.37	12074.74	18290.37	12074.74
Benefits	1599.78	1599.78	1599.78	1599.78
Payroll Taxes	622.45	392.43	622.45	392.43
Accounting Fees	0.00	1855.00	0.00	1855.00
Actuarial Fees	0.00	0.00	0.00	0.00
Auditing Fees	3000.00	2000.00	3000.00	2000.00
Bank Charges	-21.57	29.09	-21.57	29.09
Consultant Fees	14756.00	13481.00	14756.00	13481.00
Custodial Fees	0.00	23172.93	0.00	23172.93
Dues, Membership & Certification Fees	0.00	0.00	0.00	0.00
Insurance -- Business		0.00	0.00	0.00
Insurance -- Health, Life, Disability	1211.08	598.23	1211.08	598.23
Legal Fees	3340.00	3620.22	3340.00	3620.22
Legal Fees - Tax Counsel	0.00	428.82	0.00	428.82
Medical Fees	600.00	1312.00	600.00	1312.00
Member Education	0.00	0.00	0.00	0.00
<u>Investment Management Fees:</u>				
Large Cap Growth -- Rigel	13944.25	21242.81	13944.25	21242.81
Large Cap Value -- DRZ	17806.00	0.00	17806.00	0.00
Large Cap Index -- Rhumblaine	2198.68	1995.31	2198.68	1995.31
Small Cap Value -- Buckhead	0.00	0.00	0.00	0.00
SMID Cap -- Munder	10928.00	0.00	10928.00	0.00
Fixed Income -- Richmond	15629.00	0.00	15629.00	0.00
Real Estate -- Principal	0.00	0.00	0.00	0.00
Infrastructure -- JPMorgan	0.00	0.00	0.00	0.00
Office -- Supplies & Expenses	563.04	446.60	563.04	446.60
Office -- Equipment & Furniture	201.00	201.00	201.00	201.00
Office - Computer Programming & Support	405.00	433.75	405.00	433.75
Outside Services	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00
Rent	3702.11	3638.42	3702.11	3638.42
Tax Requalification Expense	0.00	0.00	0.00	0.00
Telephone & DSL	401.05	370.42	401.05	370.42
Travel -- Staff	-838.57	581.50	-838.57	581.50
Travel -- Trustees	<u>4613.80</u>	<u>4586.00</u>	<u>4613.80</u>	<u>4586.00</u>
Total Expenses	112951.47	94060.05	112951.47	94060.05