

GENERAL EMPLOYEES RETIREMENT SYSTEM  
REVENUES AND EXPENSES OCTOBER 2013 AND 2012

| <u>Revenues</u>                          | <u>October 2013</u> | <u>October 2012</u> | <u>YTD Current Year</u> | <u>YTD Last Year</u> |
|------------------------------------------|---------------------|---------------------|-------------------------|----------------------|
| Employee Contributions                   | 197016.89           | 199747.42           | 197016.89               | 199747.42            |
| Refunds of Contributions                 | 0.00                | -3800.85            | 0.00                    | -3800.85             |
| City Contributions                       | 0.00                | 0.00                | 0.00                    | 0.00                 |
| BSO Contributions                        | 27904.60            | 37024.83            | 27904.60                | 37024.83             |
| County Contributions                     | 1820.44             | 1627.99             | 1820.44                 | 1627.99              |
| Past Service Purchases                   | 0.00                | 0.00                | 0.00                    | 0.00                 |
| Class Action Settlements                 | 0.00                |                     | 0.00                    | 0.00                 |
| Commission Recapture                     | 341.24              | 94.31               | 341.24                  | 94.31                |
| Other                                    | <u>0.00</u>         | <u>0.00</u>         | <u>0.00</u>             | <u>0.00</u>          |
| <b>Total Revenue</b>                     | <b>227083.17</b>    | <b>234693.70</b>    | <b>227083.17</b>        | <b>234693.70</b>     |
| <br><u>Operating Expenses</u>            |                     |                     |                         |                      |
| Retirement Benefits Paid                 | 694983.97           | 637042.81           | 694983.97               | 637042.81            |
| DROP Distributions                       | <u>0.00</u>         | <u>0.00</u>         | <u>0.00</u>             | <u>0.00</u>          |
| <b>Total Operating Expenses</b>          | <b>694983.97</b>    | <b>637042.81</b>    | <b>694983.97</b>        | <b>637042.81</b>     |
| <br><u>Expenses</u>                      |                     |                     |                         |                      |
| Salaries                                 | 15969.18            | 15504.08            | 15969.18                | 15504.08             |
| Benefits                                 | 2096.92             | 2050.40             | 2096.92                 | 2050.40              |
| Payroll Taxes                            | 968.59              | 613.90              | 968.59                  | 613.90               |
| Accounting Fees                          | 0.00                | 0.00                | 0.00                    | 0.00                 |
| Actuarial Fees                           | 0.00                | 0.00                | 0.00                    | 0.00                 |
| Auditing Fees                            | 4400.00             | 2800.00             | 4400.00                 | 2800.00              |
| Bank Charges                             | -1.45               | -2.32               | -1.45                   | -2.32                |
| Consultant Fees                          | 19745.00            | 17919.00            | 19745.00                | 17919.00             |
| Custodial Fees                           | 11691.70            | 0.00                | 11691.70                | 0.00                 |
| Dues, Membership & Certification Fees    | 0.00                | 0.00                | 0.00                    | 0.00                 |
| Insurance -- Business                    |                     |                     | 0.00                    | 0.00                 |
| Insurance -- Health, Life, Disability    | 2021.88             | 1880.43             | 2021.88                 | 1880.43              |
| Legal Fees                               | 6260.00             | 3200.00             | 6260.00                 | 3200.00              |
| Legal Fees - Tax Counsel                 | 0.00                | 219.62              | 0.00                    | 219.62               |
| Medical Fees                             | 0.00                | 0.00                | 0.00                    | 0.00                 |
| Member Education                         | 0.00                | 0.00                | 0.00                    | 0.00                 |
| <u>Investment Management Fees:</u>       |                     |                     |                         |                      |
| Large Cap Growth -- Stralem              | 26666.31            | 25434.42            | 26666.31                | 25434.42             |
| Large Cap Value -- DRZ                   | 25131.00            | 0.00                | 25131.00                | 0.00                 |
| Large Cap Index -- Rhumblin              | 3587.00             | 2936.00             | 3587.00                 | 2936.00              |
| Small Cap Value -- Buckhead/Atlanta      | 0.00                | 0.00                | 0.00                    | 0.00                 |
| SMID Cap -- Munder                       | 18132.00            | 0.00                | 18132.00                | 0.00                 |
| Fixed Income -- Richmond                 | 0.00                | 0.00                | 0.00                    | 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            | 636.26              | 463.09              | 636.26                  | 463.09               |
| Office -- Equipment & Furniture          | 0.00                | 85.62               | 0.00                    | 85.62                |
| Office - Computer Programming & Support  | 0.00                | 300.00              | 0.00                    | 300.00               |
| Outside Services                         | 0.00                | 0.00                | 0.00                    | 0.00                 |
| Postage                                  | 0.00                | 0.00                | 0.00                    | 0.00                 |
| Rent                                     | 3159.91             | 3112.04             | 3159.91                 | 3112.04              |
| Tax Requalification Expense              | 0.00                | 0.00                | 0.00                    | 0.00                 |
| Telephone & DSL                          | 750.70              | 489.83              | 750.70                  | 489.83               |
| Continuing Education Expense -- Staff    | 0.00                | 514.30              | 0.00                    | 514.30               |
| Continuing Education Expense -- Trustees | <u>1577.00</u>      | <u>451.50</u>       | <u>1577.00</u>          | <u>451.50</u>        |
| <b>Total Expenses</b>                    | <b>142792.00</b>    | <b>77971.91</b>     | <b>142792.00</b>        | <b>77971.91</b>      |