

Charlotte Firefighters' Retirement System Profit & Loss Budget vs. Actual July through December 2022

	<u>Jul - Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
43400 - Contributions				
43410 - Members	5,893,426.08	11,299,972.00	-5,406,545.92	52.15%
43440 - Employer	8,604,547.76	16,079,011.00	-7,474,463.24	53.51%
43450 - Purchase of Military Time	132,397.54	300,000.00	-167,602.46	44.13%
43460 - Purchase of Other Gov. Service	168,385.31	200,000.00	-31,614.69	84.19%
Total 43400 - Contributions	<u>14,798,756.69</u>	<u>27,878,983.00</u>	<u>-13,080,226.31</u>	<u>53.08%</u>
45000 - Investments				
45010 - Interest	1,242,707.99	2,475,903.00	-1,233,195.01	50.19%
45020 - Dividends- Trustee	1,420,646.82	2,635,964.00	-1,215,317.18	53.9%
45021 - Dividends Other	323.25	250.00	73.25	129.3%
45030 - Net Realized Gain/Loss-Trustee	-1,159,879.83	48,515,588.00	-49,675,467.83	-2.39%
45040 - Net Realized Gain/Loss- Mgr GU	74,094.39	140,000.00	-65,905.61	52.93%
45050 - Unrealized Gain/Loss	20,203,629.83			
Total 45000 - Investments	<u>21,781,522.45</u>	<u>53,767,705.00</u>	<u>-31,986,182.55</u>	<u>40.51%</u>
Total Income	<u>36,580,279.14</u>	<u>81,646,688.00</u>	<u>-45,066,408.86</u>	<u>44.8%</u>
Gross Profit	36,580,279.14	81,646,688.00	-45,066,408.86	44.8%

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Expense				
60900 · Participant Benefits				
60920 · Retirement	22,668,989.74	44,022,333.00	-21,353,343.26	51.49%
60930 · Death	0.00	150,000.00	-150,000.00	0.0%
60940 · Contribution Withdrawals	135,640.54	300,000.00	-164,359.46	45.21%
Total 60900 · Participant Benefits	<u>22,804,630.28</u>	<u>44,472,333.00</u>	<u>-21,667,702.72</u>	<u>51.28%</u>
62100 · Investment Services				
62110 · Management Fees				
62111 · Morgan Stanley	138,553.42	408,912.00	-270,358.58	33.88%
62114 · Barrow Hanley	39,588.00	248,668.00	-209,080.00	15.92%
62115 · Robeco Investment Mgmt., Inc	15,504.26	344,783.00	-329,278.74	4.5%
62117 · Eagle Asset Management	37,716.90	211,618.00	-173,901.10	17.82%
62122 · William Blair (ICoM)	43,165.95	196,935.00	-153,769.05	21.92%
62123 · T. Rowe Price	59,270.23	349,436.00	-290,165.77	16.96%
62125 · UBS Trumbull Property Fund	138,952.70	198,769.00	-59,816.30	69.91%
62127 · SSGA Fixed Income	0.00	7,200.00	-7,200.00	0.0%
62128 · SSGA EAFE Index	3,735.51	21,200.00	-17,464.49	17.62%
62129 · SSGA Russell 1000	0.00	32,000.00	-32,000.00	0.0%
62130 · JPMorgan Chase	66,268.08	224,584.00	-158,315.92	29.51%
62131 · Colchester	42,529.89	155,499.00	-112,969.11	27.35%
62132 · MFS	23,390.29	176,501.00	-153,110.71	13.25%
62133 · Lazard Asset Management	30,928.44	188,884.00	-157,955.56	16.37%
Total 62110 · Management Fees	<u>639,603.67</u>	<u>2,764,989.00</u>	<u>-2,125,385.33</u>	<u>23.13%</u>
62139 · Transaction Fees	0.00	325.00	-325.00	0.0%
62140 · Trust and Bank Fees	32,198.46	141,680.00	-109,481.54	22.73%
62150 · Consulting Fees	52,000.00	208,000.00	-156,000.00	25.0%
Total 62100 · Investment Services	<u>723,802.13</u>	<u>3,114,994.00</u>	<u>-2,391,191.87</u>	<u>23.24%</u>

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65000 - Administration				
65005 - Staff Wages and Benefits				
Total 65005 - Staff Wages and Benefits	218,482.19	468,673.00	-250,190.81	46.62%
65010 - Travel and Training	7,392.11	94,825.00	-87,432.89	7.8%
65020 - Insurance	66,347.47	50,000.00	16,347.47	132.7%
65030 - Parking	0.00	750.00	-750.00	0.0%
65040 - Auditing Services	18,500.00	18,000.00	500.00	102.78%
65050 - Condominium Fees	12,550.16	42,052.00	-29,501.84	29.84%
65060 - Postage	753.86	800.00	-46.14	94.23%
65070 - Actuarial Services	4,075.00	10,000.00	-5,925.00	40.75%
65080 - Annual Retiree Reunion	0.00	1,500.00	-1,500.00	0.0%
65090 - Legal Services	23,670.76	120,000.00	-96,329.24	19.73%
65100 - Printing Services	2,519.37	5,500.00	-2,980.63	45.81%
65110 - Other Professional Services	34,030.41	99,860.00	-65,829.59	34.08%
65120 - Telecommunications	3,490.24	4,661.00	-1,170.76	74.88%
65130 - Office Equipment Maintenance	0.00	200.00	-200.00	0.0%
65140 - Office/Computer Supplies	6,876.68	11,500.00	-4,623.32	59.8%
65160 - Meetings	3,555.22	4,000.00	-444.78	88.88%
65170 - Professional Memberships/Dues	5,088.00	5,500.00	-412.00	92.51%
65180 - Medical Services	1,752.75	15,000.00	-13,247.25	11.69%
65190 - Office Furniture/Equipment	0.00	500.00	-500.00	0.0%
65200 - Subscriptions and Publications	907.36	1,200.00	-292.64	75.61%
65220 - Miscellaneous/Contingency	0.00	5,000.00	-5,000.00	0.0%
65230 - Building Improvements	0.00	250.00	-250.00	0.0%
Total 65000 - Administration	<u>409,991.58</u>	<u>959,771.00</u>	<u>-549,779.42</u>	<u>42.72%</u>
Total Expense	<u>23,938,423.99</u>	<u>48,547,098.00</u>	<u>-24,608,674.01</u>	<u>49.31%</u>
Net Ordinary Income	<u>12,641,855.15</u>	<u>33,099,590.00</u>	<u>-20,457,734.85</u>	<u>38.19%</u>
Net Income	<u><u>12,641,855.15</u></u>	<u><u>33,099,590.00</u></u>	<u><u>-20,457,734.85</u></u>	<u><u>38.19%</u></u>