

**CITY OF FORT PIERCE  
RETIREMENT AND BENEFIT SYSTEM  
FINANCIAL REPORT  
MAY 31, 2014**

	May 31, 2013	May 31, 2014
<b>Beginning Market Balance</b>	<b>154,199,397</b>	<b>168,762,698</b>
Plus Income:		
Investments Earnings	4,866,882	6,770,494
Unrealized Gains on Investments	10,009,651	8,566,722
Total Investments	14,876,533	15,337,216
Employer Contributions	3,126,396	2,867,014
Employee Contributions	1,015,852	1,016,120
Total Contributions	4,142,248	3,883,134
<b>Total Receipts</b>	<b>19,018,781</b>	<b>19,220,350</b>
Less Expenses:		
Investment Expenses	305,686	327,422
Professional Fees	45,944	67,688
Administrative Expenses	97,102	109,759
Member Refunds	380,822	187,162
Retiree Benefits	7,346,835	7,857,346
<b>Total Expenses</b>	<b>8,176,390</b>	<b>8,549,378</b>
<b>Ending Market Balance</b>	<b>165,041,788</b>	<b>179,433,670</b>