

**WELLS  
FARGO**

IRT - COLORADO  
1700 LINCOLN ST  
MAC C7300-105  
DENVER, CO 80203

**GUNNISON FIREMEN'S PENSION FUND**

ACCOUNT NUMBER 1150213014  
QUARTERLY STATEMENT  
OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011

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ACCOUNT CONTACT: DARRELL QUAM  
TELEPHONE NUMBER: 303-863-6257

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RECONCILIATION OF MARKET VALUE  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

<b>BEGINNING MARKET VALUE</b>		<b>1,426,815.23</b>
<u>RECEIPTS</u>		
CONTRIBUTIONS		
EMPLOYER CONTRIBUTION	57,780.00	57,780.00
TOTAL EMPLOYER CONTRIBUTION		57,780.00
		-----
TOTAL CONTRIBUTIONS		57,780.00
INCOME		
INTEREST	5.66	
DIVIDENDS	7,812.27	
OTHER INCOME	631.30	
NET CHANGE IN ACCRUED INCOME	-184.53	
TOTAL INCOME		8,264.70
REALIZED GAIN / LOSS		20,776.52
UNREALIZED GAIN / LOSS		60,875.11
		-----
<b>TOTAL RECEIPTS</b>		<b>147,696.33</b>
<u>DISBURSEMENTS</u>		
BENEFIT PAYMENTS		
PERIODIC PAYMENT	-23,617.50	-23,617.50
TOTAL BENEFIT PAYMENTS		-23,617.50
EXPENSES		
ADMINISTRATIVE EXPENSE	-958.16	
OTHER EXPENSE	-631.30	
TOTAL EXPENSES		-1,589.46
<b>TOTAL DISBURSEMENTS</b>		<b>-25,206.96</b>
		-----
<b>ENDING MARKET VALUE</b>		<b>1,549,304.60</b>

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RECONCILEMENT OF CASH BALANCES  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

<b>BEGINNING CASH BALANCE</b>		<b>0.00</b>
<u>RECEIPTS</u>		
CONTRIBUTIONS		
EMPLOYER CONTRIBUTION	57,780.00	
TOTAL EMPLOYER CONTRIBUTION		57,780.00
		-----
TOTAL CONTRIBUTIONS		57,780.00
INCOME		
INTEREST	5.66	
DIVIDENDS	7,812.27	
OTHER INCOME	631.30	
TOTAL INCOME		8,449.23
PROCEEDS FROM DISPOSITIONS		68,939.04
		-----
<b>TOTAL RECEIPTS</b>		<b>135,168.27</b>
<u>DISBURSEMENTS</u>		
BENEFIT PAYMENTS		
PERIODIC PAYMENT	-23,617.50	
TOTAL BENEFIT PAYMENTS		-23,617.50
EXPENSES		
ADMINISTRATIVE EXPENSE	-958.16	
OTHER EXPENSE	-631.30	
TOTAL EXPENSES		-1,589.46
COST OF ACQUISITIONS		-109,961.31
		-----
<b>TOTAL DISBURSEMENTS</b>		<b>-135,168.27</b>
		-----
<b>ENDING CASH BALANCE</b>		<b>0.00</b>
		-----

RECONCILEMENT OF COST VALUE  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

<b>BEGINNING COST VALUE</b>		<b>1,370,019.34</b>
RECEIPTS		
CONTRIBUTIONS		
EMPLOYER CONTRIBUTION	57,780.00	
TOTAL EMPLOYER CONTRIBUTION		57,780.00
TOTAL CONTRIBUTIONS		57,780.00
INCOME		
INTEREST	5.66	
DIVIDENDS	7,812.27	
OTHER INCOME	631.30	
NET CHANGE IN ACCRUED INCOME	-184.53	
TOTAL INCOME		8,264.70
REALIZED GAIN / LOSS		20,776.52
<b>TOTAL RECEIPTS</b>		<b>86,821.22</b>
DISBURSEMENTS		
BENEFIT PAYMENTS		
PERIODIC PAYMENT	-23,617.50	
TOTAL BENEFIT PAYMENTS		-23,617.50
EXPENSES		
ADMINISTRATIVE EXPENSE	-958.16	
OTHER EXPENSE	-631.30	
TOTAL EXPENSES		-1,589.46
<b>TOTAL DISBURSEMENTS</b>		<b>-25,206.96</b>
<b>ENDING COST VALUE</b>		<b>1,431,633.60</b>

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**CHANGE IN UNREALIZED GAIN/LOSS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

		<u>UNREALIZED GAIN/LOSS</u>
ACCOUNT MARKET VALUE - CURRENT PERIOD	1,549,304.60	
ACCOUNT COST VALUE - CURRENT PERIOD	-1,431,633.60	
CURRENT UNREALIZED GAIN/LOSS	-----	117,671.00
ACCOUNT MARKET VALUE - PRIOR PERIOD	-1,426,815.23	
ACCOUNT COST VALUE - PRIOR PERIOD	1,370,019.34	
PRIOR UNREALIZED GAIN/LOSS	-----	-56,795.89
OTHER SECURITY RECEIPTS AT MARKET	0.00	
OTHER SECURITY DISBURSEMENTS AT MARKET	0.00	
OTHER SECURITY RECEIPTS AT COST	0.00	
OTHER SECURITY DISBURSEMENTS AT COST	0.00	
	-----	
OTHER SECURITY CHANGES UNREALIZED G/L		----- 0.00
<b>NET CHANGE IN UNREALIZED GAIN/LOSS</b>		----- <b>60,875.11</b> -----

SUMMARY OF NET INCOME EARNED  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011

GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

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INCOME

INTEREST	5.66
DIVIDENDS	7,812.27
OTHER INCOME	631.30

GROSS INCOME COLLECTED	8,449.23
LESS: EXPENSE OF INCOME	0.00

NET INCOME COLLECTED	8,449.23
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ADJUSTMENTS

CURRENT ACCRUED INCOME	403.53
LESS: PRIOR ACCRUED INCOME	-588.06

NET CHANGE IN ACCRUED INCOME	-184.53
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<b>NET INCOME EARNED</b>	<b>8,264.70</b>
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**NET FUND ADJUSTMENT  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

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UNREALIZED GAIN / LOSS	60,875.11
REALIZED GAIN / LOSS	20,776.52
NET INCOME:	
INTEREST	5.66
DIVIDENDS	7,812.27
REAL ESTATE AND MIA INCOME	0.00
OTHER INCOME	631.30
EXPENSE OF INCOME COLLECTED	0.00
NET CHANGE IN ACCRUED INCOME	-184.53
ADMINISTRATIVE AND OTHER EXPENSES	-1,589.46
<b>NET FUND ADJUSTMENT</b>	<b>88,326.87</b>

**BALANCE SHEET  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

	<b>BEGINNING HISTORICAL COST/ REVALUED COST</b>	<b>ENDING HISTORICAL COST/ REVALUED COST</b>	<b>% TOTAL COST</b>	<b>BEGINNING MARKET VALUE</b>	<b>ENDING MARKET VALUE</b>	<b>% TOTAL MARKET</b>
CASH	0.00 0.00	0.00 0.00	0.00	0.00	0.00	0.00
CASH EQUIVALENTS	49,502.58 49,502.58	73,061.96 73,061.96	5.10	49,502.58	73,061.96	4.72
MUTUAL FUNDS	1,319,928.70 1,376,724.59	1,358,168.11 1,414,974.29	94.90	1,376,724.59	1,475,839.11	95.28
<b>TOTAL ASSETS</b>	<b>1,369,431.28 1,426,227.17</b>	<b>1,431,230.07 1,488,036.25</b>	<b>100.00</b>	<b>1,426,227.17</b>	<b>1,548,901.07</b>	<b>100.00</b>
PENDING CASH	0.00 0.00	0.00 0.00	0.00	0.00	0.00	0.00
ACCRUED INCOME	588.06 588.06	403.53 403.53		588.06	403.53	
<b>TOTAL ACCOUNT</b>	<b>1,370,019.34 1,426,815.23</b>	<b>1,431,633.60 1,488,439.78</b>		<b>1,426,815.23</b>	<b>1,549,304.60</b>	

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**SUMMARY OF ASSETS  
AS OF DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

	<u>COST VALUE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>% TOTAL MARKET</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>CURRENT YIELD</u>	<u>ACCRUED INCOME</u>
CASH	0.00	0.00		0.00			
CASH EQUIVALENTS	73,061.96	73,061.96	0.00	4.72	29.23	0.04	1.28
MUTUAL FUNDS	1,358,168.11	1,475,839.11	117,671.00	95.26	25,202.58	1.71	402.25
<b>TOTAL ASSETS</b>	<b>1,431,230.07</b>	<b>1,548,901.07</b>	<b>117,671.00</b>	<b>99.97</b>	<b>25,231.81</b>	<b>1.63</b>	<b>403.53</b>
ACCRUED INCOME	403.53	403.53		0.03			
NET PENDING TRADES	0.00	0.00		0.00			
<b>TOTAL ACCOUNT</b>	<b>1,431,633.60</b>	<b>1,549,304.60</b>	<b>117,671.00</b>	<b>100.00</b>	<b>25,231.81</b>	<b>1.63</b>	<b>403.53</b>

**STATEMENT OF ASSETS AND LIABILITIES  
AS OF DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
<b><u>CASH EQUIVALENTS</u></b>					
<b>OTHER CASH EQUIVALENTS</b>					
73,061.960	WELLS FARGO ADVANTAGE CASH INVESTMENT FUND INSTITUTIONAL CLASS - #451 VP7000046	73,061.96 100.000	73,061.96 100.000	0.00	1.28
<b>TOTAL OTHER CASH EQUIVALENTS</b>		<b>73,061.96</b>	<b>73,061.96</b>	<b>0.00</b>	<b>1.28</b>
<b>TOTAL CASH EQUIVALENTS</b>		<b>73,061.96</b>	<b>73,061.96</b>	<b>0.00</b>	<b>1.28</b>
<b><u>MUTUAL FUNDS</u></b>					
14,645.841	FEDERATED TOTAL RETURN BD-INST SERV. CLASS- I #288 31428Q507	156,745.29 10.702	165,205.09 11.280	8,459.80	0.00
761.087	GOLDMAN SACHS SMALL CAP VALUE FUND INSTITUTIONAL SHARES 38142V209	21,154.39 27.795	31,067.57 40.820	9,913.18	0.00
1,140.379	HARBOR INTERNATIONAL FUND - ADMIN CLASS #2211 411511652	52,846.69 46.341	59,436.55 52.120	6,589.86	0.00
1,090.920	INVESCO SMALL CAP GROWTH FUND CLASS A #1564 00141M770	24,777.72 22.713	30,229.39 27.710	5,451.67	0.00
1,946.682	JANUS OVERSEAS FUND CLASS A SHARES #1254 47103C480	70,893.56 36.418	60,989.55 31.330	9,904.01-	0.00
1,713.153	JP MORGAN SMALL CAP EQUITY FUND - SELECT SHARES #367 4812A1373	46,769.16 27.300	61,348.01 35.810	14,578.85	0.00

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STATEMENT OF ASSETS AND LIABILITIES  
AS OF DECEMBER 31, 2011

GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
10,693.834	MAINSTAY LARGE CAP GROWTH I FUND #1483 56062X641	62,911.43 5.883	75,605.41 7.070	12,693.98	0.00
10,569.413	METROPOLITAN WEST FDS TOTAL RETURN BD FD CLASS M #312 592905103	102,841.13 9.730	109,604.81 10.370	6,763.68	0.00
6,919.544	MFS VALUE FUND CLASS W #2400 55273H445	142,902.18 20.652	154,651.81 22.350	11,749.63	0.00
3,359.883	T ROWE PRICE EQUITY INCOME #71 779547108	79,379.16 23.626	77,478.90 23.060	1,900.26-	0.00
2,698.527	THORNBURG INTERNATIONAL VALUE FUND CLASS A #139 885215657	64,317.51 23.834	64,926.56 24.060	609.05	0.00
21,474.143	WELLS FARGO ADVANTAGE TOTAL RETURN BOND FUND CLASS ADMIN #943 94975J599	265,915.06 12.383	276,372.22 12.870	10,457.16	402.25
9,966.791	WELLS FARGO ADVANTAGE CAPITAL GROWTH FUND-ADMIN CLASS #3603 949915631	140,642.53 14.111	153,488.58 15.400	12,846.05	0.00
6,317.185	WELLS FARGO ADVANTAGE EQUITY VALUE FUND ADMIN CLASS - #1093 94975J797	71,917.31 11.384	76,627.45 12.130	4,710.14	0.00
2,200.704	WELLS FARGO ADVANTAGE GROWTH FUND - ADMIN CLASS #3608 949915698	54,154.99 24.608	78,807.21 35.810	24,652.22	0.00
	<b>TOTAL MUTUAL FUNDS</b>	<b>1,358,168.11</b>	<b>1,475,839.11</b>	<b>117,671.00</b>	<b>402.25</b>
	<b>TOTAL ASSETS AND LIABILITIES</b>	<b>1,431,230.07</b>	<b>1,548,901.07</b>	<b>117,671.00</b>	<b>403.53</b>
	ACCRUED INCOME	403.53	403.53		
	<b>TOTAL ACCOUNT</b>	<b>1,431,633.60</b>	<b>1,549,304.60</b>	<b>117,671.00</b>	

**SCHEDULE OF INCOME EARNED  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

<u>ACTIVITY DATE</u>	<u>DESCRIPTION</u>	<u>PAR VALUE SHARES</u>	<u>NET INCOME COLLECTED</u>	<u>PRIOR ACCRUED INCOME</u>	<u>CURRENT ACCRUED INCOME</u>	<u>EARNED INCOME</u>
<b>CASH EQUIVALENTS</b>						
	WELLS FARGO ADVANTAGE CASH INVESTMENT FUND INSTITUTIONAL CLASS - #451 CUSIP VP7000046					
09/30/11	PRIOR ACCRUED INCOME	49,502.58		2.40		
10/03/11	INCOME RECEIPT RECEIVED	0.00	2.42			
11/01/11	INCOME RECEIPT RECEIVED	0.00	1.78			
12/01/11	INCOME RECEIPT RECEIVED	0.00	1.46			
12/31/11	CURRENT ACCRUED INCOME	73,061.96			1.28	
	TOTAL		5.66	2.40	1.28	4.54
	<b>CASH EQUIVALENTS TOTAL</b>		<b>5.66</b>	<b>2.40</b>	<b>1.28</b>	<b>4.54</b>
<b>MUTUAL FUNDS</b>						
	FEDERATED TOTAL RETURN BD-INST SERV. CLASS- I #288 CUSIP 31428Q507					
09/30/11	PRIOR ACCRUED INCOME	14,399.61		0.00		
11/03/11	INCOME RECEIPT RECEIVED	0.00	460.49			
12/05/11	INCOME RECEIPT RECEIVED	0.00	431.63			
01/03/12	INCOME RECEIPT RECEIVED	0.00	101.35			
01/05/12	INCOME RECEIPT RECEIVED	0.00	465.22			
12/31/11	CURRENT ACCRUED INCOME	14,645.84			0.00	
	TOTAL		1,458.69	0.00	0.00	1,458.69
	GOLDMAN SACHS SMALL CAP VALUE FUND INSTITUTIONAL SHARES CUSIP 38142V209					
09/30/11	PRIOR ACCRUED INCOME	744.41		0.00		
12/12/11	INCOME RECEIPT RECEIVED	0.00	172.63			
12/31/11	CURRENT ACCRUED INCOME	761.09			0.00	
	TOTAL		172.63	0.00	0.00	172.63

**SCHEDULE OF INCOME EARNED  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

<u>ACTIVITY DATE</u>	<u>DESCRIPTION</u>	<u>PAR VALUE SHARES</u>	<u>NET INCOME COLLECTED</u>	<u>PRIOR ACCRUED INCOME</u>	<u>CURRENT ACCRUED INCOME</u>	<u>EARNED INCOME</u>
	HARBOR INTERNATIONAL FUND - ADMIN CLASS #2211 CUSIP 411511652					
09/30/11	PRIOR ACCRUED INCOME	1,113.95		0.00		
12/21/11	INCOME RECEIPT RECEIVED	0.00	1,306.98			
12/31/11	CURRENT ACCRUED INCOME	1,140.38			0.00	
	TOTAL		1,306.98	0.00	0.00	1,306.98
	JP MORGAN SMALL CAP EQUITY FUND - SELECT SHARES #367 CUSIP 4812A1373					
09/30/11	PRIOR ACCRUED INCOME	1,622.38		0.00		
12/23/11	INCOME RECEIPT RECEIVED	0.00	342.93			
12/31/11	CURRENT ACCRUED INCOME	1,713.15			0.00	
	TOTAL		342.93	0.00	0.00	342.93
	MFS VALUE FUND CLASS W #2400 CUSIP 55273H445					
09/30/11	PRIOR ACCRUED INCOME	6,875.72		0.00		
12/13/11	INCOME RECEIPT RECEIVED	0.00	962.74			
12/31/11	CURRENT ACCRUED INCOME	6,919.54			0.00	
	TOTAL		962.74	0.00	0.00	962.74
	METROPOLITAN WEST FDS TOTAL RETURN BD FD CLASS M #312 CUSIP 592905103					
09/30/11	PRIOR ACCRUED INCOME	10,373.07		0.00		
11/02/11	INCOME RECEIPT RECEIVED	0.00	404.59			
12/02/11	INCOME RECEIPT RECEIVED	0.00	381.82			
01/04/12	INCOME RECEIPT RECEIVED	0.00	380.96			
12/31/11	CURRENT ACCRUED INCOME	10,569.41			0.00	
	TOTAL		1,167.37	0.00	0.00	1,167.37

**SCHEDULE OF INCOME EARNED  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

<u>ACTIVITY DATE</u>	<u>DESCRIPTION</u>	<u>PAR VALUE SHARES</u>	<u>NET INCOME COLLECTED</u>	<u>PRIOR ACCRUED INCOME</u>	<u>CURRENT ACCRUED INCOME</u>	<u>EARNED INCOME</u>
	T ROWE PRICE EQUITY INCOME #71 CUSIP 779547108					
09/30/11	PRIOR ACCRUED INCOME	3,340.43		0.00		
12/16/11	INCOME RECEIPT RECEIVED	0.00	434.26			
12/31/11	CURRENT ACCRUED INCOME	3,359.88			0.00	
	TOTAL		434.26	0.00	0.00	434.26
	THORNBURG INTERNATIONAL VALUE FUND CLASS A #139 CUSIP 885215657					
09/30/11	PRIOR ACCRUED INCOME	2,515.53		0.00		
12/29/11	INCOME RECEIPT RECEIVED	0.00	45.57			
12/31/11	CURRENT ACCRUED INCOME	2,698.53			0.00	
	TOTAL		45.57	0.00	0.00	45.57
	WELLS FARGO ADVANTAGE TOTAL RETURN BOND FUND CLASS ADMIN #943 CUSIP 94975J599					
09/30/11	PRIOR ACCRUED INCOME	20,848.86		585.66		
10/04/11	INCOME RECEIPT RECEIVED	0.00	607.49			
11/02/11	INCOME RECEIPT RECEIVED	0.00	431.46			
12/02/11	INCOME RECEIPT RECEIVED	0.00	500.01			
12/31/11	CURRENT ACCRUED INCOME	21,474.14			402.25	
	TOTAL		1,538.96	585.66	402.25	1,355.55
	WELLS FARGO ADVANTAGE EQUITY VALUE FUND ADMIN CLASS - #1093 CUSIP 94975J797					
09/30/11	PRIOR ACCRUED INCOME	6,284.16		0.00		
12/22/11	DISTRIBUTION OF CTF EARNINGS RECEIVED	0.00	382.14			
12/31/11	CURRENT ACCRUED INCOME	6,317.18			0.00	
	TOTAL		382.14	0.00	0.00	382.14
	<b>MUTUAL FUNDS TOTAL</b>		<b>7,812.27</b>	<b>585.66</b>	<b>402.25</b>	<b>7,628.86</b>

**OTHER INCOME**

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**SCHEDULE OF INCOME EARNED  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

<u>ACTIVITY DATE</u>	<u>DESCRIPTION</u>	<u>PAR VALUE SHARES</u>	<u>NET INCOME COLLECTED</u>	<u>PRIOR ACCRUED INCOME</u>	<u>CURRENT ACCRUED INCOME</u>	<u>EARNED INCOME</u>
10/04/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	13.87			
10/04/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	13.58			
10/11/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	13.06			
10/11/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	11.77			
10/19/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	5.30			
10/27/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	6.29			
10/27/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	7.30			
10/27/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	6.77			
10/28/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	13.17			
10/28/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	12.78			
10/28/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	13.25			
10/28/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	13.75			
10/28/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	6.80			
10/28/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	7.01			
10/28/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	6.52			
10/28/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	34.01			
11/03/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	5.86			
11/07/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	6.17			
11/08/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	6.51			
11/10/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	12.34			
11/10/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	12.02			
11/10/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	22.35			
11/10/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	23.91			
11/10/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	23.42			
11/10/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	24.53			
11/10/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	23.77			
11/10/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	24.54			
11/22/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	34.97			
11/22/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	31.87			
11/22/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	36.00			
11/23/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	17.53			
11/23/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	15.52			
11/23/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	15.07			
11/29/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	11.40			
11/29/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	33.50			
11/29/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	34.06			
11/29/11	MUTUAL FUND REBATE INCOME RECEIVED	0.00	30.73			
	TOTAL		631.30	0.00	0.00	631.30
	<b>OTHER INCOME TOTAL</b>		<b>631.30</b>	<b>0.00</b>	<b>0.00</b>	<b>631.30</b>
	<b>GRAND TOTAL</b>		<b>8,449.23</b>	<b>588.06</b>	<b>403.53</b>	<b>8,264.70</b>

**SCHEDULE OF SECURITY ACQUISITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>CASH</u>	<u>COST VALUE</u>
<b>CASH EQUIVALENTS</b>					
		WF ADV CASH INVT MM FD-INSTL #451 CUSIP VP7000046			
12/31/11	65,100.340	CASH SWEEP PURCHASES FOR THE PERIOD 10/01/11 TO 12/31/11	0.00	65,100.34-	65,100.34
	-----		-----	-----	-----
	65,100.340	ASSET TOTAL	0.00	65,100.34-	65,100.34
		<b>TOTAL CASH EQUIVALENTS</b>	<b>0.00</b>	<b>65,100.34-</b>	<b>65,100.34</b>
<b>MUTUAL FUNDS</b>					
		FEDERATED TOTAL RETURN BOND-IS #288 CUSIP 31428Q507			
10/01/11	40.465	PURCHASED 40.465 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 10/31/11	0.00	460.49-	460.49
11/01/11	38.265	PURCHASED 38.265 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 11/30/11	0.00	431.63-	431.63
12/01/11	41.243	PURCHASED 41.243 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/30/11	0.00	465.22-	465.22
12/28/11	8.993	PURCHASED 8.993 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/30/11	0.00	101.35-	101.35
12/28/11	67.972	PURCHASED 67.972 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/30/11	0.00	766.05-	766.05

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**SCHEDULE OF SECURITY ACQUISITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>CASH</u>	<u>COST VALUE</u>
12/28/11	49.293	PURCHASED 49.293 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/30/11	0.00	555.53-	555.53
	----- 246.231	ASSET TOTAL	----- 0.00	----- 2,780.27-	----- 2,780.27
		GOLDMAN SACHS SMALL CAP VALUE I #651 CUSIP 38142V209			
12/06/11	16.672	PURCHASED 16.672 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/08/11	0.00	672.58-	672.58
	----- 16.672	ASSET TOTAL	----- 0.00	----- 672.58-	----- 672.58
		HARBOR INTERNATIONAL FUND-ADMI #2211 CUSIP 411511652			
12/01/11	25.958	PURCHASED 25.958 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/16/11	0.00	1,306.98-	1,306.98
12/16/11	0.468	PURCHASED 0.468 SHARES/UNITS AT \$50.35 ON TRADE DATE 12/16/11 TO SETTLE 12/19/11 COMMISSION \$0.00 0.468 SHARES AT 50.35 USD	0.00	23.55-	23.55
	----- 26.426	ASSET TOTAL	----- 0.00	----- 1,330.53-	----- 1,330.53
		INVESCO SMALL CAP GRWTH FD-A #1564 CUSIP 00141M770			
12/08/11	19.969	PURCHASED 19.969 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/09/11	0.00	560.32-	560.32

**SCHEDULE OF SECURITY ACQUISITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>CASH</u>	<u>COST VALUE</u>
	19.969	ASSET TOTAL	0.00	560.32-	560.32
		JANUS OVERSEAS FUND CL A #1254 CUSIP 47103C480			
12/01/11	150.199	PURCHASED 150.199 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/20/11	0.00	4,788.36-	4,788.36
12/16/11	192.590	PURCHASED 192.59 SHARES/UNITS AT \$34.35 ON TRADE DATE 12/16/11 TO SETTLE 12/19/11 COMMISSION \$0.00 192.59 SHARES AT 34.35 USD	0.00	6,615.45-	6,615.45
	342.789	ASSET TOTAL	0.00	11,403.81-	11,403.81
		JP MORGAN SMALL CAP EQUITY-S #367 CUSIP 4812A1373			
12/14/11	81.175	PURCHASED 81.175 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/16/11	0.00	2,853.33-	2,853.33
12/20/11	9.601	PURCHASED 9.601 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/21/11	0.00	342.93-	342.93
	90.776	ASSET TOTAL	0.00	3,196.26-	3,196.26
		MAINSTAY L/C GROWTH I #1483 CUSIP 56062X641			
12/06/11	230.878	PURCHASED 230.878 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/07/11	0.00	1,671.56-	1,671.56

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**SCHEDULE OF SECURITY ACQUISITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>CASH</u>	<u>COST VALUE</u>
	----- 230.878	ASSET TOTAL	----- 0.00	----- 1,671.56-	----- 1,671.56
		MET WEST TOTAL RETURN CL M #312 CUSIP 592905103			
10/25/11	38.643	PURCHASED 38.643 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 10/31/11	0.00	404.59-	404.59
11/24/11	36.784	PURCHASED 36.784 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 11/30/11	0.00	381.82-	381.82
12/01/11	84.174	PURCHASED 84.174 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/12/11	0.00	870.36-	870.36
12/25/11	36.737	PURCHASED 36.737 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/30/11	0.00	380.96-	380.96
	----- 196.338	ASSET TOTAL	----- 0.00	----- 2,037.73-	----- 2,037.73
		MFS VALUE FUND-W #2400 CUSIP 55273H445			
12/01/11	43.821	PURCHASED 43.821 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/08/11	0.00	962.74-	962.74
	----- 43.821	ASSET TOTAL	----- 0.00	----- 962.74-	----- 962.74
		T ROWE PRICE EQUITY INCOME #71 CUSIP 779547108			

**SCHEDULE OF SECURITY ACQUISITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>CASH</u>	<u>COST VALUE</u>
12/01/11	19.456	PURCHASED 19.456 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/14/11	0.00	434.26-	434.26
	----- 19.456	ASSET TOTAL	----- 0.00	----- 434.26-	----- 434.26
		THORNBURG INTERNATIONAL VALUE-A #139 CUSIP 885215657			
12/16/11	181.096	PURCHASED 181.096 SHARES/UNITS AT \$23.48 ON TRADE DATE 12/16/11 TO SETTLE 12/19/11 COMMISSION \$0.00 181.096 SHARES AT 23.48 USD	0.00	4,252.13-	4,252.13
12/22/11	1.900	PURCHASED 1.9 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/23/11	0.00	45.57-	45.57
	----- 182.996	ASSET TOTAL	----- 0.00	----- 4,297.70-	----- 4,297.70
		WELLS FARGO ADV TO RT BD FD-ADM #943 CUSIP 94975J599			
10/04/11	46.444	PURCHASED 46.444 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 9/30/11	0.00	607.49-	607.49
11/02/11	32.936	PURCHASED 32.936 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 10/31/11	0.00	431.46-	431.46
12/02/11	38.286	PURCHASED 38.286 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 11/30/11	0.00	500.01-	500.01

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**SCHEDULE OF SECURITY ACQUISITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>CASH</u>	<u>COST VALUE</u>
12/13/11	507.620	PURCHASED 507.62 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/12/11	0.00	6,497.53-	6,497.53
	----- 625.286	ASSET TOTAL	----- 0.00	----- 8,036.49-	----- 8,036.49
		WF ADV CAP GROWTH FD ADMIN CL #3603 CUSIP 949915631			
12/16/11	404.029	PURCHASED 404.029 SHARES/UNITS AT \$15.04 ON TRADE DATE 12/16/11 TO SETTLE 12/19/11 COMMISSION \$0.00 404.029 SHARES AT 15.04 USD	0.00	6,076.59-	6,076.59
	----- 404.029	ASSET TOTAL	----- 0.00	----- 6,076.59-	----- 6,076.59
		WF ADV EQUITY VALUE FUND-ADM #1093 CUSIP 94975J797			
12/22/11	33.029	PURCHASED 33.029 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/20/11	0.00	382.14-	382.14
	----- 33.029	ASSET TOTAL	----- 0.00	----- 382.14-	----- 382.14
		WF ADV GROWTH FUND ADM #3608 CUSIP 949915698			
12/13/11	27.640	PURCHASED 27.64 SHARES/UNITS UNDER TERMS OF DIVIDEND REINVESTMENT PAYABLE 12/12/11	0.00	1,017.99-	1,017.99
	----- 27.640	ASSET TOTAL	----- 0.00	----- 1,017.99-	----- 1,017.99
		<b>TOTAL MUTUAL FUNDS</b>	<b>0.00</b>	<b>44,860.97-</b>	<b>44,860.97</b>

SCHEDULE OF SECURITY ACQUISITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011

GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

<u>DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>CASH</u>	<u>COST VALUE</u>
		TOTAL SECURITY ACQUISITIONS	0.00	109,961.31-	109,961.31

**SCHEDULE OF SECURITY DISPOSITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
<b>CASH EQUIVALENTS</b>						
		WF ADV CASH INVT MM FD-INSTL #451 CUSIP VP7000046				
12/31/11	41,540.960-	CASH SWEEP SALES 10/01/11 TO 12/31/11	0.00	41,540.96	41,540.96-	0.00
	41,540.960-	ASSET TOTAL	<u>0.00</u>	<u>41,540.96</u>	<u>41,540.96-</u>	<u>0.00</u>
		<b>TOTAL CASH EQUIVALENTS</b>	<b>0.00</b>	<b>41,540.96</b>	<b>41,540.96-</b>	<b>0.00</b>
<b>MUTUAL FUNDS</b>						
		FEDERATED TOTAL RETURN BOND-IS #288 CUSIP 31428Q507				
12/30/11	0.000	CAPITAL GAIN PAYABLE 12/30/11 RATE \$0.052 PER SHARE	0.00	766.05	0.00	766.05
12/30/11	0.000	CAPITAL GAIN PAYABLE 12/30/11 RATE \$0.038 PER SHARE	0.00	555.53	0.00	555.53
	0.000	ASSET TOTAL	<u>0.00</u>	<u>1,321.58</u>	<u>0.00</u>	<u>1,321.58</u>
		GOLDMAN SACHS SMALL CAP VALUE I #651 CUSIP 38142V209				
12/08/11	0.000	CAPITAL GAIN PAYABLE 12/08/11 RATE \$0.671 PER SHARE	0.00	499.95	0.00	499.95
	0.000	ASSET TOTAL	<u>0.00</u>	<u>499.95</u>	<u>0.00</u>	<u>499.95</u>

**SCHEDULE OF SECURITY DISPOSITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
		INVESCO SMALL CAP GRWTH FD-A #1564 CUSIP 00141M770				
12/09/11	0.000	CAPITAL GAIN PAYABLE 12/09/11 RATE \$0.523 PER SHARE	0.00	560.32	0.00	560.32
	0.000	ASSET TOTAL	<u>0.00</u>	<u>560.32</u>	<u>0.00</u>	<u>560.32</u>
		JANUS OVERSEAS FUND CL A #1254 CUSIP 47103C480				
12/20/11	0.000	CAPITAL GAIN PAYABLE 12/20/11 RATE \$2.665 PER SHARE	0.00	4,788.36	0.00	4,788.36
	0.000	ASSET TOTAL	<u>0.00</u>	<u>4,788.36</u>	<u>0.00</u>	<u>4,788.36</u>
		JP MORGAN SMALL CAP EQUITY-S #367 CUSIP 4812A1373				
12/16/11	0.000	CAPITAL GAIN PAYABLE 12/16/11 RATE \$0.856 PER SHARE	0.00	1,390.34	0.00	1,390.34
12/16/11	0.000	CAPITAL GAIN PAYABLE 12/16/11 RATE \$0.901 PER SHARE	0.00	1,462.99	0.00	1,462.99
	0.000	ASSET TOTAL	<u>0.00</u>	<u>2,853.33</u>	<u>0.00</u>	<u>2,853.33</u>
		MAINSTAY L/C GROWTH I #1483 CUSIP 56062X641				

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**SCHEDULE OF SECURITY DISPOSITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
12/07/11	0.000	CAPITAL GAIN PAYABLE 12/07/11 RATE \$0.159 PER SHARE	0.00	1,671.56	0.00	1,671.56
	0.000	ASSET TOTAL	<u>0.00</u>	<u>1,671.56</u>	<u>0.00</u>	<u>1,671.56</u>
		MET WEST TOTAL RETURN CL M #312 CUSIP 592905103				
12/12/11	0.000	CAPITAL GAIN PAYABLE 12/12/11 RATE \$0.035 PER SHARE	0.00	375.10	0.00	375.10
12/12/11	0.000	CAPITAL GAIN PAYABLE 12/12/11 RATE \$0.047 PER SHARE	0.00	495.26	0.00	495.26
	0.000	ASSET TOTAL	<u>0.00</u>	<u>870.36</u>	<u>0.00</u>	<u>870.36</u>
		WELLS FARGO ADV TO RT BD FD-ADM #943 CUSIP 94975J599				
12/09/11	0.000	CAPITAL GAIN PAYABLE 12/12/11 RATE \$0.074 PER SHARE	0.00	1,554.67	0.00	1,554.67
12/09/11	0.000	CAPITAL GAIN PAYABLE 12/12/11 RATE \$0.236 PER SHARE	0.00	4,942.86	0.00	4,942.86
	0.000	ASSET TOTAL	<u>0.00</u>	<u>6,497.53</u>	<u>0.00</u>	<u>6,497.53</u>
		WF ADV CAP GROWTH FD ADMIN CL #3603 CUSIP 949915631				

**SCHEDULE OF SECURITY DISPOSITIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>TRADE DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>BROKER COMMISSION</u>	<u>TRANSACTION PROCEEDS</u>	<u>COST VALUE</u>	<u>REALIZED GAIN/LOSS</u>
10/18/11	470.553-	SOLD 470.553 SHARES/UNITS AT 15.55 ON TRADE DATE 10/18/11 TO SETTLE 10/19/11 COMMISSION \$0.00 470.553 SHARES AT 15.55 USD	0.00	7,317.10	6,621.56-	695.54
	470.553-	ASSET TOTAL	<u>0.00</u>	<u>7,317.10</u>	<u>6,621.56-</u>	<u>695.54</u>
		WF ADV GROWTH FUND ADM #3608 CUSIP 949915698				
12/09/11	0.000	CAPITAL GAIN PAYABLE 12/12/11 RATE \$0.468 PER SHARE	0.00	1,017.99	0.00	1,017.99
	0.000	ASSET TOTAL	<u>0.00</u>	<u>1,017.99</u>	<u>0.00</u>	<u>1,017.99</u>
		<b>TOTAL MUTUAL FUNDS</b>	<b>0.00</b>	<b>27,398.08</b>	<b>6,621.56-</b>	<b>20,776.52</b>
		<b>TOTAL SECURITY DISPOSITIONS</b>	<u><b>0.00</b></u>	<u><b>68,939.04</b></u>	<u><b>48,162.52-</b></u>	<u><b>20,776.52</b></u>

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PENDING TRADES SCHEDULE  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011

GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

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<u>TRADE DATE</u>	<u>PAR VALUE/SHARE</u>	<u>DESCRIPTION</u>	<u>UNIT PRICE</u>	<u>PROCEEDS</u>	<u>COST</u>	<u>REALIZED GAIN/LOSS</u>
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\*\*\*\*\* NO ACTIVITY FOR THIS PERIOD \*\*\*\*\*

SCHEDULE OF OTHER SECURITY CHANGES  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011

GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

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<u>DATE</u>	<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
*****	NO ACTIVITY FOR THIS PERIOD	*****			

**SCHEDULE OF CONTRIBUTIONS AND OTHER CASH RECEIPTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
	<b><u>CONTRIBUTIONS</u></b>	
	<b>EMPLOYER CONTRIBUTIONS</b>	
	EMPLOYER CONTRIBUTIONS	
12/12/11	CASH RECEIPT EMPLOYER CONTRIBUTION 2011 FIRE DISTRICT CONTRIBUTION	29,430.00
12/28/11	CASH RECEIPT EMPLOYER CONTRIBUTION 2011 FIRE DISTRICT CONTRIBUTION	28,350.00
	TOTAL EMPLOYER CONTRIBUTIONS	----- 57,780.00
	<b>TOTAL EMPLOYER CONTRIBUTIONS</b>	<b>57,780.00</b>
	<b>TOTAL CONTRIBUTIONS</b>	<b>57,780.00</b>
	<b>TOTAL CONTRIBUTIONS AND OTHER CASH RECEIPTS</b>	----- <b>57,780.00</b> -----

**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
	<b>BENEFIT PAYMENTS</b>	
	BENEFIT PAYMENTS-PERIODIC	
10/03/11	CASH DISBURSEMENT PAID TO DANIEL W MCKENNA PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO ROBERT F CZILLINGER PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO NORMAN JAMES MCDERMOTT PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO DARRELL S FRY PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO DON CALKINS PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO KENNETH R FOLLMAN PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO DAVID LEE HARRIS PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO ROBERT JAMES HARRIS PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-

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**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
10/03/11	CASH DISBURSEMENT PAID TO STEPHEN R WILLIAMS PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO LARRY D MARTIN PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO LAWRENCE ROY ARCHULETTA PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO EDDIE J MARTIN PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO STEVE MELDRUM PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO THOMAS EDWARD ARCHULETTA PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO WILLIAM F ADAMICH PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO LARRY W LEMAY PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO WILLIAM E GAZZOLI PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-

**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
10/03/11	CASH DISBURSEMENT PAID TO BRENT SPENCER EASTMAN PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO JAMES F BENSON PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO JAMES L CHAPMAN PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO MICHAEL J SHAW PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO GEORGE MICHAEL SAMPSON PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO ROSE COUPE PERIODIC PAYMENT(S) PENSION BENEFIT	352.50-
10/03/11	CASH DISBURSEMENT PAID TO BOB BEDA PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO BRUCE LUCAS PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO MELVIN DAVID CAVE PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-

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**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
10/03/11	CASH DISBURSEMENT PAID TO CLEO V TILLMAN PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO WILLIAM R HANSEN PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO KIM D BARZ PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO GARY DEMUTH PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO RICHARD L FORMAZ PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO STEVE CADWELL PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO CURTIS C STARKEBAUM PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
10/03/11	CASH DISBURSEMENT PAID TO HARRY F MILES PERIODIC PAYMENT(S) PENSION BENEFIT	705.00-
	TOTAL BENEFIT PAYMENTS-PERIODIC	----- 23,617.50-
	<b>TOTAL BENEFIT PAYMENTS</b>	<b>23,617.50-</b>
	<b>EXPENSES</b>	

**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
	ADMINISTRATIVE EXPENSES	
	WELLS FARGO BANK FEE	
10/20/11	FEE	958.16-
	WELLS FARGO BANK FEE	
	TOTAL WELLS FARGO BANK FEE	----- 958.16-
	TOTAL ADMINISTRATIVE EXPENSES	----- 958.16-
	OTHER EXPENSES	
	SUB TRANSFER AGENCY FEE	
10/28/11	CASH DISBURSEMENT	34.01-
	PAID TO WELLS FARGO BANK N.A	
	SUB TRANSFER AGENCY FEE	
	12/2010,314280507,1150213014	
	FEDERATED TOTAL RETURN BOND-IS #288	
	TOTAL SUB TRANSFER AGENCY FEE	----- 34.01-
	12B-1 FEE	
10/04/11	CASH DISBURSEMENT	13.87-
	PAID TO WELLS FARGO BANK N.A	
	12B-1 FEE	
	05/2011,411511652,1150213014	
	HARBOR INTERNATIONAL FUND-ADMI #2211	
10/04/11	CASH DISBURSEMENT	13.58-
	PAID TO WELLS FARGO BANK N.A	
	12B-1 FEE	
	04/2011,411511652,1150213014	
	HARBOR INTERNATIONAL FUND-ADMI #2211	
10/11/11	CASH DISBURSEMENT	13.06-
	PAID TO WELLS FARGO BANK N.A	
	12B-1 FEE	
	05/2011,47103C480,1150213014	
	JANUS OVERSEAS FUND CL A #1254	

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**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
10/11/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 06/2011,47103C480,1150213014 JANUS OVERSEAS FUND CL A #1254	11.77-
10/19/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 10/2010,592905103,1150213014 MET WEST TOTAL RETURN CL M #312	5.30-
10/27/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 04/2011,00141M770,1150213014 INVESCO SMALL CAP GRWTH FD-A #1564	6.29-
10/27/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 05/2011,00141M770,1150213014 INVESCO SMALL CAP GRWTH FD-A #1564	7.30-
10/27/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 06/2011,00141M770,1150213014 INVESCO SMALL CAP GRWTH FD-A #1564	6.77-
10/28/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 04/2011,4812A1373,1150213014 JP MORGAN SMALL CAP EQUITY-S #367	13.17-
10/28/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 06/2011,4812A1373,1150213014 JP MORGAN SMALL CAP EQUITY-S #367	12.78-

**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
10/28/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 06/2011,411511652,1150213014 HARBOR INTERNATIONAL FUND-ADMI #2211	13.25-
10/28/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 05/2011,4812A1373,1150213014 JP MORGAN SMALL CAP EQUITY-S #367	13.75-
10/28/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 04/2011,38142V209,1150213014 GOLDMAN SACHS SMALL CAP VALUE I #651	6.80-
10/28/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 05/2011,38142V209,1150213014 GOLDMAN SACHS SMALL CAP VALUE I #651	7.01-
10/28/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 06/2011,38142V209,1150213014 GOLDMAN SACHS SMALL CAP VALUE I #651	6.52-
11/03/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 05/2011,779547108,1150213014 T ROWE PRICE EQUITY INCOME #71	5.86-
11/07/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 06/2011,779547108,1150213014 T ROWE PRICE EQUITY INCOME #71	6.17-

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**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
11/08/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 07/2011,779547108,1150213014 T ROWE PRICE EQUITY INCOME #71	6.51-
11/10/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 07/2011,47103C480,1150213014 JANUS OVERSEAS FUND CL A #1254	12.34-
11/10/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 10/2010,592905103,1150213014 MET WEST TOTAL RETURN CL M #312	12.02-
11/10/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 09/2011,592905103,1150213014 MET WEST TOTAL RETURN CL M #312	22.35-
11/10/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 08/2011,592905103,1150213014 MET WEST TOTAL RETURN CL M #312	23.91-
11/10/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 04/2011,592905103,1150213014 MET WEST TOTAL RETURN CL M #312	23.42-
11/10/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 05/2011,592905103,1150213014 MET WEST TOTAL RETURN CL M #312	24.53-

**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
11/10/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 06/2011,592905103,1150213014 MET WEST TOTAL RETURN CL M #312	23.77-
11/10/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 07/2011,592905103,1150213014 MET WEST TOTAL RETURN CL M #312	24.54-
11/22/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 04/2011,314280507,1150213014 FEDERATED TOTAL RETURN BOND-IS #288	34.97-
11/22/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 02/2011,314280507,1150213014 FEDERATED TOTAL RETURN BOND-IS #288	31.87-
11/22/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 03/2011,314280507,1150213014 FEDERATED TOTAL RETURN BOND-IS #288	36.00-
11/23/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 07/2011,56062X641,1150213014 MAINSTAY L/C GROWTH I #1483	17.53-
11/23/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 08/2011,56062X641,1150213014 MAINSTAY L/C GROWTH I #1483	15.52-

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**SCHEDULE OF BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

**GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>
11/23/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 09/2011,56062X641,1150213014 MAINSTAY L/C GROWTH I #1483	15.07-
11/29/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 08/2011,47103C480,1150213014 JANUS OVERSEAS FUND CL A #1254	11.40-
11/29/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 04/2011,55273H445,1150213014 MFS VALUE FUND-W #2400	33.50-
11/29/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 05/2011,55273H445,1150213014 MFS VALUE FUND-W #2400	34.06-
11/29/11	CASH DISBURSEMENT PAID TO WELLS FARGO BANK N.A 12B-1 FEE 06/2011,55273H445,1150213014 MFS VALUE FUND-W #2400	30.73-
	TOTAL 12B-1 FEE	----- 597.29-
	TOTAL OTHER EXPENSES	----- 631.30-
	<b>TOTAL EXPENSES</b>	<b>1,589.46-</b>
	<b>TOTAL BENEFIT PAYMENTS AND OTHER CASH DISBURSEMENTS</b>	----- <b>25,206.96-</b> -----

BOND MATURITY SCHEDULE  
AS OF DECEMBER 31, 2011GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

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<u>MATURITY</u> <u>YEAR</u>	<u>PAR VALUE</u>	<u>COST VALUE</u>	<u>MARKET VALUE</u>	<u>% OF</u> <u>PAR VALUE</u>	<u>CUMULATIVE %</u> <u>PAR VALUE</u>	<u>% OF</u> <u>MARKET VALUE</u>	<u>CUMULATIVE %</u> <u>MARKET VALUE</u>
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\*\*\*\*\* NO POSITIONS QUALIFY FOR THIS REPORTING PERIOD \*\*\*\*\*

SCHEDULE OF BROKER COMMISSIONS  
FOR THE PERIOD OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011

GUNNISON FIREMEN'S PENSION FUND DB  
ACCOUNT NUMBER 1150213014

<u>BROKER</u>	<u>PAR VALUE/ SHARES</u>	<u>COMMISSION</u>	<u>TOTAL TRANSACTION AMOUNT</u>	<u>% OF COMMISSION TO TRANSACTION AMOUNT</u>	<u>COMMISSION PER SHARE IN CENTS</u>
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\*\*\*\*\* NO ACTIVITY FOR THIS PERIOD \*\*\*\*\*