HGK Asset Management, Inc.
Newport Tower / 525 Washington Boulevard / Jersey City, New Jersey 07310
(201) 659-3700 / (800) 456-7850 / Fax: (201) 659-4566 / www.hgk.com

November 14, 2011

Board of Trustees
Ormond Beach Firefighters Pension
City of Ormond Beach
P. O. Box 277
Ormond Beach, FL 32175-0277
Attention: Lois Towey, Assistant City Clerk

Board of Trustees:

Enclosed is HGK Asset Management's quarterly investment report reflecting results achieved for the Ormond Beach Firefighters Pension.

The report includes: investment performance, holdings and transactions for the period ended *September 30, 2011.*

The enclosed statements are based upon preliminary information and may incur adjustments when final performance returns have been reconciled.

Please do not hesitate to contact me directly if you require further information.

Sincerely,

HGK Asset Management, Inc.

Mickey Spillane, JD
Director, National Accounts

Sent via email

Enclosure

(5212)

Ormond Beach Firefighters Pension Plan
Long Term Performance

Year	Total Fund Rate of Return	Russell 1000 Value
May - December 2009	27.62%	29.88%
2010	11.92%	15.51%
As of September 2011	-10.47%	-11.24%

Annualized as of September 2011		
1 Year	-2.31%	-1.89%

As of September 2011		
Cumulative Rate of Return	27.87%	33.16%
Annualized Rate of Return	10.71%	12.58%
(Last 2.42 Years)		

Ormond Beach Firefighters Pension

Statement of Changes
July 1, 2011 - September 30, 2011

	Cash	Equity	Total
Market Value at July 1, 2011	$ 79,652	$ 3,741,275	$ 3,820,927
Contributions / (Withdrawls)	$ (11,182)	$ (20,759)	$ (31,940)
Interest and Dividends	$ 4	$ 22,357	$ 22,360
Realized Gains / (Losses)	$ -	$ 77,534	$ 77,534
Unrealized Gains / (Losses)	$ -	$ (686,368)	$ (686,368)
Market Value at September 30, 2011	**$ 68,474**	**$ 3,134,039**	$ 3,202,513

Total Investment Return at September 30, 2011	**$ 4**	**$ (586,477)**	**$ (586,474)**

Equity Rate of Return	-15.76%	Russell 1000 Value	-16.20%
Total Fund Rate of Return	-15.46%		

Figures include accrued income. Rate of Return calculations are based on monthly valuations.

ORMOND BEACH FIREFIGHTERS PENSION PLAN
HGK ACCOUNT #: 5212

Quarterly Investment Report for the Period Ended:
09/30/11

	MARKET VALUE	% INV TYPE	COST VALUE
CASH	68,474	2.1%	68,474
EQUITIES	3,134,039	97.9%	3,206,282
TOTAL	3,202,512	100.0%	3,274,756

PORTFOLIO STATEMENT - EQUITIES
HOLDINGS AS OF: 09/30/11

ORMOND BEACH FIREFIGHTERS PENSION PLAN

QUANTITY (UNITS)	SECURITY DESCRIPTION	MARKET PRICE	MARKET VALUE	% INV TYPE	COST PRICE	COST VALUE	CPN/DIV YLD	ACCR DVD
-- MATERIALS --								
1,650	Freeport-McMoRan Copper & Gold	30.45	50,243	1.6%	24.75	40,862	3.3%	0.00
2,500	International Paper Co.	23.25	58,125	1.9%	29.21	73,115	4.5%	0.00
TOTAL MATERIALS			108,368	3.5%		113,977	3.9%	0.00
-- INDUSTRIALS --								
1,950	Danaher Corp.	41.94	81,783	2.6%	36.75	71,706	0.2%	48.75
1,700	Emerson Electric Co.	41.31	70,227	2.2%	45.82	77,973	3.3%	0.00
1,200	General Dynamics Corp.	56.89	68,268	2.2%	57.06	68,502	3.3%	0.00
4,150	General Electric Co.	15.22	63,163	2.0%	13.76	57,163	3.9%	562.50
TOTAL INDUSTRIALS			283,441	9.0%		275,344	2.6%	611.25
-- CONSUMER DISCRETIONARY --								
1,650	Best Buy Co. Inc.	23.30	38,445	1.2%	38.02	62,806	2.7%	264.00
3,450	Comcast Corp. (Cl A)	20.92	72,174	2.3%	18.72	64,700	2.2%	0.00
1,350	Kohl's Corp.	49.10	66,285	2.1%	55.36	74,788	2.0%	0.00
550	VF Corp.	121.52	66,836	2.1%	70.98	39,047	2.1%	0.00
TOTAL CONSUMER DISCRETIONARY			243,740	7.8%		241,340	2.2%	264.00
-- CONSUMER STAPLES --								
1,300	Archer Daniels Midland Co.	24.81	32,253	1.0%	26.30	34,248	2.6%	0.00
2,300	CVS Caremark Corp.	33.59	77,257	2.5%	31.27	72,015	1.5%	0.00
1,250	Kimberly-Clark Corp.	71.01	88,763	2.8%	50.68	63,354	3.9%	875.00
1,650	Sysco Corp.	25.90	42,735	1.4%	28.95	47,841	4.0%	0.00
TOTAL CONSUMER STAPLES			241,008	7.7%		217,459	3.0%	875.00

PORTFOLIO STATEMENT - EQUITIES
HOLDINGS AS OF: 09/30/11

ORMOND BEACH FIREFIGHTERS PENSION PLAN

QUANTITY (UNITS)	SECURITY DESCRIPTION	MARKET PRICE	MARKET VALUE	% INV TYPE	COST PRICE	COST VALUE	CPN/DIV YLD	ACCR DVD
-- HEALTH CARE --								
1,150	Johnson & Johnson	63.69	73,244	2.3%	52.08	59,893	3.6%	0.00
1,950	Eli Lilly & Co.	36.97	72,092	2.3%	33.19	64,727	5.3%	0.00
950	McKesson Corp.	72.70	69,065	2.2%	41.85	39,776	1.1%	190.00
2,450	Merck & Co Inc	32.70	80,115	2.6%	35.08	86,039	4.6%	931.00
4,500	Pfizer Inc.	17.68	79,560	2.5%	21.38	96,210	4.5%	0.00
1,900	St. Jude Medical Inc.	36.19	68,761	2.2%	36.55	69,472	2.3%	399.00
1,400	UnitedHealth Group Inc.	46.12	64,568	2.1%	25.51	35,719	1.4%	0.00
TOTAL HEALTH CARE			507,404	16.2%		451,837	3.4%	1,520.00
-- ENERGY --								
1,100	ConocoPhillips	63.32	69,652	2.2%	41.83	46,027	4.2%	0.00
850	Chevron Corp.	92.59	78,702	2.5%	67.64	57,509	3.4%	0.00
1,100	Diamond Offshore Drilling Inc.	54.74	60,214	1.9%	70.84	77,961	0.9%	0.00
1,125	Marathon Petroleum Corp	27.06	30,443	1.0%	26.62	29,954	3.0%	0.00
2,550	Marathon Oil Corp.	21.58	55,029	1.8%	21.09	53,831	2.8%	0.00
1,300	Murphy Oil Corp.	44.16	57,408	1.8%	68.03	88,488	2.5%	0.00
1,000	Exxon Mobil Corp.	72.63	72,630	2.3%	78.84	78,886	2.6%	0.00
TOTAL ENERGY			424,077	13.5%		432,656	2.8%	0.00
-- FINANCIAL --								
2,950	Allstate Corp.	23.69	69,886	2.2%	24.03	70,932	3.5%	619.50
5,900	Bank of America Corp.	6.12	36,108	1.2%	10.94	64,665	0.7%	0.00
1,700	Capital One Financial Corp.	39.63	67,371	2.1%	40.10	68,244	0.5%	0.00
6,350	Fifth Third Bancorp	10.10	64,135	2.0%	13.43	85,560	3.2%	508.00
530	Goldman Sachs Group Inc.	94.55	50,112	1.6%	150.01	79,525	1.5%	0.00
2,350	JPMorgan Chase & Co.	30.12	70,782	2.3%	34.06	80,049	3.3%	0.00
2,450	MetLife Inc.	28.01	68,625	2.2%	30.97	75,918	2.6%	0.00
2,000	State Street Corp.	32.16	64,320	2.1%	38.47	77,036	2.2%	360.00
1,400	Travelers Cos. Inc.	48.73	68,222	2.2%	40.69	56,979	3.4%	0.00

PORTFOLIO STATEMENT - EQUITIES
HOLDINGS AS OF: 09/30/11

ORMOND BEACH FIREFIGHTERS PENSION PLAN

QUANTITY (UNITS)	SECURITY DESCRIPTION	MARKET PRICE	MARKET VALUE	% INV TYPE	COST PRICE	COST VALUE	CPN/DIV YLD	ACCR DVD
TOTAL FINANCIAL	*- cont.*							
2,450	Wells Fargo & Co.	24.12	59,094	1.9%	31.09	76,271	2.0%	0.00
TOTAL FINANCIAL			618,654	19.7%		735,180	2.4%	1,487.50
- INFORMATION TECHNOLOGY -								
4,850	Cisco Systems Inc.	15.50	75,175	2.4%	20.63	100,229	1.5%	0.00
2,050	Hewlett-Packard Co.	22.45	46,023	1.5%	40.15	82,379	2.1%	246.00
3,900	Marvell Technology Group Ltd.	14.52	56,609	1.8%	18.02	70,426	0.0%	0.00
3,300	Microsoft Corp.	24.89	82,137	2.6%	27.66	91,427	3.2%	0.00
1,200	Motorola Solutions	41.90	50,280	1.6%	45.11	54,177	2.1%	176.00
2,500	Oracle Corp.	28.74	71,850	2.3%	21.83	54,607	0.8%	0.00
TOTAL INFORMATION TECHNOLOGY			382,073	12.2%		453,245	1.7%	422.00
- UTILITIES -								
2,300	American Electric Power Co.	38.02	87,446	2.8%	31.76	73,146	4.8%	0.00
1,100	Entergy Corp.	66.29	72,919	2.3%	67.78	74,568	5.0%	0.00
TOTAL UTILITIES			160,365	5.1%		147,714	4.9%	0.00
- TELECOMMUNICATION SERVIC								
2,750	AT&T Inc.	28.52	78,430	2.5%	25.39	69,817	6.0%	0.00
2,350	Verizon Communications Inc.	36.80	86,480	2.8%	28.81	67,714	5.4%	0.00
TOTAL TELECOMMUNICATI			164,910	5.3%		137,531	5.7%	0.00
TOTAL EQUITIES			3,134,039	100.0%		3,206,282	2.9%	5,179.75

HGK Asset Management, Inc.

PORTFOLIO STATEMENT - SUMMARY
HOLDING AS OF: 09/30/11

ORMOND BEACH FIREFIGHTERS PENSION PLAN

SECTOR	TIPS MV	% INV TYPE	% INV. TYPE	COST VALUE	CPN/DIV YLD
********** *CASH* **********					
CASH	68,474.	2.1%	100.0%	68,474	0.0%
TOTAL CASH	68,474.	2.1%	100.0%	68,474	0.0%
********** *EQUITIES* **********					
MATERIALS	108,368.	3.4%	3.5%	113,977	3.9%
INDUSTRIALS	283,441.	8.9%	9.0%	275,344	2.6%
CONSUMER DISCRETI	243,740.	7.6%	7.8%	241,340	2.2%
CONSUMER STAPLES	241,008.	7.5%	7.7%	217,459	3.0%
HEALTH CARE	507,404.	15.8%	16.2%	451,837	3.4%
ENERGY	424,077.	13.2%	13.5%	432,656	2.8%
FINANCIAL	618,654.	19.3%	19.7%	735,180	2.4%
INFORMATION TECH	382,073.	11.9%	12.2%	453,245	1.7%
UTILITIES	160,365.	5.0%	5.1%	147,714	4.9%
TELECOMMUNICATIO	164,910.	5.1%	5.3%	137,531	5.7%
TOTAL EQUITIES	3,134,039.	97.9%	100.0%	3,206,282	2.9%
TOTAL	3,202,512.	100.0%		3,274,756	2.9%

Run Date: 10/03/11

HGK Asset Management, Inc.

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
PURCHASES

Begin Date: 07/01/11
End Date: 09/30/11

TRADE/ SETTLE	QUANTITY (UNITS)	SECURITY DESCRIPTION	PRINCIPAL AMOUNT	ACCRUED INTEREST	DEBIT AMOUNT	COMM PAID	BROKER NAME
	**** *Stock* ****						
07/01/11 07/07/11	300	Cisco Systems Inc.	4,764.45	0.00	4,764.45	9.00	ABEL NOSER
07/01/11 07/07/11	100	Cisco Systems Inc.	1,590.83	0.00	1,590.83	3.50	KNIGHT SECURITIE
07/01/11 07/07/11	500	Marvell Technology Group Ltd.	7,573.05	0.00	7,573.05	20.00	JPM EQUITIES
07/01/11 07/07/11	200	Marvell Technology Group Ltd.	3,029.38	0.00	3,029.38	1.50	BNY CONVERGEX E
07/01/11 07/07/11	300	Microsoft Corp.	7,816.29	0.00	7,816.29	15.00	CAPITAL INSTITUTI
07/01/11 07/07/11	500	Motorola Solutions	23,183.50	0.00	23,183.50	20.00	ALLIANCEBERNSTE
07/01/11 07/07/11	200	Motorola Solutions	9,270.00	0.00	9,270.00	10.00	BNY CONVERGEX S
07/05/11 07/08/11	300	Cisco Systems Inc.	4,717.86	0.00	4,717.86	12.00	UBS
07/05/11 07/08/11	300	Cisco Systems Inc.	4,695.30	0.00	4,695.30	12.00	ROCHDALE
07/05/11 07/08/11	100	Cisco Systems Inc.	1,577.60	0.00	1,577.60	3.50	KNIGHT SECURITIE
07/05/11 07/08/11	200	Hewlett-Packard Co.	7,306.80	0.00	7,306.80	8.00	ROCHDALE
07/05/11 07/08/11	200	Marvell Technology Group Ltd.	3,036.62	0.00	3,036.62	8.00	JPM EQUITIES
07/05/11 07/08/11	100	Motorola Solutions	4,619.58	0.00	4,619.58	5.00	BNY CONVERGEX S

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
PURCHASES

Begin Date: 07/01/11
End Date: 09/30/11

TRADE/ SETTLE	QUANTITY (UNITS)	SECURITY DESCRIPTION	PRINCIPAL AMOUNT	ACCRUED INTEREST	DEBIT AMOUNT	COMM PAID	BROKER NAME
	**** *Stock* **** - *cont.*						
07/08/11 07/13/11	300	International Paper Co.	9,064.11	0.00	9,064.11	12.00	JPM EQUITIES
07/08/11 07/13/11	100	International Paper Co.	2,997.96	0.00	2,997.96	3.00	ABEL NOSER
07/11/11 07/14/11	500	International Paper Co.	14,975.70	0.00	14,975.70	20.00	SIDOTI
07/11/11 07/14/11	400	International Paper Co.	11,963.00	0.00	11,963.00	16.00	JPM EQUITIES
07/12/11 07/15/11	200	International Paper Co.	5,957.84	0.00	5,957.84	10.00	BNY CONVERGEX S
07/12/11 07/15/11	100	International Paper Co.	2,975.46	0.00	2,975.46	3.00	ABEL NOSER
07/13/11 07/18/11	500	International Paper Co.	15,043.40	0.00	15,043.40	20.00	ROCHDALE
07/26/11 07/29/11	100	St. Jude Medical Inc.	4,811.24	0.00	4,811.24	3.00	ABEL NOSER
08/11/11 08/16/11	100	CVS Caremark Corp.	3,278.83	0.00	3,278.83	3.50	KNIGHT SECURITIE
08/11/11 08/16/11	500	Emerson Electric Co.	22,499.70	0.00	22,499.70	20.00	ROCHDALE
08/11/11 08/16/11	300	International Paper Co.	7,589.88	0.00	7,589.88	12.00	STIFEL NICOLAUS
08/11/11 08/16/11	200	MetLife Inc.	6,671.80	0.00	6,671.80	8.00	STIFEL NICOLAUS
08/11/11 08/16/11	100	Oracle Corp.	2,767.09	0.00	2,767.09	2.00	BNY CONVERGEX

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
PURCHASES

Begin Date: 07/01/11
End Date: 09/30/11

TRADE/ SETTLE	QUANTITY (UNITS)	SECURITY DESCRIPTION	PRINCIPAL AMOUNT	ACCRUED INTEREST	DEBIT AMOUNT	COMM PAID	BROKER NAME
	**** *Stock* **** - *cont.*						
08/11/11 08/16/11	100	St. Jude Medical Inc.	4,154.66	0.00	4,154.66	5.00	CAPITAL INSTITUTI
08/11/11 08/16/11	100	UnitedHealth Group Inc.	4,335.50	0.00	4,335.50	3.50	KNIGHT SECURITIE
08/11/11 08/16/11	400	Wells Fargo & Co.	9,610.88	0.00	9,610.88	20.00	CS FIRST BOSTON
08/12/11 08/17/11	100	Allstate Corp.	2,545.63	0.00	2,545.63	3.50	KNIGHT SECURITIE
08/12/11 08/17/11	100	CVS Caremark Corp.	3,323.46	0.00	3,323.46	3.50	KNIGHT SECURITIE
08/12/11 08/17/11	400	Emerson Electric Co.	18,500.12	0.00	18,500.12	16.00	JPM EQUITIES
08/12/11 08/17/11	400	Emerson Electric Co.	18,528.28	0.00	18,528.28	20.00	SIDOTI
08/12/11 08/17/11	400	Emerson Electric Co.	18,444.76	0.00	18,444.76	16.00	ROCHDALE
08/12/11 08/17/11	100	Oracle Corp.	2,719.62	0.00	2,719.62	2.00	BNY CONVERGEX
08/12/11 08/17/11	200	Oracle Corp.	5,474.14	0.00	5,474.14	10.00	CAPITAL INSTITUTI
08/12/11 08/17/11	100	UnitedHealth Group Inc.	4,480.52	0.00	4,480.52	3.50	KNIGHT SECURITIE
08/12/11 08/17/11	300	Exxon Mobil Corp.	21,753.24	0.00	21,753.24	12.00	ALLIANCEBERNSTE
08/30/11 09/02/11	300	Bank of America Corp.	2,460.21	0.00	2,460.21	15.00	PERSING

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
PURCHASES

Begin Date: 07/01/11
End Date: 09/30/11

TRADE/ SETTLE	QUANTITY (UNITS)	SECURITY DESCRIPTION	PRINCIPAL AMOUNT	ACCRUED INTEREST	DEBIT AMOUNT	COMM PAID	BROKER NAME
	**** *Stock* **** - *cont.*						
08/30/11 09/02/11	200	Bank of America Corp.	1,634.00	0.00	1,634.00	10.00	PIPER JAFFREY
08/30/11 09/02/11	50	Chevron Corp.	4,919.35	0.00	4,919.35	1.00	BNY CONVERGEX
08/30/11 09/02/11	400	Fifth Third Bancorp	4,187.80	0.00	4,187.80	16.00	SIDOTI
08/30/11 09/02/11	200	MetLife Inc.	6,540.50	0.00	6,540.50	8.00	ROCHDALE
08/30/11 09/02/11	300	Marathon Petroleum Corp	10,623.66	0.00	10,623.66	10.50	KNIGHT SECURITIE
08/30/11 09/02/11	500	Marathon Oil Corp.	13,117.70	0.00	13,117.70	20.00	JPM EQUITIES
08/30/11 09/02/11	400	Marathon Oil Corp.	10,478.44	0.00	10,478.44	20.00	CS FIRST BOSTON
08/30/11 09/02/11	200	Murphy Oil Corp.	10,182.86	0.00	10,182.86	6.00	ABEL NOSER
08/30/11 09/02/11	200	Exxon Mobil Corp.	14,835.78	0.00	14,835.78	8.00	STIFEL NICOLAUS
09/28/11 10/03/11	600	Freeport-McMoRan Copper & Gol	20,029.98	0.00	20,029.98	24.00	JPM EQUITIES
09/28/11 10/03/11	400	General Electric Co.	6,330.68	0.00	6,330.68	16.00	JPM EQUITIES
09/28/11 10/03/11	100	International Paper Co.	2,547.72	0.00	2,547.72	5.00	CAPITAL INSTITUTI
09/28/11 10/03/11	400	Motorola Solutions	17,104.24	0.00	17,104.24	16.00	ROCHDALE

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
PURCHASES

Begin Date: 07/01/11
End Date: 09/30/11

TRADE/ SETTLE	QUANTITY (UNITS)	SECURITY DESCRIPTION	PRINCIPAL AMOUNT	ACCRUED INTEREST	DEBIT AMOUNT	COMM PAID	BROKER NAME
		**** *Stock* **** - *cont.*					
09/28/11 10/03/11	400	State Street Corp.	13,212.96	0.00	13,212.96	16.00	ALLIANCEBERNSTE
		Stock	445,853.96	0.00	445,853.96	566.50	

HGK Asset Management, Inc.

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
SALES

Begin Date: 07/01/11
End Date: 09/30/11

TRADE/ SETTLE	ANTITY (UNITS)	SECURITY DESCRIPTION	COST	PRINCIPAL AMOUNT	ACCRUED INTEREST	NET AMOUNT	REALIZED GAIN/(LOSS)	COMMIS PAID	BROKER NAME
07/01/11 07/07/11	700	PepsiCo Inc.	45,335	49,115.26	0	49,115	3,779.90	28.00	JPM EQUITIES
07/01/11 07/07/11	300	PepsiCo Inc.	19,429	21,022.04	0	21,022	1,592.60	12.00	ROCHDALE
07/01/11 07/07/11	100	PepsiCo Inc.	6,476	7,014.17	0	7,014	537.69	5.00	BNY CONVERGEX S
07/05/11 07/08/11	150	PepsiCo Inc.	9,715	10,539.81	0	10,540	825.09	7.50	BNY CONVERGEX S
07/08/11 07/13/11	100	PPG Industries Inc.	4,403	9,192.88	0	9,193	4,789.88	5.00	BNY CONVERGEX S
07/12/11 07/15/11	100	PPG Industries Inc.	4,403	9,027.61	0	9,028	4,624.61	5.00	BNY CONVERGEX S
07/13/11 07/18/11	200	PPG Industries Inc.	8,806	18,111.89	0	18,112	9,305.89	8.00	JPM EQUITIES
07/13/11 07/18/11	100	PPG Industries Inc.	4,403	9,049.38	0	9,049	4,646.38	5.00	BNY CONVERGEX S
07/20/11 07/25/11	400	Pfizer Inc.	8,552	7,928.85	0	7,929	-623.17	12.00	ABEL NOSER
07/21/11 07/26/11	150	PPG Industries Inc.	6,605	13,605.36	0	13,605	7,000.86	6.00	JPM EQUITIES
08/11/11 08/16/11	800	PPL Corp.	24,215	20,489.93	0	20,490	-3,725.06	32.00	JPM EQUITIES
08/11/11 08/16/11	500	PPL Corp.	15,134	12,911.10	0	12,911	-2,223.27	20.00	UBS
08/11/11 08/16/11	100	PPL Corp.	3,027	2,579.33	0	2,579	-447.54	0.75	BNY CONVERGEX E
08/11/11 08/16/11	300	PPL Corp.	9,081	7,824.03	0	7,824	-1,256.59	9.00	ABEL NOSER

HGK Asset Management, Inc. ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
SALES

Begin Date: 07/01/11
End Date: 09/30/11

TRADE/ SETTLE	ANTITY (UNITS)	SECURITY DESCRIPTION	COST	PRINCIPAL AMOUNT	ACCRUED INTEREST	NET AMOUNT	REALIZED GAIN/(LOSS)	COMMIS PAID	BROKER NAME
08/11/11 08/16/11	100	PPL Corp.	3,027	2,599.35	0	2,599	-427.52	0.75	BNY CONVERGEX E
08/11/11 08/16/11	100	PPL Corp.	3,027	2,627.03	0	2,627	-399.84	3.00	ABEL NOSER
08/11/11 08/16/11	400	United Technologies Corp.	26,473	27,700.87	0	27,701	1,227.96	16.00	ROCHDALE
08/11/11 08/16/11	300	United Technologies Corp.	19,855	20,946.11	0	20,946	1,091.43	6.00	BNY CONVERGEX
08/11/11 08/16/11	100	United Technologies Corp.	6,618	7,010.74	0	7,011	392.51	0.75	BNY CONVERGEX E
08/11/11 08/16/11	100	United Technologies Corp.	6,618	7,027.46	0	7,027	409.23	5.00	CAPITAL INSTITUTI
08/12/11 08/17/11	400	PPL Corp.	12,107	10,458.88	0	10,459	-1,648.62	16.00	ROCHDALE
08/12/11 08/17/11	100	United Technologies Corp.	6,618	7,017.33	0	7,017	399.10	4.00	JPM EQUITIES
08/15/11 08/18/11	550	PPL Corp.	16,648	14,470.50	0	14,471	-2,177.31	22.00	BNY CONVERGEX S
08/15/11 08/18/11	300	PPL Corp.	9,081	7,952.25	0	7,952	-1,128.37	15.00	PIPER JAFFREY
08/17/11 08/22/11	100	Johnson & Johnson	5,208	6,426.88	0	6,427	1,218.77	2.00	BNY CONVERGEX
08/30/11 09/02/11	600	Apache Corp.	40,917	61,422.44	0	61,422	20,505.44	24.00	JPM EQUITIES
08/30/11 09/02/11	100	Kimberly-Clark Corp.	5,068	6,771.62	0	6,772	1,703.30	2.00	BNY CONVERGEX
08/30/11 09/02/11	100	VF Corp.	7,099	11,709.59	0	11,710	4,610.21	2.00	BNY CONVERGEX

HGK Asset Management, Inc.

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
SALES

Begin Date: 07/01/11
End Date: 09/30/11

TRADE/ SETTLE	ANTITY (UNITS)	SECURITY DESCRIPTION	COST	PRINCIPAL AMOUNT	ACCRUED INTEREST	NET AMOUNT	REALIZED GAIN/(LOSS)	COMMIS PAID	BROKER NAME
09/27/11 09/30/11	200	VF Corp.	14,199	26,303.65	0	26,304	12,104.90	7.00	KNIGHT SECURITIE
09/28/11 10/03/11	200	Oracle Corp.	4,369	5,996.86	0	5,997	1,628.33	8.00	JPM EQUITIES
09/28/11 10/03/11	400	UnitedHealth Group Inc.	10,206	19,402.87	0	19,403	9,197.31	16.00	ROCHDALE
		Stock	366,722	444,256.07	0	444,256	77,534.11	304.75	
			366,722	444,256.07	0	444,256	77,534.11	304.75	

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
MISC. TRANSACTIONS

Begin Date: 07/01/11
As of Date: 09/30/11

TRADE/ SETTLE	QUANTI (UNITS)	TRAN TYPE	SECURITY DESCRIPTION	PRINCIPAL AMOUNT	NET AMOUNT	REALIZED GAIN/(LOSS)
04/28/09	825	Add Long	Marathon Petroleum Corp	19,330.56	19,330.56	0.00
				19,330.56	19,330.56	0.00

ORMOND BEACH FIREFIGHTERS PENSION PLAN
CASH FLOWS

Begin Date: 07/01/11
End Date: 09/30/11

SETTLE DATE	TRANSACTION TYPE	SECURITY DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
	***** *Stock* *****			
07/01/11	Cash Dividend	Allstate Corp.	0.00	556.50
07/05/11	Cash Dividend	Kimberly-Clark Corp.	0.00	945.00
07/01/11	Cash Dividend	McKesson Corp.	0.00	190.00
07/01/11	Cash Dividend	PPL Corp.	0.00	1,102.50
07/06/11	Cash Dividend	Hewlett-Packard Co.	0.00	198.00
07/08/11	Cash Dividend	Merck & Co Inc	0.00	931.00
07/25/11	Cash Dividend	General Electric Co.	0.00	562.50
07/29/11	Cash Dividend	Danaher Corp.	0.00	39.00
07/29/11	Cash Dividend	St. Jude Medical Inc.	0.00	357.00
07/21/11	Cash Dividend	Fifth Third Bancorp	0.00	357.00
08/05/11	Cash Dividend	General Dynamics Corp.	0.00	564.00
07/18/11	Cash Dividend	State Street Corp.	0.00	288.00
07/22/11	Cash Dividend	Sysco Corp.	0.00	429.00
07/26/11	Cash Dividend	Best Buy Co. Inc.	0.00	247.50
07/27/11	Cash Dividend	Comcast Corp. (Cl A)	0.00	388.13
07/31/11	Cash Dividend	JPMorgan Chase & Co.	0.00	587.50
07/27/11	Cash Dividend	Cisco Systems Inc.	0.00	249.00
08/01/11	Cash Dividend	AT&T Inc.	0.00	1,182.50

SETTLE DATE	TRANSACTION TYPE	SECURITY DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
	***** *Stock* ***** - *cont.*			
08/01/11	Cash Dividend	Verizon Communications Inc.	0.00	1,145.63
08/03/11	Cash Dividend	Oracle Corp.	0.00	138.00
08/01/11	Cash Dividend	Freeport-McMoRan Copper & Gold	0.00	262.50
08/22/11	Cash Dividend	Apache Corp.	0.00	90.00
08/02/11	Cash Dividend	CVS Caremark Corp.	0.00	262.50
09/01/11	Cash Dividend	ConocoPhillips	0.00	726.00
09/01/11	Cash Dividend	Diamond Offshore Drilling Inc.	0.00	962.50
09/06/11	Cash Dividend	Pfizer Inc.	0.00	900.00
09/01/11	Cash Dividend	Wells Fargo & Co.	0.00	246.00
09/09/11	Cash Dividend	American Electric Power Co.	0.00	1,058.00
09/01/11	Cash Dividend	Entergy Corp.	0.00	913.00
08/22/11	Cash Dividend	Capital One Financial Corp.	0.00	85.00
09/09/11	Cash Dividend	Exxon Mobil Corp.	0.00	235.00
09/15/11	Cash Dividend	International Paper Co.	0.00	551.25
09/09/11	Cash Dividend	Eli Lilly & Co.	0.00	955.50
09/01/11	Cash Dividend	Murphy Oil Corp.	0.00	302.50
09/12/11	Cash Dividend	Marathon Petroleum Corp	0.00	165.00
09/12/11	Cash Dividend	Marathon Oil Corp.	0.00	247.50

SETTLE DATE	TRANSACTION TYPE	SECURITY DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
	***** *Stock* ***** - *cont.*			
09/08/11	Cash Dividend	Archer Daniels Midland Co.	0.00	208.00
09/08/11	Cash Dividend	Microsoft Corp.	0.00	528.00
09/12/11	Cash Dividend	Chevron Corp.	0.00	624.00
09/13/11	Cash Dividend	Johnson & Johnson	0.00	655.50
09/29/11	Cash Dividend	Goldman Sachs Group Inc.	0.00	185.50
09/23/11	Cash Dividend	Bank of America Corp.	0.00	59.00
09/28/11	Cash Dividend	Kohl's Corp.	0.00	337.50
09/21/11	Cash Dividend	UnitedHealth Group Inc.	0.00	292.50
09/30/11	Cash Dividend	Travelers Cos. Inc.	0.00	574.00
09/19/11	Cash Dividend	VF Corp.	0.00	472.50
			0.00	22,356.51
	***** *Cash Bal* *****			
07/01/11	Income	CASH	0.00	1.02
07/12/11	Withdrawal	CASH	310.60	0.00
08/01/11	Income	CASH	0.00	1.35
08/09/11	Management Fee	CASH	3,629.88	0.00

ORMOND BEACH FIREFIGHTERS PENSION PLAN
CASH FLOWS

Begin Date: 07/01/11
End Date: 09/30/11

SETTLE DATE	TRANSACTION TYPE	SECURITY DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
	***** *Cash Bal* ***** *- cont.*			
08/11/11	Withdrawal	CASH	28,000.00	0.00
09/01/11	Income	CASH	0.00	1.35
			31,940.48	3.72