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 ~~General~~ Police 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 General 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

Mickey Spillane, JD
Director, National Accounts

Sent via email

Enclosure

(5211)

Ormond Beach Police Pension Plan
Long Term Performance

Year	Total Fund Rate of Return	Russell 1000 Value
May - December 2009	27.53%	29.88%
2010	11.90%	15.51%
As of September 2011	-10.37%	-11.24%

Annualized as of September 2011		
1 Year	-2.22%	-1.89%

As of September 2011		
Cumulative Rate of Return	27.90%	33.16%
Annualized Rate of Return	10.72%	12.58%
(Last 2.42 Years)		

Ormond Beach Police Pension

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

	Cash	Equity	Total
Market Value at July 1, 2011	$ 103,235	$ 4,805,734	$ **4,908,969**
Contributions / (Withdrawls)	$ (5,392)	$ 330	$ **(5,062)**
Interest and Dividends	$ 5	$ 28,864	$ **28,868**
Realized Gains / (Losses)	$ -	$ 98,503	$ **98,503**
Unrealized Gains / (Losses)	$ -	$ (883,565)	$ **(883,565)**
Market Value at September 30, 2011	**$ 97,848**	**$ 4,049,866**	$ **4,147,714**

Total Investment Return at September 30, 2011	**$ 5**	**$ (756,198)**	**$ (756,193)**

Equity Rate of Return	-15.76%	Russell 1000 Value	-16.20%
Total Fund Rate of Return	-15.43%		

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

ORMOND BEACH POLICE PENSION PLAN
HGK ACCOUNT #: 5211

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

	MARKET VALUE	% INV TYPE	COST VALUE
CASH	97,848	2.4%	97,848
EQUITIES	4,049,866	97.6%	4,156,197
TOTAL	4,147,714	100.0%	4,254,045

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

ORMOND BEACH POLICE PENSION PLAN

QUANTITY (UNITS)	SECURITY DESCRIPTION	MARKET PRICE	MARKET VALUE	% INV TYPE	COST PRICE	COST VALUE	CPN/DIV YLD	ACCR DVD
-- MATERIALS --								
2,200	Freeport-McMoRan Copper & Gold	30.45	66,990	1.7%	24.75	54,483	3.3%	0.00
3,300	International Paper Co.	23.25	76,725	1.9%	29.11	96,201	4.5%	0.00
TOTAL MATERIALS			143,715	3.5%		150,683	3.9%	0.00
-- INDUSTRIALS --								
2,300	Danaher Corp.	41.94	96,462	2.4%	36.69	84,447	0.2%	57.50
2,200	Emerson Electric Co.	41.31	90,882	2.2%	45.79	100,841	3.3%	0.00
1,650	General Dynamics Corp.	56.89	93,869	2.3%	57.71	95,262	3.3%	0.00
5,400	General Electric Co.	15.22	82,188	2.0%	13.54	73,164	3.9%	765.00
TOTAL INDUSTRIALS			363,401	9.0%		353,713	2.6%	822.50
-- CONSUMER DISCRETIONARY --								
2,200	Best Buy Co. Inc.	23.30	51,260	1.3%	38.05	83,802	2.7%	352.00
4,100	Comcast Corp. (Cl A)	20.92	85,772	2.1%	18.50	76,014	2.2%	0.00
1,800	Kohl's Corp.	49.10	88,380	2.2%	55.27	99,563	2.0%	0.00
700	VF Corp.	121.52	85,064	2.1%	71.57	50,106	2.1%	0.00
TOTAL CONSUMER DISCRETIONARY			310,476	7.7%		309,485	2.2%	352.00
-- CONSUMER STAPLES --								
1,700	Archer Daniels Midland Co.	24.81	42,177	1.0%	26.22	44,659	2.6%	0.00
2,900	CVS Caremark Corp.	33.59	97,411	2.4%	31.39	91,162	1.5%	0.00
1,600	Kimberly-Clark Corp.	71.01	113,616	2.8%	50.29	80,469	3.9%	1,120.00
2,000	Sysco Corp.	25.90	51,800	1.3%	28.96	58,013	4.0%	0.00
TOTAL CONSUMER STAPLES			305,004	7.5%		274,302	3.0%	1,120.00

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

ORMOND BEACH POLICE PENSION PLAN

QUANTITY (UNITS)	SECURITY DESCRIPTION	MARKET PRICE	MARKET VALUE	% INV TYPE	COST PRICE	COST VALUE	CPN/DIV YLD	ACCR DVD
-- HEALTH CARE --								
1,600	Johnson & Johnson	63.69	101,904	2.5%	52.46	83,951	3.6%	0.00
2,550	Eli Lilly & Co.	36.97	94,274	2.3%	33.22	84,721	5.3%	0.00
1,300	McKesson Corp.	72.70	94,510	2.3%	45.32	58,935	1.1%	260.00
3,100	Merck & Co Inc	32.70	101,370	2.5%	35.11	108,978	4.6%	1,178.00
5,700	Pfizer Inc.	17.68	100,776	2.5%	21.61	123,224	4.5%	0.00
2,500	St. Jude Medical Inc.	36.19	90,475	2.2%	36.40	91,051	2.3%	504.00
1,800	UnitedHealth Group Inc.	46.12	83,016	2.0%	25.00	45,020	1.4%	0.00
TOTAL HEALTH CARE			666,325	16.5%		595,880	3.3%	1,942.00
-- ENERGY --								
1,400	ConocoPhillips	63.32	88,648	2.2%	41.93	58,717	4.2%	0.00
1,100	Chevron Corp.	92.59	101,849	2.5%	69.13	76,057	3.4%	0.00
1,400	Diamond Offshore Drilling Inc.	54.74	76,636	1.9%	70.53	98,795	0.9%	0.00
1,500	Marathon Petroleum Corp	27.06	40,590	1.0%	26.52	39,790	3.0%	0.00
3,300	Marathon Oil Corp.	21.58	71,214	1.8%	20.87	68,919	2.8%	0.00
1,700	Murphy Oil Corp.	44.16	75,072	1.9%	69.00	117,368	2.5%	0.00
1,300	Exxon Mobil Corp.	72.63	94,419	2.3%	78.30	101,847	2.6%	0.00
TOTAL ENERGY			548,428	13.5%		561,493	2.8%	0.00
-- FINANCIAL --								
3,800	Allstate Corp.	23.69	90,022	2.2%	24.11	91,686	3.5%	798.00
7,700	Bank of America Corp.	6.12	47,124	1.2%	10.52	81,163	0.7%	0.00
2,200	Capital One Financial Corp.	39.63	87,186	2.2%	40.44	89,072	0.5%	0.00
8,200	Fifth Third Bancorp	10.10	82,820	2.0%	13.49	110,916	3.2%	656.00
700	Goldman Sachs Group Inc.	94.55	66,185	1.6%	151.70	106,216	1.5%	0.00
2,950	JPMorgan Chase & Co.	30.12	88,854	2.2%	34.25	101,078	3.3%	0.00
3,200	MetLife Inc.	28.01	89,632	2.2%	31.54	100,991	2.6%	0.00
2,600	State Street Corp.	32.16	83,616	2.1%	38.69	100,700	2.2%	468.00
1,750	Travelers Cos. Inc.	48.73	85,278	2.1%	40.52	70,936	3.4%	0.00

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

ORMOND BEACH POLICE PENSION PLAN

QUANTITY (UNITS)	SECURITY DESCRIPTION	MARKET PRICE	MARKET VALUE	% INV TYPE	COST PRICE	COST VALUE	CPN/DIV YLD	ACCR DVD
TOTAL FINANCIAL	*- cont.*							
3,200	Wells Fargo & Co.	24.12	77,184	1.9%	31.15	99,828	2.0%	0.00
TOTAL FINANCIAL			797,901	19.7%		952,585	2.4%	1,922.00
-- INFORMATION TECHNOLOGY --								
6,300	Cisco Systems Inc.	15.50	97,650	2.4%	20.58	129,877	1.5%	0.00
2,700	Hewlett-Packard Co.	22.45	60,615	1.5%	40.22	108,690	2.1%	324.00
5,000	Marvell Technology Group Ltd.	14.52	72,575	1.8%	18.11	90,750	0.0%	0.00
4,200	Microsoft Corp.	24.89	104,538	2.6%	27.71	116,558	3.2%	0.00
1,500	Motorola Solutions	41.90	62,850	1.6%	45.33	68,053	2.1%	242.00
3,200	Oracle Corp.	28.74	91,968	2.3%	22.17	70,973	0.8%	0.00
TOTAL INFORMATION TECHNOLOGY			490,196	12.1%		584,902	1.7%	566.00
-- UTILITIES --								
2,900	American Electric Power Co.	38.02	110,258	2.7%	31.75	92,196	4.8%	0.00
1,500	Entergy Corp.	66.29	99,435	2.5%	68.07	102,131	5.0%	0.00
TOTAL UTILITIES			209,693	5.2%		194,326	4.9%	0.00
-- TELECOMMUNICATION SERVIC								
3,400	AT&T Inc.	28.52	96,968	2.4%	25.43	86,455	6.0%	0.00
3,200	Verizon Communications Inc.	36.80	117,760	2.9%	28.86	92,372	5.4%	0.00
TOTAL TELECOMMUNICATI			214,728	5.3%		178,827	5.7%	0.00
TOTAL EQUITIES			4,049,866	100.0%		4,156,197	2.9%	6,724.50

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

ORMOND BEACH POLICE PENSION PLAN

SECTOR	TIPS MV	% INV TYPE	% INV. TYPE	COST VALUE	CPN/DIV YLD
********** *CASH* **********					
CASH	97,848.	2.4%	100.0%	97,848	0.0%
TOTAL CASH	97,848.	2.4%	100.0%	97,848	0.0%
********** *EQUITIES* **********					
MATERIALS	143,715.	3.5%	3.5%	150,683	3.9%
INDUSTRIALS	363,401.	8.8%	9.0%	353,713	2.6%
CONSUMER DISCRETI	310,476.	7.5%	7.7%	309,485	2.2%
CONSUMER STAPLES	305,004.	7.4%	7.5%	274,302	3.0%
HEALTH CARE	666,325.	16.1%	16.5%	595,880	3.3%
ENERGY	548,428.	13.2%	13.5%	561,493	2.8%
FINANCIAL	797,901.	19.2%	19.7%	952,585	2.4%
INFORMATION TECH	490,196.	11.8%	12.1%	584,902	1.7%
UTILITIES	209,693.	5.1%	5.2%	194,326	4.9%
TELECOMMUNICATIO	214,728.	5.2%	5.3%	178,827	5.7%
TOTAL EQUITIES	4,049,866.	97.6%	100.0%	4,156,197	2.9%
TOTAL	4,147,714.	100.0%		4,254,045	2.9%

Run Date: 10/03/11

ORMOND BEACH POLICE 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	400	Cisco Systems Inc.	6,352.60	0.00	6,352.60	12.00	ABEL NOSER
07/01/11 07/07/11	200	Cisco Systems Inc.	3,181.66	0.00	3,181.66	7.00	KNIGHT SECURITIE
07/01/11 07/07/11	600	Marvell Technology Group Ltd.	9,087.66	0.00	9,087.66	24.00	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	600	Motorola Solutions	27,820.20	0.00	27,820.20	24.00	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	400	Cisco Systems Inc.	6,260.40	0.00	6,260.40	16.00	ROCHDALE
07/05/11 07/08/11	200	Cisco Systems Inc.	3,155.20	0.00	3,155.20	7.00	KNIGHT SECURITIE
07/05/11 07/08/11	300	Hewlett-Packard Co.	10,960.20	0.00	10,960.20	12.00	ROCHDALE
07/05/11 07/08/11	300	Marvell Technology Group Ltd.	4,554.93	0.00	4,554.93	12.00	JPM EQUITIES
07/05/11 07/08/11	300	Motorola Solutions	13,858.74	0.00	13,858.74	15.00	BNY CONVERGEX S

ORMOND BEACH POLICE 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	400	International Paper Co.	12,085.48	0.00	12,085.48	16.00	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	700	International Paper Co.	20,965.98	0.00	20,965.98	28.00	SIDOTI
07/11/11 07/14/11	500	International Paper Co.	14,953.75	0.00	14,953.75	20.00	JPM EQUITIES
07/12/11 07/15/11	300	International Paper Co.	8,936.76	0.00	8,936.76	15.00	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	600	International Paper Co.	18,052.08	0.00	18,052.08	24.00	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	700	Emerson Electric Co.	31,499.58	0.00	31,499.58	28.00	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	200	Oracle Corp.	5,534.18	0.00	5,534.18	4.00	BNY CONVERGEX

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	500	Wells Fargo & Co.	12,013.60	0.00	12,013.60	25.00	CS FIRST BOSTON
08/12/11 08/17/11	200	Allstate Corp.	5,091.26	0.00	5,091.26	7.00	KNIGHT SECURITIE
08/12/11 08/17/11	500	Emerson Electric Co.	23,125.15	0.00	23,125.15	20.00	JPM EQUITIES
08/12/11 08/17/11	500	Emerson Electric Co.	23,160.35	0.00	23,160.35	25.00	SIDOTI
08/12/11 08/17/11	500	Emerson Electric Co.	23,055.95	0.00	23,055.95	20.00	ROCHDALE
08/12/11 08/17/11	200	Oracle Corp.	5,439.24	0.00	5,439.24	4.00	BNY CONVERGEX
08/12/11 08/17/11	300	Oracle Corp.	8,211.21	0.00	8,211.21	15.00	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	500	Exxon Mobil Corp.	36,255.40	0.00	36,255.40	20.00	ALLIANCEBERNSTE
08/18/11 08/23/11	200	Oracle Corp.	5,045.50	0.00	5,045.50	1.50	BNY CONVERGEX E
08/30/11 09/02/11	700	Bank of America Corp.	5,740.49	0.00	5,740.49	35.00	PERSING

ORMOND BEACH POLICE 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	600	Bank of America Corp.	4,902.00	0.00	4,902.00	30.00	PIPER JAFFREY
08/30/11 09/02/11	100	Chevron Corp.	9,838.69	0.00	9,838.69	2.00	BNY CONVERGEX
08/30/11 09/02/11	500	Fifth Third Bancorp	5,234.75	0.00	5,234.75	20.00	SIDOTI
08/30/11 09/02/11	300	MetLife Inc.	9,810.75	0.00	9,810.75	12.00	ROCHDALE
08/30/11 09/02/11	400	Marathon Petroleum Corp	14,164.88	0.00	14,164.88	14.00	KNIGHT SECURITIE
08/30/11 09/02/11	600	Marathon Oil Corp.	15,741.24	0.00	15,741.24	24.00	JPM EQUITIES
08/30/11 09/02/11	500	Marathon Oil Corp.	13,098.05	0.00	13,098.05	25.00	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
09/13/11 09/16/11	100	General Dynamics Corp.	5,923.39	0.00	5,923.39	2.00	BNY CONVERGEX
09/28/11 10/03/11	800	Freeport-McMoRan Copper & Gol	26,706.64	0.00	26,706.64	32.00	JPM EQUITIES
09/28/11 10/03/11	300	General Electric Co.	4,748.01	0.00	4,748.01	12.00	JPM EQUITIES
09/28/11 10/03/11	300	International Paper Co.	7,643.16	0.00	7,643.16	15.00	CAPITAL INSTITUTI

ORMOND BEACH POLICE 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	Motorola Solutions	17,104.24	0.00	17,104.24	16.00	ROCHDALE
09/28/11 10/03/11	400	State Street Corp.	13,212.96	0.00	13,212.96	16.00	ALLIANCEBERNSTE
09/29/11 10/04/11	100	St. Jude Medical Inc.	3,674.23	0.00	3,674.23	2.00	BNY CONVERGEX
		Stock	587,348.56	0.00	587,348.56	755.50	

HGK Asset Management, Inc.

ORMOND BEACH POLICE 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	900	PepsiCo Inc.	58,406	63,148.19	0	63,148	4,742.57	36.00	JPM EQUITIES
07/01/11 07/07/11	400	PepsiCo Inc.	25,958	28,029.38	0	28,029	2,071.32	16.00	ROCHDALE
07/01/11 07/07/11	100	PepsiCo Inc.	6,490	7,014.17	0	7,014	524.66	5.00	BNY CONVERGEX S
07/05/11 07/08/11	200	PepsiCo Inc.	12,979	14,053.07	0	14,053	1,074.04	10.00	BNY CONVERGEX S
07/08/11 07/13/11	200	PPG Industries Inc.	8,806	18,385.77	0	18,386	9,579.77	10.00	BNY CONVERGEX S
07/11/11 07/14/11	100	PPG Industries Inc.	4,403	9,066.34	0	9,066	4,663.34	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	300	Pfizer Inc.	6,485	5,946.64	0	5,947	-538.81	9.00	ABEL NOSER
07/21/11 07/26/11	100	PPG Industries Inc.	4,403	9,070.24	0	9,070	4,667.24	4.00	JPM EQUITIES
08/11/11 08/16/11	1,000	PPL Corp.	29,914	25,612.41	0	25,612	-4,301.35	40.00	JPM EQUITIES
08/11/11 08/16/11	700	PPL Corp.	20,940	18,075.54	0	18,076	-2,864.09	28.00	UBS
08/11/11 08/16/11	100	PPL Corp.	2,991	2,579.33	0	2,579	-412.05	0.75	BNY CONVERGEX E

HGK Asset Management, Inc.

ORMOND BEACH POLICE 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	300	PPL Corp.	8,974	7,824.03	0	7,824	-1,150.10	9.00	ABEL NOSER
08/11/11 08/16/11	100	PPL Corp.	2,991	2,599.35	0	2,599	-392.03	0.75	BNY CONVERGEX E
08/11/11 08/16/11	100	PPL Corp.	2,991	2,627.03	0	2,627	-364.35	3.00	ABEL NOSER
08/11/11 08/16/11	500	United Technologies Corp.	33,100	34,626.08	0	34,626	1,526.44	20.00	ROCHDALE
08/11/11 08/16/11	300	United Technologies Corp.	19,860	20,946.11	0	20,946	1,086.32	6.00	BNY CONVERGEX
08/11/11 08/16/11	100	United Technologies Corp.	6,620	7,010.74	0	7,011	390.81	0.75	BNY CONVERGEX E
08/11/11 08/16/11	200	United Technologies Corp.	13,240	14,054.93	0	14,055	815.07	10.00	CAPITAL INSTITUTI
08/12/11 08/17/11	500	PPL Corp.	14,957	13,073.60	0	13,074	-1,883.28	20.00	ROCHDALE
08/12/11 08/17/11	200	United Technologies Corp.	13,240	14,034.65	0	14,035	794.79	8.00	JPM EQUITIES
08/15/11 08/18/11	700	PPL Corp.	20,940	18,417.00	0	18,417	-2,522.63	28.00	BNY CONVERGEX S
08/15/11 08/18/11	500	PPL Corp.	14,957	13,253.75	0	13,254	-1,703.13	25.00	PIPER JAFFREY
08/30/11 09/02/11	750	Apache Corp.	51,140	76,778.06	0	76,778	25,637.95	30.00	JPM EQUITIES
08/30/11 09/02/11	100	Kimberly-Clark Corp.	5,029	6,771.62	0	6,772	1,742.33	2.00	BNY CONVERGEX
08/30/11 09/02/11	200	VF Corp.	14,316	23,419.17	0	23,419	9,103.19	4.00	BNY CONVERGEX

HGK Asset Management, Inc.

ORMOND BEACH POLICE 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.	14,316	26,303.65	0	26,304	11,987.67	7.00	KNIGHT SECURITIE
09/28/11 10/03/11	500	Oracle Corp.	11,090	14,992.16	0	14,992	3,902.56	20.00	JPM EQUITIES
09/28/11 10/03/11	500	UnitedHealth Group Inc.	12,506	24,253.58	0	24,254	11,748.05	20.00	ROCHDALE
		Stock	459,652	558,155.47	0	558,155	98,503.20	395.25	
			459,652	558,155.47	0	558,155	98,503.20	395.25	

ORMOND BEACH POLICE 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	1,100	Add Long	Marathon Petroleum Corp	25,624.81	25,624.81	0.00
				25,624.81	25,624.81	0.00

ORMOND BEACH POLICE 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	714.00
07/05/11	Cash Dividend	Kimberly-Clark Corp.	0.00	1,190.00
07/01/11	Cash Dividend	McKesson Corp.	0.00	260.00
07/01/11	Cash Dividend	PPL Corp.	0.00	1,400.00
07/06/11	Cash Dividend	Hewlett-Packard Co.	0.00	264.00
07/08/11	Cash Dividend	Merck & Co Inc	0.00	1,178.00
07/25/11	Cash Dividend	General Electric Co.	0.00	765.00
07/29/11	Cash Dividend	Danaher Corp.	0.00	46.00
07/29/11	Cash Dividend	St. Jude Medical Inc.	0.00	462.00
07/21/11	Cash Dividend	Fifth Third Bancorp	0.00	462.00
08/05/11	Cash Dividend	General Dynamics Corp.	0.00	728.50
07/18/11	Cash Dividend	State Street Corp.	0.00	396.00
07/22/11	Cash Dividend	Sysco Corp.	0.00	572.00
07/26/11	Cash Dividend	Best Buy Co. Inc.	0.00	330.00
07/27/11	Cash Dividend	Comcast Corp. (Cl A)	0.00	461.25
07/31/11	Cash Dividend	JPMorgan Chase & Co.	0.00	737.50
07/27/11	Cash Dividend	Cisco Systems Inc.	0.00	324.00
08/01/11	Cash Dividend	AT&T Inc.	0.00	1,462.00

SETTLE DATE	TRANSACTION TYPE	SECURITY DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
	***** *Stock* ***** - *cont.*			
08/01/11	Cash Dividend	Verizon Communications Inc.	0.00	1,560.00
08/03/11	Cash Dividend	Oracle Corp.	0.00	168.00
08/01/11	Cash Dividend	Freeport-McMoRan Copper & Gold	0.00	350.00
08/22/11	Cash Dividend	Apache Corp.	0.00	112.50
08/02/11	Cash Dividend	CVS Caremark Corp.	0.00	350.00
09/01/11	Cash Dividend	ConocoPhillips	0.00	924.00
09/01/11	Cash Dividend	Diamond Offshore Drilling Inc.	0.00	1,225.00
09/06/11	Cash Dividend	Pfizer Inc.	0.00	1,140.00
09/01/11	Cash Dividend	Wells Fargo & Co.	0.00	324.00
09/09/11	Cash Dividend	American Electric Power Co.	0.00	1,334.00
09/01/11	Cash Dividend	Entergy Corp.	0.00	1,245.00
08/22/11	Cash Dividend	Capital One Financial Corp.	0.00	110.00
09/09/11	Cash Dividend	Exxon Mobil Corp.	0.00	282.00
09/15/11	Cash Dividend	International Paper Co.	0.00	708.75
09/09/11	Cash Dividend	Eli Lilly & Co.	0.00	1,249.50
09/01/11	Cash Dividend	Murphy Oil Corp.	0.00	412.50
09/12/11	Cash Dividend	Marathon Petroleum Corp	0.00	220.00
09/12/11	Cash Dividend	Marathon Oil Corp.	0.00	330.00

ORMOND BEACH POLICE 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* ***** - *cont.*			
09/08/11	Cash Dividend	Archer Daniels Midland Co.	0.00	272.00
09/08/11	Cash Dividend	Microsoft Corp.	0.00	672.00
09/12/11	Cash Dividend	Chevron Corp.	0.00	780.00
09/13/11	Cash Dividend	Johnson & Johnson	0.00	912.00
09/29/11	Cash Dividend	Goldman Sachs Group Inc.	0.00	245.00
09/23/11	Cash Dividend	Bank of America Corp.	0.00	77.00
09/28/11	Cash Dividend	Kohl's Corp.	0.00	450.00
09/21/11	Cash Dividend	UnitedHealth Group Inc.	0.00	373.75
09/30/11	Cash Dividend	Travelers Cos. Inc.	0.00	717.50
09/19/11	Cash Dividend	VF Corp.	0.00	567.00
			0.00	28,863.75
	***** *Cash Bal* *****			
07/01/11	Income	CASH	0.00	1.27
07/13/11	Withdrawal	CASH	398.86	0.00
08/01/11	Income	CASH	0.00	1.68
08/09/11	Management Fee	CASH	4,663.52	0.00

SETTLE DATE	TRANSACTION TYPE	SECURITY DESCRIPTION	DEBIT AMOUNT	CREDIT AMOUNT
	***** *Cash Bal* ***** *- cont.*			
09/01/11	Income	CASH	0.00	1.68
			5,062.38	4.63