## 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% |
| 2011 | 0.69% | 0.39% |
| As of June 2012 | 8.47% | 8.68% |

| | | |
|---|---|---|
| Annualized as of June 2012 | | |
| 1 Year | 3.13% | 3.01% |
| 3 Year | 13.23% | 15.80% |

| | | |
|---|---|---|
| As of June 2012 | | |
| Cumulative Rate of Return | 55.99% | 63.68% |
| Annualized Rate of Return | 15.07% | 16.84% |
| (Last 3.17 Years) | | |

# Ormond Beach Firefighters Pension

## Statement of Changes
## April 1, 2012 - June 30, 2012

| | Cash | Equity | Total |
|---|---|---|---|
| Market Value at April 1, 2012 | $ 90,616 | $ 3,953,114 | $ 4,043,730 |
| Contributions / (Withdrawls) | $ 6,631 | $ (10,800) | $ (4,170) |
| Interest and Dividends | $ 5 | $ 27,459 | $ 27,464 |
| Realized Gains / (Losses) | $ - | $ 20,698 | $ 20,698 |
| Unrealized Gains / (Losses) | $ - | $ (193,303) | $ (193,303) |
| **Market Value at June 30, 2012** | **$ 97,252** | **$ 3,797,168** | **$ 3,894,420** |

| | | | |
|---|---|---|---|
| **Total Investment Return at June 30, 2012** | **$ 5** | **$ (145,146)** | **$ (145,140)** |

| | | | |
|---|---|---|---|
| Equity Rate of Return | -3.65% | Russell 1000 Value | -2.20% |
| Total Fund Rate of Return | -3.57% | | |

*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:*
06/30/12

| | MARKET VALUE | % INV TYPE | COST VALUE |
|---|---|---|---|
| CASH | 97,252 | 2.5% | 97,252 |
| EQUITIES | 3,797,168 | 97.5% | 3,373,879 |
| TOTAL | 3,894,420 | 100.0% | 3,471,131 |

| QUANTITY (UNITS) | SECURITY DESCRIPTION | MARKET PRICE | MARKET VALUE | % INV TYPE | COST PRICE | COST VALUE | CPN/DIV YLD | ACCR DVD |
|---|---|---|---|---|---|---|---|---|
| *-- MATERIALS --* | | | | | | | | |
| 1,750 | Freeport-McMoRan Copper & Gold | 34.07 | 59,623 | 1.6% | 25.91 | 45,371 | 3.7% | 0.00 |
| 2,500 | International Paper Co. | 28.91 | 72,275 | 1.9% | 29.21 | 73,115 | 3.6% | 0.00 |
| *TOTAL MATERIALS* | | | 131,898 | 3.5% | | 118,486 | 3.6% | 0.00 |
| *-- INDUSTRIALS --* | | | | | | | | |
| 1,650 | Danaher Corp. | 52.08 | 85,932 | 2.3% | 36.75 | 60,675 | 0.2% | 41.25 |
| 1,300 | Dover Corp. | 53.61 | 69,693 | 1.8% | 52.31 | 68,046 | 2.4% | 0.00 |
| 1,200 | General Dynamics Corp. | 65.96 | 79,152 | 2.1% | 57.06 | 68,502 | 3.1% | 0.00 |
| 4,750 | General Electric Co. | 20.84 | 98,990 | 2.6% | 14.43 | 68,611 | 3.3% | 807.50 |
| *TOTAL INDUSTRIALS* | | | 333,767 | 8.8% | | 265,834 | 2.2% | 848.75 |
| *-- CONSUMER DISCRETIONARY --* | | | | | | | | |
| 1,650 | Best Buy Co. Inc. | 20.96 | 34,584 | 0.9% | 38.02 | 62,806 | 3.2% | 264.00 |
| 2,050 | Comcast Corp. (Cl A) | 31.97 | 65,539 | 1.7% | 18.72 | 38,445 | 2.0% | 333.13 |
| 750 | Kohl's Corp. | 45.49 | 34,118 | 0.9% | 55.36 | 41,549 | 2.8% | 0.00 |
| 5,000 | Staples Inc. | 13.05 | 65,250 | 1.7% | 14.38 | 72,083 | 3.4% | 550.00 |
| 450 | VF Corp. | 133.45 | 60,053 | 1.6% | 84.81 | 38,175 | 2.2% | 0.00 |
| *TOTAL CONSUMER DISCRETIONARY* | | | 259,543 | 6.8% | | 253,058 | 2.7% | 1,147.13 |
| *-- CONSUMER STAPLES --* | | | | | | | | |
| 1,600 | Archer Daniels Midland Co. | 29.52 | 47,232 | 1.2% | 26.77 | 42,908 | 2.4% | 0.00 |
| 1,800 | CVS Caremark Corp. | 46.73 | 84,114 | 2.2% | 31.27 | 56,360 | 1.4% | 0.00 |
| 1,050 | Kimberly-Clark Corp. | 83.77 | 87,959 | 2.3% | 50.68 | 53,217 | 3.5% | 925.00 |
| 1,950 | Sysco Corp. | 29.81 | 58,130 | 1.5% | 28.99 | 56,623 | 3.6% | 0.00 |
| *TOTAL CONSUMER STAPLES* | | | 277,434 | 7.3% | | 209,109 | 2.7% | 925.00 |

| 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 | 67.56 | 77,694 | 2.0% | 52.08 | 59,893 | 3.6% | 0.00 |
| 1,950 | Eli Lilly & Co. | 42.91 | 83,675 | 2.2% | 33.19 | 64,727 | 4.6% | 0.00 |
| 850 | McKesson Corp. | 93.75 | 79,688 | 2.1% | 41.85 | 35,589 | 0.9% | 170.00 |
| 2,550 | Merck & Co Inc | 41.75 | 106,463 | 2.8% | 35.18 | 89,821 | 4.0% | 1,071.00 |
| 3,800 | Pfizer Inc. | 23.00 | 87,400 | 2.3% | 21.38 | 81,244 | 3.8% | 0.00 |
| 2,300 | St. Jude Medical Inc. | 39.91 | 91,793 | 2.4% | 36.50 | 84,001 | 2.3% | 529.00 |
| 1,400 | UnitedHealth Group Inc. | 58.50 | 81,900 | 2.2% | 25.51 | 35,719 | 1.5% | 0.00 |
| *TOTAL HEALTH CARE* | | | 608,612 | 16.0% | | 450,995 | 3.0% | 1,770.00 |
| *-- ENERGY --* | | | | | | | | |
| 1,600 | ConocoPhillips | 55.88 | 89,408 | 2.4% | 38.56 | 61,725 | 4.7% | 0.00 |
| 1,050 | Chevron Corp. | 105.50 | 110,775 | 2.9% | 74.61 | 78,363 | 3.4% | 0.00 |
| 1,625 | Marathon Petroleum Corp | 44.92 | 72,995 | 1.9% | 30.30 | 49,262 | 2.2% | 0.00 |
| 3,250 | Marathon Oil Corp. | 25.57 | 83,103 | 2.2% | 21.62 | 70,326 | 2.7% | 0.00 |
| 1,700 | Murphy Oil Corp. | 50.29 | 85,493 | 2.3% | 62.33 | 106,024 | 2.2% | 0.00 |
| 1,300 | National Oilwell Varco Inc. | 64.44 | 83,772 | 2.2% | 67.08 | 87,258 | 0.7% | 0.00 |
| 1,000 | Exxon Mobil Corp. | 85.57 | 85,570 | 2.3% | 78.84 | 78,886 | 2.7% | 0.00 |
| *TOTAL ENERGY* | | | 611,116 | 16.1% | | 531,842 | 2.7% | 0.00 |
| *-- FINANCIAL --* | | | | | | | | |
| 2,950 | Allstate Corp. | 35.09 | 103,516 | 2.7% | 24.36 | 71,921 | 2.5% | 649.00 |
| 7,200 | Bank of America Corp. | 8.18 | 58,896 | 1.6% | 10.02 | 72,280 | 0.5% | 0.00 |
| 1,500 | Capital One Financial Corp. | 54.66 | 81,990 | 2.2% | 40.41 | 60,686 | 0.4% | 0.00 |
| 6,150 | Fifth Third Bancorp | 13.40 | 82,410 | 2.2% | 13.37 | 82,451 | 2.4% | 492.00 |
| 730 | Goldman Sachs Group Inc. | 95.86 | 69,978 | 1.8% | 141.15 | 103,068 | 1.9% | 0.00 |
| 2,950 | JPMorgan Chase & Co. | 35.73 | 105,404 | 2.8% | 33.85 | 99,901 | 3.4% | 0.00 |
| 3,050 | MetLife Inc. | 30.85 | 94,093 | 2.5% | 31.77 | 96,950 | 2.4% | 0.00 |
| 2,100 | State Street Corp. | 44.64 | 93,744 | 2.5% | 38.64 | 81,233 | 2.2% | 504.00 |
| 1,600 | Travelers Cos. Inc. | 63.84 | 102,144 | 2.7% | 58.86 | 94,243 | 2.9% | 0.00 |
| *TOTAL FINANCIAL* | | | 792,173 | 20.9% | | 762,734 | 2.2% | 1,645.00 |

**HGK Asset Management, Inc.**

PORTFOLIO STATEMENT - EQUITIES
HOLDINGS AS OF: 06/30/12

ORMOND BEACH FIREFIGHTERS PENSION PLAN

| QUANTITY (UNITS) | SECURITY DESCRIPTION | MARKET PRICE | MARKET VALUE | % INV TYPE | COST PRICE | COST VALUE | CPN/DIV YLD | ACCR DVD |
|---|---|---|---|---|---|---|---|---|
| *-- INFORMATION TECHNOLOGY --* | | | | | | | | |
| 4,550 | Cisco Systems Inc. | 17.17 | 78,124 | 2.1% | 20.47 | 93,300 | 1.9% | 0.00 |
| 2,050 | Hewlett-Packard Co. | 20.11 | 41,226 | 1.1% | 40.15 | 82,379 | 2.6% | 270.60 |
| 2,800 | Intel Corp. | 26.65 | 74,620 | 2.0% | 25.96 | 72,799 | 3.2% | 0.00 |
| 3,000 | Microsoft Corp. | 30.59 | 91,770 | 2.4% | 27.66 | 83,115 | 2.6% | 0.00 |
| 1,200 | Motorola Solutions | 48.11 | 57,732 | 1.5% | 45.84 | 55,062 | 1.8% | 352.00 |
| 2,100 | Oracle Corp. | 29.70 | 62,370 | 1.6% | 22.97 | 48,272 | 0.8% | 0.00 |
| *TOTAL INFORMATION TECHNOLOGY* | | | 405,841 | 10.7% | | 434,927 | 2.2% | 622.60 |
| *-- UTILITIES --* | | | | | | | | |
| 2,300 | American Electric Power Co. | 39.90 | 91,770 | 2.4% | 31.76 | 73,146 | 4.7% | 0.00 |
| 1,400 | Entergy Corp. | 67.89 | 95,046 | 2.5% | 67.72 | 94,831 | 4.9% | 0.00 |
| 2,200 | Public Service Enterprise Gro | 32.50 | 71,500 | 1.9% | 30.32 | 66,801 | 4.4% | 0.00 |
| *TOTAL UTILITIES* | | | 258,316 | 6.8% | | 234,779 | 4.7% | 0.00 |
| *-- TELECOMMUNICATION SERVIC* | | | | | | | | |
| 3,000 | CenturyLink Inc. | 39.49 | 118,470 | 3.1% | 37.33 | 112,117 | 7.3% | 0.00 |
| *TOTAL TELECOMMUNICATI* | | | 118,470 | 3.1% | | 112,117 | 7.3% | 0.00 |
| *TOTAL EQUITIES* | | | 3,797,168 | 100.0% | | 3,373,879 | 2.9% | 6,958.48 |

**HGK Asset Management, Inc.**

PORTFOLIO STATEMENT - SUMMARY
HOLDING AS OF: 06/30/12

ORMOND BEACH FIREFIGHTERS PENSION PLAN

| SECTOR | MARKET VALUE | % INV TYPE | % INV. TYPE | COST VALUE | CPN/DIV YLD |
|---|---|---|---|---|---|
| ********** *CASH* ********** | | | | | |
| CASH | 97,251.77 | 2.5% | 100.0% | 97,252 | 0.0% |
| TOTAL CASH | 97,251.77 | 2.5% | 100.0% | 97,252 | 0.0% |
| ********** *EQUITIES* ********** | | | | | |
| MATERIALS | 131,897.50 | 3.4% | 3.5% | 118,486 | 3.6% |
| INDUSTRIALS | 333,767.00 | 8.6% | 8.8% | 265,834 | 2.2% |
| CONSUMER DISCRETI | 259,542.50 | 6.7% | 6.8% | 253,058 | 2.7% |
| CONSUMER STAPLES | 277,434.00 | 7.1% | 7.3% | 209,109 | 2.7% |
| HEALTH CARE | 608,611.50 | 15.6% | 16.0% | 450,995 | 3.0% |
| ENERGY | 611,115.50 | 15.7% | 16.1% | 531,842 | 2.7% |
| FINANCIAL | 792,173.30 | 20.3% | 20.9% | 762,734 | 2.2% |
| INFORMATION TECH | 405,841.00 | 10.4% | 10.7% | 434,927 | 2.2% |
| UTILITIES | 258,316.00 | 6.6% | 6.8% | 234,779 | 4.7% |
| TELECOMMUNICATIO | 118,470.00 | 3.0% | 3.1% | 112,117 | 7.3% |
| TOTAL EQUITIES | 3,797,168.30 | 97.5% | 100.0% | 3,373,879 | 2.9% |
| TOTAL | 3,894,420.07 | 100.0% | | 3,471,131 | 2.8% |

Run Date: 07/02/12

**HGK Asset Management, Inc.**

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
PURCHASES

Begin Date: 04/01/12
End Date: 06/30/12

| TRADE/ SETTLE | QUANTITY (UNITS) | SECURITY DESCRIPTION | PRINCIPAL AMOUNT | ACCRUED INTEREST | DEBIT AMOUNT | COMM PAID | BROKER NAME |
|---|---|---|---|---|---|---|---|
| | **** *Stock* **** | | | | | | |
| 04/17/12 04/20/12 | 100 | Entergy Corp. | 6,642.00 | 0.00 | 6,642.00 | 5.00 | CAPITAL INSTITUTI |
| 04/17/12 04/20/12 | 200 | Goldman Sachs Group Inc. | 23,542.38 | 0.00 | 23,542.38 | 6.00 | ABEL NOSER |
| 04/17/12 04/20/12 | 600 | Public Service Enterprise Gro | 18,194.76 | 0.00 | 18,194.76 | 24.00 | JPM EQUITIES |
| 04/19/12 04/24/12 | 100 | St. Jude Medical Inc. | 3,832.52 | 0.00 | 3,832.52 | 0.75 | BNY CONVERGEX E |
| 05/08/12 05/11/12 | 200 | Public Service Enterprise Gro | 6,246.58 | 0.00 | 6,246.58 | 8.00 | ALLIANCEBERNSTE |
| 05/10/12 05/15/12 | 200 | ConocoPhillips | 10,870.82 | 0.00 | 10,870.82 | 6.00 | ABEL NOSER |
| 05/10/12 05/15/12 | 200 | Cisco Systems Inc. | 3,403.84 | 0.00 | 3,403.84 | 6.00 | ABEL NOSER |
| 05/10/12 05/15/12 | 500 | Marathon Petroleum Corp | 19,307.35 | 0.00 | 19,307.35 | 20.00 | ALLIANCEBERNSTE |
| 05/10/12 05/15/12 | 200 | Motorola Solutions | 9,959.44 | 0.00 | 9,959.44 | 8.00 | SIDOTI |
| 05/10/12 05/15/12 | 500 | National Oilwell Varco Inc. | 34,341.00 | 0.00 | 34,341.00 | 20.00 | JPM EQUITIES |
| 05/11/12 05/16/12 | 100 | National Oilwell Varco Inc. | 6,859.21 | 0.00 | 6,859.21 | 4.00 | ROCHDALE |
| 05/14/12 05/17/12 | 200 | National Oilwell Varco Inc. | 13,420.94 | 0.00 | 13,420.94 | 8.00 | ROCHDALE |
| 05/15/12 05/18/12 | 100 | National Oilwell Varco Inc. | 6,652.68 | 0.00 | 6,652.68 | 4.00 | ROCHDALE |

| TRADE/ SETTLE | QUANTITY (UNITS) | SECURITY DESCRIPTION | PRINCIPAL AMOUNT | ACCRUED INTEREST | DEBIT AMOUNT | COMM PAID | BROKER NAME |
|---|---|---|---|---|---|---|---|
| | **** *Stock* **** - *cont.* | | | | | | |
| 05/31/12 06/05/12 | 400 | Intel Corp. | 10,339.68 | 0.00 | 10,339.68 | 16.00 | JPM EQUITIES |
| 05/31/12 06/05/12 | 100 | Intel Corp. | 2,599.52 | 0.00 | 2,599.52 | 3.00 | ABEL NOSER |
| 06/01/12 06/06/12 | 200 | Intel Corp. | 5,097.36 | 0.00 | 5,097.36 | 8.00 | UBS |
| 06/01/12 06/06/12 | 300 | Intel Corp. | 7,603.32 | 0.00 | 7,603.32 | 15.00 | CAPITAL INSTITUTI |
| 06/01/12 06/06/12 | 100 | Intel Corp. | 2,522.63 | 0.00 | 2,522.63 | 0.75 | BNY CONVERGEX E |
| 06/05/12 06/08/12 | 200 | Intel Corp. | 5,039.28 | 0.00 | 5,039.28 | 8.00 | ROCHDALE |
| 06/05/12 06/08/12 | 300 | Intel Corp. | 7,589.97 | 0.00 | 7,589.97 | 15.00 | Credit Suisse |
| 06/06/12 06/11/12 | 300 | Intel Corp. | 7,751.04 | 0.00 | 7,751.04 | 12.00 | JPM EQUITIES |
| 06/06/12 06/11/12 | 200 | Intel Corp. | 5,199.70 | 0.00 | 5,199.70 | 7.00 | KNIGHT SECURITIE |
| 06/06/12 06/11/12 | 100 | Intel Corp. | 2,606.75 | 0.00 | 2,606.75 | 4.00 | ALLIANCEBERNSTE |
| 06/21/12 06/26/12 | 600 | Intel Corp. | 16,449.84 | 0.00 | 16,449.84 | 24.00 | JPM EQUITIES |
| 06/21/12 06/26/12 | 300 | National Oilwell Varco Inc. | 19,991.19 | 0.00 | 19,991.19 | 12.00 | SIDOTI |
| 06/21/12 06/26/12 | 200 | Sysco Corp. | 5,847.32 | 0.00 | 5,847.32 | 8.00 | SIDOTI |

| TRADE/ SETTLE | QUANTITY (UNITS) | SECURITY DESCRIPTION | PRINCIPAL AMOUNT | ACCRUED INTEREST | DEBIT AMOUNT | COMM PAID | BROKER NAME |
|---|---|---|---|---|---|---|---|
| | **** *Stock* **** - *cont.* | | | | | | |
| 06/25/12 06/28/12 | 300 | ConocoPhillips | 15,766.71 | 0.00 | 15,766.71 | 15.00 | CAPITAL INSTITUTI |
| 06/25/12 06/28/12 | 500 | CenturyLink Inc. | 19,049.60 | 0.00 | 19,049.60 | 15.00 | ABEL NOSER |
| 06/25/12 06/28/12 | 100 | Chevron Corp. | 9,831.85 | 0.00 | 9,831.85 | 4.00 | ROCHDALE |
| 06/25/12 06/28/12 | 300 | Marathon Oil Corp. | 7,023.18 | 0.00 | 7,023.18 | 12.00 | ALLIANCEBERNSTE |
| 06/25/12 06/28/12 | 300 | Marathon Oil Corp. | 7,089.00 | 0.00 | 7,089.00 | 12.00 | ROCHDALE |
| 06/25/12 06/28/12 | 300 | Murphy Oil Corp. | 13,128.18 | 0.00 | 13,128.18 | 15.00 | BNY CONVERGEX S |
| 06/25/12 06/28/12 | 100 | National Oilwell Varco Inc. | 5,992.56 | 0.00 | 5,992.56 | 5.00 | CAPITAL INSTITUTI |
| 06/26/12 06/29/12 | 100 | Marathon Oil Corp. | 2,382.75 | 0.00 | 2,382.75 | 4.00 | ROCHDALE |
| 06/26/12 06/29/12 | 100 | Murphy Oil Corp. | 4,407.43 | 0.00 | 4,407.43 | 3.50 | KNIGHT SECURITIE |
| 06/28/12 07/03/12 | 100 | VF Corp. | 13,326.99 | 0.00 | 13,326.99 | 5.00 | CAPITAL INSTITUTI |
| | | *Stock* | 359,909.37 | 0.00 | 359,909.37 | 343.00 | |

**HGK Asset Management, Inc.**

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
SALES

Begin Date: 04/01/12
End Date: 06/30/12

| TRADE/ SETTLE | ANTITY (UNITS) | SECURITY DESCRIPTION | COST | PRINCIPAL AMOUNT | ACCRUED INTEREST | NET AMOUNT | REALIZED GAIN/(LOSS) | COMMIS PAID | BROKER NAME |
|---|---|---|---|---|---|---|---|---|---|
| 04/17/12 04/20/12 | 400 | Allstate Corp. | 9,752 | 13,122.55 | 0 | 13,123 | 3,370.50 | 14.00 | KNIGHT SECURITIE |
| 04/17/12 04/20/12 | 500 | Cisco Systems Inc. | 10,333 | 10,020.28 | 0 | 10,020 | -312.65 | 20.00 | JPM EQUITIES |
| 04/17/12 04/20/12 | 500 | Fifth Third Bancorp | 6,703 | 7,183.09 | 0 | 7,183 | 479.73 | 3.75 | BNY CONVERGEX E |
| 04/17/12 04/20/12 | 200 | JPMorgan Chase & Co. | 6,773 | 8,761.12 | 0 | 8,761 | 1,988.17 | 6.00 | ABEL NOSER |
| 04/17/12 04/20/12 | 300 | Microsoft Corp. | 8,312 | 9,457.32 | 0 | 9,457 | 1,145.78 | 10.50 | KNIGHT SECURITIE |
| 05/10/12 05/15/12 | 600 | Diamond Offshore Drilling Inc. | 42,524 | 38,196.34 | 0 | 38,196 | -4,327.97 | 24.00 | JPM EQUITIES |
| 05/10/12 05/15/12 | 600 | Oracle Corp. | 13,792 | 16,132.92 | 0 | 16,133 | 2,341.06 | 30.00 | Credit Suisse |
| 05/10/12 05/15/12 | 300 | Phillips 66 | 5,967 | 9,704.93 | 0 | 9,705 | 3,737.85 | 12.00 | STIFEL NICOLAUS |
| 05/10/12 05/15/12 | 250 | Phillips 66 | 4,973 | 8,174.75 | 0 | 8,175 | 3,202.19 | 12.50 | CAPITAL INSTITUTI |
| 05/11/12 05/16/12 | 100 | Diamond Offshore Drilling Inc. | 7,087 | 6,280.39 | 0 | 6,280 | -806.99 | 4.00 | ROCHDALE |
| 05/14/12 05/17/12 | 300 | Diamond Offshore Drilling Inc. | 21,262 | 18,528.21 | 0 | 18,528 | -2,733.94 | 12.00 | ROCHDALE |
| 05/15/12 05/18/12 | 100 | Diamond Offshore Drilling Inc. | 7,087 | 6,111.37 | 0 | 6,111 | -976.01 | 4.00 | ROCHDALE |
| 05/31/12 06/05/12 | 800 | Marvell Technology Group Ltd. | 14,446 | 9,931.46 | 0 | 9,931 | -4,514.85 | 32.00 | JPM EQUITIES |
| 05/31/12 06/05/12 | 100 | Marvell Technology Group Ltd. | 1,806 | 1,255.94 | 0 | 1,256 | -549.85 | 3.00 | ABEL NOSER |

**HGK Asset Management, Inc.**

ORMOND BEACH FIREFIGHTERS PENSION PLAN
TRANSACTION LISTING
SALES

Begin Date: 04/01/12
End Date: 06/30/12

| TRADE/ SETTLE | ANTITY (UNITS) | SECURITY DESCRIPTION | COST | PRINCIPAL AMOUNT | ACCRUED INTEREST | NET AMOUNT | REALIZED GAIN/(LOSS) | COMMIS PAID | BROKER NAME |
|---|---|---|---|---|---|---|---|---|---|
| 06/01/12 06/06/12 | 400 | Marvell Technology Group Ltd. | 7,223 | 4,902.33 | 0 | 4,902 | -2,320.83 | 16.00 | UBS |
| 06/01/12 06/06/12 | 500 | Marvell Technology Group Ltd. | 9,029 | 6,047.61 | 0 | 6,048 | -2,981.33 | 25.00 | CAPITAL INSTITUTI |
| 06/05/12 06/08/12 | 400 | Marvell Technology Group Ltd. | 7,223 | 4,859.73 | 0 | 4,860 | -2,363.43 | 16.00 | ROCHDALE |
| 06/05/12 06/08/12 | 500 | Marvell Technology Group Ltd. | 9,029 | 6,068.46 | 0 | 6,068 | -2,960.48 | 25.00 | Credit Suisse |
| 06/05/12 06/08/12 | 400 | Marvell Technology Group Ltd. | 7,223 | 4,881.29 | 0 | 4,881 | -2,341.87 | 14.00 | KNIGHT SECURITIE |
| 06/05/12 06/08/12 | 400 | Marvell Technology Group Ltd. | 7,223 | 4,900.29 | 0 | 4,900 | -2,322.87 | 16.00 | ALLIANCEBERNSTE |
| 06/06/12 06/11/12 | 400 | Marvell Technology Group Ltd. | 7,223 | 4,968.65 | 0 | 4,969 | -2,254.51 | 16.00 | JPM EQUITIES |
| 06/21/12 06/26/12 | 200 | CVS Caremark Corp. | 6,262 | 9,186.23 | 0 | 9,186 | 2,924.05 | 6.00 | ABEL NOSER |
| 06/21/12 06/26/12 | 200 | Kimberly-Clark Corp. | 10,137 | 16,243.90 | 0 | 16,244 | 6,107.25 | 6.00 | ABEL NOSER |
| 06/21/12 06/26/12 | 400 | Motorola Solutions | 18,354 | 19,004.97 | 0 | 19,005 | 650.97 | 16.00 | JPM EQUITIES |
| 06/25/12 06/28/12 | 800 | AT&T Inc. | 20,438 | 27,856.02 | 0 | 27,856 | 7,418.50 | 32.00 | JPM EQUITIES |
| 06/25/12 06/28/12 | 300 | AT&T Inc. | 7,664 | 10,442.11 | 0 | 10,442 | 2,778.04 | 12.00 | ROCHDALE |
| 06/25/12 06/28/12 | 100 | AT&T Inc. | 2,555 | 3,479.41 | 0 | 3,479 | 924.72 | 0.75 | BNY CONVERGEX E |
| 06/25/12 06/28/12 | 700 | AT&T Inc. | 17,883 | 24,381.08 | 0 | 24,381 | 6,498.25 | 35.00 | Credit Suisse |

| TRADE/ SETTLE | ANTITY (UNITS) | SECURITY DESCRIPTION | COST | PRINCIPAL AMOUNT | ACCRUED INTEREST | NET AMOUNT | REALIZED GAIN/(LOSS) | COMMIS PAID | BROKER NAME |
|---|---|---|---|---|---|---|---|---|---|
| 06/25/12 06/28/12 | 300 | AT&T Inc. | 7,664 | 10,453.84 | 0 | 10,454 | 2,789.77 | 15.00 | CAPITAL INSTITUTI |
| 06/26/12 06/29/12 | 300 | AT&T Inc. | 7,664 | 10,489.35 | 0 | 10,489 | 2,825.28 | 10.50 | KNIGHT SECURITIE |
| 06/26/12 06/29/12 | 350 | AT&T Inc. | 8,941 | 12,225.23 | 0 | 12,225 | 3,283.81 | 14.00 | JPM EQUITIES |
| | | *Stock* | 322,553 | 343,251.17 | 0 | 343,251 | 20,698.33 | 463.00 | |
| | | | 322,553 | 343,251.17 | 0 | 343,251 | 20,698.33 | 463.00 | |

| TRADE/ SETTLE | QUANTI (UNITS) | TRAN TYPE | SECURITY DESCRIPTION | PRINCIPAL AMOUNT | NET AMOUNT | REALIZED GAIN/(LOSS) |
|---|---|---|---|---|---|---|
| 04/28/09 | 550 | Add Long | Phillips 66 | 10,939.64 | 10,939.64 | 0.00 |
| | | | | 10,939.64 | 10,939.64 | 0.00 |

| SETTLE DATE | TRANSACTION TYPE | SECURITY DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|---|---|---|---|---|
| | ***** *Stock* ***** | | | |
| 04/25/12 | Cash Dividend | General Electric Co. | 0.00 | 773.50 |
| 04/02/12 | Cash Dividend | McKesson Corp. | 0.00 | 170.00 |
| 04/02/12 | Cash Dividend | Allstate Corp. | 0.00 | 737.00 |
| 04/03/12 | Cash Dividend | Kimberly-Clark Corp. | 0.00 | 925.00 |
| 04/04/12 | Cash Dividend | Hewlett-Packard Co. | 0.00 | 246.00 |
| 04/06/12 | Cash Dividend | Merck & Co Inc | 0.00 | 1,029.00 |
| 04/16/12 | Cash Dividend | Motorola Solutions | 0.00 | 308.00 |
| 04/12/12 | Cash Dividend | Staples Inc. | 0.00 | 550.00 |
| 04/27/12 | Cash Dividend | Danaher Corp. | 0.00 | 41.25 |
| 04/19/12 | Cash Dividend | Fifth Third Bancorp | 0.00 | 532.00 |
| 04/30/12 | Cash Dividend | St. Jude Medical Inc. | 0.00 | 506.00 |
| 04/16/12 | Cash Dividend | State Street Corp. | 0.00 | 504.00 |
| 04/25/12 | Cash Dividend | Comcast Corp. (Cl A) | 0.00 | 333.13 |
| 04/25/12 | Cash Dividend | Cisco Systems Inc. | 0.00 | 388.00 |
| 04/30/12 | Cash Dividend | JPMorgan Chase & Co. | 0.00 | 945.00 |
| 04/27/12 | Cash Dividend | Sysco Corp. | 0.00 | 472.50 |
| 05/01/12 | Cash Dividend | AT&T Inc. | 0.00 | 1,254.00 |
| 05/02/12 | Cash Dividend | Oracle Corp. | 0.00 | 162.00 |

| SETTLE DATE | TRANSACTION TYPE | SECURITY DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|---|---|---|---|---|
| | ***** *Stock* ***** *- cont.* | | | |
| 05/01/12 | Cash Dividend | Freeport-McMoRan Copper & Gold | 0.00 | 546.88 |
| 05/11/12 | Cash Dividend | General Dynamics Corp. | 0.00 | 612.00 |
| 05/10/12 | Cash Dividend | Best Buy Co. Inc. | 0.00 | 264.00 |
| 05/03/12 | Cash Dividend | CVS Caremark Corp. | 0.00 | 325.00 |
| 06/01/12 | Cash Dividend | Diamond Offshore Drilling Inc. | 0.00 | 137.50 |
| 06/04/12 | Cash Dividend | Diamond Offshore Drilling Inc. | 0.00 | 825.00 |
| 06/08/12 | Cash Dividend | American Electric Power Co. | 0.00 | 1,081.00 |
| 06/01/12 | Cash Dividend | Entergy Corp. | 0.00 | 1,162.00 |
| 06/05/12 | Cash Dividend | Pfizer Inc. | 0.00 | 836.00 |
| 06/11/12 | Cash Dividend | Exxon Mobil Corp. | 0.00 | 570.00 |
| 06/08/12 | Cash Dividend | Eli Lilly & Co. | 0.00 | 955.50 |
| 06/11/12 | Cash Dividend | Marathon Petroleum Corp | 0.00 | 406.25 |
| 06/11/12 | Cash Dividend | Marathon Oil Corp. | 0.00 | 433.50 |
| 06/01/12 | Cash Dividend | Murphy Oil Corp. | 0.00 | 357.50 |
| 06/07/12 | Cash Dividend | Archer Daniels Midland Co. | 0.00 | 280.00 |
| 06/14/12 | Cash Dividend | Microsoft Corp. | 0.00 | 600.00 |
| 05/29/12 | Cash Dividend | Capital One Financial Corp. | 0.00 | 75.00 |
| 06/11/12 | Cash Dividend | Chevron Corp. | 0.00 | 855.00 |

| SETTLE DATE | TRANSACTION TYPE | SECURITY DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|---|---|---|---|---|
| | ***** *Stock* ***** *- cont.* | | | |
| 06/01/12 | Cash Dividend | ConocoPhillips | 0.00 | 858.00 |
| 06/15/12 | Cash Dividend | International Paper Co. | 0.00 | 656.25 |
| 06/12/12 | Cash Dividend | Johnson & Johnson | 0.00 | 701.50 |
| 06/15/12 | Cash Dividend | Dover Corp. | 0.00 | 409.50 |
| 06/28/12 | Cash Dividend | Goldman Sachs Group Inc. | 0.00 | 335.80 |
| 06/22/12 | Cash Dividend | Bank of America Corp. | 0.00 | 72.00 |
| 06/15/12 | Cash Dividend | CenturyLink Inc. | 0.00 | 1,812.50 |
| 06/27/12 | Cash Dividend | Kohl's Corp. | 0.00 | 240.00 |
| 06/29/12 | Cash Dividend | Public Service Enterprise Gro | 0.00 | 781.00 |
| 06/29/12 | Cash Dividend | Travelers Cos. Inc. | 0.00 | 736.00 |
| 06/18/12 | Cash Dividend | VF Corp. | 0.00 | 252.00 |
| 06/29/12 | Cash Dividend | National Oilwell Varco Inc. | 0.00 | 108.00 |
| 06/22/12 | Cash Dividend | UnitedHealth Group Inc. | 0.00 | 297.50 |
| | | | 0.00 | 27,458.56 |

ORMOND BEACH FIREFIGHTERS PENSION PLAN
CASH FLOWS

Begin Date: 04/01/12
End Date: 06/30/12

| SETTLE DATE | TRANSACTION TYPE | SECURITY DESCRIPTION | DEBIT AMOUNT | CREDIT AMOUNT |
|---|---|---|---|---|
| | ***** *Cash Bal* ***** | | | |
| 04/01/12 | Income | CASH | 0.00 | 1.95 |
| 04/12/12 | Withdrawal | CASH | 328.69 | 0.00 |
| 05/01/12 | Income | CASH | 0.00 | 1.58 |
| 05/24/12 | Management Fee | CASH | 3,841.54 | 0.00 |
| 06/01/12 | Income | CASH | 0.00 | 1.95 |
| | | | 4,170.23 | 5.48 |