

DAVIS HAMILTON JACKSON & ASSOCIATES  
*PORTFOLIO SUMMARY*  
**CITY OF ORMOND BEACH POLICE OFFICERS' PENSION TRUST FUND-FIXED**  
**(80103480) ormondpf**  
 June 30, 2010

Security Type	Total Cost	Market Value	Pct. Assets	Yield	Est. Annual Income
<b>FIXED INCOME</b>					
CORPORATE BONDS	2,742,629.37	2,926,392.64	45.4	5.1	170,943.75
GOVERNMENT BONDS					
TREASURY	362,002.22	382,559.80	5.9	2.4	15,187.50
AGENCY - CALLABLE	1,211,111.75	1,218,786.05	18.9	2.1	29,593.75
GOVERNMENT BONDS	1,573,113.97	1,601,345.85	24.8	2.2	44,781.25
MORTGAGE-BACKED SECURITIES-FNMA	1,022,575.06	1,061,469.61	16.5	2.8	56,428.23
MORTGAGE-BACKED SECURITIES-FHLMC	578,743.91	600,185.28	9.3	2.5	31,249.52
COLLATERALIZED MORTGAGE OBLIGATION	59,420.39	78,915.30	1.2	9.0	3,626.47
Accrued Interest		60,241.99	0.9		
	5,976,482.69	6,328,550.67	98.1	3.7	307,029.22
<b>CASH &amp; EQUIVALENTS</b>					
CASH & EQUIVALENTS	119,683.84	119,683.84	1.9	0.0	11.97
	119,683.84	119,683.84	1.9	0.0	11.97
<b>TOTAL PORTFOLIO</b>	<b>6,096,166.53</b>	<b>6,448,234.51</b>	<b>100.0</b>	<b>3.7</b>	<b>307,041.19</b>

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
<b>CORPORATE BONDS</b>									
7,000	Union Planters Corp. 7.750% Due 03-01-11	99.58	6,970.95	101.39	7,097.01	0.1	7.750	542.50	5.6
281,000	Citigroup 5.000% Due 09-15-14	83.63	234,986.38	100.02	281,056.20	4.4	5.000	14,050.00	5.0
210,000	Metlife Inc. 6.750% Due 06-01-16	111.43	234,008.85	113.13	237,583.29	3.7	6.750	14,175.00	4.2
290,000	Merrill Lynch & Co. 6.400% Due 08-28-17	104.35	302,617.90	104.27	302,392.57	4.7	6.400	18,560.00	5.7
280,000	UBS Stamford 5.875% Due 12-20-17	97.25	272,310.25	105.85	296,373.28	4.6	5.875	16,450.00	4.9
195,000	J.P. Morgan Chase 6.000% Due 01-15-18	108.67	211,907.45	110.42	215,325.82	3.3	6.000	11,700.00	4.4
280,000	Goldman Sachs 5.950% Due 01-18-18	98.63	276,165.60	103.87	290,839.64	4.5	5.950	16,660.00	5.3
255,000	American Express 7.000% Due 03-19-18	104.25	265,846.40	115.34	294,115.21	4.6	7.000	17,850.00	4.6
265,000	Morgan Stanley 6.625% Due 04-01-18	100.34	265,900.24	104.81	277,755.51	4.3	6.625	17,556.25	5.8
280,000	General Electric Cap Corp. 5.625% Due 05-01-18	92.92	260,189.50	106.27	297,559.92	4.6	5.625	15,750.00	4.7
245,000	AFLAC Inc. 8.500% Due 05-15-19	115.56	283,129.50	120.32	294,778.12	4.6	8.500	20,825.00	5.6
130,000	Pitney Bowes Inc. Call/Put 5.250% Due 01-15-37	98.92	128,596.35	101.17	131,516.06	2.0	5.250	6,825.00	5.2
	Accrued Interest				42,686.05	0.7			
			2,742,629.37		2,969,078.70	46.0		170,943.75	5.1

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
<b>GOVERNMENT BONDS</b>									
TREASURY									
190,000	U S Treasury 4.750% Due 08-15-17	109.28	207,637.83	115.62	219,672.71	3.4	4.750	9,025.00	2.4
145,000	U S Treasury 4.250% Due 11-15-17 Accrued Interest	106.46	154,364.39	112.34	162,887.09	2.5	4.250	6,162.50	2.4
					4,135.99	0.1			
			362,002.22		386,695.79	6.0		15,187.50	2.4
AGENCY - CALLABLE									
290,000	FHLMC Callable 2.000% Due 05-08-13	100.37	291,075.90	100.85	292,476.02	4.5	2.000	5,800.00	1.7
175,000	FHLMC Callable 2.125% Due 10-29-13	100.47	175,821.50	101.37	177,396.62	2.8	2.125	3,718.75	1.7
430,000	FHLMC Callable 2.650% Due 04-28-14	100.44	431,889.85	100.77	433,294.66	6.7	2.650	11,395.00	2.4
310,000	FNMA Callable 2.800% Due 05-05-14 Accrued Interest	100.75	312,324.50	101.81	315,618.75	4.9	2.800	8,680.00	2.3
					6,206.48	0.1			
			1,211,111.75		1,224,992.54	19.0		29,593.75	2.1
	GOVERNMENT BONDS Total		1,573,113.97		1,611,688.32	25.0		44,781.25	2.2
<b>MORTGAGE-BACKED SECURITIES-FNMA</b>									
130,000.00	FNMA Pool #995110 5.500% Due 11-01-18	101.92	81,958.35	108.26	87,053.42	1.4	5.500	4,422.71	1.7
150,000.00	FNMA Pool #845517 5.500% Due 07-01-21	103.27	46,665.48	108.23	48,907.51	0.8	5.500	2,485.44	2.7
120,000.00	FNMA Pool #880982 5.500% Due 11-01-21	101.39	48,874.76	108.23	52,170.19	0.8	5.500	2,651.24	2.7
325,000.00	FNMA Pool #890042 5.500% Due 07-01-22	105.06	171,901.08	108.23	177,076.75	2.7	5.500	8,998.88	2.7

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
370,000.00	FNMA Pool #928613 6.000% Due 08-01-22	105.02	137,081.54	108.85	142,084.76	2.2	6.000	7,831.81	3.1
185,000.00	FNMA Pool #952248 5.500% Due 11-01-22	102.17	103,006.22	108.17	109,057.36	1.7	5.500	5,544.91	2.8
933,424.00	FNMA Pool #889390 6.000% Due 03-01-23 Accrued Interest	106.09	433,087.63	109.04	445,119.63	6.9	6.000	24,493.23	2.9
					4,545.61	0.1			
			1,022,575.06		1,066,015.22	16.5		56,428.23	2.8
<b>MORTGAGE-BACKED SECURITIES-FHLMC</b>									
120,000.00	FHLMC Pool #G12854 5.000% Due 11-01-20	98.89	69,944.54	107.46	76,006.29	1.2	5.000	3,536.46	2.2
305,000.00	FHLMC Pool #J05894 5.500% Due 02-01-21	101.09	83,919.45	108.21	89,827.59	1.4	5.500	4,565.63	2.8
400,000.00	FHLMC Pool #J05928 5.500% Due 03-01-21	104.42	139,756.13	108.21	144,827.42	2.2	5.500	7,361.09	2.8
710,000.00	FHLMC Pool #G12444 6.000% Due 10-01-21	108.22	250,530.11	108.96	252,257.70	3.9	6.000	13,890.21	2.3
100,000.00	FHLMC Pool #G18182 5.500% Due 05-01-22 Accrued Interest	100.34	34,593.68	108.10	37,266.28	0.6	5.500	1,896.13	2.8
					2,517.32	0.0			
			578,743.91		602,702.60	9.3		31,249.52	2.5
<b>COLLATERALIZED MORTGAGE OBLIGATION</b>									
30,000.00	BALTA 2006-1 22A1 5.318% Due 02-25-36	54.68	8,565.40	66.55	10,425.26	0.2	5.318	833.12	15.1
25,000.00	HFCHC 2007-1 M1 0.739% Due 03-20-36	25.84	6,460.75	54.15	13,538.25	0.2	0.739	184.85	9.3
25,000.00	IXIS 2006-HE3 A2 0.571% Due 01-25-37	90.54	11,441.19	63.95	8,081.89	0.1	0.571	72.20	11.2
25,000.00	JPMCC 2006-C 5.814% Due 06-12-43	72.40	18,101.25	103.77	25,941.50	0.4	5.814	1,453.50	7.0

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
20,000.00	BACM 2006-5 A4 5.414% Due 09-10-47 Accrued Interest	74.26	14,851.80	104.64	20,928.40	0.3	5.414	1,082.80	7.2
			150.54		0.0				
			59,420.39		79,065.84	1.2		3,626.47	9.0
<b>CASH &amp; EQUIVALENTS</b>									
	Goldman Sachs Fin'l. Square Prime Oblig.		119,683.84		119,683.84	1.9	0.010	11.97	0.0
			119,683.84		119,683.84	1.9		11.97	0.0
<b>TOTAL PORTFOLIO</b>			<b>6,096,166.53</b>		<b>6,448,234.51</b>	<b>100.0</b>		<b>307,041.19</b>	<b>3.7</b>

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PURCHASE AND SALE  
**CITY OF ORMOND BEACH POLICE OFFICERS' PENSION TRUST FUND-FIXED**  
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From 04-01-10 To 06-30-10

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
<b>PURCHASES</b>					
04-01-10	04-07-10	100,000	U S Treasury 4.750% Due 08-15-17	109.10	109,098.06
04-13-10	04-16-10	85,000	U S Treasury 4.750% Due 08-15-17	109.31	92,909.32
04-14-10	04-19-10	105,000	U S Treasury 4.750% Due 08-15-17	109.27	114,733.43
04-20-10	04-22-10	50,000	U S Treasury 4.750% Due 08-15-17	109.62	54,810.75
05-03-10	05-05-10	215,000	FHLMC Callable 2.650% Due 04-28-14	100.32	215,694.45
05-10-10	05-12-10	215,000	FHLMC Callable 2.650% Due 04-28-14	100.56	216,195.40
05-18-10	05-20-10	125,000	FHLMC Callable 2.125% Due 10-29-13	100.50	125,627.50
05-19-10	05-24-10	60,000	AFLAC Inc. 8.500% Due 05-15-19	120.25	72,151.80
05-19-10	05-24-10	15,000	Metlife Inc. 6.750% Due 06-01-16	112.58	16,887.60
05-21-10	05-26-10	140,000	J.P. Morgan Chase 6.000% Due 01-15-18	108.59	152,021.80
06-02-10	06-04-10	50,000	FHLMC Callable 2.125% Due 10-29-13	100.39	50,194.00
06-08-10	06-11-10	55,000	J.P. Morgan Chase 6.000% Due 01-15-18	108.88	59,885.65
					1,280,209.76
<b>SALES</b>					
04-01-10	04-07-10	100,000	Wells Fargo Co 5.625% Due 12-11-17	105.93	105,930.00
04-13-10	04-16-10	80,000	Allstate Corp. 7.450% Due 05-16-19	117.87	94,292.80

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<b>Trade Date</b>	<b>Settle Date</b>	<b>Quantity</b>	<b>Security</b>	<b>Unit Price</b>	<b>Amount</b>
04-14-10	04-19-10	95,000	Allstate Corp. 7.450% Due 05-16-19	118.04	112,135.15
04-19-10	04-22-10	10,000	M&I Marshall & Ilsley Bank 5.000% Due 01-17-17	89.50	8,950.00
04-27-10	04-29-10	165,000	U S Treasury 4.250% Due 11-15-17	106.24	175,292.50
05-04-10	05-06-10	70,000	U S Treasury 4.250% Due 11-15-17	107.21	75,047.38
05-05-10	05-07-10	40,000	U S Treasury 4.250% Due 11-15-17	107.71	43,085.78
05-06-10	05-10-10	125,000	U S Treasury 4.750% Due 08-15-17	111.80	139,745.59
05-18-10	05-20-10	30,000	U S Treasury 4.750% Due 08-15-17	112.54	33,762.77
05-19-10	05-24-10	70,000	U S Treasury 4.250% Due 11-15-17	109.28	76,496.60
05-21-10	05-26-10	145,000	U S Treasury 4.250% Due 11-15-17	110.18	159,759.97
06-08-10	06-11-10	55,000	U S Treasury 4.750% Due 08-15-17	114.12	62,764.23
06-10-10	06-15-10	25,000.00	BSCMS 2006-PW12 A4 5.718% Due 09-11-38	100.00	25,000.00
					1,112,262.77
<b>PRINCIPAL PAYDOWNS</b>					
04-01-10	04-01-10	9,278.09	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	9,278.09
04-01-10	04-01-10	906.93	FHLMC Pool #G12854 5.000% Due 11-01-20	100.00	906.93
04-01-10	04-01-10	1,408.72	FHLMC Pool #G18182 5.500% Due 05-01-22	100.00	1,408.72
04-01-10	04-01-10	3,951.77	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	3,951.77

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Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
04-01-10	04-01-10	7,140.39	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	7,140.39
04-01-10	04-01-10	360.08	FNMA Pool #845517 5.500% Due 07-01-21	100.00	360.08
04-01-10	04-01-10	413.23	FNMA Pool #880982 5.500% Due 11-01-21	100.00	413.23
04-01-10	04-01-10	17,574.36	FNMA Pool #889390 6.000% Due 03-01-23	100.00	17,574.36
04-01-10	04-01-10	5,709.52	FNMA Pool #890042 5.500% Due 07-01-22	100.00	5,709.51
04-01-10	04-01-10	1,557.16	FNMA Pool #928613 6.000% Due 08-01-22	100.00	1,557.15
04-01-10	04-01-10	530.84	FNMA Pool #952248 5.500% Due 11-01-22	100.00	530.84
04-01-10	04-01-10	2,160.14	FNMA Pool #995110 5.500% Due 11-01-18	100.00	2,160.14
04-25-10	04-25-10	149.24	BALTA 2006-1 22A1 5.318% Due 02-25-36	100.00	149.24
04-25-10	04-25-10	851.65	IXIS 2006-HE3 A2 0.571% Due 01-25-37	100.00	851.65
05-01-10	05-01-10	9,556.07	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	9,556.07
05-01-10	05-01-10	2,361.56	FHLMC Pool #G12854 5.000% Due 11-01-20	100.00	2,361.56
05-01-10	05-01-10	1,144.34	FHLMC Pool #G18182 5.500% Due 05-01-22	100.00	1,144.34
05-01-10	05-01-10	3,073.65	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	3,073.65
05-01-10	05-01-10	3,240.81	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	3,240.81
05-01-10	05-01-10	5,628.69	FNMA Pool #845517 5.500% Due 07-01-21	100.00	5,628.69



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Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
05-01-10	05-01-10	1,344.37	FNMA Pool #880982 5.500% Due 11-01-21	100.00	1,344.37
05-01-10	05-01-10	26,598.76	FNMA Pool #889390 6.000% Due 03-01-23	100.00	26,598.76
05-01-10	05-01-10	6,443.57	FNMA Pool #890042 5.500% Due 07-01-22	100.00	6,443.57
05-01-10	05-01-10	1,965.70	FNMA Pool #928613 6.000% Due 08-01-22	100.00	1,965.70
05-01-10	05-01-10	568.74	FNMA Pool #952248 5.500% Due 11-01-22	100.00	568.74
05-01-10	05-01-10	2,425.58	FNMA Pool #995110 5.500% Due 11-01-18	100.00	2,425.58
05-25-10	05-25-10	2.79	BALTA 2006-1 22A1 5.318% Due 02-25-36	100.00	2.79
05-25-10	05-25-10	310.49	IXIS 2006-HE3 A2 0.571% Due 01-25-37	100.00	310.49
06-01-10	06-01-10	8,651.78	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	8,651.78
06-01-10	06-01-10	1,400.40	FHLMC Pool #G12854 5.000% Due 11-01-20	100.00	1,400.40
06-01-10	06-01-10	1,487.58	FHLMC Pool #G18182 5.500% Due 05-01-22	100.00	1,487.58
06-01-10	06-01-10	3,432.14	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	3,432.14
06-01-10	06-01-10	5,893.60	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	5,893.60
06-01-10	06-01-10	1,854.94	FNMA Pool #845517 5.500% Due 07-01-21	100.00	1,854.94
06-01-10	06-01-10	1,070.10	FNMA Pool #880982 5.500% Due 11-01-21	100.00	1,070.10
06-01-10	06-01-10	13,446.03	FNMA Pool #889390 6.000% Due 03-01-23	100.00	13,446.03

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Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
06-01-10	06-01-10	9,080.25	FNMA Pool #890042 5.500% Due 07-01-22	100.00	9,080.25
06-01-10	06-01-10	2,433.07	FNMA Pool #928613 6.000% Due 08-01-22	100.00	2,433.07
06-01-10	06-01-10	4,669.74	FNMA Pool #952248 5.500% Due 11-01-22	100.00	4,669.74
06-01-10	06-01-10	2,727.68	FNMA Pool #995110 5.500% Due 11-01-18	100.00	2,727.68
06-25-10	06-25-10	36.14	BALTA 2006-1 22A1 5.318% Due 02-25-36	100.00	36.14
06-25-10	06-25-10	221.94	IXIS 2006-HE3 A2 0.571% Due 01-25-37	100.00	221.94
					173,062.61

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