

Ormond Beach Police Pension

Statement of Changes
October 1, 2010 - December 31, 2010

| | Cash | Equity | Total |
|--|-------------------|---------------------|---------------------|
| Market Value at October 1, 2010 | \$ 101,763 | \$ 4,285,451 | \$ 4,387,214 |
| Contributions / (Withdrawals) | \$ 1,289 | \$ (6,005) | \$ (4,716) |
| Interest and Dividends | \$ 2 | \$ 27,735 | \$ 27,737 |
| Realized Gains / (Losses) | \$ - | \$ 46,226 | \$ 46,226 |
| Unrealized Gains / (Losses) | \$ - | \$ 323,984 | \$ 323,984 |
| Market Value at December 31, 2010 | \$ 103,054 | \$ 4,677,391 | \$ 4,780,445 |

| | | | |
|---|-------------|-------------------|-------------------|
| Total Investment Return at December 31, 2010 | \$ 2 | \$ 397,945 | \$ 397,947 |
|---|-------------|-------------------|-------------------|

| | | | |
|---------------------------|-------|--------------------|--------|
| Equity Rate of Return | 9.31% | Russell 1000 Value | 10.54% |
| Total Fund Rate of Return | 9.09% | | |

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



**Ormond Beach Police Pension Plan
Long Term Performance**

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

| | | |
|--------------------------------|--------|--------|
| Annualized as of December 2010 | | |
| 1 Year | 11.90% | 15.51% |

| | | |
|--|--------|--------|
| As of December 2010 | | |
| Cumulative Rate of Return | 42.70% | 50.03% |
| Annualized Rate of Return (Last 1.67 Years) | 23.78% | 27.56% |



ORMOND BEACH POLICE PENSION PLAN
HGK ACCOUNT #: 5211

Quarterly Investment Report for the Period Ended:
12/31/10

| | <u>MARKET VALUE</u> | <u>% INV TYPE</u> | <u>COST VALUE</u> |
|----------|-------------------------|-----------------------|-----------------------|
| CASH | 103,054 | 2.2% | 103,054 |
| EQUITIES | 4,677,391 | 97.8% | 3,860,011 |
| TOT | <u>4,780,444</u> | <u>100.0%</u> | <u>3,963,065</u> |

HGK Asset Management, Inc.

PORTFOLIO STATEMENT - EQUITIES HOLDINGS AS OF: 12/31/10

ORMOND BEACH POLICE PENSION PLAN

| QUANTITY (UNITS) | SECURITY DESCRIPTION | MARKET PRICE | MARKET VALUE | % INV TYPE | COST PRICE | COST VALUE | CPN/DIV YLD | ACCR DVD |
|-------------------------------------|--------------------------------|-----------------|-----------------|---------------|---------------|---------------|----------------|-------------|
| <i>-- MATERIALS --</i> | | | | | | | | |
| 700 | Freeport-McMoRan Copper & Gold | 120.09 | 84,063 | 1.8% | 39.68 | 27,776 | 1.7% | 0.00 |
| 900 | PPG Industries Inc. | 84.07 | 75,663 | 1.6% | 44.03 | 39,627 | 2.6% | 0.00 |
| <i>TOTAL MATERIALS</i> | | | | | | | | |
| | | | 159,726 | 3.4% | | 67,403 | 2.1% | 0.00 |
| <i>-- INDUSTRIALS --</i> | | | | | | | | |
| 2,700 | Danaher Corp. | 47.17 | 127,359 | 2.7% | 36.69 | 99,133 | 0.2% | 54.00 |
| 1,550 | General Dynamics Corp. | 70.96 | 109,988 | 2.4% | 57.61 | 89,338 | 2.4% | 0.00 |
| 5,100 | General Electric Co. | 18.29 | 93,279 | 2.0% | 13.41 | 68,416 | 3.1% | 714.00 |
| 1,300 | United Technologies Corp. | 78.72 | 102,336 | 2.2% | 66.15 | 86,059 | 2.2% | 0.00 |
| <i>TOTAL INDUSTRIALS</i> | | | | | | | | |
| | | | 432,962 | 9.3% | | 342,946 | 1.8% | 768.00 |
| <i>-- CONSUMER DISCRETIONARY --</i> | | | | | | | | |
| 1,800 | Best Buy Co. Inc. | 34.29 | 61,722 | 1.3% | 40.00 | 72,082 | 1.7% | 270.00 |
| 3,500 | Comcast Corp. (Cl A) | 21.97 | 76,895 | 1.6% | 17.16 | 60,177 | 1.7% | 0.00 |
| 1,800 | Kohl's Corp. | 54.34 | 97,812 | 2.1% | 55.27 | 99,563 | 0.0% | 0.00 |
| 1,200 | VF Corp. | 86.18 | 103,416 | 2.2% | 71.57 | 85,896 | 2.9% | 0.00 |
| <i>TOTAL CONSUMER DISCRETIONARY</i> | | | | | | | | |
| | | | 339,845 | 7.3% | | 317,718 | 1.6% | 270.00 |
| <i>-- CONSUMER STAPLES --</i> | | | | | | | | |
| 1,900 | Archer Daniels Midland Co. | 30.08 | 57,152 | 1.2% | 26.22 | 49,913 | 2.0% | 0.00 |
| 550 | Colgate-Palmolive Co. | 80.37 | 44,204 | 0.9% | 63.67 | 35,023 | 2.6% | 0.00 |
| 3,100 | CVS Caremark Corp. | 34.77 | 107,787 | 2.3% | 31.22 | 96,909 | 1.0% | 0.00 |
| 1,700 | Kimberly-Clark Corp. | 63.04 | 107,168 | 2.3% | 50.29 | 85,498 | 4.2% | 1,122.00 |
| 1,700 | PepsiCo Inc. | 65.33 | 111,061 | 2.4% | 64.91 | 110,408 | 2.9% | 816.00 |
| <i>TOTAL CONSUMER STAPLES</i> | | | | | | | | |
| | | | 427,372 | 9.1% | | 377,750 | 2.6% | 1,938.00 |



HGK Asset Management, Inc.

PORTFOLIO STATEMENT - EQUITIES HOLDINGS AS OF: 12/31/10

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 -- | | | | | | | | |
| 1,800 | Johnson & Johnson | 61.85 | 111,330 | 2.4% | 52.46 | 94,445 | 3.5% | 0.00 |
| 2,550 | Eli Lilly & Co. | 35.04 | 89,352 | 1.9% | 33.22 | 84,721 | 5.6% | 0.00 |
| 1,300 | McKesson Corp. | 70.38 | 91,494 | 2.0% | 45.32 | 58,935 | 1.0% | 234.00 |
| 2,400 | Merck & Co Inc | 36.04 | 86,496 | 1.8% | 35.64 | 85,628 | 4.2% | 912.00 |
| 6,300 | Pfizer Inc. | 17.51 | 110,313 | 2.4% | 21.61 | 136,194 | 4.6% | 0.00 |
| 2,300 | St. Jude Medical Inc. | 42.75 | 98,325 | 2.1% | 34.52 | 79,417 | 0.0% | 0.00 |
| 2,700 | UnitedHealth Group Inc. | 36.11 | 97,497 | 2.1% | 23.19 | 62,626 | 1.4% | 0.00 |
| TOTAL HEALTH CARE | | | 684,807 | 14.6% | | 601,968 | 2.9% | 1,146.00 |
| -- ENERGY -- | | | | | | | | |
| 950 | Apache Corp. | 119.23 | 113,269 | 2.4% | 68.18 | 64,777 | 0.5% | 0.00 |
| 2,200 | ConocoPhillips | 68.10 | 149,820 | 3.2% | 41.93 | 92,270 | 3.2% | 0.00 |
| 1,600 | Chevron Corp. | 91.25 | 146,000 | 3.1% | 66.20 | 105,950 | 3.2% | 0.00 |
| 1,400 | Diamond Offshore Drilling Inc. | 66.87 | 93,618 | 2.0% | 70.53 | 98,795 | 0.7% | 0.00 |
| 2,900 | Marathon Oil Corp. | 37.03 | 107,387 | 2.3% | 29.86 | 86,611 | 2.7% | 0.00 |
| 1,500 | National Oilwell Varco Inc. | 67.25 | 100,875 | 2.2% | 33.16 | 49,761 | 0.7% | 0.00 |
| TOTAL ENERGY | | | 710,969 | 15.2% | | 498,163 | 2.0% | 0.00 |
| -- FINANCIAL -- | | | | | | | | |
| 3,300 | Allstate Corp. | 31.88 | 105,204 | 2.2% | 23.23 | 76,702 | 2.5% | 660.00 |
| 6,400 | Bank of America Corp. | 13.34 | 85,376 | 1.8% | 11.01 | 70,520 | 0.3% | 0.00 |
| 2,100 | Capital One Financial Corp. | 42.56 | 89,376 | 1.9% | 39.46 | 82,948 | 0.5% | 0.00 |
| 700 | Goldman Sachs Group Inc. | 168.16 | 117,712 | 2.5% | 151.70 | 106,216 | 0.8% | 0.00 |
| 2,750 | JPMorgan Chase & Co. | 42.42 | 116,655 | 2.5% | 33.77 | 92,901 | 0.5% | 0.00 |
| 2,400 | MetLife Inc. | 44.44 | 106,656 | 2.3% | 29.91 | 71,812 | 1.7% | 0.00 |
| 1,200 | PNC Financial Services GroupIn | 60.72 | 72,864 | 1.6% | 56.12 | 67,389 | 0.7% | 0.00 |
| 2,200 | State Street Corp. | 46.34 | 101,948 | 2.2% | 39.72 | 87,487 | 0.1% | 22.00 |
| 2,050 | Travelers Cos. Inc. | 55.71 | 114,206 | 2.4% | 40.52 | 83,096 | 2.6% | 0.00 |
| 3,300 | Wells Fargo & Co. | 30.99 | 102,267 | 2.2% | 32.46 | 107,264 | 0.6% | 0.00 |
| TOTAL FINANCIAL | | | 1,012,264 | 21.6% | | 846,335 | 1.1% | 682.00 |



HGK Asset Management, Inc.

PORTFOLIO STATEMENT - EQUITIES HOLDINGS AS OF: 12/31/10

ORMOND BEACH POLICE PENSION PLAN

| QUANTITY (UNITS) | SECURITY DESCRIPTION | MARKET PRICE | MARKET VALUE | % INV TYPE | COST PRICE | COST VALUE | CPN/DIV YLD | ACCR DVD |
|-------------------------------------|--------------------------------|-----------------|------------------|---------------|---------------|------------------|----------------|-----------------|
| <i>-- INFORMATION TECHNOLOGY --</i> | | | | | | | | |
| 4,200 | Cisco Systems Inc. | 20.23 | 84,966 | 1.8% | 22.99 | 96,743 | 0.0% | 0.00 |
| 500 | International Business Machine | 146.76 | 73,380 | 1.6% | 101.29 | 50,648 | 1.8% | 0.00 |
| 4,700 | Intel Corp. | 21.03 | 98,841 | 2.1% | 15.52 | 72,981 | 3.0% | 0.00 |
| 2,900 | Marvell Technology Group Ltd. | 18.55 | 53,795 | 1.2% | 20.01 | 58,158 | 0.0% | 0.00 |
| 2,800 | Oracle Corp. | 31.30 | 87,640 | 1.9% | 19.77 | 55,356 | 0.6% | 0.00 |
| TOTAL INFORMATION TECHNOLOGY | | | 398,622 | 8.5% | | 333,886 | 1.2% | 0.00 |
| <i>-- UTILITIES --</i> | | | | | | | | |
| 2,900 | American Electric Power Co. | 35.98 | 104,342 | 2.2% | 31.75 | 92,196 | 5.1% | 0.00 |
| 1,300 | Entergy Corp. | 70.83 | 92,079 | 2.0% | 67.32 | 87,525 | 4.7% | 0.00 |
| 3,800 | PPL Corp. | 26.32 | 100,016 | 2.1% | 30.29 | 115,294 | 5.3% | 1,330.00 |
| TOTAL UTILITIES | | | 296,437 | 6.3% | | 295,014 | 5.1% | 1,330.00 |
| <i>-- TELECOMMUNICATION SERVICE</i> | | | | | | | | |
| 3,400 | AT&T Inc. | 29.38 | 99,892 | 2.1% | 25.43 | 86,455 | 5.9% | 0.00 |
| 3,200 | Verizon Communications Inc. | 35.78 | 114,496 | 2.4% | 28.86 | 92,372 | 5.4% | 0.00 |
| TOTAL TELECOMMUNICATION | | | 214,388 | 4.6% | | 178,827 | 5.6% | 0.00 |
| TOTAL EQUITIES | | | 4,677,391 | 100.0% | | 3,860,011 | 2.2% | 6,134.00 |



HGK Asset Management, Inc.

PORTFOLIO STATEMENT - SUMMARY
HOLDING AS OF: 12/31/10

ORMOND BEACH POLICE PENSION PLAN

| SECTOR | TIPS MV | % INV TYPE | % INV TYPE | COST VALUE | CPN/DIV YLD |
|----------------------|------------|------------|------------|------------|-------------|
| ***** CASH ***** | | | | | |
| CASH | 103,054. | 2.2% | 100.0% | 103,054 | 0.0% |
| TOTAL CASH | 103,054. | 2.2% | 100.0% | 103,054 | 0.0% |
| ***** EQUITIES ***** | | | | | |
| MATERIALS | 159,726. | 3.3% | 3.4% | 67,403 | 2.1% |
| INDUSTRIALS | 432,962. | 9.1% | 9.3% | 342,946 | 1.8% |
| CONSUMER DISCRETI | 339,845. | 7.1% | 7.3% | 317,718 | 1.6% |
| CONSUMER STAPLES | 427,372. | 8.9% | 9.1% | 377,750 | 2.6% |
| HEALTH CARE | 684,807. | 14.3% | 14.6% | 601,968 | 2.9% |
| ENERGY | 710,969. | 14.9% | 15.2% | 498,163 | 2.0% |
| FINANCIAL | 1,012,264. | 21.2% | 21.6% | 846,335 | 1.1% |
| INFORMATION TECH | 398,622. | 8.3% | 8.5% | 333,886 | 1.2% |
| UTILITIES | 296,437. | 6.2% | 6.3% | 295,014 | 5.1% |
| TELECOMMUNICATIO | 214,388. | 4.5% | 4.6% | 178,827 | 5.6% |
| TOTAL EQUITIES | 4,677,391. | 97.8% | 100.0% | 3,860,011 | 2.2% |
| TOTAL | 4,780,444. | 100.0% | | 3,963,065 | 2.2% |

Run Date: 01/03/11



HGK Asset Management, Inc.

ORMOND BEACH POLICE PENSION PLAN TRANSACTION LISTING PURCHASES

Begin Date: 10/01/10
End Date: 12/31/10

| <u>TRADE/ SETTLE</u> | <u>QUANTITY (UNITS)</u> | <u>SECURITY DESCRIPTION</u> | <u>PRINCIPAL ACCRUED AMOUNT INTEREST</u> | <u>DEBIT AMOUNT</u> | <u>COMM BROKER PAID NAME</u> |
|--------------------------|-----------------------------|---------------------------------|--|-------------------------|----------------------------------|
| 10/08/10 10/14/10 | 100 | CVS Caremark Corp. | 3,134.23 | 3,134.23 | 4.00 JPM EQUITIES |
| 10/28/10 11/02/10 | 300 | VF Corp. | 24,996.63 | 24,996.63 | 12.00 ROCHDALE |
| 11/11/10 11/16/10 | 200 | Best Buy Co. Inc. | 8,854.40 | 8,854.40 | 8.00 JPM EQUITIES |
| 11/11/10 11/16/10 | 200 | Cisco Systems Inc. | 4,171.18 | 4,171.18 | 10.00 CS FIRST BOSTON |
| 11/11/10 11/16/10 | 100 | Cisco Systems Inc. | 2,089.86 | 2,089.86 | 4.00 JPM EQUITIES |
| 11/11/10 11/16/10 | 400 | Kohl's Corp. | 20,865.44 | 20,865.44 | 20.00 CS FIRST BOSTON |
| 11/11/10 11/16/10 | 400 | Kohl's Corp. | 20,963.84 | 20,963.84 | 16.00 JPM EQUITIES |
| 11/12/10 11/17/10 | 100 | VF Corp. | 8,019.24 | 8,019.24 | 3.50 KNIGHT SECURITIE |
| 12/01/10 12/06/10 | 700 | Marvell Technology Group Ltd. | 14,044.03 | 14,044.03 | 35.00 BNY CONVERGEX S |
| 12/01/10 12/06/10 | 500 | Marvell Technology Group Ltd. | 10,015.85 | 10,015.85 | 20.00 SIDOTI |
| 12/02/10 12/07/10 | 600 | Marvell Technology Group Ltd. | 12,045.30 | 12,045.30 | 30.00 CS FIRST BOSTON |
| 12/02/10 12/07/10 | 100 | Marvell Technology Group Ltd. | 2,011.68 | 2,011.68 | 4.00 ROCHDALE |
| 12/03/10 12/08/10 | 200 | Marvell Technology Group Ltd. | 4,014.48 | 4,014.48 | 8.00 ROCHDALE |

**** Stock ****



HGK Asset Management, Inc.

ORMOND BEACH POLICE PENSION PLAN TRANSACTION LISTING PURCHASES

Begin Date: 10/01/10
End Date: 12/31/10

| <u>TRADE/ SETTLE</u> | <u>QUANTITY (UNITS)</u> | <u>SECURITY DESCRIPTION</u> | <u>PRINCIPAL ACCRUED AMOUNT INTEREST</u> | <u>DEBIT AMOUNT</u> | <u>COMM BROKER PAID NAME</u> |
|--------------------------|-----------------------------|---------------------------------|--|-------------------------|----------------------------------|
| | | **** Stock **** - cont. | | | |
| 12/08/10 12/13/10 | 200 | Marvell Technology Group Ltd. | 4,011.26 | 4,011.26 | 8.00 ROCHDALE |
| 12/08/10 12/13/10 | 600 | Marvell Technology Group Ltd. | 12,015.72 | 12,015.72 | 30.00 PIPER JAFFREY |
| 12/10/10 12/15/10 | 400 | Diamond Offshore Drilling Inc. | 26,153.52 | 26,153.52 | 16.00 JPM EQUITIES |
| 12/13/10 12/16/10 | 200 | Diamond Offshore Drilling Inc. | 13,209.94 | 13,209.94 | 8.00 JPM EQUITIES |
| 12/13/10 12/16/10 | 100 | Diamond Offshore Drilling Inc. | 6,584.98 | 6,584.98 | 2.00 BNY CONVERGEX |
| 12/13/10 12/16/10 | 100 | Diamond Offshore Drilling Inc. | 6,602.80 | 6,602.80 | 3.50 KNIGHT SECURITIE |
| | | <i>Stock</i> | <u>203,804.38</u> | <u>203,804.38</u> | <u>242.00</u> |



HGK Asset Management, Inc.

ORMOND BEACH POLICE PENSION PLAN TRANSACTION LISTING SALES

Begin Date: 10/01/10
End Date: 12/31/10

| TRADE/ SETTLE | ANNTY (UNITS) | SECURITY DESCRIPTION | COST | PRINCIPAL ACCRUED AMOUNT INTEREST | NET AMOUNT | REALIZED GAIN/(LOSS) | COMMISS PAID | BROKER NAME |
|----------------------|------------------|--------------------------------|--------|--------------------------------------|---------------|-------------------------|-----------------|-------------------|
| 10/28/10 11/02/10 | 100 | Freeport-McMoRan Copper & Gold | 3,968 | 9,636.03 | 0 | 5,668.03 | 4.00 | ROCHDALE |
| 10/28/10 11/02/10 | 100 | PPG Industries Inc. | 4,403 | 7,637.50 | 0 | 3,234.50 | 4.00 | ROCHDALE |
| 11/11/10 11/16/10 | 600 | Carnival Corp. | 21,932 | 25,693.07 | 0 | 3,761.18 | 30.00 | CS FIRST BOSTON |
| 11/11/10 11/16/10 | 300 | Carnival Corp. | 10,966 | 12,829.25 | 0 | 1,863.30 | 12.00 | JPM EQUITIES |
| 11/11/10 11/16/10 | 300 | Carnival Corp. | 10,966 | 12,854.33 | 0 | 1,888.38 | 9.00 | ABEL NOSER |
| 11/12/10 11/17/10 | 300 | Carnival Corp. | 10,966 | 12,889.31 | 0 | 1,923.36 | 12.00 | ALLIANCEBERNSTE |
| 12/01/10 12/06/10 | 400 | Colgate-Palmolive Co. | 25,471 | 30,870.00 | 0 | 5,399.00 | 16.00 | JPM EQUITIES |
| 12/02/10 12/07/10 | 200 | Colgate-Palmolive Co. | 12,736 | 15,551.16 | 0 | 2,815.66 | 8.00 | JPM EQUITIES |
| 12/10/10 12/15/10 | 300 | Bank of America Corp. | 3,306 | 3,741.54 | 0 | 435.91 | 15.00 | CAPITAL INSTITUTI |
| 12/10/10 12/15/10 | 300 | National Oilwell Varco Inc. | 9,952 | 18,825.28 | 0 | 8,873.18 | 15.00 | PIPER JAFFREY |
| 12/10/10 12/15/10 | 100 | PNC Financial Services GroupIn | 5,616 | 6,115.12 | 0 | 499.39 | 5.00 | CAPITAL INSTITUTI |
| 12/13/10 12/16/10 | 300 | National Oilwell Varco Inc. | 9,952 | 19,420.14 | 0 | 9,468.04 | 15.00 | REYNOLDS |



HGK Asset Management, Inc.

ORMOND BEACH POLICE PENSION PLAN
TRANSACTION LISTING
SALES

Begin Date: 10/01/10
End Date: 12/31/10

| TRADE/ SETTLE | ANTITY (UNITS) | SECURITY DESCRIPTION | COST | PRINCIPAL ACCRUED AMOUNT INTEREST | NET AMOUNT | REALIZED GAIN/(LOSS) | COMMISS PAID | BROKER NAME |
|----------------------|-------------------|---|---------|--------------------------------------|---------------|-------------------------|-----------------|------------------|
| 12/13/10 12/16/10 | 100 | PNC Financial Services Group In <i>Stock - cont.</i> | 5,616 | 6,011.75 | 6,012 | 396.02 | 3.50 | KNIGHT SECURITIE |
| | | | 135,849 | 182,074.48 | 182,074 | 46,225.95 | 148.50 | |
| | | <i>Stock</i> | 135,849 | 182,074.48 | 182,074 | 46,225.95 | 148.50 | |



HGK Asset Management, Inc.

No Data
TRANSACTION LISTING
MISC. TRANSACTIONS

Begin Date: 10/01/10
As of Date: 12/31/10

| <u>TRADE/ SETTLE</u> | <u>QUANTI (UNITS)</u> | <u>TRAN TYPE</u> | <u>SECURITY DESCRIPTION</u> | <u>PRINCIPAL AMOUNT</u> | <u>NET AMOUNT</u> | <u>REALIZED GAIN/(LOSS)</u> |
|--------------------------|---------------------------|----------------------|---------------------------------|-----------------------------|-----------------------|---------------------------------|
|--------------------------|---------------------------|----------------------|---------------------------------|-----------------------------|-----------------------|---------------------------------|

No Activity



HGK Asset Management, Inc.

ORMOND BEACH POLICE PENSION PLAN CASH FLOWS

Begin Date: 10/01/10
End Date: 12/31/10

| <u>SETTLE DATE</u> | <u>TRANSACTION TYPE</u> | <u>SECURITY DESCRIPTION</u> | <u>DEBIT AMOUNT</u> | <u>CREDIT AMOUNT</u> |
|------------------------|-----------------------------|---------------------------------|-------------------------|--------------------------|
| | ***** Stock ***** | | | |
| 10/01/10 | Cash Dividend | Allstate Corp. | 0.00 | 660.00 |
| 10/01/10 | Cash Dividend | McKesson Corp. | 0.00 | 234.00 |
| 10/04/10 | Cash Dividend | Kimberly-Clark Corp. | 0.00 | 1,122.00 |
| 10/01/10 | Cash Dividend | PPL Corp. | 0.00 | 1,330.00 |
| 10/07/10 | Cash Dividend | Merck & Co Inc | 0.00 | 912.00 |
| 10/25/10 | Cash Dividend | General Electric Co. | 0.00 | 612.00 |
| 10/29/10 | Cash Dividend | Danaher Corp. | 0.00 | 54.00 |
| 10/15/10 | Cash Dividend | State Street Corp. | 0.00 | 22.00 |
| 10/26/10 | Cash Dividend | Best Buy Co. Inc. | 0.00 | 240.00 |
| 10/27/10 | Cash Dividend | Comcast Corp. (CIA) | 0.00 | 330.75 |
| 10/31/10 | Cash Dividend | JPMorgan Chase & Co. | 0.00 | 137.50 |
| 11/03/10 | Cash Dividend | Oracle Corp. | 0.00 | 140.00 |
| 11/12/10 | Cash Dividend | General Dynamics Corp. | 0.00 | 651.00 |
| 11/01/10 | Cash Dividend | AT&T Inc. | 0.00 | 1,428.00 |
| 11/01/10 | Cash Dividend | Verizon Communications Inc. | 0.00 | 1,560.00 |
| 11/01/10 | Cash Dividend | Freeport-McMoRan Copper & Gold | 0.00 | 240.00 |
| 10/24/10 | Cash Dividend | PNC Financial Services GroupIn | 0.00 | 140.00 |
| 11/22/10 | Cash Dividend | Apache Corp. | 0.00 | 142.50 |



HGK Asset Management, Inc.

ORMOND BEACH POLICE PENSION PLAN CASH FLOWS

Begin Date: 10/01/10
End Date: 12/31/10

| <u>SETTLE DATE</u> | <u>TRANSACTION TYPE</u> | <u>SECURITY DESCRIPTION</u> | <u>DEBIT AMOUNT</u> | <u>CREDIT AMOUNT</u> |
|------------------------|-----------------------------|---------------------------------|-------------------------|--------------------------|
| | ***** Stock ***** - cont. | | | |
| 11/02/10 | Cash Dividend | CVS Caremark Corp. | 0.00 | 271.25 |
| 11/15/10 | Cash Dividend | Colgate-Palmolive Co. | 0.00 | 609.50 |
| 12/01/10 | Cash Dividend | ConocoPhillips | 0.00 | 1,210.00 |
| 12/01/10 | Cash Dividend | Diamond Offshore Drilling Inc. | 0.00 | 525.00 |
| 12/01/10 | Cash Dividend | Intel Corp. | 0.00 | 740.25 |
| 12/01/10 | Cash Dividend | Wells Fargo & Co. | 0.00 | 165.00 |
| 12/01/10 | Cash Dividend | Pfizer Inc. | 0.00 | 1,134.00 |
| 12/14/10 | Cash Dividend | MetLife Inc. | 0.00 | 1,776.00 |
| 12/10/10 | Cash Dividend | American Electric Power Co. | 0.00 | 1,334.00 |
| 12/10/10 | Cash Dividend | International Business Machine | 0.00 | 325.00 |
| 12/10/10 | Cash Dividend | PPG Industries Inc. | 0.00 | 495.00 |
| 11/22/10 | Cash Dividend | Capital One Financial Corp. | 0.00 | 105.00 |
| 12/01/10 | Cash Dividend | Entergy Corp. | 0.00 | 1,079.00 |
| 12/10/10 | Cash Dividend | Eli Lilly & Co. | 0.00 | 1,249.50 |
| 12/10/10 | Cash Dividend | Marathon Oil Corp. | 0.00 | 725.00 |
| 12/09/10 | Cash Dividend | Archer Daniels Midland Co. | 0.00 | 285.00 |
| 12/10/10 | Cash Dividend | Chevron Corp. | 0.00 | 1,152.00 |
| 12/10/10 | Cash Dividend | United Technologies Corp. | 0.00 | 552.50 |



HGK Asset Management, Inc.

ORMOND BEACH POLICE PENSION PLAN CASH FLOWS

Begin Date: 10/01/10
End Date: 12/31/10

| <u>SETTLE DATE</u> | <u>TRANSACTION TYPE</u> | <u>SECURITY DESCRIPTION</u> | <u>DEBIT AMOUNT</u> | <u>CREDIT AMOUNT</u> |
|--------------------|---------------------------|--------------------------------|---------------------|----------------------|
| | ***** Stock ***** - cont. | | | |
| 12/14/10 | Cash Dividend | Johnson & Johnson | 0.00 | 972.00 |
| 12/30/10 | Cash Dividend | Goldman Sachs Group Inc. | 0.00 | 245.00 |
| 12/24/10 | Cash Dividend | Bank of America Corp. | 0.00 | 67.00 |
| 12/17/10 | Cash Dividend | National Oilwell Varco Inc. | 0.00 | 231.00 |
| 12/21/10 | Cash Dividend | UnitedHealth Group Inc. | 0.00 | 337.50 |
| 12/31/10 | Cash Dividend | Travelers Cos. Inc. | 0.00 | 738.00 |
| 12/20/10 | Cash Dividend | VF Corp. | 0.00 | 756.00 |
| 12/30/10 | Cash Dividend | Freeport-McMoRan Copper & Gold | 0.00 | 700.00 |
| | | | <u>0.00</u> | <u>27,735.25</u> |
| | ***** Cash Bal ***** | | | |
| 10/01/10 | Income | CASH | 0.00 | 0.60 |
| 10/11/10 | Withdrawal | CASH | 548.40 | 0.00 |
| 11/01/10 | Income | CASH | 0.00 | 0.68 |
| 11/09/10 | Management Fee | CASH | 4,167.85 | 0.00 |



HGK Asset Management, Inc.

ORMOND BEACH POLICE PENSION PLAN
CASH FLOWS

Begin Date: 10/01/10
End Date: 12/31/10

| <u>SETTLE DATE</u> | <u>TRANSACTION TYPE</u> | <u>SECURITY DESCRIPTION</u> | <u>DEBIT AMOUNT</u> | <u>CREDIT AMOUNT</u> |
|------------------------------|-----------------------------|---------------------------------|-------------------------|--------------------------|
| Cash Bal - cont. 12/01/10 | Income | CASH | 0.00 | 0.68 |
| | | | <u>4,716.25</u> | <u>1.96</u> |

