

GARCIA HAMILTON & ASSOCIATES
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED (3250000231)
ormondff
 June 30, 2011

PORTFOLIO COMPOSITION	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Yield</u>	CHANGE IN PORTFOLIO	
EQUITIES	0.00	0.0	0.0	Portfolio Value on 03-31-01	4,674,237.96
FIXED INCOME	5,328,634.82	95.7	3.7	Accrued Interest	14,911.66
CASH & EQUIVALENTS	241,218.97	4.3	0.0	Net Additions/Withdrawals	2,467,701.56
				Net Transfers	-3,367,218.95
				Realized Gains/Losses	-130,196.24
				Unrealized Gains/Losses	231,831.30
				Income Received	1,641,269.06
				Change in Accrued Interest	37,317.45
				Portfolio Value on 06-30-11	5,517,624.68
				Accrued Interest	52,229.10
Total	5,569,853.79	100.0	3.5		5,569,853.79

TIME WEIGHTED RETURN

	<u>Quarter</u>	<u>Fiscal YTD</u>	<u>One Year</u>	<u>Annualized Last 3 Years</u>	<u>Annualized Last 5 Years</u>	<u>Annualized Last 10 Years</u>	<u>Annualized Inception 03-31-01 To Date</u>
Account	1.7	2.1	5.4	8.1	7.9	N/A	N/A
FIXED INCOME	1.8	2.1	5.5	8.2	8.0	6.5	6.4
Barelays Capital Int Gov/Credit	2.1	1.0	3.8	5.8	6.1	5.3	5.3

We urge you to compare account statements that you receive from us with the account statements that you receive from your custodian.

Note: Account inception 3/31/01 with balanced mandate.
 Effective 10/1/03 mandate changed to fixed income.

GARCIA HAMILTON & ASSOCIATES
PORTFOLIO SUMMARY
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED
(3250000231)
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June 30, 2011

<u>Security Type</u>	<u>Total Cost</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Yield</u>	<u>Est. Annual Income</u>
FIXED INCOME					
ASSET-BACKED SECURITY	14,982.41	6,585.24	0.1	18.6	284.47
CORPORATE BONDS	2,987,061.16	3,004,078.91	53.9	4.7	181,024.05
GOVERNMENT BONDS					
TREASURY	158,247.56	161,021.84	2.9	2.1	6,650.00
MORTGAGE-BACKED SECURITIES-FNMA	1,373,087.96	1,384,847.00	24.9	2.3	71,499.01
MORTGAGE-BACKED SECURITIES-FHLMC	706,973.07	719,872.72	12.9	2.4	37,175.31
Accrued Interest		52,229.10	0.9		
	<u>5,240,352.16</u>	<u>5,328,634.82</u>	<u>95.7</u>	<u>3.7</u>	<u>296,632.84</u>
CASH & EQUIVALENTS					
CASH & EQUIVALENTS	241,218.97	241,218.97	4.3	0.0	72.37
	<u>241,218.97</u>	<u>241,218.97</u>	<u>4.3</u>	<u>0.0</u>	<u>72.37</u>
TOTAL PORTFOLIO	5,481,571.13	5,569,853.79	100.0	3.5	296,705.21

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 PORTFOLIO APPRAISAL
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED (3250000231)
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 June 30, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
ASSET-BACKED SECURITY									
25,000.00	MABS 2006-NC2 9/12 1.505% Due 08-25-36 Accrued Interest	79.26	14,982.41	34.84	6,585.24	0.1	1.505	284.47	18.6
					3.95	0.0			
			14,982.41		6,589.19	0.1		284.47	18.6
CORPORATE BONDS									
250,000	Citigroup 5.500% Due 02-15-17	107.03	267,570.00	105.17	262,927.75	4.7	5.500	13,750.00	4.4
195,000	UBS Stamford 5.875% Due 12-20-17	96.80	188,751.95	109.70	213,909.15	3.8	5.875	11,456.25	4.2
230,000	Goldman Sachs 7.500% Due 02-15-19	119.16	274,070.56	116.35	267,614.89	4.8	7.500	17,250.00	4.9
215,000	Metlife Inc. 7.717% Due 02-15-19	122.34	263,029.85	121.04	260,240.73	4.7	7.717	16,591.55	4.4
230,000	J.P. Morgan Chase 6.300% Due 04-23-19	112.54	258,847.00	112.71	259,241.28	4.7	6.300	14,490.00	4.4
225,000	Morgan Stanley 7.300% Due 05-13-19	112.60	253,360.05	113.40	255,155.85	4.6	7.300	16,425.00	5.2
210,000	AFLAC Inc. 8.500% Due 05-15-19	116.46	244,571.70	122.30	256,830.84	4.6	8.500	17,850.00	5.0
215,000	Allstate Corp. 7.450% Due 05-16-19	123.21	264,902.45	118.99	255,834.73	4.6	7.450	16,017.50	4.6
185,000	American Express 8.125% Due 05-20-19	125.03	231,298.10	126.78	234,540.59	4.2	8.125	15,031.25	4.1
220,000	Bank of America 7.625% Due 06-01-19	119.14	262,105.80	115.84	254,846.24	4.6	7.625	16,775.00	5.2
235,000	General Electric 6.000% Due 08-07-19	110.43	259,500.40	110.73	260,206.10	4.7	6.000	14,100.00	4.4
215,000	Pitney Bowes Inc. Call/Put 5.250% Due 01-15-37	101.89	219,053.30	103.60	222,730.75	4.0	5.250	11,287.50	5.0

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 PORTFOLIO APPRAISAL
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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
	Accrued Interest				40,990.86	0.7			
			2,987,061.16		3,045,069.77	54.7		181,024.05	4.7
GOVERNMENT BONDS									
TREASURY									
140,000	U S Treasury 4.750% Due 08-15-17	113.03	158,247.56	115.02	161,021.84	2.9	4.750	6,650.00	2.1
	Accrued Interest				2,479.97	0.0			
			158,247.56		163,501.81	2.9		6,650.00	2.1
	GOVERNMENT BONDS Total		158,247.56		163,501.81	2.9		6,650.00	2.1
MORTGAGE-BACKED SECURITIES-FNMA									
495,000.00	FNMA Pool #938721 5.500% Due 05-01-22	108.19	90,665.19	108.46	90,891.03	1.6	5.500	4,609.21	2.3
200,000.00	FNMA Pool #890042 5.500% Due 07-01-22	104.58	71,032.96	108.54	73,724.67	1.3	5.500	3,735.78	2.7
310,000.00	FNMA Pool #928613 6.000% Due 08-01-22	105.34	82,062.33	109.40	85,226.61	1.5	6.000	4,674.22	3.1
255,000.00	FNMA Pool #889716 5.500% Due 10-01-22	108.42	99,754.20	108.46	99,790.46	1.8	5.500	5,060.51	1.8
260,000.00	FNMA Pool #976943 5.500% Due 02-01-23	108.73	128,125.75	108.82	128,229.01	2.3	5.500	6,480.85	2.0
750,000.00	FNMA Pool #889390 6.000% Due 03-01-23	106.35	226,813.53	109.59	233,711.92	4.2	6.000	12,795.85	2.9
555,000.00	FNMA Pool #995461 5.500% Due 12-01-23	108.21	206,164.91	108.46	206,641.02	3.7	5.500	10,479.04	2.1
565,000.00	FNMA Pool #AA0822 5.500% Due 12-01-23	108.83	150,336.45	108.46	149,823.78	2.7	5.500	7,597.76	2.2
455,000.00	FNMA Pool #995517 5.500% Due 01-01-24	108.99	173,179.89	108.46	172,329.31	3.1	5.500	8,739.05	1.8

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
260,000.00	FNMA Pool #AD0662 5.500% Due 01-01-25 Accrued Interest	108.81	144,952.75	108.46	144,479.18	2.6	5.500	7,326.73	2.2
					5,759.64	0.1			
			1,373,087.96		1,390,606.64	25.0		71,499.01	2.3
MORTGAGE-BACKED SECURITIES-FHLMC									
715,000.00	FHLMC Pool #G11953 5.500% Due 06-01-20	106.89	238,738.78	108.52	242,393.60	4.4	5.500	12,284.63	2.3
730,000.00	FHLMC Pool #J05894 5.500% Due 02-01-21	105.55	120,900.16	108.21	123,949.92	2.2	5.500	6,300.01	2.8
300,000.00	FHLMC Pool #J05928 5.500% Due 03-01-21	104.42	65,161.35	108.21	67,525.22	1.2	5.500	3,432.11	2.8
330,000.00	FHLMC Pool #G12444 6.000% Due 10-01-21	108.22	81,903.60	109.52	82,892.21	1.5	6.000	4,541.00	2.3
315,000.00	FHLMC Pool #G13493 5.500% Due 01-01-24	108.44	129,052.73	108.21	128,781.99	2.3	5.500	6,545.61	1.9
175,000.00	FHLMC Pool #G13465 6.000% Due 01-01-24 Accrued Interest	104.94	71,216.45	109.52	74,329.79	1.3	6.000	4,071.94	3.0
					2,994.68	0.1			
			706,973.07		722,867.40	13.0		37,175.31	2.4
CASH & EQUIVALENTS									
	Regions Trust Deposit Account		241,218.97		241,218.97	4.3	0.030	72.37	0.0
			241,218.97		241,218.97	4.3		72.37	0.0
TOTAL PORTFOLIO			5,481,571.13		5,569,853.79	100.0		296,705.21	3.5

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GARCIA HAMILTON & ASSOCIATES
PURCHASE AND SALE
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED (3250000231)
ormondff
From 04-01-11 To 06-30-11

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
04-25-11	04-28-11	20,000	Goldman Sachs 7.500% Due 02-15-19	117.67	23,534.26
04-25-11	04-28-11	25,000	Metlife Inc. 7.717% Due 02-15-19	122.30	30,576.25
04-26-11	04-29-11	30,000	U S Treasury 4.750% Due 08-15-17	113.13	33,937.62
05-04-11	05-09-11	250,000	Citigroup 5.500% Due 02-15-17	107.03	267,570.00
05-06-11	05-27-11	179,116.87	FHLMC Pool #G11953 5.500% Due 06-01-20	108.39	194,145.89
05-18-11	05-23-11	220,000	Bank of America 7.625% Due 06-01-19	119.14	262,105.80
06-07-11	06-10-11	50,000	General Electric 6.000% Due 08-07-19	112.32	56,159.50
06-08-11	06-28-11	133,213.33	FNMA Pool #AD0662 5.500% Due 01-01-25	108.81	144,952.75
06-10-11	06-28-11	138,141.18	FNMA Pool #AA0822 5.500% Due 12-01-23	108.83	150,336.45
06-17-11	06-28-11	117,833.72	FNMA Pool #976943 5.500% Due 02-01-23	108.73	128,125.75
					1,291,444.27
SALES					
05-03-11	05-03-11	20,000	U S Treasury 4.750% Due 08-15-17	113.78	22,755.39
05-04-11	05-09-11	98,000	Citigroup 5.000% Due 09-15-14	106.04	103,916.26
05-04-11	05-09-11	160,000	Citigroup 5.000% Due 09-15-14	106.04	169,659.20
05-05-11	05-05-11	130,000	FNMA Callable 2.800% Due 05-05-14	100.00	130,000.00
05-09-11	05-12-11	5,000	Merrill Lynch & Co. 6.400% Due 08-28-17	111.90	5,595.00
05-18-11	05-23-11	240,000	Merrill Lynch & Co. 6.400% Due 08-28-17	111.53	267,664.80
06-08-11	06-10-11	100,000	FNMA Callable 2.000% Due 08-25-14	100.34	100,337.00
06-09-11	06-13-11	30,000	U S Treasury 4.750% Due 08-15-17	116.02	34,804.69
06-10-11	06-14-11	110,000	FNMA Callable 2.000% Due 08-25-14	100.31	110,346.50

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PURCHASE AND SALE
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED (3250000231)
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From 04-01-11 To 06-30-11

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
06-16-11	06-20-11	50,000	U S Treasury 4.750% Due 08-15-17	116.64	58,322.07
06-16-11	06-20-11	75,000	U S Treasury 4.250% Due 11-15-17	113.59	85,192.38
06-17-11	06-21-11	35,000	U S Treasury 4.750% Due 08-15-17	116.49	40,770.76
06-21-11	06-23-11	35,000	U S Treasury 4.750% Due 08-15-17	116.16	40,655.92
06-23-11	06-27-11	50,000	U S Treasury 4.750% Due 08-15-17	116.89	58,445.31
06-27-11	06-29-11	50,000	U S Treasury 4.750% Due 08-15-17	116.94	58,468.75
					1,286,934.03

PRINCIPAL PAYDOWNS

04-01-11	04-01-11	1,972.92	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	1,972.92
04-01-11	04-01-11	2,436.60	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	2,436.60
04-01-11	04-01-11	1,983.47	FHLMC Pool #G13465 6.000% Due 01-01-24	100.00	1,983.47
04-01-11	04-01-11	4,345.36	FHLMC Pool #G13493 5.500% Due 01-01-24	100.00	4,345.35
04-01-11	04-01-11	4,423.52	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	4,423.53
04-01-11	04-01-11	3,706.05	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	3,706.05
04-01-11	04-01-11	9,558.05	FNMA Pool #889390 6.000% Due 03-01-23	100.00	9,558.05
04-01-11	04-01-11	2,970.31	FNMA Pool #889716 5.500% Due 10-01-22	100.00	2,970.31
04-01-11	04-01-11	2,402.74	FNMA Pool #890042 5.500% Due 07-01-22	100.00	2,402.74
04-01-11	04-01-11	1,361.37	FNMA Pool #928613 6.000% Due 08-01-22	100.00	1,361.37
04-01-11	04-01-11	2,906.67	FNMA Pool #928613 6.000% Due 08-01-22	100.00	2,906.67
04-01-11	04-01-11	5,123.64	FNMA Pool #938721 5.500% Due 05-01-22	100.00	5,123.64
04-01-11	04-01-11	4,741.37	FNMA Pool #995461 5.500% Due 12-01-23	100.00	4,741.38
04-01-11	04-01-11	1,390.26	FNMA Pool #995461 5.500% Due 12-01-23	100.00	1,390.26

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PURCHASE AND SALE
CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND-FIXED (3250000231)
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From 04-01-11 To 06-30-11

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
04-01-11	04-01-11	1,869.46	FNMA Pool #995461 5.500% Due 12-01-23	100.00	1,869.46
04-01-11	04-01-11	6,982.67	FNMA Pool #995517 5.500% Due 01-01-24	100.00	6,982.67
04-25-11	04-25-11	460.75	MABS 2006-NC2 9/12 1.505% Due 08-25-36	100.00	460.75
05-01-11	05-01-11	1,069.99	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	1,069.99
05-01-11	05-01-11	2,362.32	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	2,362.32
05-01-11	05-01-11	1,508.03	FHLMC Pool #G13465 6.000% Due 01-01-24	100.00	1,508.03
05-01-11	05-01-11	3,176.17	FHLMC Pool #G13493 5.500% Due 01-01-24	100.00	3,176.17
05-01-11	05-01-11	3,295.80	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	3,295.80
05-01-11	05-01-11	1,464.40	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	1,464.40
05-01-11	05-01-11	7,371.92	FNMA Pool #889390 6.000% Due 03-01-23	100.00	7,371.92
05-01-11	05-01-11	3,552.71	FNMA Pool #889716 5.500% Due 10-01-22	100.00	3,552.71
05-01-11	05-01-11	1,912.66	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,912.66
05-01-11	05-01-11	165.86	FNMA Pool #928613 6.000% Due 08-01-22	100.00	165.86
05-01-11	05-01-11	354.13	FNMA Pool #928613 6.000% Due 08-01-22	100.00	354.13
05-01-11	05-01-11	609.37	FNMA Pool #938721 5.500% Due 05-01-22	100.00	609.38
05-01-11	05-01-11	3,584.50	FNMA Pool #995461 5.500% Due 12-01-23	100.00	3,584.50
05-01-11	05-01-11	1,051.05	FNMA Pool #995461 5.500% Due 12-01-23	100.00	1,051.05
05-01-11	05-01-11	5,252.87	FNMA Pool #995517 5.500% Due 01-01-24	100.00	5,252.87
05-25-11	05-25-11	85.59	MABS 2006-NC2 9/12 1.505% Due 08-25-36	100.00	85.59
06-01-11	06-01-11	5,337.00	FHLMC Pool #G11953 5.500% Due 06-01-20	100.00	5,337.01
06-01-11	06-01-11	1,818.93	FHLMC Pool #G12444 6.000% Due 10-01-21	100.00	1,818.93
06-01-11	06-01-11	2,239.72	FHLMC Pool #G13465 6.000% Due 01-01-24	100.00	2,239.72

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Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
06-01-11	06-01-11	3,934.60	FHLMC Pool #G13493 5.500% Due 01-01-24	100.00	3,934.60
06-01-11	06-01-11	5,030.46	FHLMC Pool #J05894 5.500% Due 02-01-21	100.00	5,030.46
06-01-11	06-01-11	593.61	FHLMC Pool #J05928 5.500% Due 03-01-21	100.00	593.61
06-01-11	06-01-11	7,147.39	FNMA Pool #889390 6.000% Due 03-01-23	100.00	7,147.39
06-01-11	06-01-11	2,563.63	FNMA Pool #889716 5.500% Due 10-01-22	100.00	2,563.63
06-01-11	06-01-11	1,895.90	FNMA Pool #890042 5.500% Due 07-01-22	100.00	1,895.90
06-01-11	06-01-11	219.93	FNMA Pool #928613 6.000% Due 08-01-22	100.00	219.92
06-01-11	06-01-11	457.11	FNMA Pool #928613 6.000% Due 08-01-22	100.00	457.10
06-01-11	06-01-11	1,445.54	FNMA Pool #928613 6.000% Due 08-01-22	100.00	1,445.54
06-01-11	06-01-11	1,764.50	FNMA Pool #938721 5.500% Due 05-01-22	100.00	1,764.50
06-01-11	06-01-11	4,564.57	FNMA Pool #995461 5.500% Due 12-01-23	100.00	4,564.57
06-01-11	06-01-11	1,338.42	FNMA Pool #995461 5.500% Due 12-01-23	100.00	1,338.42
06-01-11	06-01-11	5,133.81	FNMA Pool #995517 5.500% Due 01-01-24	100.00	5,133.81
06-25-11	06-25-11	35.87	MABS 2006-NC2 9/12 1.505% Due 08-25-36	100.00	35.87
					140,973.58

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